AMAR VANIJYA LIMITED
CIN: L74900DL1985PLC020118
105, SOUTHEX PLAZA-II
LEELA RAM MARKET,
SOUTH EXT-II
NEW DELHI-110049
TEL: (011)41042727
EMAIL: amar.vanijya@rediffmail.com
WEBSITE: www.amarvanijya.com

Date: 14-08-2026

To
The Secretary
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot no. C 62, G-Block,
Opp. Trident hotel, Bandra Kurla Complex,
Bandra (E), Mumbai- 400 098

Sir,

Submission of 35th Annual Report for the Financial Year ended 31st March, 2026 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, we are enclosing herewith a copy of 35th Annual Report for the financial year ended 31st March, 2026 along with the notice of 35th Annual General Meeting of M/s. Amar Vanijya Limited.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours' truly,

For Amar Vanijya Limited

Khushboo
Doshi

Digitally signed by Khushboo Doshi
DN: c=IN, o=Personal,
pseudonym=1p2srx3l9k0qcgijt65vwfh8o4na7yze,
2.5.4.20=307e3c430f1531a51f2fcef96b59aeff464b1138d7a55c759f4fdda84f4d1ed0, postalCode=700103, st=West Bengal,
serialNumber=446c7b346fa0cabfd74f15a2643cfb3215f636327521308ea305d7bc5c09cadc, cn=Khushboo Doshi
Date: 2026.08.14 15:39:53 +05'30'

KHUSHBOO DOSHI
Company Secretary

Encl: As Above

35TH

ANNUAL REPORT

&

ACCOUNTS

2025-2026

AMAR VANIJYA LIMITED

DIRECTORS

SAYAK MAJUMDAR
RAMAWATAR LOHIA
KALLOL KUNDU
PRATIBHA DEVI BERIWALA

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

KHUSHBOO DOSHI

CHIEF EXECUTIVE OFFICER

KALLOL KUNDU

AUDITORS

B. KUMAR & CO.
CHARTERED ACCOUNTANTS
20, INDRANI PARK, GROUND FLOOR
KOLKATA – 700033.

BANK

AXIS BANK LTD.

REGISTERED OFFICE

105, SOUTHEX PLAZA – II,
LEELA RAM MARKET,
SOUTH EXTN – II,
NEW DELHI- 110049.

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TEL: (011)41042727
EMAIL: amar.vanijya@rediffmail.com
WEBSITE: www.amarvanijya.com

Notice is hereby given that the 35th Annual General Meeting of the Members of Amar Vanijya Limited will be held on Wednesday, the 09th day of September, 2026 at 2:00 PM at the registered office of the Company at 105, Southex Plaza – II, Leela Ram Market, South Extn. – II, New Delhi -110049, to transact the following business:

ORDINARY BUSINESS

1. **Adoption of Audited Financial Statements**

   To receive, consider, and adopt the Audited Financial Statements for the financial year ended 31 March 2026, including the Balance Sheet, Statement of Profit & Loss, Cash Flow Statement, and the Reports of the Board and Auditors thereon.

2. **Re-appointment of Director**

   To appoint a Director in place of **Mr. Kallol Kundu (DIN: 10536441)**, who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. **Re- appointment of Ms. Pratibha Devi Beriwala; DIN 08927546 as independent woman director of the Company.**

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and the approval/recommendation of the Board of Directors of the Company, **Ms. Pratibha Devi Beriwala (DIN: 08927546)**, who is eligible for re-appointment and in respect of whom the Company has received the requisite declarations, disclosures and consent to act as Director, be and is hereby **re-appointed as an Independent Woman Director of the Company, not liable to retire by rotation, for a further term of Five (5) consecutive years**, subject to the provisions of the Act, SEBI LODR Regulations and other applicable laws.

RESOLVED FURTHER THAT pursuant to Section 149(10) and other applicable provisions of the Act, the re-appointment of Ms. Pratibha Devi Beriwala as an Independent Director for the aforesaid term be and is hereby approved by way of **Special Resolution**.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute such documents, forms and filings as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For Amar Vanijya Limited

Sd/-
Khushboo Doshi
Company Secretary
Place: Delhi
Date: 11-08-2026

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.**
2. In order to be effective, the instrument appointing Proxies should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting. A person can acts as a proxy on behalf of not more than fifty (50) members holding in aggregate, not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) 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. Proxies submitted by on behalf of a limited Companies, societies, etc., must be supported by an appropriate resolution/ authority as applicable.
3. Members are requested to notify the Registrar of Company, **M/s Skyline Financial Services Pvt. Ltd.** at D-153A, Okhla Industrial Area, Phase-I, Delhi- 110020, Ph-011- 40450193-97 and 26812682-83, any change in their address.
4. The Register of Members and Share Transfer Registers of the Company shall remain closed from Thursday, 03rd September, 2026 to Friday, 09th September, 2026 (both days inclusive).
5. Members desiring any information with regard to the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
6. Information under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, relating to re-appointment of woman independent director under items no. 3, of the Notice is annexed hereto.
7. Members/Proxies are requested to bring the copies of Annual Reports and attendance slip to the meeting.
8. In accordance with the provison to Regulation 40(1) of the SEBI listing Regulations effective from April 1, 2019 and SEBI notification dated January 24, 2022, transfer of securities of the Company including transmission or transposition request shall not be processed unless the securities are held in dematerialized form with the depository. Accordingly, shareholders holding equity shares in physical forms are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holdings and participate in corporate action.

9. **SEBI, vide its circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023** has mandated members holding shares in physical form to submit PAN, KYC, & Nomination details in specified forms. Members may access www.amarvanijya.com for downloading the Form ISR-1 to register PAN/ email id/ Bank details/other KYC details, Form ISR-2 to update the signatures and Form ISR-3 for declaration to opt out, Form SH-13 for nomination and Form SH-14 for cancellation or variation of Nominations. The members may make request for updating their details by submitting the all the specified forms duly filled and signed to the Company's Registrar and Share Transfer Agent - M/s Skyline Financial Services Pvt. Ltd.
10. Corporate members intending to send their authorised representative to attend the Annual General Meeting (AGM) are requested to send certified copy of Board Resolution authorising their representative to attend and vote on their behalf at the AGM pursuant to section 113 of the Companies Act, 2013.
11. The Notice convening 35th Annual General Meeting along with the Integrated Annual Report for the F.Y 2025-2026 will also be available on the website of the Company at www.amarvanijya.com, and website of the stock exchange at www.msei.in
12. **Voting through electronic means and procedure thereof:**

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company is pleased to provide its members, facility to exercise their right to vote on resolutions proposed to be considered at the 35th Annual General Meeting by electronic means and the business may be transacted through e-voting services.

   The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depositories Limited (NSDL).
2. The Facility for voting through ballot/polling paper shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot/polling paper.
3. The notice of 35h Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting process along with printed Attendance slip and proxy form is being dispatched to all the Members. The e-voting particulars are provided at the Bottom of Attendance slip for the 35th Annual General Meeting (AGM).

4. The remote e-voting period commences on **06/09/2026 from 9.00 A.M and ends on 08/09/2026 till 5.00 P.M**. During this period **the members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 02nd September 2026, may cast their vote electronically.** The remote evoting module shall be disabled by the NSDL for voting thereafter, once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date of **02nd September 2026.**

5. **The procedure and manner for remote e-voting are as under:**

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting** service **provider i.e. NSDL** and you will be redirected to e- Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website **www.cdslindia.com** and click on login icon &

	New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e- Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website **www.cdslindia.com** and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on **www.cdslindia.com** home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: **022-4886 7000**
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at toll free no. **1800 22 55 33**

B) Login Method for e-Voting for Physical Shareholders and Shareholders other than Individual shareholders holding securities in demat 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 by the Company. 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 sharmabhagwati5@yahoo.co.in 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.

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 toll free no.: **022 - 4886 7000** or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com or **evoting@nsdl.com**

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (selfattested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (amar.vanijya@rediffmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (amar.vanijya@rediffmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

13. Any person who acquire share of the Company and become member of the Company after despatch of the notice and holding shares as on cut-off date i.e. 02.09.2026, may obtain the login ID and password by sending a request at amar.vanijya@rediffmail.com or evoting@nsdl.com or info@skylinerta.com.
14. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.
15. A person whose name is recorded in the register of member or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the AGM through ballot/polling paper.
16. Ms. Bhagwati Sharma, (C.P. No. 11002) Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process as well as voting through polling/ ballot papers in a fair and transparent manner.
17. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot/polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
18. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes casted at the meeting and thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report and such report shall then be sent to the Chairman or a person authorized by him within 2 (two) working days from the conclusion of AGM who shall countersign the same and declare the result of the voting forthwith.
19. The results declared along with the report of the scrutinizer shall be placed on the Company's website www.amarvanijya.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange where Company's shares are listed.

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Provisions of Section 102(1) of the Companies Act, 2013:

Item No. 3: Re-Appointment of Ms. Pratibha Devi Beriwala (DIN: 08927546) as an Independent Woman Director of the Company

The Members are informed that **Ms. Pratibha Devi Beriwala (DIN: 08927546)** is proposed to be re-appointed as an **Independent Woman Director** of the Company for a further term of **FIVE (5) consecutive years,** subject to approval of the Members by way of Special Resolution.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, **where applicable**, has considered the performance, contribution and continued suitability of Ms. Pratibha Devi Beriwala and is of the opinion that her continued association with the Company as an Independent Woman Director would be beneficial to the Company.

The proposed re-appointment is recommended with a view to ensuring **continuity, stability and effective participation at the Board level**, while retaining the benefit of the experience and independent perspective of Ms. Pratibha Devi Beriwala.

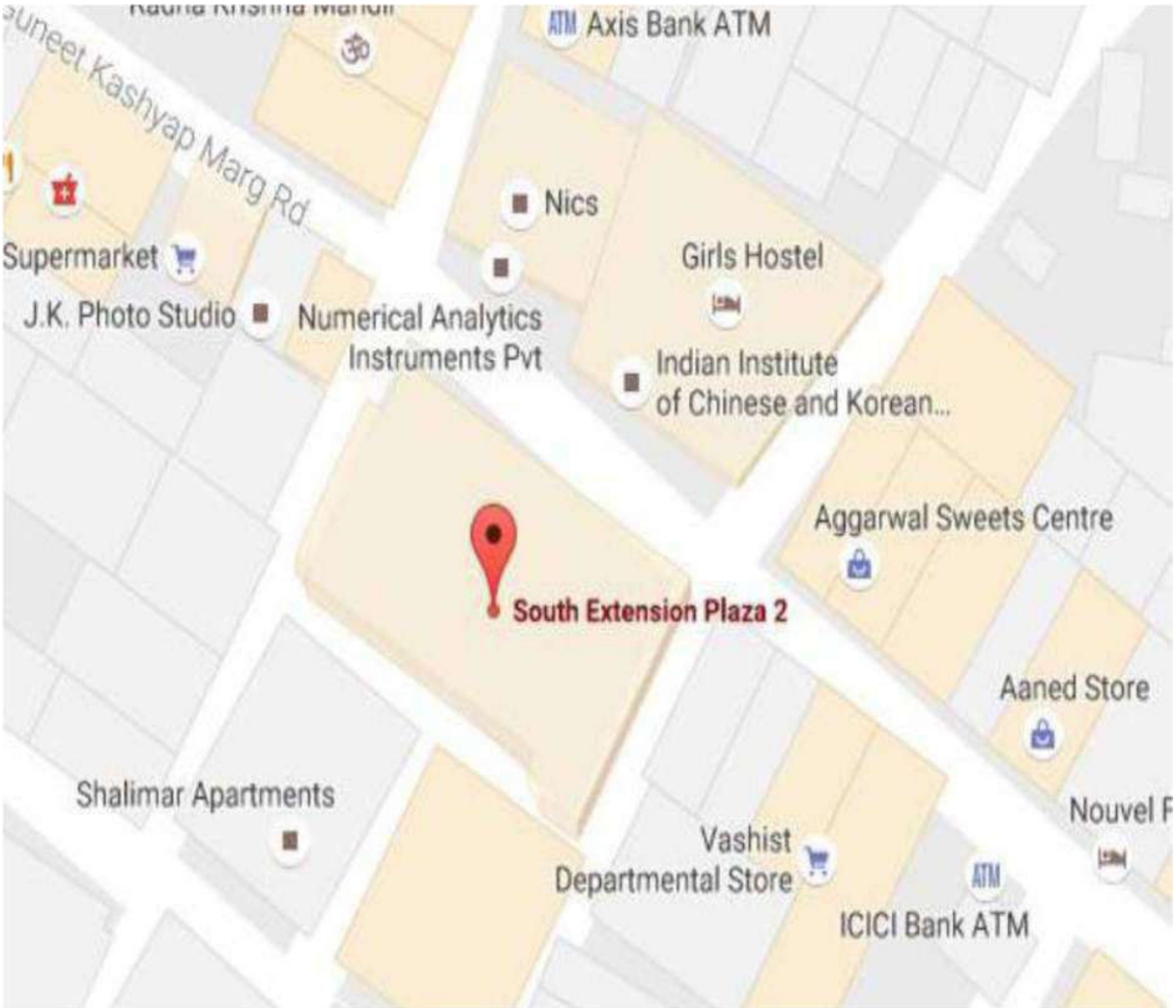
The Board considers that her continued association would contribute to the effective discharge of the Board's responsibilities and would support the Company's corporate governance framework.

Further, her continuation as an **Independent Woman Director** would support the Company's compliance with the applicable requirements relating to the composition of the Board under the Companies Act, 2013 and, **where applicable based on the Company's classification/applicability**, the SEBI LODR Regulations. SEBI's framework specifically provides for an independent woman director requirement for listed entities falling within the applicable category.

The Board is therefore of the view that the proposed re-appointment is in the **interest of the Company and its Members**.

Route Map to the venue of 35th Annual General Meeting of the Company, to be held on Wednesday the 09th day of September, 2026.

Venue: 105, Southex Plaza-II, Leela Ram Market, South Extn-II, New Delhi- 110049.



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EMAIL: amar.vanijya@rediffmail.com
WEBSITE: www.amarvanijya.com

Board's Report

To
The Members of
AMAR VANIJYA LIMITED

Your Directors hereby present the 35th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2026.

1. GENERAL MEETING(S) HELD DURING THE YEAR

During the financial year, following general meetings were held. The provisions of the Companies Act, 2013 were adhered to while conducting the meetings:

S. No.	Nature of meeting	Date of Meeting	Total Number of Members as on the date of the meeting	No. of Members Present
1	Annual General Meeting	15/09/2025	148	5

2. EXTRACT OF ANNUAL RETURN

In compliance to provisions of section 134 (3) (a) of the Companies Act, 2013 copy of the Annual Return referred to in sub section (3) of Section 92 of the Act as prepared in Form No. MGT 7 is placed on the website of the company, weblink of the same is https://www.amarvanijya.com

3. DISCLOSURE WITH REGARD BOARD MEETING.

(a) Whether Company is an OPC or Small Company as at the FY end date no

(b) Number of Meeting of Board of Directors

During the Financial Year, the Company held 6 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of the Companies Act, 2013 were adhered to while considering the time gap between the two meetings.

S. No.	Meeting Date	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	30/05/2025	4	4	100%
2	22/07/2025	4	4	100%
3	18/08/2025	4	4	100%
4	12/11/2025	4	4	100%
5	30/12/2025	4	4	100%
6	14/01/2026	4	4	100%

(c) Number of Committees Meeting

During the Financial Year, the following committee meetings were held by the committees as constituted as per the provisions of the Companies Act, 2013:

S. No.	Name of Committee	Meeting Date	Total Number of members associated as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	30/05/2025	3	3	100%
2	Audit Committee	22/07/2025	3	3	100%
3	Audit Committee	12/11/2025	3	3	100%
4	Audit Committee	14/01/2026	3	3	100%
5	Nomination and Remuneration Committee	20/03/2026	3	3	100%

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4. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms 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 so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

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

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

(e) That the Directors in case of a Listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

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

5. FRAUD REPORTING

During the year under review, the **Statutory Auditors, Secretarial Auditor,** and **Internal Auditors** have **not reported any instances of fraud** committed against the Company by its officers or employees under Section 143(12) of the Companies Act, 2013.

Accordingly, no disclosure is required under **Rule 13 of the Companies (Audit and Auditors) Rules, 2014**.

6. (A) DISCLOSURE OF STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS U/S 149(6)

The Company has received declarations from all Independent Directors under **Section 149(7)** of the Companies Act, 2013, confirming that they meet the criteria of independence as laid down in **Section 149(6)** of the Act. Further, none of the Directors are disqualified from being appointed or continuing as Directors under **Section 164(2)** of the Companies Act, 2013.

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(B) STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

Ms. Pratibha Devi Beriwala (DIN: 08927546) is a Woman Independent Director of the Company. She has been associated with the Company in the capacity of an Independent Woman Director and has actively participated in the deliberations of the Board and in matters relating to the oversight of the affairs of the Company.

Based on the declaration of independence furnished by her, and overall contribution to the deliberations of the Board, the Board is of the opinion that Ms. Pratibha Devi Beriwala possesses the requisite experience required for the effective discharge of her duties and responsibilities as an Independent Director of the Company.

The Board further considers that her continued association with the Company as an Independent Woman Director would be beneficial to the Company and would contribute to the effective functioning of the Board. Accordingly, her re-appointment as an Independent Woman Director of the Company is proposed for the period as recommended by the Board and subject to the approval of the Members, in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder and the applicable SEBI regulations.

7. COMMITTEES OF BOARD

1. AUDIT COMMITTEE

I. The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014.

II. The terms of reference of the Audit Committee are broadly as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
3. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:

a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act
b) Disclosure of any related party transactions
c) Qualifications in the draft audit report-NA

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4. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
5. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
6. Scrutiny of inter-corporate loans and investments;
7. Evaluation of internal financial controls and risk management systems;
8. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
9. Discussion with internal auditors of any significant findings and follow up there on;
10. Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
11. Approval of appointment of CFO;

III. The Audit Committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the Audit Committee.

IV. The composition of the Audit Committee is given below:

Name of the Member	Position held in the Committee	Category of the Member
Mr. Sayak Majumdar	Chairman	Non-Executive Independent Director
Ms. Pratibha Devi Beriwala	Member	Non-Executive Independent Director
Mr. Kallol Kundu	Member	Executive Director & CEO

2. NOMINATION AND REMUNERATION COMMITTEE

I. Company has constituted this Committee in compliance of the provisions of Section 178(3) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014.

II. The broad terms of reference of the Nomination and Remuneration Committee are as under:

1. Recommend to the board the set up and composition of the board and its committees. including the "formulation of the criteria for determining qualifications, positive attributes and independence of a director". The committee will consider periodically reviewing the composition of the board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
2. Recommend to the board the appointment or reappointment of directors.
3. Devise a policy on board diversity.

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4. On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company.
5. Provide guidelines for remuneration of directors on material subsidiaries.

III. The composition of the Nomination and Remuneration Committee is given below:

Name of the Member	Position held in the Committee	Category of the Member
Mr. Sayak Majumdar	Chairman	Non-Executive Independent Director
Ms. Pratibha Devi Beriwala	Member	Non-Executive Independent Director
Ramawtar Lohia	Member	Non-Executive Director

8. <u>MAINTENANCE OF COST RECORDS</u>

Pursuant to the provisions of **Section 148 of the Companies Act, 2013** read with the Companies (Cost Records and Audit) Rules, 2014, the maintenance of cost records and the requirement of cost audit are **not applicable** to the Company for the financial year ended **31st March 2026**.

Accordingly, the Company is **not required to maintain cost records** or appoint a Cost Auditor for the said financial year.

9. <u>AUDITORS & THEIR REPORT</u>

<u>(A) STATUTORY AUDITORS & THEIR REPORT</u>

M/s. **B. KUMAR & CO., CHARTERED ACCOUNTANTS** (Firm Registration No. **306098E**), were re-appointed as the **STATUTORY AUDITORS** of the Company at the 33rd Annual General Meeting (AGM) to hold office from the conclusion of that meeting until the conclusion of the **38TH AGM** of the Company, in accordance with the provisions of **SECTION 139 OF THE COMPANIES ACT, 2013** and the rules framed thereunder.

The Auditors have confirmed their eligibility and independence under Section 141 of the Companies Act, 2013 and that they continue to satisfy the criteria provided under the Act.

The Auditors' Report for the financial year ended 31st March 2026 does not contain any qualifications, reservations, adverse remarks, or disclaimers. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

(B) SECRETARIAL AUDITOR

In terms of the provisions of **Section 204 of the Companies Act, 2013** read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Bhagwati Sharma as **Secretarial Auditor, Practicing Company Secretary** (Membership No. 29504, COP No. 11002) to conduct the **Secretarial Audit** for the financial year ended **31st March 2026**.

The **Secretarial Audit Report in Form MR-3** is annexed to this Report as **Annexure 1**.

The Report contain non-compliance remark.

REMARK	BOARDS' COMMENT
1. *Independent Directors of the Company, was not included in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA) as required under Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Accordingly, the Company was not in compliance with the applicable provisions relating to inclusion of the name of an Independent Director in the databank maintained by IICA during the relevant period.*	The Board has taken note of the observation. The Company shall take necessary steps to ensure that the name(s) of the Independent Director(s) are duly included in the databank of Independent Directors maintained by IICA at the earliest. The Company shall also ensure that the applicable statutory requirements in this regard are duly complied with going forward.
2. *Form MGT-14 were not filed with the Registrar of Companies within the prescribed timelines and were subsequently filed with applicable additional fees, wherever applicable.*	The Board has taken note of the observation. The delay in filing Form MGT-14 occurred due to an inadvertent oversight. The Company shall take due care to ensure that such non-compliance does not recur in the future.

(C) INTERNAL AUDITOR

In terms of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company is required to appoint an Internal Auditor to conduct an internal audit of its functions and activities.

The Board appointed Meharia & Associates, Chartered Accountant(s), as the Internal Auditor of the Company on 22/07/2025.

The Internal Audit Report was received yearly by the Company and the same was reviewed and approved by the Audit Committee and Board of Directors. The yearly Internal Audit Report received for the financial Year 2025-26 is free from any qualification, further, the notes on accounts are self-explanatory and the observations were looked into by the management.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors.

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(D) COST AUDITOR

The Cost Audit pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable to the company.

10. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The provisions of **Section 186 of the Companies Act, 2013**, to the extent applicable to the Company, are not applicable to the loans, guarantees, securities and investments made by the Company in the **ordinary course of its business as a Non-Banking Financial Company (NBFC)**, pursuant to the exemptions provided under Section 186(11) of the Companies Act, 2013 read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014.

Accordingly, the details of loans, guarantees, securities and investments made by the Company during the financial year ended **31st March, 2026**, in the ordinary course of its business, are not required to be annexed under Section 186 of the Companies Act, 2013.

11. FINANCIAL HIGHLIGHTS

The financial performance of your company for the year ending March 31, 2026 is summarized below:

(Amount in Lakhs)

Particulars	2025-26	2024-25
Revenue from Operations	33.73	42.76
Other Income	0.23	0.06
Profit before Interest and Depreciation, Other expenses and Tax	**30.15**	**36.31**
Finance Cost	26.72	25.6
Depreciation and amortization expenses	0	0
Other expenses	6.46	3.07
Net Profit before Tax	**-3.03**	**7.64**
Provision for Standard Assets	0.41	1.82
Net Profit before Tax after Extraordinary Items	**-3.43**	**5.82**
Tax Expense	-	-
Deferred Tax	-	-
Net Profit after Tax	**-3.43**	**5.82**

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12. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the reporting period, the company faced challenges in revenue generation, achieving a total revenue of Rs. 33,72,681. Although this represents a decrease of Rs. 9,03,295 compared to last year, the company remains focused on improving performance and is optimistic about leveraging growth opportunities in the coming year.

Company has generated other income of Rs. 22,670 during the year as compared to the other income generated in the previous year amounting Rs. 5,857

The company has incurred net loss of Rs. 3,43,281 during the year as compared to the net profit of Rs. 5,82,267 as earned in the previous financial year. The Board is taking the necessary steps to improve the performance of the Company and to have better working results in the coming years.

13. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The company has not transferred any amounts in the Reserves in terms of Section 134(3)(J) of the Companies Act, 2013.

14. DIVIDEND

The Board does **not recommend any dividend** for FY 2025–26, intending to conserve available resources and strengthen the Company's financial position.

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

There was no unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed/ unpaid in relation to the Company hence the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

16. MATERIAL CHANGES AND COMMITMENTS

Pursuant to Section 134(3)(l) of the Companies Act, 2013, the Board confirms that:

There have been **no material changes or commitments, affecting the financial position** of the Company, which have occurred between the end of the financial year (i.e., **31st March 2026**) and the date of this report.

The Company continues to operate in its normal course of business, and there have been **no significant events** post the balance sheet date that would require disclosure or adjustment in the financial statements for the year ended 31st March 2026.

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17. RISK MANAGEMENT AND MITIGATING STEPS

The Company recognizes that managing risk is an integral part of its business operations and is committed to implementing a structured and proactive risk management framework. This enables the Company to identify, evaluate, and address various internal and external risks in a timely and effective manner.

The key categories of risks identified include:

Type of Risk	Description	Mitigating Measures
Regulatory & Compliance Risk	Risks related to changes in laws and non-compliance with applicable legal frameworks	Regular legal audits, compliance calendar monitoring, and engagement with legal experts
Financial Risk	Fluctuations in interest rates, credit availability, or market volatility	Prudent financial management, regular review of cash flow, and maintaining liquidity
Operational Risk	Risks arising from system failures, human error, or external disruptions	Streamlined SOPs, internal controls, and periodic audits
Reputational Risk	Risk of adverse public perception or stakeholder dissatisfaction	Transparent disclosures, ethical practices, and regular stakeholder communication
Cybersecurity Risk	Threat of data breaches, phishing, or digital disruptions	Implementation of IT security protocols and data protection measures
Credit Risk	Risk of default by borrowers or counterparties in fulfilling their obligations	Strict borrower evaluation, credit rating checks, exposure limits, and recovery monitoring mechanisms
Liquidity Risk	Risk arising from inability to meet short-term obligations or fund requirements	Maintaining sufficient cash and liquid assets, ALM (Asset-Liability Management) practices
Interest Rate Risk	Impact on profitability due to fluctuations in market interest rates	Active monitoring of rate movements, flexible borrowing arrangements, and interest risk hedging

The Board of Directors periodically reviews the risk management practices of the Company and ensures that risk mitigation measures are effectively implemented to safeguard the Company's operations and assets.

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18. CORPORATE SOCIAL RESPONSIBILITIES (CSR)

Pursuant to the provisions of **Section 135 of the Companies Act, 2013** read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company meeting the prescribed criteria is required to constitute a **CSR Committee** and undertake specified CSR activities.

During the financial year under review, the provisions of **Section 135** of the Companies Act, 2013 **were not applicable** to the Company, as it did not meet the prescribed thresholds relating to:

- Net worth of ₹500 crore or more,
- Turnover of ₹1,000 crore or more, or
- Net profit of ₹5 crore or more during the immediately preceding financial year.

Accordingly, the Company was **not required to constitute a CSR Committee** or formulate a CSR Policy, and **no CSR expenditures were mandated** for the financial year **2025-26.**

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

The information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is given below:

A. Conservation of Energy

The operations of the Company are not energy-intensive. However, the Company is committed to energy conservation and continuously makes efforts to reduce energy consumption wherever feasible. During the year, no major steps were required to be taken for energy conservation, considering the nature of the Company's business.

B. Technology Absorption

The Company has not undertaken any technology absorption during the year under review. No expenditure has been incurred on research and development, and no imported technology has been used during the financial year.

C. Foreign Exchange Earnings and Outgo

- **Foreign Exchange Earnings**: Nil
- **Foreign Exchange Outgo**: Nil

20. INFORMATION ABOUT SUBSIDIARY/JV/ASSOCIATE COMPANY

As on 31st March, 2026, Company does not have any subsidiary, Associate Company or Joint Ventures.

21. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place **adequate internal control systems** commensurate with the nature of its business, size, and scale of operations. These internal controls are designed to ensure reliable financial reporting, safeguard assets, maintain operational efficiency, and ensure compliance with applicable laws and regulations.

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The internal control framework is supported by documented policies, procedures, and standard operating processes. Regular internal audits are conducted by an independent firm or internal team to monitor and evaluate the effectiveness of internal controls. The Audit Committee periodically reviews the reports of internal auditors and takes appropriate corrective action wherever required.

During the year under review, no material weaknesses in the internal control system were observed. The management continues to take steps to further strengthen the internal controls and risk management processes.

22. DETAILS OF CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No corporate insolvency resolution process is initiated against your Company under Insolvency and Bankruptcy Code, 2016 (IBC).

23. DETAILS OF DIFFERENCE IN VALUATION

The company was not required to give details of the difference in valuation since it is not applicable to the Company for the financial year under review.

24. CHANGE IN NATURE OF BUSINESS

During the period under review, the Company has not changed its line of business in such a way that amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

25. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no Change in the constitution of Board during the year.

Composition of board of directors as on 31/03/2026 is as following:

S. No.	Name	Designation	DIN
1	Mr. Kallol Kundu	CEO	*****2880K
2	Mr. Ramawatar Lohia	Director	00486838
3	Mr. Kallol Kundu	Director	10536441
4	Ms. Pratibha Devi Beriwala	Director	08927546
5	Mr. Sayak Majumdar	Director	06595756
6	Ms. Khushboo Doshi	CFO	*****3744M

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26. <u>(A) DEPOSITS COVERED UNDER CHAPTER V OF THE COMPANIES ACT, 2013</u>

The Company has **not accepted any deposits** from the public during the year under review within the meaning of **Chapter V of the Companies Act, 2013** read with the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly:

- No amount of principal or interest was outstanding as on **31st March 2026**.
- There was **no default** in repayment of deposits or payment of interest thereon.

The Company continues to be in **full compliance** with the applicable provisions of the Companies Act, 2013 with respect to acceptance and treatment of deposits.

<u>(B) DEPOSITS</u>

Your Company has neither accepted nor renewed any deposits from the public or its members during the year under review in terms of **Section 73 to 76** of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Accordingly, as on 31st March 2026, the Company:

- Does not hold any public deposits, and

Has not defaulted in the repayment of deposits or interest thereon.

27. <u>SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS</u>

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

28. <u>BOARD EVALUATION</u>

In accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has implemented a structured framework for evaluating the performance of the Board as a whole, its Committees, and individual Directors.

During the year under review, the Board conducted a formal annual evaluation of its own performance, that of its Committees, and of the individual Directors for the financial year **2025-26**.

The evaluation process was carried out based on parameters defined in the Company's approved Board Evaluation Policy, which includes, among others, the level of engagement, contribution to Board deliberations, safeguarding stakeholder interests, and effectiveness in discharging responsibilities.

The Board concluded that the performance of the Board as a collective body was effective and aligned with the Company's strategic goals. It demonstrated a proactive approach in navigating business challenges, including operational, regulatory, and macroeconomic conditions during the year.

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The Committees of the Board were assessed to have operated independently and effectively, fulfilling their roles and responsibilities in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Individual Directors were found to have contributed meaningfully to the functioning of the Board through their active participation, domain knowledge, and commitment. Each Director discharged their duties and responsibilities with diligence, upholding the standards of corporate governance and ethical conduct.

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

In accordance with the provisions of the **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**, the Company has constituted an **Internal Complaints Committee (ICC)** to address any complaints of sexual harassment.

The Company has also adopted a formal **Policy on Prevention of Sexual Harassment** to provide a safe and inclusive workplace for all employees.

During the financial year ended **31st March 2026**, the Company:

- **Did not receive any complaint** pertaining to sexual harassment.

The Company remains committed to ensuring a workplace free of harassment and promoting gender equality.

30. DISCLOSURE UNDER THE MATERNITY BENEFIT (AMENDMENT) ACT, 2017

The provisions of the Maternity Benefit Act, 1961 are not applicable to the Company during the financial year ended 31/03/2026, as the Company does not fall within the thresholds specified under the Act in terms of employee strength or nature of establishment.

31. NUMBER OF EMPLOYEES AS ON THE CLOSURE OF FINANCIAL YEAR

Female	1	Male	1	Transgender	0

32. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of **Section 177(9) and 177(10)** of the Companies Act, 2013, the Company has established a **Vigil Mechanism** to provide a **framework for directors and employees** to report genuine concerns or grievances regarding unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct or ethics policy.

The mechanism ensures **adequate safeguards against victimization** of employees and directors who avail of the mechanism and provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

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The Company affirms that no personnel have been denied access to the Audit Committee during the financial year under review.

The Vigil Mechanism / Whistle-Blower Policy is periodically reviewed by the Audit Committee and is available at the registered office of the Company for reference.

33. STATEMENT REGARDING COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

During the financial year ended **31st March, 2026**, the Company has complied with the applicable **Secretarial Standards on Meetings of the Board of Directors (SS-1)** and **Secretarial Standards on General Meetings (SS-2)** issued by the **Institute of Company Secretaries of India (ICSI)** and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

34. PARTICULARS OF TOP TEN EMPLOYEE:

The provisions of Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding disclosure of the top ten employees by remuneration, are not applicable to the Company for the financial year ended on 31/03/2026, as no employee has drawn remuneration exceeding the prescribed limits.

35. SHARE CAPITAL

A. AUTHORISED CAPITAL

During the year under review, there has been no change in the authorized share capital of the company.

The authorized share capital as on March 31, 2026 is as follows:

S. No.	Type of Share	No. of Shares	Value per share (in Rs.)	Total Amount (in Lakhs)
1	Equity	2000000	10	200.00
Total				**200.00**

B. PAID UP CAPITAL

During the year under review, there has been no change in the paid-up share capital of the company.

The paid-up share capital as on March 31, 2026 is as follows:

S. No.	Type of Share	No. of Shares	Value per share (in Rs.)	Total Amount (in Lakhs)
1	Equity	1992000	10	199.20
Total				**199.20**

C. BUY BACK OF SECURITIES

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

D. SWEAT EQUITY

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

E. BONUS SHARES

No Bonus Shares were issued during the year under review.

F. EMPLOYEES STOCK OPTION PLAN

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

G. SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any shares with differential rights during the year under review.

H. FORFEITURE OF SHARES

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

36. RELATED PARTY TRANSACTIONS

During the financial year ended **31st March, 2026**, the Company has entered into transactions with related parties in the ordinary course of business and on an arm's length basis.

The particulars of transactions with related parties, as disclosed in the financial statements, are summarised below:

Particulars	FY 2025–26 (₹)	FY 2024–25 (₹)
Remuneration paid to Key Managerial Personnel	3,80,423	4,93,270
Loan given to Crickxon Trade & Exports Private Limited	2,73,355	–
Loan given to Ellora Traders Limited	20,234	–
Interest received	2,93,988	–

The Company has not entered into any contracts or arrangements with related parties which fall within the provisions of **Section 188(1) of the Companies Act, 2013** and require disclosure in **Form AOC-2**.

Accordingly, **Form AOC-2 is not applicable** to the Company for the financial year under review.

The details of related party relationships and transactions, as required under the applicable Accounting Standards and the Companies Act, 2013, have been disclosed in the **Notes to the Financial Statements** forming part of the Annual Accounts.

AMAR VANIJYA LTD.
NEW DELHI

37. LISTING WITH STOCK EXCHANGE

The equity shares of the Company are listed on the **Metropolitan Stock Exchange of India Limited (MSEI)**. The Company has complied with all applicable rules, regulations, and guidelines prescribed by the stock exchange and the Securities and Exchange Board of India (SEBI) to the extent applicable to companies listed on the **SME Platform**.

The listing fee for the financial year **2025-26** has been duly paid to the stock exchange.

38. DEBENTURES

During the year under review, the Company has not issued or renewed any debentures under **Section 71** of the Companies Act, 2013. Accordingly, the Company does not have any outstanding debentures as on 31st March 2026.

39. RATIO OF REMUNERATION TO EACH DIRECTOR

Details of Ratio of Remuneration to each Director to the median employee's remuneration is annexed as Annexure II.

40. EMPLOYEE RELATIONS

The Company continued to maintain **harmonious and cordial relations** with all its employees during the year under review. The welfare, safety, and well-being of the workforce remained a priority, and various measures were taken to foster a supportive and productive work environment. The Company acknowledges the commitment and contribution of its employees toward the overall performance and progress of the organization.

41. ACKNOWLEDGEMENT

The Board of Directors takes this opportunity to express its **sincere appreciation** for the continued support and co-operation extended by all stakeholders including **shareholders, bankers, regulatory authorities, customers, dealers, business associates, and employees**. The Company remains grateful for the trust and confidence reposed in its management and operations

For and on behalf of the Board

Amar Vanijya Ltd. Ramawatar Lohia Director / Authorised Signatory	Amar Vanijya Ltd. Kallol Kundu Director / Authorised Signatory
Ramawatar Lohia	Kallol Kundu
Director	Director
Din: 00486838	Din: 10536441

Registered Office:
105, Southex Plaza-II, Leela
Ram Market, South Extn-II
New Delhi- 110049
Dated:11/08/2026

AMAR VANIJYA LTD. NEW DELHI

Bhagwati Sharma (ACS)
Practicing Company Secretary
Address: 1, Crooked Lane, 2nd Floor, Room No.212
Kolkata – 700069 W.B. India
E-mail : sharmabhagwati5@yahoo.co.in
Contact : 9831753865(M), 9674903865

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2026

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

To,
AMAR VANIJYA LIMITED
105, Southex Plaza-II,
Leela Ram Market,
New Delhi-110049

I have conducted the secretarial audit of the compliance with applicable statutory provisions and the adherence to good corporate practices by **AMAR VANIJYA LIMITED** (hereinafter called "the Company"). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's responsibility

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India.
The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period from **April 01, 2025** to **March 31, 2026** ("the audit period") 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:

BHAGWATI SHARMA
KOLKATA
COMPANY SECRETARIES

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 thereunder;

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; - **(External Commercial Borrowings are not applicable to the company during the audit period)**

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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

   d. **The** Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [**Not applicable, to the Company during the Audit Period, as the Company has not made any public issue, rights issue, preferential issue, qualified institutions placement or other issue of securities to which the said Regulations apply]**

   e. **The** Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021; **[Not applicable to the Company during the Audit Period]**;

   f. **The** Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021; [**Not applicable to the Company during the Audit Period]**

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

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**

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

j. The Company is a Non - Banking Financial Company (NBFC) categorized as Non-Systematically Important Non-Deposit Taking NBFC with the Reserve Bank of India (RBI) and the Company is engaged in the business of investment and credit company' ("NBFC-ICC") As confirmed and certified by the management, following laws are specifically applicable to the Company based on the Sector(s) / Business(es):

   • NBFC, CIC, FIU-IND, CERSAI, Reserve Bank of India Act, 1934 and rules, regulations and directions issued by RBI, from time to time.

vi. The Company is engaged in the business of financial services as an NBFC-ICC. Based on the information and explanations provided by the management, there are no other sector-specific laws applicable to the Company, except those specifically identified above

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

i. Secretarial Standards (SS1 & SS2) issued by The Institute of Company Secretaries of India. (ICSI)

ii. The SEBI (LODR) Regulations, 2015 as amended from time to time and the listing agreement entered into by the Company with The Metropolitan Stock Exchange of India Limited.

Non-compliance during the Audit Period :

1. *Independent Directors of the Company, was not included in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA) as required under Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Accordingly, the Company was not in compliance with the applicable provisions relating to inclusion of the name of an Independent Director in the databank maintained by IICA during the relevant period.*
2. *Form MGT-14 were not filed with the Registrar of Companies within the prescribed timelines and were subsequently filed with applicable additional fees, wherever applicable.*

Except for the non-compliance specifically reported above, the Company has, during the Audit Period, complied with the applicable provisions of the Acts, Rules, Regulations, Guidelines and Standards referred to above

I further report that the Board of Directors of the Company is duly constituted with an appropriate balance of Executive Directors, Non-Executive Directors and Independent Directors, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the name of the Independent Director was not included in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA) during the relevant period, as reported separately in this Report.

There is no change in the composition of the Board of Directors 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, wherever required, as part of the minutes. However, the resolutions in the Board /Committee meetings as observed, no dissenting views have been recorded.

I 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.

BHAGWATI SHARMA KOLKATA COMPANY SECRETARIES

Bhagwati Sharma

Bhagwati Sharma
Practicing Company Secretary

Place: Kolkata
Date: 10/08/2026

ACS No.: 29504
CP No.: 11002
Peer Review Certificate No.: **2236/2022**
UDIN A029504H001063680

Bhagwati Sharma (ACS)
Practicing Company Secretary

Address: 1, Crooked Lane, 2nd Floor, Room No.212
Kolkata – 700069 W.B. India
E-mail : sharmabhagwati5@yahoo.co.in
Contact : 9831753865(M), 9674903865

To,
AMAR VANIJYA LIMITED
105,Southex Plaza-II,
Leela Ram Market,
New Delhi-110049

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

1. Maintenance of secretarial records is the responsibility of the management of M/s. **AMAR VANIJYA LIMITED.**, ("the Company"). My responsibility is to express an opinion on these secretarial records based on my audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I 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. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

BHAGWATI SHARMA KOLKATA COMPANY SECRETARIES

Bhagwati Sharma

Bhagwati Sharma
Practicing Company Secretary

Place: Kolkata
Date: 10/08/2026

ACS No.: 29504
CP No.: 11002
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UDIN A029504H001063680

Annexure II – AVL

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	1. Mr. Kullol Kundu = 1.35:1
(ii) the percentage increase/decrease in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	1. Mr. Kullol Kundu, CEO & Director = NIL 2. Ms. Khushboo Doshi (CFO)- NIL
(iii) the percentage increase in the median remuneration of employees in the financial year;	NIL
(iv) the number of permanent employees on the rolls of company;	02 employees as on 31.03.2026
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average Salary increase of non managerial employees is - NIL Average Salary increase of Managerial employees is – NIL
(vi) affirmation that the remuneration is as per the remuneration policy of the company;	Remuneration paid during the year ended March, 2026 is as per the Remuneration Policy of the Company

AMAR VANIJYA LTD.
NEW DELHI

AMAR VANIJYA LIMITED
CIN: L74900DL1985PLC020118
105, SOUTHEX PLAZA-II
LEELA RAM MARKET,
SOUTH EXT-II
NEW DELHI-110049
TEL: (011)41042727
EMAIL: amar.vanijya@rediffmail.com
WEBSITE: www.amarvanijya.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS:

The global economy remains remarkably resilient with growth holding steady as inflation returns to target. The Journey has been eventful, starting with supply chain disruptions in the aftermath of the pandemic, a Russian initiated war on Ukraine that triggered a global energy and food crises, and a considerable surge in inflation, followed by a globally synchronized monetary policy tightening.

NBFCs have emerged as the crucial source of finance for a large segment of the population including, SMEs and economically unserved and underserved people. They have managed to cater to the diverse needs of the borrowers in the fastest and most efficient manner, considering their vast geographical scope, understanding of the various financial requirements of the people and extremely fast turnaround times. Non-bank money lenders have played an important role in the financial inclusion process by supporting the growth of million of MSMEs and independently employing people.

The last few years have seen a transformation in the Indian Financial services landscape. The increasing penetration of neo-banking, digital authentication, rise of UPI and mobile phone usage as well as mobile internet has resulted in the modularization of financial services particularly credit.

OPPORTUNITIES

Unmet Demand: There is often a considerable unmet demand for credit in rural areas due to the limited presence of traditional banks. NBFCs can fill this gap by offering customized loan products tailored to the needs of MSMEs in these regions.

THREATS:

Economic Downturns: Economic downturns pose a significant threat to NBFCs that cater to corporates. During periods of economic slowdown, business often experience reduced cash flow and revenue, which can severely impact their ability to repay loans. This leads to higher default rates, affecting the financial health of NBFCs. Additionally, certain sectors are more vulnerable to market fluctuations, resulting in inconsistent repayment patterns and increased credit risk for lenders.

Regulatory Changes: Regulatory changes present another critical threat to NBFCs. New compliance requirements can increase operational costs and complicate business processes, thereby reducing profitability. The regulatory environment for financial institutions is constantly evolving, necessitating quick adaptation from NBFCs. Sudden shifts in government policies or financial regulations can create uncertainty, making strategic planning and consistent operations challenging.

AMAR VANIJYA LIMITED
CIN: L74900DL1985PLC020118
105, SOUTHEX PLAZA-II
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EMAIL: amar.vanijya@rediffmail.com
WEBSITE: www.amarvanijya.com

SEGMENT WISE AND PRODUCT WISE PERFORMANCE:

Our Company deals I with single segment i.e. financing and investments. The Company's main business is giving loans, investment securities of listed and unlisted companies, etc. All the activities of the Company are related to its main business. Therefore, there are no separate reportable segments within the organisation.

COMPANY OUTLOOK:

The Company is a Non-Banking Financial Company (NBFC) established in 1985 with the mission of extending inclusive financial services to individuals and organizations across a diverse spectrum of society. The source of income of the Company is from Interest on Loan, dividend from Mutual Funds and profit on sale of shares. The Company has established its own standards and norms for evaluating different needs of its clients and always provides a suitable payment option to its customers.

RISK MANAGEMENT

The Company, is exposed to various risks that are and inherent part of any financial services business. The Company has formulated and implemented Risk Management framework inline with the Board approved risk management policy which encompasses practices relating to identification, assessment, monitoring, and mitigation of various risk to key business objectives.

The various key risk to key business objectives and their mitigations are as follows:

Credit Risk

Credit Risk is the risk of loss of interest income and the Company's inability to recover the principal amount of the loan disbursed to its customers.

Mitigation

The Company has a robust post sanctioned monitoring process to identify credit portfolio trends and early warning signals.

Operational Risk

Operational Risk is the risk of possible losses, resulting from inadequate or failed internal processes, people and systems or from external events, which includes legal risks but excludes strategic and reputation risk. The risk can emanate from Procedural lapses arising due to higher volumes of small-ticket transactions.

Mitigation:

The Company follows established, well-designed controls, which includes maker checker principal, effective delegation of authority and segregation of duties and code of conduct.

Reputation Risk

Reputation risk is the risk to earnings and capital arising from adverse perception of the image of the Company, on the part of customers, counter parties' shareholders, investors and regulators. It refers to the potential adverse effects, which can arise from the company's reputation getting tarnished due to factors such as unethical practices, regulatory actions, customer dissatisfaction and complaints leading to negative publicity.

Mitigation:

We have in place Strict Adherence to Fair Practices Code, Grievance, Redressal Mechanism, Customer Connect and Delinquency Management. The Company does not resort to any coercive recovery practices and has an approved delinquency management policy including restructuring of loans where necessary.

INTERNAL CONTROL SYSTEM

Internal control system is crucial for a (NBFC) to ensure operational efficiency, financial accuracy, and regulatory compliance. It involves a comprehensive framework of policies, procedures, and practices designed to safeguard assets, prevent fraud, and ensure the accuracy and reliability of financial reporting. By implementing robust internal controls, an NBFC can mitigate risks, maintain transparency, and uphold stakeholder trust, ultimately contributing to its long-term stability and success.

Based on the framework of internal financial control and compliance system established and maintained by the Company, work perform by the internal, statutory, secretarial auditors and external consultants and the reviews performed by management and the Audit Committee, Company has sound internal financial control and are commensurate with the nature and size of the business operations.

FINANCIAL PERFORMANCE:

Key highlights of the statement of profit and loss for the year ended march 31, 2026 were:

Rs. in lacs

PARTICULARS	2025-26	2024-25
Revenue from operation	33.73	42.76
Other Income	00.23	00.06
Total Income	**33.96**	**42.82**
Total Expenditure	**37.39**	**37.00**
Profit/ (loss) before tax	-3.43	5.82
Tax Expenses	-	-
Profit/ (Loss) for the Year	**-3.43**	**5.82**

AMAR VANIJYA LIMITED
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EMAIL: amar.vanijya@rediffmail.com
WEBSITE: www.amarvanijya.com

CAUTIONARY STATEMENT

The Management Discussion and Analysis report containing statements used for describing the Company's objectives, projections, estimates, expectation or predictions are 'forward looking' in nature. These statements are within the meaning of applicable securities laws and regulations. Though, Company has undertaken necessary assessment and analysis to make assumptions on the future expectations on business development it does not guarantee the fulfilment of same. Various risks and unknown factors could cause differences in the actual developments from our expectations. The key factors that can impact our assumptions include macroeconomic developments in the country, state of capital markets, changes in the Governmental regulations, taxes, laws and other statues, and other incidental factors. The Company undertakes no obligation to publicly revise any forward-looking statements to reflect future/likely events or circumstances.

For and on behalf of the Board

Amar Vanijya Ltd.
Ramawatar - cute
Director / Authorised Signatory

Ramawatar Lohia
Director
DIN: 00486838

Amar Vanijya Ltd.
Kallol Kundu
Director / Authorised Signatory

Kallol Kundu
Director
DIN: 10536441

Registered Office:

105, Southex Plaza-II, Leela
Ram Market, South Extn-II
New Delhi- 110049
Dated: 11-08-2026

B KUMAR & CO.
Chartered Accountants

20 Indrani Park, Ground Floor,
Kolkata – 700033
Ph. No. 033-46031499
Mobile No : 9830011969 / 9163012675
e-mail : bkctax@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of

AMAR VANIJYA LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **AMAR VANIJYA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year then ended, Cash flow Statement and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and their **LOSS** and the cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Our responsibility under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of 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 separate opinion on these matters.

B. KUMAR & CO. * Chartered Accountants * Kolkata

Emphasis of Matters

The terms and conditions of loans given by the Company are prejudicial to the interest of the Company as rate of interest on loans given is less than rate of interest on loan taken (Ref Note No III (b) of Annexure A to the Auditors Report and there has been extension of existing loan to Jeetendra Kumar Agarwal, to settle overdue interest by making fresh loan. (Refer Note No III (e) of Annexure A to the Auditors Report.

Information Other than the Financial Statements and Auditors' Report Thereon

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

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B. KUMAR & CO.* Chartered Accountants Kolkata

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

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

Auditor's Responsibility

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

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

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, we conclude that material uncertainty does not exist. . Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

B. KUMAR & CO. * Chartered Accountants * Kolkata

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

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books;

c) The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), statement of changes in equity and the Cash Flow Statement, dealt with by this Report are in agreement with the relevant books of account maintained for purpose of preparation of the financial statements;

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act,

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

f) Companies (Auditors' Report) Order, 2020 (the Order), issued by Central Government of India in terms of sub-section 11 of section 143 of the Companies Act, 2013 is applicable to the company. The Annexure- 'A' contains the statements of the matters specified in Paragraph-3 & 4 of the Order to the extent applicable

g) Report on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls u/s 143(3) of Companies Act, 2013, 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The financial statement has disclosed the impact of pending litigations on the financial position of the Company.

   ii. The Company has no long-term contracts including derivative contracts, hence no provision is required under the applicable law or accounting standards.

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

B. KUMAR & CO. Kolkata

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("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 ("Ultimate Beneficiaries") 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 that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("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 ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

v. The Company has not paid any dividend during the current year in respect of the same declared for the previous year. The Board of Directors of the Company have not proposed any dividend for the current year.

vi. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

The Company has not paid any remuneration to directors during the current year.

vii. Based on our examination, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The audit trail facility has been implemented and all relevant transactions recorded in the accounting software. During the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention. Our examination of the Audit Trail was in the context of in audit of financial statements carried out in accordance with the Standards of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rule, 2021.

B. KUMAR & CO. Kolkata Chartered Accountants

B KUMAR & CO.
Chartered Accountants

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Kolkata – 700033
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Mobile No : 9830011969 / 9163012675
e-mail : bkctax@yahoo.co.in

We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit of examination of the audit trail.

For **B. KUMAR & Co**
Chartered Accountants
(Firm Regn No. 306098E)

B. KUMAR & CO. * Kolkata * Chartered Accountants

(Pradeep Jhajharia)
Partner
M. No 055097

Place: Kolkata
Date: 30.04.2026
UDIN: 26055097TPVIEE4057

"Annexure A" to the Independent Auditors' Report

(Annexure to point 'f' of "Report on Other Legal and Regulatory Requirements" section of our report of even date, we report as under)

(i) In respect of its fixed assets:

a) The Company does not hold any immovable property.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) In respect of its inventories:

a) The Company does not have any inventory.

b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii) (b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any investments in or provided security to companies, firms, limited liability partnership or any other parties during the year. The Company has granted loans and advances in the nature of loans during the year to companies and other parties. The Company has not provided guarantees during the year.

(a) (A) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not granted loans to any subsidiaries.

(B) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not provided guarantees and granted advances in the nature of loans to other parties as below;

Particulars	Guarantees (Rs. In lakhs)	Advances in the nature of loans- (Rs. In lakhs)
Aggregate amount during the year-Other parties	0.00	0.00
Balance outstanding as at the balance sheet date -Other parties	0.00	638.85

B. KUMAR & CO. Kolkata Chartered Accountants

B KUMAR & CO.
Chartered Accountants

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e-mail : bkctax@yahoo.co.in

(b) According to the information and explanations given to us and based on the audit proceedings conducted by us, in our opinion the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, **prejudicial to the interest** of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, **there is loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to Jeetendra Kumar Agarwal.**

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company the company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to information and explanations given to us the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and value added tax during the year since effective1 July, 2017, these statutory dues had been subsumed into Goods and Services Tax ("GST")

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

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According to information and explanations given to us and on the basis of our examination of the records of the Company, there is no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our records of the company there are no undisputed statutory dues which have not been deposited.

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

(ix) (a) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

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

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not taken any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to information and explanations given to us and on an overall examination of the standalones financial statements of the Company, we report that the Company does not have any subsidiaries as defined under Companies Act 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to information and explanations given to us and procedures performed by us, we report that the Company does not have any subsidiaries as defined under Companies Act 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) .Accordingly, clause 3(x)(a) of the Order is not applicable.

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

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(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to 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.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

(xiii) According to information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) Based on information and explanations provided to us, the Company has appointed a Chartered Accountant to conduct the Internal Audit of the Company.

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

(xvi) (a) The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

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

(c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs. .

(xvii) The Company has incurred cash losses in the current year and not incurred cash losses in the immediately preceding financial year.

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

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting

B. KUMAR & CO. Chartered Accountants Kolkata

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 failing due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3 (xx)(b) of the Order are not applicable.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comment has been included in respect of the said clause under this report.

For B Kumar & Co.
Chartered Accountants
(Regd. No. 306098E)

B. KUMAR & CO. Chartered Accountants Kolkata

(Pradeep Jhajharia)
Partner
M. No. 055097

Place- Kolkata
Date : 30.04.2026
UDIN: 26055097TPVIEE4057

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Chartered Accountants

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"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Amar Vanijya Limited

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

We have audited the internal financial controls over financial reporting of **AMAR VANIJYA LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

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Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India.

For B Kumar & Co.
Chartered Accountants
(Regn. No. 306098E)

B. KUMAR & CO. Kolkata Chartered Accountants

(Pradeep Jhajharia)
Partner
M. No 055097

Place: Kolkata
Date: 30.04.2026
UDIN: 26055097TPVIEE4057

AMAR VANIJYA LIMITED

Balance Sheet as at 31st March, 2026

(Amount in Rs.000)

Particulars	Note	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Financial Assets			
CURRENT ASSETS			
Cash and cash equivalents	3	67.03	97.05
Short term Loans & Advances	4	293.59	
Other Current Assets	5	416.94	311.19
		777.55	408.25
NON-CURRENT ASSETS			
Non-Current Investments	6	15,513.18	14,161.38
Long Term Loans & Advances	7	63,521.09	55,027.38
		79,034.26	69,188.75
		79,811.81	69,597.00
EQUITY AND LIABILITIES			
CURRENT LIABILITIES			
Other Current Liabilities	8	252.03	368.42
		252.03	368.42
NON CURRENT LIABILITIES			
Long Term Borrowings	9	52,748.44	43,466.31
Long Term Provision	10	317.31	276.76
Deferred Tax Liabilities (Net)	11	1,240.29	1,023.61
		54,306.04	44,766.67
SHAREHOLDERS' FUNDS			
Share Capital	12	19,920.00	19,920.00
Reserve and Surplus	13	5,333.74	4,541.91
		25,253.74	24,461.91
		79,811.81	69,597.00

Corporate Information & Significant Accounting Policies 1 & 2
Accompanying notes to the financial statements 3 to 28
The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

Amar Vanijya Ltd. Amar Vanijya Ltd.

Ramawatar Lohia Kallol Kundu

Director / Authorised Signatory Director / Authorised Signatory

As per our report of even date attached
For B. KUMAR & CO.
Chartered Accountants
Firm's Registration Number: 306098E

B. KUMAR & CO. Chartered Accountants Kolkata

Pradeep Jhajharia
Partner
Membership Number - 055097
Place : Kolkata
Date : 30-04-2026
UDIN: 26055097TPYIEE4057

Ramawatar Lohia
(Director)
DIN : 00486838

Kallol Kundu
(Director)
DIN : 10536441

Khushboo Doshi
Digitally signed by Khushboo Doshi
Date: 2026.04.30 15:57:08 +05'30'

Khushboo Doshi
(CFO & Company Secretary)

AMAR VANIJYA LTD. NEW DELHI

AMAR VANIJYA LIMITED

Statement of Profit and Loss for the year ended 31st March, 2026

(Amount in Rs.000)

Particulars	Note	For the year ended 31st March 2026	For the year ended 31st March 2025
Revenue			
Revenue from Operation	14	3,372.68	4,275.98
Other Income	15	22.67	5.86
Total Revenue		3,395.35	4,281.83
Expenses			
Employee benefit Expenses	16	380.42	650.75
Finance Cost	17	2,671.71	2,560.24
Other Expenses	18	645.95	306.82
Total Expenses		3,698.08	3,517.81
Profit before Tax & Extraordinary Item		(302.72)	764.02
Extraordinary Item			
Provision for standard asset		40.56	181.76
Tax expense			
Current tax	19	-	-
Deferred Tax Assets		-	-
Profit for the period		(343.28)	582.27
Other Comprehensive Income			
(A) Items that will not be reclassified to profit or loss			
- Changes in fair value of Equity Instruments		1,351.80	(305.70)
- Deferred Tax Expense relating to above item		(216.68)	361.89
		1,135.12	56.19
(B) Items that will be reclassified to profit or loss			
Other Comprehensive Income (A+B)		1,135.12	56.19
Total Comprehensive Income/(Loss) for the year		791.84	638.46
(Profit+ Other Comprehensive Income)			
Earning per Equity Share	20		
Basic & Diluted		(0.17)	0.29
Corporate Information & Significant Accounting Policies	1 & 2		
Accompanying notes to the financial statements	3 to 28		

The Notes referred to above form an integral part of the accounts
In terms of our report of even date attached herewith.

As per our report of even date attached
For B. KUMAR & CO.
Chartered Accountants
Firm's Registration Number: 306098E

Pradeep Jhajharia
Partner
Membership Number - 055097
Place : Kolkata
Date : 30-04-2026
UDIN: 26055097TPVIEE4057

B. KUMAR & CO. Chartered Accountants Kolkata

Amar Vanijya Ltd.
Ramawatar Lohia
Director / Authorised Signatory
Ramawatar Lohia
(Director)
DIN : 00486838

Amar Vanijya Ltd.
Kallol Kundu
Director / Authorised Signatory
Kallol Kundu
(Director)
DIN : 10536441

Khushboo Doshi
Khushboo Doshi
(CFO & Company Secretary)

AMAR VANIJYA LTD. NEW DELHI

AMAR VANIJYA LIMITED

Cash Flow Statement for the year ended 31st March,2026

	For the year 2025-26	(Amount in Rs.000) For the year 2024-25
A. Cash Flow From Operating Activities		
Net Profit/(Loss) as per P & L Account	(343.28)	582.27
Adjustments for		
Add: Extraordinary Item (Provision for standard asset)	40.56	181.76
Cash flow before working capital changes	**(302.72)**	**764.02**
Adjustments for Working Capital		
Increase / Decrease in Other Current Assets	(105.74)	(115.71)
Increase / Decrease in Current Liabilities	(116.39)	49.31
Net Cash generated from operations	**(524.86)**	**697.62**
B. Cash Flow From Investing Activities		
Sale/Purchase of Fixed Assets		
Change in Value of Investment		
Purchase/Sale of Investment		-
Loss on Sale of Investment		-
Net Cash Flow from investing activities	-	-
C. Cash Flow from Financing Activities		
Increase /(Decrease) in Loans Given	(8,787.30)	(9,482.72)
Repayment of Loan & Advances		
Increase / (Decrease)in Borrowings	9,282.14	7,691.72
Net Cash used in Financing activities	**494.83**	**(1,791.00)**
Net Increase in Cash & Cash Equivalent	**(30.03)**	**(1,093.38)**
Opening Cash & cash Equivalent	97.05	1,190.43
Closing Cash & cash Equivalent	67.03	97.05

* These represent Cash and Bank Balance only.

Note :-

1) The Above Cash Flow has been Prepared under " Indirect Method' as set out in Accounting Standard - 3 on Cash Flow Statement issued by Institute of Chartered Accountants of India.

2) This is the Cash Flow referred to, in our report of even date.

As Per our Report of even date attached

For . B. KUMAR & CO.
Chartered Accountants

Pradeep Jhajharia
Partner
Membership Number - 055097
Firm Registration Number : 306098E

Place : Kolkata
Date : 30-04-2026

Amar Vanijya Ltd.
Ramawatar Lohia
Director / Authorised Signatory

Ramawatar Lohia
(Director)
DIN : 00486838

Amar Vanijya Ltd.
Kallol Kundu
Director / Authorised Signatory

Kallol Kundu
(Director)
DIN : 10536441

B. KUMAR & CO. ★ Kolkata ★ Chartered Accountants

Khushboo Doshi Digitally signed by Khushboo Doshi Date: 2026.04.30 15:58:31 +05'30'

Khushboo Doshi
(CFO & Company Secretary)

AMAR VANIJYA LTD. NEW DELHI

AMAR VANIJYA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2026

(Amount in Rs.000)

	Particulars		As at 31st March 2026 (Rs.)	As at 31st March 2025 (Rs.)
3	**CASH AND CASH EQUIVALENTS**			
	Cash in hand		3.01	4.55
	Balances with banks		64.01	92.50
			67.03	97.05
4	**SHORT- TERM LOANS AND ADVANCES**			
	Related Party			
	Considered Good		293.59	
5	**OTHER CURRENT ASSETS**			
	Prepaid Expenses		44.07	-
	Interest Receivable		114.22	
	Advance Payments of Income Tax		258.65	311,193
			416,935	311,193
6	**NON- CURRENT INVESTMENTS**			
	Trade			
	(In quoted equity shares of Rs 10/- each)	Nos of Shares		
	Winsome Holdings & Investments Limited	20000	200.00	200.00
	(In Unquoted equity shares of Rs. 10/- each)	No of Shares		
	Crickxon Trade & Exports Private Limited	116250	3,103.88	2,951.00
	Siddhipriya Vincom Private Limited	10000	7,709.30	6,510.38
			11,013.18	9,661.38
	11% Non Cumulative Optionally Convertible Redeemable Preference Shares of Rs 10/- each	No of Shares		
	Paradise Infranirman Consultants Private Limited	450000	4,500.00	4,500.00
		Total	15,513.18	14,161.38
7	**LONG TERM LOANS & ADVANCES**			
	Unsecured - considered good			
	Loans - Receivable on demand			
	Considered Good		63,521.09	55,027.38
	Considered Doubtful		7,426.43	7,426.43
			70,947.52	62,453.81
	Less: Provision for Doubtful Debt		7,426.43	7,426.43
			63,521.09	55,027.38
8	**OTHER CURRENT LIABILITIES**			
	For Expenses		252.03	368.42
			252.03	368.42
9	**Long Term Borrowings**			
	Unsecured Loans from Body corporates		52,748.44	43,466.31
			52,748.44	43,466.31
10	**Long Term Provision**			
	Provision for Standard Assets		317.31	276.76
			317.31	276.76
11	**DEFERRED TAX LIABILITIES (NET)**			
	Deferred Tax Liabilities/(Asset) relating to:			
	- Financial Instruments measured at Fair Value		1,240.29	1,023.61
	- Income Tax Base of Financial Instruments			-
			1,240.29	1,023.61

AMAR VANIJYA LTD. NEW DELHI

B. KUMAR & CO. Chartered Accountants Kolkata

AMAR VANIJYA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2026

		As at 31st March 2026	As at 31st March 2025
12	**SHARE CAPITAL**		
	a AUTHORISED SHARE CAPITAL :		
	20,00,000 Equity Shares of Rs. 10/- each	20,000.00	20,000.00
	b ISSUED , SUBSCRIBED AND PAID - UP		
	19,92,000 Equity Shares of Rs 10/- each	19,920.00	19,920.00

c The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

d Shareholders holding more than 5% shares:	% of holding	No of shares held
		NIL

e Shares held by Promoters	
	NIL

e The Company declares and pays dividends in Indian rupees.The Company has not declared any dividend

f In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets after distribution of preferntial amounts. The distribution will be in proportion of equity shares held by them.

g Reconciliation of the number of shares outstanding:

Particulars	31st March, 2026	31st March, 2025
Number of shares at the beginning	1,992.00	1,992.00
Addition during the year		
Number of shares at the end	**1,992.00**	**1,992.00**

		31st March 2026	31st March 2025
13	**RESERVES AND SURPLUS**		
	Particulars		
	Statutory Reserve		
	Opening Balance	2,449.30	2,296.50
	Additon during the year	-	152.80
	Closing Balance	**2,449.30**	**2,449.30**
	Surplus in Profit and Loss Account :		
	Opening Balance	(5,035.63)	(5,465.09)
	Add: Net profit /(Loss) transferred from Statement of Profit & Loss account	(343.28)	582.27
	Less: Transfer to Statutory Reserve		(152.80)
	Closing Balance	**(5,378.91)**	**(5,035.63)**
	Equity Investment Reserve		
	As per last Account	7,128.23	7,072.04
	Changes in fair value of equity instruments	1,351.80	(305.70)
	Less: Transfer to Retained Earnings upon realisation		
	Add: Deferred Tax Impact	(216.68)	361.89
		8,263.35	7,128.23
	Total	**5,333.74**	**4,541.91**
14	**REVENUE FROM OPERATION**		
	Interest Received	3,372.68	4,275.98
		3,372.68	**4,275.98**
15	**OTHER INCOME**		
	Interest on IT Refund	16.14	5.86
	Liabilites Written Back	6.53	-
		22.67	**5.86**
16	**EMPLOYEES BENEFIT EXEPENSES**		
	Salaries, Bonus, Leave & Gratuity	380.42	650.75
		380.42	**650.75**
17	**FINANCE COST**		
	Interest on Loan	2,671.71	2,560.24
		2,671.71	**2,560.24**

AMAR VANIJYA LTD. NEW DELHI

B. KUMAR & CO. Chartered Accountants Kolkata

AMAR VANIJYA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2026

		As at 31st March, 2026	As at 31st March, 2025
18	**OTHER EXPENSES**		
	Rates & Taxes		
	Bank Charges	2.49	1.56
	Advertisement Expenses	26.36	19.64
	Travelling & Conveyance	1.26	0.73
	Filing Fees	7.20	5.40
	Professional Fees	184.77	104.96
	Membership Fees	40.39	16.87
	Computer Expenses	3.01	3.54
	Listing Fees	64.90	64.90
	General Expenses	275.18	2.05
	Postage & Telegram	0.04	4.15
	Annual Custody Fees		10.62
	Domain Charges	1.41	
	Web Hosting Charges		7.50
	Demat Charges	2.36	---
	Software License fee	3.54	
	Share Maintenance Charges	---	29.50
	Auditors Remuneration		
	As Audit Fees	23.60	23.60
	As Certification	9.44	11.80
		645.95	306.82

19	**EARNING PER SHARE**		
	Basic/ Weighted average nos of equity shares outstanding during the year	1,992,000	1,992,000
	Profit for the year	(343,281)	582,267
	Nominal Value of equity shares	10	10
	Basic and diluted EPS	(0.17)	0.29

20 **Related Party Transactions :**

a Key Management Personnel — Mr. Kallol Kundu (Ceo & Director)
Pratibha Devi Beriwala (Director)
Sayak Majumdar (Director)
Ramawatar Lohia (Director)

& Mrs.Khusboo Doshi(CFO & Company Secretary)

b Relatives — None

c Associates — None

d Enterprises over which Director hav Amar Vanjya Ltd

d

Transaction with related parties	2025-26	2024-25
Remuneration paid to KMP	380,423	493,270
Loan Given to Crickxon Trade & Exports Private Limited	273,355	-
Loan Given to Ellora Traders Ltd	20,234	-
Interest Received	293,988	

The Investments are held by the Company in its own name and there is no impairment on any,assets of the company

21 Particulars as required in terms of Paragraph 19 of Non Banking Financial Company - Non Systemically Importment Non-Deposit taking Companies

22 The following are analytical ratios for the year ended 31.03.2026 and 31.03.2025 , disclosed as required in terms of the Schdule III to the Companies Act, 2013, (Division III) as amended:

Sl no.	Particulars	31.03.2026	31.03.2025
a)	Capital Adequecy Ratio	N.A.	N.A.
b)	Tier - I Capital Ratio	N.A.	N.A.
c)	Tier - II Capital Ratio	N.A.	N.A.

23 On the basis of physical verification of assets, as specified in Ind-AS - 36 and cash generation capacity of these assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2025

24 **Other Statutory Information**

(i) The Company does not hold any immovable property.
(ii) The Company has not revalued its Property, Plant and Equipment.
(iii) The Company has not granted loans and advances to Promoters, Directors, KMP
(iv) The Company does not have any Capital Work in Progress
(v) The Company does not have any intangible assets under development.
(vi) The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
(vii) The Company has not taken any loans from banks or financial institutions.
(viii) The Company has transactions with struck off companies as per point no 27
(ix) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

B. KUMAR & CO. Chartered Accountants Kolkata

AMAR VANIJYA LTD. NEW DELHI

AMAR VANIJYA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2026

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

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

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

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

(xii) 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 indentified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

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

(xiii) The Company does not any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (such as, search or survey or any other

(xiv) Section 135 of The Companies Act,2013 w.r.t. Corporate Social Responsibility is not applicable to the Company

25 Share- Holdings of Promoters

	Shares held by the Promotersnat the End of the Year			% Change during the Year	
S. No.	Promoter Name	No of Shares	% of Total Shares	No of Shares	% of Total Shares
1	N.A.	NIL	NIL.	NIL.	NIL.

26 Details of Transactions with Struck off Companies

Name of Struck	Nature of Transactions with Struck - Off Company	Balance Outstanding	Relationship with the Struck - Off Company if any, - To Be Disclosed
1	Investments in Securities	Nil	N.A.
2	Receiveables	Nil	N.A.
3	Payables	Nil	N.A.
4	Shares held by Struck off Company	-	As per List below , 27
5	Other Outstanding Balances	Nil	N.A.

27 List of Shareholders and Shares held by the Struck off Companies

Sl. No.	Name of STRUCK Off Company	No. of Shares	Percentage
1	Seven Seas Commerce Limited	30	0.002
2	Zenith Wood Boards Pvt. Ltd.	11500	0.577
3	Aishwarya Impex Pvt. Ltd.	8200	0.412
4	Gaurav Imports Pvt. Ltd.	11000	0.552
5	Comet Trade & Industries Limited	22500	1.130
6	Acacia Housing Private Limited	12500	0.628
7	Navin Constructions Ltd	25000	1.255
8	Shruti Enclave Pvt. Ltd	12500	0.628
9	Dahlia Housing Private Limited	12500	0.628
10	Palika Trading And Agencies Pvt Ltd	15000	0.753
11	Truffaunt Resources Pvt. Ltd.	15000	0.753
12	Parus Chattels Private Limited	15000	0.753
13	Apus Builders Private Limited	15000	0.753
14	Hemant Commercial Limited	12500	0.628
15	Saraca Builders Private Limited	17500	0.879
16	Halesia Developers Private Limited	15000	0.753
17	Vithal Trading And Agencies Pvt Ltd	12500	0.628
18	Calidris Builders Private Limited	20000	1.004
19	Chaitanya Merchants Pvt. Ltd	10000	0.502
20	Brassica Housing Private Limited	10000	0.502
21	Sarvodit Trading And Agencies Pvt Ltd	10000	0.502
22	Sulabh Merchandise Pvt. Ltd.	20000	1.004
23	Pipur Builders Private Limited	20000	1.004
24	Beta Developers Private Limited	20000	1.004
25	Jyotirmoy Commercial Pvt Ltd	8200	0.412
26	Citrullus Developers Private Limited	20000	1.004
27	Uttam Projects Pvt Ltd.	12500	0.628
28	Capsicum Developers Private Limited	12500	0.628
29	Niskam Projects Pvt. Ltd.	10000	0.502
30	Comac Industrial Resources Limited	12500	0.628
31	Madhur Impex Pvt. Ltd.	20000	1.004
32	Newlook Trading And Agencies Pvt Ltd	12500	0.628
	Total	451430	22.662

28 Previous year figures have been regrouped and/or rearranged, wherever necessary.

As per our report of even date attached
For B. KUMAR & CO.
Chartered Accountants
Firm's Registration Number: 306098E

Pradeep Jhajharia
Partner
Membership Number - 055097

Place : Kolkata
Date : 30-04-2026

B. KUMAR & CO. Chartered Accountants Kolkata

Amar Vanijya Ltd.
Ramawatar Gupta
Director / Authorised Signatory
(Director)
DIN : 00486838

Amar Vanijya Ltd.
Kallol Kundu
Director / Authorised Signatory
Kallol Kundu
(Director)
DIN : 10536441

Khushboo Doshi
Digitally signed by Khushboo Doshi
Date: 2026.04.30 15:59:07 +05'30'
Khushboo Doshi
(CFO & Company Secretary)

AMAR VANIJYA LTD. NEW DELHI