



ACCUVANT ADVISORY SERVICES LIMITED

Date: 07/09/2026

To

The Manager,
METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED
205(A), 2nd Floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road, Kurla (West),
Mumbai-400070

Subject: Submission of Annual Report for 2025-26 under Regulation 34 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

We are hereby submitting the Annual Report of Accuvant Advisory Services limited for Financial Year ended 2025-26 as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Annual Report is enclosed herewith as "Annexure-I".

Kindly consider and take our submission in your records,
Thanking You,

Thanking You,

**For and on behalf of
For Accuvant Advisory Services Limited**

**DHARMIK N
SHAH**

**Dharmik Narendra Kumar Shah
Whole-time Director
DIN: 06839008**

Digitally signed by DHARMIK N SHAH
DN: cn=H. postalCode=380014, o=GUJARAT, street=2, SN=APRIL
APARTMENT, AHMEDABAD/PALEI, 380007, 1-AHMEDABAD,
ou=Personal
serialNumber=60a298b758a4550b98d6d5056a3251227f39b4d
60f6a150895a70521
privateKey=5a2742b651e1479a3531a0ca4a0c237
254201-1052445876351685148a2315078a3d75124253a269a0551
ad5d012733804a, email=ACCUVANT.ADVISORY@GMAIL.COM,
cn=DHARMIK N SHAH
Date: 2026.09.07 18:16:36 +05'30'

CIN NO. 74110GJ1989PLC095113 • GSTIN- 24AADC15169A1ZX

3RD FLOOR, CHINUBHAI HOUSE, 7-B AMRUTBAUG COLONY OPPOSITE SARDAR PATEL STADIUM,
NEAR HINDU COLONY, NAVRANGPURA, AHMEDABAD-380014

+9179 4037 1612

accuvant.advisory@gmail.com

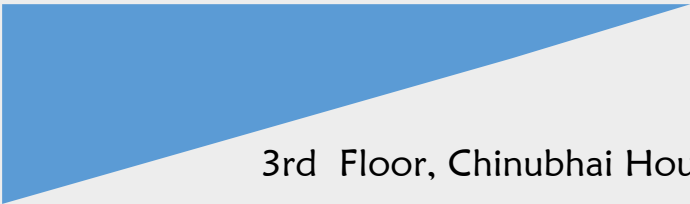
www.accuvantadvisory.com



ACCUVANT ADVISORY SERVICES LIMITED

37TH ANNUAL REPORT

2025-2026



Registered Office:

3rd Floor, Chinubhai House, 7-B, Amrutbagh
Colony, Opposite Sardar Patel Stadium, Near Hindu
Colony, Navrangpura, Ahmedabad Gujarat-380014

CIN: L74110GJ1989PLC095113

Email id: accuvant.advisory@gmail.com

CORPORATE INFORMATION

BOARD OF DIRECTORS		COMPANY SECRETARY & COMPLIANCE OFFICER
Dharmik Narendra Kumar Shah	Whole Time Director	Ms. Divya
Kamlesh Kanaiyalal Joshi	Director	Company Secretary
Kaushal Kashyap	Director	Email Id- divya.guliani23@gmail.com
Parul Kamleshbhai Joshi	Director	Contact No -9873887903
REGISTERED OFFICE		STATUTORY AUDITORS
3rd Floor, Chinubhai House, 7-8 Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony, Navrangpura, Ahmedabad, Gujarat-380014 Email ID: accuvant.advisory@gmail.com , Website: www.accuvantadvisory.in Phone: 079-26467726		M/s. S. D. Mehta & Co., Chartered Accountants, 1601, 16th floor, Himalaya Business Center, RTO circle, Ahmedabad – 380027
CFO		REGISTRAR AND TRANSFER AGENT
Vinaben Kanaiyalal Joshi		Skyline Financial Services Private Limited D-153A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Contact No.: 011-40450193 to 197
SECRETARIAL AUDITOR		STOCK EXCHANGE
V Kumar & Associates (Company Secretaries) 15/18 Basement West Patel Nagar, New Delhi- 110008 Tel.011-46509785 Mail: csvivekkumar@gmail.com		Metropolitan Stock Exchange of India Limited 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai– 400070.
INTERNAL AUDITOR		BANKERS
Manish Gupta (Chartered Accountants) Flat No-592 Second Floor, Street No- 17, Joshi Road, Karol Bagh, New Delhi-110005 Phone: 9911200191 Email: manishgupta.zone@gmail.com		HDFC Bank Limited Drive In Road, Bodekdev, Ahmedabad- 380054

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ACCUVANT ADVISORY SERVICES LIMITED

CIN: L74110GJ1989PLC095113

3rd Floor, Chinubhai House, 7-B Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony,
Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014

Email id: accuvant.advisory@gmail.com

NOTICE

(Pursuant to Section 101 of the Companies Act, 2013)

Notice is hereby given that the **Thirty Seventh (37th) Annual General Meeting (“AGM”)** of the members of **ACCUVANT ADVISORY SERVICES LIMITED** will be held on **Wednesday, 30th September, 2026 at 01:00 P.M.** to transact the following at its Registered Office of the Company situated at 3rd Floor, Chinubhai House, 7-8 Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony, Navrangpura, Ahmedabad 380014 business:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements

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

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31st, 2026 together with the reports of the Board of Directors and the Auditor's thereon placed before this Annual General Meeting, be and are hereby considered and adopted.”

2. Re-appointment of Director retiring by rotation

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

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Dharmik Narendrakumar Shah (DIN 06839008), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.

**By Order of the Board
For Accuvant Advisory Services Limited**

**Date: 05/09/2026
Place: Ahmedabad**

**Sd/-
Dharmik Narendrakumar Shah
Whole-time director
DIN: 06839008**

NOTES:

- (1) ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.*** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- (2) Brief profile of the Director to be re-appointed including nature of his/her expertise, names of companies in which he/ she holds directorships and committee memberships shareholding in the Company and relationships with other directors, etc., are provided in Annexure of this Notice.
- (3) The Register of Members and Share Transfer Books of the Company will remain closed from from 21st September, 2026 to 29th September, 2026 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
- (4) Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
- (5) Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
- (6) Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company/RTA has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
- (7) The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
- (8) Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 27th September, 2026 at 09:00 A.M. and ends on 29th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 24th September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24th September, 2026.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - 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 holdy with NSDL), Password/OTP and a Verification Code

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

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

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

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

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
---	--

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

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

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csvivekkumar@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, SenapatiBapatMarg, Lower Parel, Mumbai- 400 013 at evoting@nsdl.com

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

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to accuvant.advisory@gmail.com.
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to accuvant.advisory@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- iii. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
Email Id	Folio No /Client ID	DP ID

I/We, being the member(s) of _____ shares of the Accuvant Advisory Services Limited hereby appoints

Name:

E-mail Id:

Address:

Signature:, or failing him/her

Name:

E-mail Id: Address:

.....

Signature:, or failing him/her

Name:

E-mail Id: Address:

..... Signature:
.....

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Accuvant Advisory Services Limited to be held on the Wednesday, 30th September, 2026 at 01:00 P.M at 3rd Floor, Chinubhai House, 7-8 Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony, Navrangpura, Ahmedabad 380014 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 together with the reports of the Board of Directors and the Auditor's thereon.
2. Re-appointment of Mr. Dharmik Narendrakumar Shah (DIN 06839008), Director retiring by rotation.

Signature of Member(s) / Shareholder(s):

Signature of Proxy holder(s):

**Affix
Revenue
Stamp**

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.

Attendance Slip for attending 37th Annual General Meeting of Accuvant Advisory Services Limited

ATTENDANCE SLIP – ACCUVANT ADVISORY SERVICES LIMITED

37th Annual General Meeting, Wednesday, September 30, 2026, 01:00 P.M.

Regd. Folio No. _____/DP ID _____ Client ID/Ben. A/C _____ No. of shares held _____

I certify that I am a registered member/proxy for the registered member of the Company and hereby record my presence at the 37th Annual General Meeting of the Company on Wednesday, 30th September, 2026 at 01:00 P.M at 3rd Floor, Chinubhai House, 7-8 Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony, Navrangpura, Ahmedabad-380014.

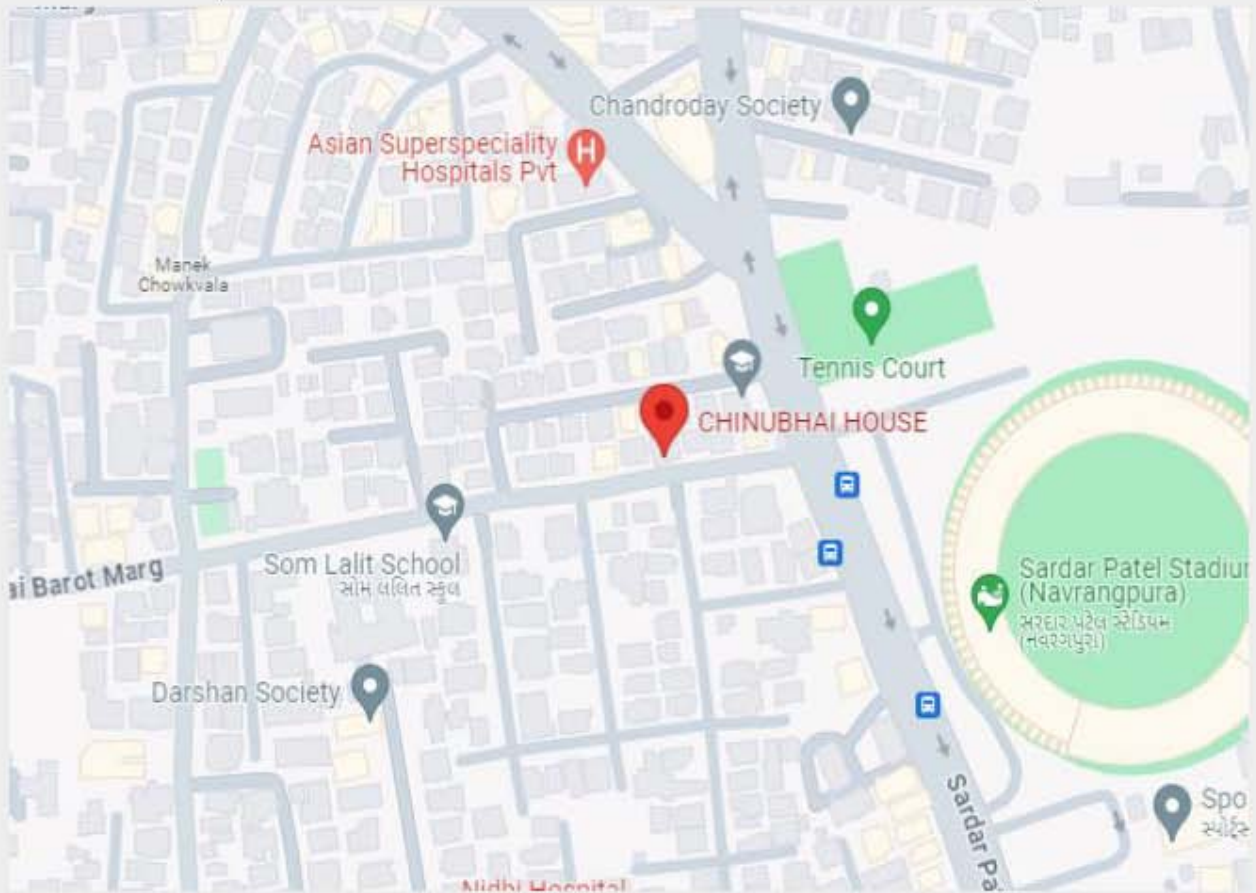
Member's/Proxy's name in Block Letters.....

Member's/Proxy's Signature.....

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

Route Map

Venue of the 37th AGM: 3rd Floor, Chinubhai House, 7-8 Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony, Navrangpura, Ahmedabad-380014



DIRECTOR'S REPORT

Dear Members,

Your Directors take pleasure in presenting the 37th Annual Report of your Company together with the Audited Balance Sheet as on 31st March, 2026 and the Profit & Loss Account for the year ended on that date.

01. FINANCIAL SUMMARY OF THE COMPANY

The performance of the Company for the financial year ended 31st March, 2026 is summarized below:

(Amount in Lacs.)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Revenue from Operations	0	0
Other Income	41.00	36.60
Total Income from Operations (net)	41.00	36.60
Less: Total Expenses	19.82	15.07
Profit/(Loss) before Tax	21.18	21.53
Less: Current Tax	7.57	4.90
Less: Deferred Tax	0.00	0.00
Profit/(Loss) for the period	13.60	16.62

02. DIVIDEND

Our directors intend to plough back available resources for financial requirements and express their inability to recommend any dividend for the financial year.

03. RESERVES

The company has not transferred any amount from the statement of profit and loss to general reserve during the year under review.

04. BUSINESS OPERATIONS

The fiscal year 2026 was a period of relative stability. During the year under review, your Company achieved a profit of Rs. 21.18/- Lacs before tax as against profit of Rs. 21.53/- Lacs before tax in the preceding financial year.

05. CHANGE IN NATURE OF BUSINESS

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

06. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

No significant and material orders were passed by any Regulator(s) or Court(s) or Tribunal(s) which would impact the going concern status of the company.

07. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitment affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of this report.

08. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135(1) of the Companies Act, 2013 are not applicable to the company and therefore the company has no corporate Social Responsibility Committee of the Board.

09. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANY

The company has no Subsidiary, Joint venture and Associate company as at the end of the year.

10. RELATED PARTY TRANSACTIONS

There are no materially significant related party transactions made by the company with the promoters, key managerial personnel or other designated persons which may have potential conflict with the interest of the company at large. The related party transactions are given in Form No. AOC-2 marked Annexure 'I' and balance sheet.

11. DEPOSITS

During the year under review, the Company has not accepted any deposit under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2015.

12. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and as per SEBI (LODR) Regulations 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship Committee. The Directors expressed their satisfaction with the evaluation process.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013

The details of Loan or Guarantee or Investment made, if any, under Section 186 is annexed as Note-6 in Financial Statement.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no transactions entered in between the related parties as per Section 188 of the Companies Act, 2013.

15. SHARE CAPITAL

A. Increase in Authorized Share Capital and Preferential Allotment of Shares

During the year under review, there is no change in Authorized Capital of the Company.

B. Issue of equity shares with differential rights

Company has not issued any equity shares with differential rights so no disclosure is required as per rule 4 (4) of the Companies (Share Capital and Debentures) Rules 2014

C. Issue of sweat equity shares

Company has not issued sweat equity shares, so no disclosure is required as per rule 8(13) of the Companies (Share Capital and Debentures) Rules 2014.

D. Issue of employee stock options

Company has not issued employee stock options, so no disclosure is required as per rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014.

E. Provision of money by Company for purchase of its own share by employees or by trustee for the benefit of employees

Company has not made any provision for purchase of its own share by employees or by trustee for the benefit of employees so no disclosure is required as per rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014.

16. EXTRACT OF THE ANNUAL RETURN

As per the requirements of Section 92(3) of the Companies Act, 2013 and Rules framed thereunder, the extract of the Annual Return of the Company for the financial year 2025-26 is available on the website of the Company.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board consist of Four (4) Directors and (1) CFO, **Mr. Dharmik Narendrakumar Shah** (Whole Time Director), **Mr. Kamlesh Kanaiyalal Joshi** (Director), **Ms. Parul Kamleshbhai Joshi** (Director), **Mr. Kaushal Kashyap** (Director), **Ms. Vinaben kanaiyalal Joshi** (CFO) and **Ms. Divya** (Company Secretary).

A: Declaration by an Independent Director(s) and re-appointment, if any

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

B: Appointment or Resignation of Company Secretary

During the FY 2025-26, there has been change in the post of Company Secretary.

**Ms. Amreen has resigned from the post of Company Secretary & Compliance Officer w.e.f. 8th August, 2025.*

**Ms Divya has appointed for the post of Company Secretary.& Compliance Officer in the board meeting held on 26th March, 2026.*

C: Appointment and Resignation of Director

None of the directors appointed or resigned during the year.

18. BOARD MEETINGS

The Board met **7 times** during the financial year 2025-26 on **20/05/2025, 02/09/2025, 05/09/2025, 11/09/2025, 13/11/2025, 11/02/2026 and 26/03/2026**.

The intervening gap between any two consecutive meetings of the Board did not exceed one hundred and twenty days as prescribed under the Companies Act, 2013.

19. BOARD EVALUATION

A mechanism for formal annual evaluation has been devised by the Company. Evaluation of the Board, its committees and the directors for the year 2025-26 has been done based on this mechanism. The mechanism provides for annual evaluation at the end of each year.

The Performance of the Board, Committees and individual directors are evaluated based on reviews/feedback of the directors themselves. The feedback forms have been prepared based on the broad parameters. A Report, prepared based on completed feedback form, is then placed before the Board for its review.

20. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The Management Discussion and Analysis Report forms part of this Annual Report in compliance with Regulation 34 of SEBI (LODR) Regulations, 2015 and is annexed marked as Annexure – II.

21. CORPORATE GOVERNANCE

The Company believes that the essence of Corporate Governance lies in the phrase “Your Company”. It is “Your” Company because it belongs to you-“the Shareholders”. The Chairperson and Directors are “Your” fiduciaries and trustees. Their objective is to take the business forward in such a way that it maximizes “Your” long term value. Though the provisions of Corporate Governance prescribed under SEBI (LODR) Regulations, 2015 are not applicable to the Company, your Company is committed to benchmark itself with global standards in all areas including highest standards of Good Corporate Governance.

22. COMMITTEES OF THE BOARD

Currently, the Board has three committees – namely, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Audit Committee

The Audit Committee of the Company as on date consists of Mr. Kaushal Kashyap (Non-Executive & Independent Director), and Mr. Kamlesh Kanhaiya Lal Joshi (Non-Executive & Independent Director) and Parul Kamleshbhai Joshi (Non-Executive & Non Independent Director). The re-constituted Audit Committee of the Company also meets the requirements under Section 177 of the Companies Act, 2013.

The Chairman of the Committee is Mr. Kaushal Kashyap an Independent Director nominated by the Board.

The terms of reference of the Audit Committee, inter alia, include overseeing financial reporting process, reviewing the financial statements and recommending appointment of Auditors.

During the period under review, the Committee met Four times i.e. 15/05/2025, 11/09/2025, 13/11/2025 and 11/02/2026.

Details of Establishment of Vigil Mechanism/ Whistle Blower Policy for Directors and Employees

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the Company has adopted a vigil mechanism policy. This policy is has been uploaded on the website of the Company- www.accuvantadvisory.com

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company as on date, consists of three Directors, namely Mr. Kaushal Kashyap (Non-Executive & Independent Director), and Mr. Kamlesh Kanhaiya Lal Joshi (Non-Executive & Independent Director) and Parul Kamleshbhai Joshi (Non-Executive & Non Independent Director). The re-constituted Nomination and Remuneration Committee of the Company also meets the requirements under Section 178 of the Companies Act, 2013.

The Committee's scope of work includes identifying the persons who are qualified to become directors and who may be appointed in senior management and recommend to the Board their appointment and removal and carry out evaluation of every director's performance, deciding on remuneration and policy matters related to remunerations of Directors and laying guidelines for remuneration package or compensation.

The Committee has formulated a Nomination and Remuneration Policy relating to the appointment and remuneration for the directors, key managerial personnel and other employees.

During the period under review, the Committee met two times i.e. 27/01/2025 and 26/03/2026.

Stakeholder Relationship Committee

The Stakeholder Relationship Committee of the Company as on date, consists of three Directors, namely Mr. Kaushal Kashyap (Non-Executive & Independent Director), and Mr. Kamlesh Kanhaiya Lal Joshi (Non-Executive & Independent Director) and Parul Kamleshbhai Joshi (Non-Executive & Non Independent Director).

The Committee inter alia approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfer. The Committee also looks into redressal of shareholders complaints like transfer/transmission of shares, non- receipt of Annual Report, non-receipt of declared dividends, etc. During the year, nil complaints were received from investors in respect of share transfers.

During the period under review, the Committee met one time i.e. 10/10/2025.

23. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

Auditors have not reported any frauds during the year under review.

24. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

The company has adequate internal financial control system commensurate with the size of the company and the nature of its business with regards to purchase of fixed assets. The activities of the company do not involve purchase of inventories and sale of goods and services. For the purposes of effective internal financial control, the Company has adopted various procedures 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.

To ensure adequacy of internal financial controls, the procedures adopted by the Company are based on the following parameters:

- (a) Familiarity with Policies and Procedures – the related policies and procedures and the changes thereto, if any, are communicated to the employees at the time of joining and it is ensured that such person understands the policies or procedures correctly.
- (b) Accountability of Transactions – There is a proper delegation of authorities and responsibilities so as to ensure accountability of any transaction.
- (c) Accuracy & Completeness of Financial Statements/ Reports – For accuracy and completeness of information, reconciliation procedure and multiple checking at different level have been adopted. To avoid human error, computer software are extensively used.
- (d) Retention and Filing of Base Documents – All the source documents are properly filed and stored in a safe manner. Further, important documents, depending upon their significance are also digitized.
- (e) Segregation of Duties – It is ensured that no person handles all the aspect of a transaction. To avoid any conflict of interest and to ensure propriety, the duties have been distributed at different levels.
- (f) Timeliness – It is also ensured that all the transactions are recorded and reported in a timely manner.

The procedures are also reviewed by the Statutory Auditors and the Directors of the Company from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the procedures.

25. STATUTORY AUDITORS

M/s. S. D. Mehta & Co., Chartered Accountants (Firm Registration Number: 137193W), has appointed as the Statutory Auditors of the Company to audit the accounts of the Company to hold office for a period of 5 (five) years from the conclusion of 36th Annual General Meeting till the conclusion of 40th Annual General Meeting

The Auditors have confirmed that they are eligible for appointment and have confirmed that they are not disqualified under any provision of Section 141(3) of the Companies Act, 2013 and also their engagement with the company is within the prescribed limits under section 141 (3)(g) of Companies Act, 2013.

26. AUDITORS' REPORT

All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self-explanatory and qualifications, reservations or adverse remarks have been made by the Statutory Auditors in the said Report.

The following observation has been made by the Auditor:

1. As described in Note 4 to the financial statements, Capital Work in Progress as of March 31, 2026, includes an advance of ₹305 Lakhs paid in 2011 towards the execution of a long-term infrastructure project. While the project has experienced significant delays, the management has not provided impairment loss in accordance with Ind AS 36, 'Impairment of Assets'.

Management Reply: The management acknowledges the observation. The Company is monitoring the status of the project and assessing the recoverability of the advance of ₹305 Lakhs. Based on management's assessment, the amount is considered recoverable and accordingly, no impairment loss has been recognised as at March 31, 2026. The matter will continue to be reviewed periodically.

2. As described in Note 5 to the financial statements, the Company's financial assets classified under 'Fair Value Through Profit or Loss' (FVTPL) include an amount of ₹45.00 lakhs invested through a Portfolio Management Scheme (PMS) managed by M/s. Touchline Securities Private Limited.

Management Reply: The management acknowledges the observation. The investment of ₹45.00 Lakhs through the Portfolio Management Scheme (PMS) is classified as FVTPL in accordance with the applicable Ind AS requirements. The investment is regularly monitored and its fair value is recognised in the financial statements as at March 31, 2026.

27. SECRETERIAL AUDITOR

In terms of Section 204 of the Act and Rules made there under, M/s. V Kumar & Associates, Practicing Company Secretary has been appointed as Auditor of the Company.

The management's reply to the observations of the Secretarial Auditors is as follows:

<u>Observation of Secretarial Auditors</u>	<u>Management's Reply</u>
It has been observed that the Company has not complied with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , which mandates the timely submission of quarterly and yearly financial results to the stock exchange(s). Specifically, the Audited financial results for the quarter and year ended March 31, 2025 , were not submitted within the prescribed time frame .	The management acknowledges the observation made by the Secretarial Auditors regarding the delay in submission of the financial results for the quarter and year ended March 31, 2025 , as required under Regulation 33 of the SEBI (LODR) Regulations, 2015 .
It has been observed that the Company has made delay in complying with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , which mandates the timely submission of quarterly financial results to the stock exchange(s). Specifically, the unaudited financial results for the quarter ended June 30, 2025, were filed with the stock exchange(s) after the prescribed timeline.	The management acknowledges the observation made by the Secretarial Auditors regarding the delay in submission of the financial results for the quarter ended June 30, 2025 , as required under Regulation 33 of the SEBI (LODR) Regulations, 2015 .
It has been observed that the Company has not complied with the provisions of Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which mandate appointment of a qualified Company Secretary as Compliance Officer within three (3) months from the date of cessation of the previous Company Secretary. The Company has subsequently appointed a qualified Company Secretary as Compliance Officer.	The management acknowledges the observation. The Company has subsequently appointed a qualified Company Secretary as Compliance Officer and is committed to ensuring timely compliance with the applicable provisions of the SEBI (LODR) Regulations, 2015.
It has been observed that the Company has not complied with the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , which mandates the timely submission of quarterly and yearly financial results to the stock exchange(s). Specifically, the Audited financial results for the quarter and year ended March 31, 2026 , were not submitted within the prescribed time frame .	The management acknowledges the observation made by the Secretarial Auditors regarding the delay in submission of the financial results for the quarter and year ended March 31, 2026 , as required under Regulation 33 of the SEBI (LODR) Regulations, 2015 .

<i>This non-compliance may attract penal provisions under SEBI regulations and adversely impact investor confidence and corporate transparency. We advise the Company to ensure strict adherence to statutory timelines in future to uphold regulatory compliance and good governance practices.</i>	<i>The delay occurred due to unforeseen operational challenges, including delays in the finalization of accounts and limited availability of key accounting personnel during the relevant period. These factors collectively contributed to the inability to compile and review the financial statements within the statutory timeline.</i> <i>The Company regrets the delay and affirms that necessary corrective steps have since been taken to streamline internal processes and improve coordination between the finance and audit functions to prevent recurrence of such delays.</i> <i>The financial results for the said quarter were eventually finalized and submitted along with December quarter and the Company is committed to maintaining strict compliance with all SEBI (LODR) Regulations going forward. The matter has also been brought to the attention of the Board for future oversight and monitoring.</i>
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28. SECRETARIAL AUDIT REPORT

The Secretarial Audit Report does not contain any reservation, qualification or adverse remark as mentioned in the secretarial audit report annexed hereto is attached as “ANNEXURE- III”

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

The details of conservation of energy, technology absorption, foreign exchange and outgo are as follows:

A. Conservation of energy

Company is not engaged in any manufacturing or processing activity, as such particulars required to be given in terms of Section 134(3)(m) of the Companies Act, 2013 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, regarding conservation of energy are not applicable.

B. Technology absorption

Company is not engaged in any manufacturing or processing activity, as such particulars required to be given in terms of Section 134(3) (m) of the Companies Act, 2013 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, regarding Technology absorption are not applicable.

C. Foreign Exchange Earnings and Outgo

There has been no expenditure and/or earning in foreign exchange.

30. PARTICULAR OF EMPLOYEES:

Details as required under the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, will made available to the shareholders on their request.

31. DETAILS OF MATERNITY BENEFIT TO BE PROVIDED BY THE COMPANY IN THE DIRECTORS' REPORT FOR THE YEAR 2025-2026 UNDER THE MATERNITY BENEFIT ACT, 1961

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable.

The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

32. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend declared and paid in past years, the provisions of Section 125 of the Companies Act, 2013 do not apply.

33. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has constituted Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensure complete anonymity and confidentiality of information.

The following is a summary of sexual harassment complaints received and disposed off during the year.

- No. of complaints received – NIL
- No. cases has been pending - NIL
- No. of complaints disposed off – NIL

34. SEGMENT

The Company is engaged in the business of leasing and finance which are governed by the same set of risks and returns and as such are in the same segment.

35. RISK MANAGEMENT POLICY

The Company has put in place an enterprise wide Risk Management Framework with an object of timely identification of risks, assessment and evaluation of the same in line with overall business objectives and define adequate mitigation strategy. The Board of Directors and Audit Committee review these procedures periodically.

36. DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, your directors state that:

- (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 to 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;
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and we 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; and
- (f) The directors had devised proper systems to ensure compliance with the provisions of a applicable laws and that such systems were adequate and operating effectively.

37. ACKNOWLEDGEMENT

Yours directors wish to place on record and acknowledge their appreciation for the continued support and co-operation received from Government agencies and the shareholders. Your Directors also record their appreciation for the total dedication of employees at all levels.

**By Order of the Board of Directors
For ACCUVANT ADVISORY SERVICES LIMITED**

Sd/-

**Dharmik Narendra Kumar Shah
Whole-Time Director
DIN: 06839008**

Sd/-

**Kamlesh Kanaiyalal Joshi
Director
DIN: 05141194**

Place: Ahmedabad

Date: 05/09//2026

ACCUVANT ADVISORY SERVICES LIMITED

CIN: L74110GJ1989PLC095113

3rd Floor, Chinubhai House, 7-B Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony,
Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014

Email id: accuvant.advisory@gmail.com

Annexure - I**FORM NO. AOC -2**

**{Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies
(Accounts) Rules, 2014}**

Form for Disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto

1. Details of contracts or arrangements or transactions not at Arm's length basis.**(in Lakh)**

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions"	Date of approval by the Board	Amount paid as advances , if any	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

2. Details of material contracts or arrangements or transactions at Arm's length basis

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Mr. Kamlesh K. Joshi	Remuneration	NA	NA	15-05-2025	NIL
Ms. Vinaben K. Joshi	Remuneration	NA	NA	15-05-2025	NIL

**By Order of the Board of Directors
For ACCUVANT ADVISORY SERVICES LIMITED**

**Place: Ahmedabad
Date: 05/09//2026**

**Sd/-
Dharmik Narendra kumar Shah
Whole-Time Director
DIN: 06839008**

**Sd/-
Kamlesh Kanaiyalal Joshi
Director
DIN: 05141194**

ACCUVANT ADVISORY SERVICES LIMITED

CIN: L74110GJ1989PLC095113

3rd Floor, Chinubhai House, 7-B Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony,
Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014
Email id: accuvant.advisory@gmail.com

Annexure - II

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. OPERATING RESULTS OF THE COMPANY

During the Financial Year under consideration, the performance of the Company was satisfactory. Net Profit for the year 2025-26 stood at Rs. 13.60 Lacs as against Net Profit of Rs. 16.62 Lacs in the year 2024-25. Furthermore, the total revenue from operation for the year ended March 31st, 2026 stood at Rs. Nil as compared to Rs. Nil for the year 2024-25.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

Presently, the Company is engaged in the business of Leasing and Financing. India has a diversified financial sector undergoing rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market. The Government of India has introduced several reforms to liberalize, regulate and enhance this industry. The Government has taken various measures to facilitate easy access to finance for Micro, Small and Medium Enterprises (MSMEs). With a combined push by both government and private sector, India is undoubtedly one of the world's most vibrant capital markets. Financial Sector of India is intrinsically strong, operationally sundry and exhibits competence and flexibility besides being sensitive to India's economic aims of developing a market oriented, industrious and viable economy.

3. THREATS

- a. With the increase in business segment, the competition has increased from Domestic and other developed countries.
- b. Rise in inflation figures which would lead to increase in interest rates.
- c. Threat of stability of the system.
- d. Volatility in markets likely to affect revenues and increase the cost of capital.

4. PROSPECT & OUTLOOK

The Company presents the analysis of the company for the year 2025-2026 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

5. RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

There are well-established procedures for Internal Controls for operations of the company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The company has constituted Audit Committee for guidance and proper control of affairs of the company.

7. MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATION

Human Resources are highly valued assets at Interact Leasing and Finance Limited. The company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

8. PROHIBITION OF INSIDER TRADING

The Company has implemented a policy of prohibiting Insider trading in conformity with applicable regulations of the Securities Exchange Board of India (SEBI). Necessary procedures have been laid down for prohibition of Insider Trading.

**By Order of the Board of Directors
For ACCUVANT ADVISORY SERVICES LIMITED**

Sd/-

**Dharmik Narendra kumar Shah
Whole-Time Director
DIN: 06839008**

Sd/-

**Kamlesh Kanaiyalal Joshi
Director
DIN: 05141194**

Place: Ahmedabad

Date: 05/09//2026

MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

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

To,
The Members,
Accuvant Advisory Services Limited
3rd Floor, Chinubhai House, 7-8 Amrutbaug Colony,
Opposite Sardar Patel Stadium, Near Hindu Colony,
Navrangpura, Ahmedabad 380014

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Accuvant Advisory Services Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Accuvant Advisory Services 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;- **Not applicable as the Company has not made any such transaction during the Financial year under review;**
- (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 (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable as there was no reportable event during the period under review;**
 - c. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable as the Company has not given any ESOP to its employees and directors during the period under review;**

- d. The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021; ***Not applicable as the Company has not issued any non-convertible securities during the period under review;***
- e. 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; ***Not applicable as the Company has not registered or any change Registrar to an Issue and Share Transfer Agent during the period under review;***
- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***Not applicable as the Company has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review;***
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not applicable as the Company has not bought back/proposed to buyback any of its securities during the financial year under review.***

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with Ahmadabad Stock Exchange Limited,
- (iii) Further under following non-compliances has been found under SEBI (LODR), 2015:

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except to the extent as mentioned below:

1. It has been observed that the Company has not complied with the provisions of **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, which mandates the timely submission of quarterly and yearly financial results to the stock exchange(s). Specifically, the Audited financial results for the quarter and year ended March 31, 2025, were not submitted within the prescribed time frame.
2. It has been observed that the Company has made delay in complying with the provisions of **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, which mandates the timely submission of quarterly financial results to the stock exchange(s). Specifically, the unaudited financial results for the quarter ended June 30, 2025, were filed with the stock exchange(s) after the prescribed timeline.
3. It has been observed that the Company has not complied with the provisions of **Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** which mandate appointment of a qualified Company Secretary as Compliance Officer within three (3) months from the date of cessation of the previous Company Secretary. The Company has subsequently appointed a qualified Company Secretary as Compliance Officer.
4. It has been observed that the Company has not complied with the provisions of **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, which mandates the timely submission of quarterly and yearly financial results to the stock exchange(s). Specifically, the Audited financial results for the quarter and year ended March 31, 2026, were not submitted within the prescribed time frame.
5. This non-compliance may attract penal provisions under SEBI regulations and adversely impact investor confidence and corporate transparency. We advise the Company to ensure strict adherence to statutory timelines in future to uphold regulatory compliance and good governance practices.

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 the Act.

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

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

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

**For V Kumar & Associates
(Company Secretaries)**

**Date: 06/09//2026
Place: Delhi**

**Sd/-
Vivek Kumar
M.No. F8976
CP No. 10438
UDIN: F008976H001392798**

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

Annexure-A

**To,
The Members,
Accuvant Advisory Services Limited
3rd Floor, Chinubhai House, 7-8 Amrutbaug Colony,
Opposite Sardar Patel Stadium, Near Hindu Colony,
Navrangpura, Ahmedabad 380014**

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
2. We have 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 record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For V Kumar & Associates
(Company Secretaries)**

Sd/-

Vivek Kumar

M.No. F8976

CP No. 10438

UDIN: F008976H001392798

Date: 06/09//2026

Place: Delhi

CERTIFICATE ON CORPORATE GOVERNANCE

**To,
The Members,
Accuvant Advisory Services Limited
3rd Floor, Chinubhai House, 7-8 Amrutbaug Colony,
Opposite Sardar Patel Stadium, Near Hindu Colony,
Navrangpura, Ahmedabad 380014**

We have examined the compliance of conditions of Corporate Governance **ACCUVANT ADVISORY SERVICES LIMITED** for the year ended on March 31, 2026 as stipulated in SEBI (LODR) Regulations 2015.

The compliance of conditions of Corporate Governance is the responsibility of Management. Our examination was limited to procedures and implementation thereof, adopted by the Company to ensure compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For V Kumar & Associates
(Company Secretaries)**

**Date: 06/09//2026
Place: Delhi**

**Sd/-
Vivek Kumar
M.No. F8976
CP No. 10438
UDIN:F008976H001392811**

ACCUVANT ADVISORY SERVICES LIMITED

CIN: L74110GJ1989PLC095113

3rd Floor, Chinubhai House, 7-B Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony,
Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014

Email id: accuvant.advisory@gmail.com

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

I, Vinaben Kanaiyalal Joshi, CFO of the Accuvant Advisory Services Limited, to the best of my knowledge and belief hereby certify that:

- (a) I have reviewed financial statements and the cash flow statements for the year and to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design and operation of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee:
 - (i) Significant changes in the internal control over financial reporting during the year under reference;
 - (ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By Order of the Board of Directors
For Accuvant Advisory Services Limited**

Sd/-

**Vinaben Kanaiyalal Joshi
CFO**

**Date: 06/09//2026
Place: Ahmedabad**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

**ACCUVANT ADVISORY SERVICES LIMITED,
3rd Floor, Chinubhai House, 7-8 Amrutbaug Colony,
Opposite Sardar Patel Stadium, Near Hindu Colony,
Navrangpura, Ahmedabad-380014**

We have examined the relevant registers, records, forms, returns and disclosures received from directors of **Accuvant Advisory Services Limited** having CIN: L74110GJ1989PLC095113 and having registered office at **3rd Floor, Chinubhai House, 7-8 Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony, Navrangpura, Ahmedabad-380014** (hereinafter referred to as “**the Company**”) produced before us by the Company for the purpose of issuing this certificate, in accordance with regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	DIN	Name of Director	Date of Appointment in Company
1	05141194	Kamlesh Kanaiyalal Joshi	01/10/2015
2	06839008	Dharmik Narendrakumar Shah	17/02/2015
3	06370561	Parul Kamleshbhai joshi	02/09/2025
4	07683753	Kaushal Kashyap	09/05/2019

It is solemnly the responsibility of Directors to submit relevant declarations and disclosures with complete and accurate information in compliance with the relevant provisions. Further, ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For V Kumar & Associates
(Company Secretaries)**

**Date: 06/09//2026
Place: Delhi**

**Sd/-
Vivek Kumar
M.No. F8976
CP No. 10438
UDIN: F008976H001392820**

ACCUVANT ADVISORY SERVICES LIMITED

CIN: L74110GJ1989PLC095113

3rd Floor, Chinubhai House, 7-B Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony,
Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014

Email id: accuvant.advisory@gmail.com

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director. The Code of Conduct as adopted is available on the Company's website. I confirm that the Company has in respect of the Financial Year ended March 31, 2026, received from the senior management team of the Company and the Members of the Board, a declaration of compliance with the code of conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the President, Sr. Vice Presidents and Vice President Cadre as on March 31, 2026.

Date: 05//09/2026

Place: Ahmedabad

Sd/-

Dharmik Narendrakumar Shah

Whole-Time Director

DIN: 06839008

Independent Auditors' Report

To the Members of,
Accuvant Advisory Services Limited

Report on the Audit of the Financial Statements

1. Qualified Opinion

We have audited the accompanying financial statements of **Accuvant Advisory Services Limited (the "Company")** which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, Including the statement of Other Comprehensive Income, statement of changes in equity and the cash Flow statement for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the 'Basis for Qualified Opinion' section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

1. As described in Note 4 to the financial statements, Capital Work in Progress as of March 31, 2026, includes an advance of ₹305 Lakhs paid in 2011 towards the execution of a long-term infrastructure project. While the project has experienced significant delays, the management has not provided impairment loss in accordance with Ind AS 36, 'Impairment of Assets'.
2. As described in Note 5 to the financial statements, the Company's financial assets classified under 'Fair Value Through Profit or Loss' (FVTPL) include an amount of ₹45.00 lakhs invested through a Portfolio Management Scheme (PMS) managed by M/s. Touchline Securities Private Limited.

As of the reporting date, March 31, 2026, the PMS provider has confirmed the aggregate fair value of the portfolio. However, the detailed holding statement, which specifies the individual securities, their quantities, and respective fair values, has not been made

available to the Company. This information is essential for the independent verification of the portfolio's valuation and for preparing the detailed disclosures mandated by Indian Accounting Standards (Ind AS).

Consequently, the Company is currently unable to comply with the classification requirements under the fair value hierarchy and the disclosure of financial risk exposures as stipulated by Ind AS 109, Financial Instruments, and Ind AS 107, Financial Instruments: Disclosures.

We conducted our audit of the accompanying financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 Act and the Rules made 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 audit opinion on the accompanying financial statements.

Emphasis of Matter

We draw attention to Note 6 of the accompanying audited financial results, regarding the aggregate amount of loans and advances is above the statutory limit specified under Section 186 of the Companies Act, 2013. Compliance of section 186 of the Companies Act, 2013 has been fully complied with as stated in detail in the said note.

Our conclusion is not modified in respect of this matter.

Key Audit Matters

Key Audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and 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 Company's annual report, but does not include the accompanying financial statements and our auditor's report thereon.

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

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

2. Management's Responsibility 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 financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the companies (Indian Accounting standard) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

3. Auditor's Responsibility for the audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the accompanying financial statements, including the disclosures, and whether the accompanying financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the accompanying financial statements for the financial year ended March 31, 2026, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

4. Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section (11) of section 143 of the Companies Act, 2013 we give in the "**Annexure-A**" a statement on the matters specified in the paragraphs 3 and 4 of the Order.
- ii. As required by section 143(3) of the Act, we report that:
 - a. We have sought, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the afore said financial statements;
 - b. In our opinion proper books of account as required by law relating to preparation of the afore said financial statements have been kept by the Company so far as appears from our examination of those books, except for the matters stated in 4(ii)(i)(VI) below on reporting under rule 11(g) of the companies (Audit and Auditors) Rules, 2014;
 - c. The Balance Sheet, Statement of Profit and Loss including other comprehensive Income, Statement of changes in equity and Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting standards) Rules, 2015, as amended;
 - e. On the basis of written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act;

- f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under section 143(3)(b) and in 143(3)(i)(VI) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- g. With respect to the adequacy of the internal financial controls with reference to these financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- i. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and accordance to the explanation given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. In Our Opinion and according to the information and explanation given to us, the company has not declare any dividend.

VI. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which did not have a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where audit trail was enabled.

Additionally, the audit trail of relevant prior years has not been preserved for record retention by the Company as per the statutory requirements for record retention.

**For, S. D. Mehta & Co.
Chartered Accountants
(Registration No. 137193W)**

**Date: 02nd July, 2026
Place: Ahmedabad**

**Sd/-
Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 26157873GPRWLZ8474**

Annexure-A to Independent Auditors' Report

Referred to in Paragraph 4(i) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

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

1. **(a)**
 - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment's.
 - (B) The Company does not have any intangible assets;

(b) The Property, Plant and Equipment were physically verified by the management at regular intervals and in our opinion is reasonable having regard to the size of Company and the nature of its assets. Pursuant to the verification a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) in the nature of freehold land & buildings included in property, plant and equipment are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31,2026. Accordingly, requirement to report on clause 3(i)(d) of the order is not applicable to the Company.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

 - a. The Company does not have Inventory; hence the Disclosure Requirements under this Clause are not applicable.
 - b. The para of having working capital limit sanctioned in excess of Rs. 5 crores is not applicable to the company as the company does not have any sanctioned working capital limit.
2. The 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 investments, provided guarantee or security to companies, firms, limited liability partnerships during the year. Company has granted advances in the nature of loans, secured or unsecured, to companies, firms, and limited liability partnerships or other parties during the year.

- a. The company has granted loans during the year, details of the loan is stated as below.

(Rs. In Lakhs)

Loan Provided	Subsidiary, JV & Associates	Others
A. Aggregate amount granted/ provided during the year	-	19.83
B. Balance outstanding as at balance sheet date in respect of above cases	-	19.83

During the year the Company has not provided advances in the nature of loans, stood guarantee or provided security to any other entity. Accordingly, the requirement to report on these is not applicable to the Company.

- b. During the year, the terms and conditions of the grant of all loans are not prejudicial to the Company's interest. The company has not made investment, provided guarantees, given securities to companies, firms, limited liability partnerships and others during the year.
 - c. The schedule of repayment of principal and payment of interest has not been stipulated and thus unable to make specific comment on the regularity of repayment of principal & payment of interest.
 - d. There are no amounts of loans and advances in the nature of loans granted to parties, which are overdue for more than ninety days.
 - e. There were no loans or advances in the nature of loans granted to parties which had fallen due during the year.
 - f. The company has not granted loans/advances in nature of loans to promoters or related parties during the year which are repayable on demand or without specifying any terms or period of repayment.
3. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.
 4. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
 5. 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.
 6. **In respect of Statutory Dues:**
 - a. In our opinion, The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable except as mentioned below:

(Rs. In Lakhs)		
Sr. No.	Nature of Dues	Outstanding as on 31.03.2025
1	TDS Payable	0.20
2	Income Tax Demand (AY 2018-19)	12.75

- b. According to the information and explanation given to us, there were no dues of Goods and services tax, sales tax, Income tax and Cess which have not been deposited on account of any dispute.
7. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 8.
- a. The Company has not taken any loans or other borrowings from any lender. Hence, reporting under clause 3(ix)(a) of the order is not applicable.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix) (c) of the Order is not applicable.
 - d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- 9.
- a. The Company has not raised any money 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. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- 10.
- a. No material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

11. The Company is not a Nidhi Company as per the provisions of the companies act, 2013. Therefore, reporting under clause (xii) of the Order is not applicable.
12. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
13. The company has not provided internal audit report for the year and as such we are not able to give opinion on the internal audit system.
14. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the order is not applicable to the Company.
15.
 - a. In our opinion, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. However, company has not obtained the registration under Section 45-IA of the RBI Act, 1934. The reason being not obtaining registration has not been provided by the management.
 - b. The company has conducted activities without holding a valid certificate of registration. The reason being not obtaining registration has not been provided by the management.
 - c. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (c) and (d) of the Order is not applicable.
16. The Company has not incurred cash losses in the current year and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. In our opinion, as per section 135 of the Act, no amount was required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year. Accordingly, reporting under clause (xx) of the Order is not applicable to the Company.
21. The requirement of clause 3(xxi) of the Order is not applicable in respect of standalone financial statements.

**For, S. D. Mehta & Co.
Chartered Accountants
(Registration No. 137193W)**

**Date: 02nd July, 2026
Place: Ahmedabad**

**Sd/-
Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 26157873GPRWLZ8474**

Annexure-B to Independent Auditors' Report

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

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

**For, S. D. Mehta & Co.
Chartered Accountants
(Registration No. 137193W)**

**Date: 02nd July, 2026
Place: Ahmedabad**

**Sd/-
Shaishav D. Mehta
Partner
M.No.: 032891
UDIN: 26157873GPRWLZ8474**

Accuvant Advisory Services Limited

CIN: L74110GJ1989PLC095113

Registered office: 3rd Floor, Chinubhai House, 7-B Amrutbaug Colony, Opposite Sardar Patel

Stadium, Near Hindu Colony, Navjivan, Ahmedabad - 380014

Balance Sheet for the year ended as on 31st March, 2026

₹ in Lakhs

Particulars	Note No	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	1	1
Capital work-in-progress	4	305	305
Investment Property		-	-
Goodwill		-	-
Other Intangible assets		-	-
Intangible assets under development		-	-
Financial Assets			
Investments	5	45	45
Trade receivables		-	-
Loans	6	548	506
Other financial assets	7	0	0
Deferred tax assets net		-	-
Other non-current assets		-	-
Total		898	857
Current assets			
Inventories		-	-
Financial Assets			
Investments		-	-
Trade receivables	8	-	-
Cash and cash equivalents	9	3	2
Bank balances		-	-
Loans		-	-
Other financial assets		-	-
Other current assets	10	7	464,512
Total		10	464,514
Total Assets		908	465,371
EQUITY and LIABILITIES			
Equity Share Capital	11	679	679
Other Equity	12	191	178
Total		870	856
Non-current liabilities			
Financial Liabilities			
Borrowings	13	21	1
Lease liabilities		-	-
Trade Payables			
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of others		-	-
Other financial liabilities		-	-
Provisions		-	-
Deferred tax liabilities net		-	-
Other non-current liabilities		-	-
		21	1
Current liabilities			
Financial Liabilities			
Borrowings		-	-
Lease liabilities		-	-
Trade Payables	14		
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of others		2	1
Other financial liabilities	15	10	4
Other current liabilities		-	-
Provisions	16	6	5
Current Tax Liabilities (Net)		-	-
		17	9
Total Equity And Liabilities		908	867

For, S. D. Mehta & Co.

Chartered Accountants

FRN: 137193W

For and on behalf of Board of Directors,
Accuvant Advisory Services Ltd.

Sd/-

Shaishav D. Mehta

Partner 032891

UDIN: 26157873GPRWLZ8474

Sd/-

Dharmik Shah

Whole-time Director 06839008

Sd/-

Kamlesh Joshi

Director 05141194

Sd/-

Vinaben kanaiyalal Joshi

Chief Financial Officer

Sd/-

Divya

Company Secretary A65722

Place: Delhi

Date: 02/07/2026

Place: Ahmedabad

Date: 02/07/2026

Accuvant Advisory Services Limited

CIN: L74110GJ1989PLC095113

Registered office: 3rd Floor, Chinubhai House, 7-B Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony, Navjivan, Ahmedabad - 380014

Profit & Loss for the year ended on 31st March, 2026

₹ in Lakhs

Particulars	Note No	For Year ended	For Year ended
		31-Mar-26	31-Mar-25
Income			
Revenue From Operations	17	-	-
Other Income	18	41.00	36.60
Total Income		41.00	36.60
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock in Trade and work in progress		-	-
Employee benefits expense	19	7.68	8.30
Finance costs	20	0.91	-
Depreciation and amortization expense	21	0.18	0.22
Other expenses	22	11.06	6.85
Total Expenses		19.83	15.37
Profit/(loss) before exceptional items and tax		21.17	21.23
Exceptional Items		-	-
Profit/(loss) before tax		21.17	21.23
Tax expense	23		
Current tax		7.57	4.90
Deferred tax		-	-
Total Tax expense		7.57	4.90
Profit/(loss) after tax for the period		13.60	16.32
Other Comprehensive Income			
OCI that will not be reclassified to P&L		-	-
OCI Income tax of items that will not be reclassified to P&L		-	-
OCI that will be reclassified to P&L		-	-
OCI Income tax of items that will be reclassified to P&L		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the period		13.60	16.32
Earnings per equity share			
Basic	24	0.20	0.24
Diluted	24	0.20	0.24

For, S. D. Mehta & Co.
Chartered Accountants
FRN: 137193W

For and on behalf of Board of Directors,
Accuvant Advisory Services Ltd.

Sd/-
Shaishav D. Mehta
Partner 032891
UDIN: 26157873GPRWLZ8474

Sd/-
Dharmik Shah
Whole-time Director 06839008

Sd/-
Kamlesh Joshi
Director 05141194

Sd/-
Vinaben kanaiyalal Joshi
Chief Financial Officer

Sd/-
Divya
Company Secretary A65722
Place: Delhi
Date: 02/07/2026

Place: Ahmedabad
Date: 02/07/2026

Accuvant Advisory Services Limited

CIN: L74110GJ1989PLC095113

Registered office: 3rd Floor, Chinubhai House, 7-B Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony, Navjivan, Ahmedabad - 380014

Cash Flow Statement for the year ended on 31st March, 2025

Particulars	For Year ended 31-Mar-26
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit for the year	14
Adjustments for:	
Depreciation and amortisation	0
(Gain)/Loss on disposal of property, plant and equipment	-
Provision for Income tax	8
Non cash expenses 1	-
Non cash expenses 2	-
Bad debts, provision for trade receivables and advances, net	-
Finance Cost	1
Interest Income	-41
Dividend Income	-
Operating profit before working capital changes	-19
Adjustment for (increase) / decrease in operating assets	
Trade receivables	-
Unbilled revenue	-
Loans & Advances	-42
Other financial assets	-
Inventories	-
Other Assets	464,505
Adjustment for (Increase) / decrease in operating liabilities	
Trade payables	1
Employee benefit obligation	-
Other financial liabilities	-
Other Liabilities	6
Provisions	-
Cash generated from operations	464,451
Income tax paid (net)	6
Net cash generated by operating activities	464,445
CASH FLOWS FROM INVESTING ACTIVITIES	
Payments to acquire financial assets	-
Purchase of property, plant and equipment	-
Right of Use Asset	-
Purchase of intangible assets	-
Purchase of Biological Assets other than bearer plants	-
Purchase of other Investment	-
Ear marked deposits placed with banks	-
Loan and Advances(net)	-
Change in other non current assets	-
Proceeds from sale of investments carried at amortised cost	-
Proceeds from sale of financial assets	-
Proceeds from disposal of property, plant and equipment	-
Proceeds from disposal of intangible assets	-

Dividend received	-
Interest received	41
Net cash (used in) / generated by investing activities	41
CASH FLOWS FROM FINANCING ACTIVITIES	
Repayment of lease liabilities	-
Proceeds from short term borrowings	-
Repayment of short term borrowings	-
Proceeds from long term borrowings	-
Repayment of long term borrowings	20
Finance cost	-1
Dividend paid (including tax on dividend)	-
Issue of Equity Shares	-
Buyback of Equity Shares	-
Issue of Preference Shares	-
Redemption of Preference Shares	-
Other Equity	-
Net cash used in financing activities	19
Net increase / (decrease) in cash and cash equivalents	464,505
Cash and cash equivalents at the beginning of the year	2
Cash and cash equivalents at the end of the year	464,507

Particulars	For Year ended 31 March 2026
Reconciliation of Cash and Cash Equivalents with Balance Sheet:	
Cash and cash equivalents includes	
Cash on hand	2
Balances with Banks	0

For, S. D. Mehta & Co.
Chartered Accountants
FRN: 137193W

For and on behalf of Board of Directors,
Accuvant Advisory Services Ltd.

Sd/-
Shaishav D. Mehta
Partner 032891
UDIN: 26157873GPRWLZ8474

Sd/-
Dharmik Shah
Whole-time Director 06839008

Sd/-
Kamlesh Joshi
Director 05141194

Sd/-
Vinaben kanaiyalal Joshi
Chief Financial Officer

Sd/-
Divya
Company Secretary A65722
Place: Delhi
Date: 02/07/2026

Place: Ahmedabad
Date: 02/07/2026

Notes forming part of the Financial Statements

3 Property, Plant and Equipment

₹ in Lakhs

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Plant & Machinery	1.86	-	-	1.86	0.88	0.18	-	1.05	0.80	0.98
Computer	0.31	-	-	0.31	0.29	-	-	0.29	0.02	0.02
Total	2.16	-	-	2.16	1.17	0.18	-	1.35	0.82	1.00
Previous Year	2.16	-	-	2.16	0.95	0.22	-	1.17	1.00	1.21

Disclosure on Title Deeds of Immovable Property Not Held in the Name of the Company

The Company does not own any immovable property as at the balance sheet date, March 31, 2025. Accordingly, providing details as required by Schedule III of the Companies Act, 2013, regarding title deeds not held in the Company's name does not arise.

4 Capital work in progress

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Opening Balance	305.00	305.00
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	305.00	305.00

4.1 Capital Work-in-Progress Ageing Schedule

Current reporting period

₹ in Lakhs

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	305.00	305.00

Previous reporting period

₹ in Lakhs

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	305.00	305.00

Note - Capital Work in Progress as of March 31, 2025, includes an advance of ₹305 Lakhs paid in 2011 towards the execution of a long-term infrastructure project. While the project has experienced significant delays, the management has not provided impairment loss in accordance with Ind AS 36, 'Impairment of Assets'.

5 Investments - non current

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Investment carried at fair value		
Investment in Equity Instruments (Quoted)	45.00	45.00
Investment in Equity Instruments (Unquoted)	-	-
Term deposits	-	-
Total	45.00	45.00

Note - The Company's financial assets classified under 'Fair Value Through Profit or Loss' (FVTPL) include an amount of ₹45.00 lakhs invested through a Portfolio Management Scheme (PMS) managed by M/s. Touchline Securities Private Limited. As of the reporting date, March 31, 2025, the PMS provider has confirmed the aggregate fair value of the portfolio. However, the detailed holding statement, which specifies the individual securities, their quantities, and respective fair values, has not been made available to the Company. This information is essential for the independent verification of the portfolio's valuation and for preparing the detailed disclosures mandated by Indian Accounting Standards (Ind AS). Consequently, the Company is currently unable to comply with the classification requirements under the fair value hierarchy and the disclosure of financial risk exposures as stipulated by Ind AS 109, Financial Instruments, and Ind AS 107, Financial Instruments: Disclosures.

6 Loans - non current financial assets

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Measured at Amortised cost Unsecured, considered good - Related Party - Other than related party	547.55	505.62
Total	547.55	505.62

Note - Aggregate amount of loans and advances is above the statutory limit specified under Section 186 of the Companies Act, 2013. However, Compliance of section 186 of the Companies Act, 2013 has been fully complied with.

7 Other financial assets - non current

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Measured at Amortised cost Security deposits	0.02	0.02
Total	0.02	0.02

8 Trade receivables - current

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good	-	-
Total	-	-

8.1 Trade Receivables Ageing schedule

₹ in Lakhs

Particulars	Undue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-	-
Unbilled - considered good							-
Unbilled - which have significant increase in credit risk							-
Unbilled - credit impaired							-
Provision for doubtful debts							-
Total							-

8.2 For Previous Year

₹ in Lakhs

Particulars	Undue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-	-
Unbilled - considered good							-
Unbilled - which have significant increase in credit risk							-
Unbilled - credit impaired							-
Provision for doubtful debts							-
Total							-

9 Cash and cash equivalents

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with Banks	0.20	1.64
Cash on hand	2.43	0.48
Total	2.63	2.12

10 Other current assets

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with government authorities	7.30	3.16
Advance to creditors		464,509.00
Total	7.30	464,512.16

11 Equity Share Capital

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised Share Capital 9000000 (PY - 9000000) Equity Shares of Rs. 10 each	900.00	900.00
Issued, subscribed & fully paid up 6787500 (PY - 6787500) Equity Shares of Rs. 10 each	678.75	678.75
Total	678.75	678.75

11.1 Reconciliation of Share Capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of Shares	Amount	Number of Shares	Amount
Opening Balance	6,787,500	678.75	6,787,500	678.75
Changes due to prior period error	-	-	-	-
Issued during the year	-	-	-	-
Adjustment	-	-	-	-
Deletion	-	-	-	-
Closing balance	6,787,500	678.75	6,787,500	678.75

11.2 Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

11.3 Equity Share holder holding more than 5%

Name of Share Holder	As at 31 March 2026		As at 31 March 2025	
	No of Shares	% of Shareholding	No of Shares	% of Shareholding
Samrat Offset Private Ltd	700,000	10.31%	700,000	10.31%

11.4 Shares held by promoters at the end of the year

Name of Promotor	Class of Shares Equity/Preference	No. of Shares	% of total shares	% Change during the year
Dharmik Narendra kumar Shah	Equity	104,300	1.54%	0.00%

Previous Year

Name of Promotor	Class of Shares Equity/Preference	No of Shares	% of total shares	% Change during the year
Dharmik Narendra kumar Shah	Equity	104,300	1.54%	0.00%

12 Other Equity

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Retained earnings (refer note 12.1)	-147.61	-161.22
Securities premium	338.75	338.75
Total	191.14	177.53

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

12.1 Movement of Other Equity

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Retained Earnings		
Balance at the beginning of the year	-161.22	-177.84
Add: Profit/(Loss) during the year	13.60	16.62
Less: Appropriation	-	-
Balance at the end of the year	-147.61	-161.22

13 Borrowings - non current financial liabilities

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Secured Other loans	-	-
Unsecured Loans from related parties - Inter Corporate Loans	21.16	1.33
Total	21.16	1.33

14 Trade Payables - current

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of Creditor of Micro Enterprise and small enterprise	-	-
Total outstanding dues of Creditor of other than Micro Enterprise and small enterprise	2.00	0.74
Total	2.00	0.74

As of March 31, 2025, the bifurcation of trade payables into amounts due to Micro, Small, and Medium Enterprises (MSME) and other creditors, as required by the Micro, Small and Medium Enterprises development (MSMED) Act, 2006, has not been provided by the management. Consequently, disclosures pertaining to principal and interest due thereon, payment delays, and related information as mandated by the Act could not be made.

14.1 Trade Payables, non current ageing schedule (Current Year)

₹ in Lakhs

Particulars	Unbilled	Undue	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	2.00	-	-	-	2.00
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total							2.00
MSME - Undue							-
Others - Undue							-
Total							2.00

14.2 Trade Payables, non current ageing schedule (Previous Year)

₹ in Lakhs

Particulars	Unbilled	Undue	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	-	-	0.74	-	-	-	0.74
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
Total							0.74
MSME - Undue							-
Others - Undue							-
Total							0.74

15 Other financial liabilities - current

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Expenses Payable	9.26	3.49
TDS Payable	0.38	0.19
Total	9.64	3.68

Note - TDS Payable having debit balance in previous year is regrouped from other current liability to other financial liability for the purpose of fair presentation.

16 Provisions - current

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for Tax Income Tax	5.63	4.52
Total	5.63	4.52

17 Revenue From Operations

₹ in Lakhs

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
Revenue from services	-	-
Total	-	-

Information About Performance Obligations

All of the company's revenue is recognized at a point in time. The specific point at which control transfers and revenue is recognized for each product and service is as follows:

* Business support services : Revenue is recognized upon the delivery of the final consultancy report or completion of the engagement.

Since there are no long-term contracts where performance is satisfied over time, there are no remaining performance obligations to be disclosed at the end of the reporting period.

The significant judgement applied in determining revenue recognition is identifying the specific point in time at which the customer obtains control of the promised service. The company has determined that control transfers upon the completion and delivery of its services at a point in time.

Reconciliation of Trade receivables

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days. A reconciliation of the carrying amount of trade receivables is as follows:

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
Opening Balance	-	10.80
Add: Revenue Recognised during the year	-	-
Less: Cash collected from customers	-	10.80
Closing Balance	-	-

18 Other Income

₹ in Lakhs

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
Dividend Income	-	0.00
Interest income	41.00	36.60
Interest on IT Refund	-	-
Rent Income	-	-
Profit on sale of property, plant & equipment	-	-
Sundry Balance Written Back	-	-
Total	41.00	36.60

19 Employee benefits expense

₹ in Lakhs

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
Salaries and wages		
Salary	7.32	7.44
Director Remuneration	0.36	0.86
Total	7.68	8.30

As per the terms of employment and applicable regulations for the period, contributions to the Provident Fund (a defined contribution plan) and Employee State Insurance (ESI) are not applicable. The company does not have any defined benefit plans, such as gratuity or pension, and therefore, the detailed disclosures prescribed under Ind AS 19 for such plans are not required.

The comparative figures of Directors remuneration is regrouped from Other expense to employee benefit expense for the purpose of fair presentation.

20 Finance costs

₹ in Lakhs

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
Interest expenses	0.91	-
Total	0.91	-

21 Depreciation and amortization expense

₹ in Lakhs

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
Depreciation on Property, Plant and Equipments	0.18	0.22
Total	0.18	0.22

22 Other expenses

₹ in Lakhs

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
Auditors' Remuneration	1.20	0.30
Administrative expenses		
Office Expense	0.87	0.35
Printing and Stationery	-	-
Advertisement	0.44	0.56
Consultancy fees		
Legal Professional and Consultancy Expense	2.81	3.25
Accounting charges	0.90	0.90
Website Development Expense	0.02	-
Software Expense	0.03	0.03
Fine Expense	3.17	-
Listing Fees	1.41	1.30
Travelling Expense	-	-
Rent Expense	0.20	0.17
Total	11.06	6.85

At the date of commencement of the lease, the Company recognizes leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Rental expense recorded for short-term leases was ₹0.17 lakhs for the year ended March 31, 2025.

Auditors Remuneration

₹ in Lakhs

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
Payments to auditor as		
(i) Audit Fees	1.20	0.30
(ii) In other Capacities	-	-
(iii) Reimbursement of travelling and out-of-pocket expenses	-	-
Total	1.20	0.30

23 Tax expenses

₹ in Lakhs

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
Current tax	7.57	4.90
Tax Reversal of Prior year	-	-
Total	7.57	4.90

24 Earning per share

Particulars	For Year ended 31 March 2026	For Year ended 31 March 2025
Profit attributable to equity shareholders ₹ in Lakhs	13.60	16.32
Weighted average number of Equity Shares	6,787,500.00	6,787,500.00
Earnings per share basic (Rs)	0.20	0.24
Earnings per share diluted (Rs)	0.20	0.24
Face value per equity share (Rs)	10.00	10.00

25 Related Party Disclosure

(i) List of Related Parties

Particulars	Relationship
Mr. Dharmik N. Shah	Whole-time Director
Mr. Kamlesh K. Joshi	Director
Mr. Kaushal Kashyap	Director
Ms. Vinaben K. Joshi	CFO

(ii) Related Party Transactions

₹ in Lakhs

Particulars	Relationship	For year ended 31 March 2026	For year ended 31 March 2025
Director Remuneration			
- Mr. Kamlesh K. Joshi	Director	0.60	0.21
- Mr. Kaushal Kashyap	Director	-	0.65
Salary			
- Ms. Vinaben K. Joshi	CFO	0.48	0.48

(iii) Related Party Balances

₹ in Lakhs

Particulars	Relationship	As at 31 March 2026	As at 31 March 2025
Salary Payable			
- Ms. Vinaben K. Joshi	CFO	0.28	0.12
Remuneration Payable			
- Mr. Kamlesh K. Joshi	Director	(0.01)	-
- Mr. Kaushal Kashyap	Director	(0.50)	0.05

26 Financial Instrument

Financial Risk Management - Objectives and Policies

The key objective of the Company's financial risk management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

Company's principal financial liabilities, comprise Borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance Company's operations. Company's principal financial assets include trade and other receivables and cash & cash equivalents. Company is exposed to interest rate risk, credit risk and liquidity risk.

Accuvant Advisory Services Limited

Notes forming part of the Financial Statements

The Company's Board oversees the management of these risks. The Company's Board is supported by senior management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's Board that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Financial Assets and Liabilities

₹ in Lakhs

Particulars	As at 31 March 2026			As at 31 March 2025		
	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI
Assets Measured at						
Investments	-	45.00	-	-	45.00	-
Trade receivables	-	-	-	-	-	-
Cash and cash equivalent	2.63	-	-	2.12	-	-
Loans	547.55	-	-	505.62	-	-
Other financial assets	0.02	-	-	0.02	-	-
Total	550.21	45.00	-	507.76	45.00	-
Liabilities Measured at						
Borrowings	21.16	-	-	1.33	-	-
Trade payables	2.00	-	-	0.74	-	-
Other financial liabilities	9.64	-	-	3.68	-	-
Total	32.80	-	-	5.76	-	-

B. Market Risk

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial liability will fluctuate because of changes in market interest rates.

C. Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk mainly from its operating activities (primarily trade receivables).

Credit risk on trade receivables is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company has no concentration of risk as customer base is widely distributed both economically and geographically.

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
High Credit Risk Trade Receivables	-	-
Low Credit Risk Trade Receivables	-	-
Total	-	-

D. Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash flow obligations without incurring unacceptable losses. Company's objective is to, at all time maintain optimum levels of liquidity to meet its cash requirements. Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including overdraft, debt from banks at optimised cost and cash flow from operations.

Maturity Table for Financial Liabilities
For Current Year

₹ in Lakhs

Particulars	Less than 1 year	1- 2 Years	2-3 Years	More than 3 Years	Total
Borrowings	21.16	-	-	-	21.16
Trade Payables	2.00	-	-	-	2.00
Other Financial Liabilities	9.64	-	-	-	9.64
Total	32.80	-	-	-	32.80

For Previous Year

₹ in Lakhs

Particulars	Less than 1 year	1- 2 Years	2-3 Years	More than 3 Years	Total
Borrowings	1.33	-	-	-	1.33
Trade Payables	0.74	-	-	-	0.74
Other Financial Liabilities	3.68	-	-	-	3.68
Total	5.76	-	-	-	5.76

E. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. Company monitors capital using a gearing ratio, which is net debts divided by total equity plus net debts. Net debt are non-current and current borrowings as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components including other comprehensive income.

₹ in Lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Total Borrowings	21.16	1.33
Less: Cash and cash equivalents	2.63	2.12
Net Debts (A)	18.53	-0.78
Total Equity (B)	869.89	856.28
Capital Gearing Ratio (A/B)	0.02	-0.00

27 Ratio Analysis

Particulars	Numerator/Denominator	As at 31 March 2025	As at 31 March 2024	Change in %	Reasons
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.57	51,952.76	-100.00%	NA
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.02	0.00	1460.19%	Due to repayment of debts.
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	NA	NA	NA	NA
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.02	0.02	-18.13%	Due to decrease in profit and revenue from operations
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	NA	NA	NA	NA
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	#DIV/0!	-	#DIV/0!	Due to decrease in revenue from operations
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	NA	NA	NA	NA
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	NA	NA	NA	NA
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-	#DIV/0!	#DIV/0!	Due to decrease in revenue from operations
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.03	0.02	2.39%	Due to decrease in profit and revenue from operations
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	NA	NA	NA	NA

28 Other Statutory Disclosures as per the Companies Act, 2013

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

The Company has no borrowings from banks and financial institutions on the basis of security of current assets.

The Company does not hold any benami property. No proceedings have been initiated on the Company or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder

The Company has no transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period

The Company has ensured compliance with Section 2(87) of the Companies Act, 2013, read with the Companies (Restriction on Number of Layers) Rules, 2017 ('Layering Rules').

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries).

(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 to or on behalf of the ultimate beneficiaries.

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 to or on behalf of the ultimate beneficiaries.

There is no income surrendered or disclosed as income during the current or prior year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of accounts of the Company

The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, except for the parties mentioned under Note 46(b) that are: (a) Repayable on demand (b) without specifying any terms or period of repayment

The Company has not traded or invested in crypto currency or virtual currency during the current or prior year.

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

Utilisation of borrowings taken from banks and financial institutions for specific purpose The Company has not availed any borrowings from any banks or financial institutions during the year.

For, S. D. Mehta & Co.

For and on behalf of Board of Directors,
Accuvant Advisory Services Ltd.

Chartered Accountants

FRN: 137193W

Sd/-

Shaishav D. Mehta

Partner 032891

UDIN: 26157873GPRWLZ8474

Sd/-

Dharmik Shah

Whole-time Director 06839008

Sd/-

Kamlesh Joshi

Director 05141194

Sd/-

Vinaben kanaiyalal Joshi

Chief Financial Officer

Place: Ahmedabad

Date: 02/07/2026

Sd/-

Divya

Company Secretary A65722

Place: Delhi

Place: Ahmedabad

Date: 02/07/2026

1 COMPANY INFORMATION

Accuvant Advisory Services Ltd (The Company) (CIN : L74110GJ1989PLC095113) is a public limited company limited by shares domiciled and incorporated in India in the year 1989. The Registered office of the company is located at 3rd Floor, Chinubhai House, 7-B Amrutbaug Colony, Opposite Sardar Patel Stadium, Near Hindu Colony, Navjivan, Ahmedabad - 380014.

The Company is primarily engaged in Providing Business Support Services. The Shares of the company are listed in Metrolitian Stock Exchange.

2 Statement of compliance

The Ind AS Financial Statements of the Company have been prepared in accordance with and comply in all material respects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act, as amended.

3 MATERIAL ACCOUNTING POLICIES

a Basis of Preparation

These financial statements are prepared in accordance with the provisions of the Companies Act, 2013 ("the Act"), guidelines issued by the Securities and Exchange Board of India (SEBI) and Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, defined benefit liability / (asset) which is recognized at the present value of defined benefit obligation less fair value of plan assets. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The material accounting policy information used in preparation of the audited condensed interim financial statements have been discussed in the respective notes.

b Use of estimates and Judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities 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 in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its financial statements.

(i) Useful lives of property, plant and equipment

Property, plant and equipment and Intangible Assets represent a significant proportion of the assets of the Group. Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(ii) Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

The Company has unrecognised deferred tax assets arising from brought forward tax losses and unabsorbed depreciation. These deferred tax assets have not been recognised in the financial statements due to the uncertainty regarding the availability of sufficient future taxable profits against which these assets can be utilised. The Company assesses the recoverability of its deferred tax assets at each reporting period. Based on current projections and the historical performance, it is not considered probable that sufficient future taxable profits will be available within the foreseeable future to fully utilise these tax losses and unabsorbed depreciation.

c Property, Plant and Equipment

All items of Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Freehold land is not depreciated.

Capital work in progress is stated at cost, net of impairment loss, if any. Cost includes purchase price, taxes and duties, labour cost and other directly attributable costs incurred upto the date when the asset is ready for its intended use. Such Capital work in progress are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the written down value method. 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.

Depreciation is charged on a pro-rata basis at the written-down value method over estimated economic useful lives of its property, plant and equipment generally in accordance with that provided in the Schedule II to the Act as provided below and except in respect of moulds and dies which are depreciated over their estimated useful life of 1 to 7 years, wherein, the life of the said assets has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

An item of property, plant and equipment is derecognised 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 the asset and is recognised in profit or loss. The useful lives for various property, plant and equipment are given below:

Type of Assets	Period
Plant and Machinery	15 Years
Computers	3 Years

d Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

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

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

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

e Impairment

At the end of each reporting period, the Company assesses, whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value in use.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's cash generating unit (CGU).

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

The books of accounts of the company doesn't carry any impairment of assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

f Financial instruments

A financial instrument is any contract that gives rise to asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, cross currency interest rate swaps, interest rate swaps and currency options; and embedded derivatives in the host contract.

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value through other comprehensive income (FVOCI) or fair value through Profit and Loss Account (FVTPL) on the basis of either Company's business model for managing the financial assets or Contractual cash flow characteristics of the financial assets.

Business model assessment

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management.

Debt instruments at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- The contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate ('EIR') method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instrument at fair value through Other Comprehensive Income (FVOCI)

Debt instruments with contractual cash flow characteristics that are solely payments of principal and interest and held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets are classified to be measured at FVOCI.

Debt instrument at fair value through profit and loss (FVTPL)

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the company may elect to classify a debt instrument, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency referred to as 'accounting mismatch').

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

Equity Instruments

All equity instruments in scope of Ind AS 109 are measured at fair value and all changes in fair value are recorded in FVTPL. On initial recognition an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in OCI and fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. This election is made on an investment-by-investment basis.

All other Financial Instruments are classified as measured at FVTPL

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and at FVOCI.

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

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 -month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of amortised cost, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities measured at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Financial guarantee contracts

Financial guarantee contract issued by the Company is contracts that require a payment to be made to reimburse the holder for a loss it incurs because, the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109, and the transaction amount recognised less cumulative amortisation.

Derecognition of financial liabilities

The company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

g Investment Property

Investment property is a property held to earn rentals and capital appreciation. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured in accordance with Ind AS 16's requirements for cost model.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

h Employee Benefits

(i) Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

(ii) Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

i Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

j Employee benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Accumulated compensated absences which are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are treated as short-term benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided.

Defined benefit plans

The company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in profit or loss in the period in which they arise.

k Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

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

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- (i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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

- (i) When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (ii) In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

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

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally Recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination or for transactions that give rise to equal taxable and deductible temporary differences) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting date, to recover or settle the carrying amount of its assets and liabilities. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

I Foreign currency transactions

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Nonmonetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

m Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities).

n Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

o Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

P Impact of the initial application of new and amended IndASs that are effective in the current year that begins on or after April 1, 2024.

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements Standards issued but not yet effective:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

MCA has notified amendments to the existing standards IND AS 21: The Effects of changes in Foreign Exchange rates applicable to the Group w.e.f. April 01, 2025 to address concerns about currency exchangeability and provide guidance on estimating spot exchange rates when a currency is not exchangeable. There is no significant impact on the Company in the current year.

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

Rounding of amounts: All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

Going Concern: The directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. When preparing financial statements, management makes an assessment of the Company's ability to continue as going concern. Financial statements is prepared on going concern basis unless management either intends to liquidate the company or to cease trading, or has no realistic alternative but to do so. When management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the group's ability to continue as going concern, those uncertainties are disclosed. When the financial statement is not prepared on a going concern basis, that fact is disclosed, together with the basis on which the financial statement is prepared and the reason why the group is not regarded as going concern.

For, S. D. Mehta & Co.
Chartered Accountants
FRN: 137193W

For and on behalf of Board of Directors,
Accuvant Advisory Services Ltd.

Sd/-
Shaishav D. Mehta
Partner 032891
UDIN: 26157873GPRWLZ8474

Sd/-
Dharmik Shah
Whole-time Director 06839008

Sd/-
Kamlesh Joshi
Director 05141194

Place: Ahmedabad
Date: 02/07/2026

Sd/-
Vinaben kanaiyalal Joshi
Chief Financial Officer

Sd/-
Divya
Company Secretary A65722
Place: Delhi
Date: 02/07/2026