Safa

Systems & Technologies Limited

Fifth Annual Report

2025-26

FIFTH (05TH) ANNUAL REPORT

BOARD OF DIRECTORS	- Mr. Faizal Bavaraparambil Abdul Khader - Mr. Bavaraparambil Abdhulkadher Hydrose - Ms. Sruthi Muhammed Ali - Mr. Bengolan Anilkumar - Mr. Sankaranarayanan Nair Sreejith	(Managing Director) (Non-Executive Director) (Non-Executive Director) (Independent Director) (Independent Director)
COMPANY SECRETARY	- Ms. Divya Modi	
CHIEF FINANCIAL OFFICER	- Mrs. Alingal Pandian Rajeswari	
AUDIT COMMITTEE	- Mr. Bengolan Anilkumar - Mr. Bavaraparambil Abdhulkadher Hydrose - Mr. Sankaranaryan Nair Sreejith	Chairman Member Member
NOMINATION AND REMUNERATION COMMITTEE	- Mr. Sankaranaryan Nair Sreejith - Mr. Bengolan Anilkumar - Mr Bavaraparambil Abdhulkader Hydrose	Chairman Member Member
STAKEHOLDERS RELATIONSHIP COMMITTEE	- Mr. Bengolan Anilkumar - Mr. Faizal Bavaraparambil Abdul Khader - Mr. Bavaraparambil Abdhulkadher Hydrose	Chairman Member Member
STATUTORY AUDITORS M/s. Kapish Jain and Associates (Chartered Accountants) 504, B-Wing, Statesman House, 148, Barakhamba Road, Connaught Place, New Delhi-110001.	**SECRETARIAL AUDITORS** M/s. Amit Saxena & Associates, (Company Secretaries) 409, 4th Floor, Mercantile House, 15, KG Marg, New Delhi - 110001	**INTERNAL AUDITORS** Mrs. Alingal Pandian Rajeswari (PAN: CZJPR6055G)
BANKERS	State Bank of India Limited (SBI)	
REGISTERED OFFICE &WORK	46/2631 B, Safa Arcade, Kaniyapilly Road, Chakkaraparambu, Ernakulam Kerala-682028, India.	
WEBSITE	www.sssinfo.in	
E-MAIL	office@sssinfo.in	
CIN	L52100KL2021PLC071051	
REGISTRARS & SHARE TRANSFER AGENTS	Cameo Corporate Services Ltd, 'Subramanian Building', Club House Road, Chennai, Tamil Nadu,600002 Ph.: 044 40020700 **Email:** investor@cameoindia.com	
STOCK EXCHANGE	BSE Limited	
ISIN	INE0JNA01014	

Safa
Systems & Technologies
Limited

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NOTICE OF FIFTH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifth (5th) Annual General Meeting of the members of **Safa Systems & Technologies Limited** will be held on **Friday, 11th September, 2026 at 03:30 P.M. ("IST")** through Video Conferencing ("VC")/Other Audio- Visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

ITEM 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

ITEM 2: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 AND THE REPORT OF THE AUDITORS THEREON.

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2026 and the reports of the Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

ITEM 3: TO APPOINT MR. BAVARAPARAMBIL ABDHULKADHER HYDROSE (DIN: 01390977) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION, OFFERS HIMSELF FOR RE-APPOINTMENT.

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Bavaraparambil Abdhulkadher Hydrose (DIN: 01390977) who retires by rotation and being eligible offers himself for re-appointment be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

ITEM 4: RE-APPOINTMENT OF MR. SANKARANARAYANAN NAIR SREEJITH (DIN: 09250652), AS AN INDEPENDENT DIRECTOR.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, **Mr. Sankaranarayanan Nair Sreejith (DIN: 09250652),** who was appointed as an Independent Director of the Company at the Extra-Ordinary General Meeting of the Company held on 6th December, 2021 and who holds office as an Independent Director up to 5th December, 2026, and being eligible for re-appointment, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years commencing from 6th December, 2026 to 5th December, 2031 (both days inclusive).

RESOLVED FURTHER THAT any Directors or Chief Financial Officer or Company Secretary of the Company be and are hereby authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit."

ITEM 5: RE-APPOINTMENT OF MR. BENGOLAN ANILKUMAR (DIN: 09248528) AS AN INDEPENDENT DIRECTOR

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

"RESOLVED that pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Bengolan Anilkumar (DIN: 09248528), who was appointed as an Independent Director of the Company at an Extra-Ordinary General Meeting of the Company held on 6th December, 2021 and who holds office of Independent Director up to 5th December, 2026 and who is eligible for being re-appointed as an Independent Director and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 6th December, 2026 to 5th December, 2031 (both days inclusive)."

RESOLVED FURTHER THAT any Directors or Chief Financial Officer or Company Secretary of the Company be and are hereby authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit."

<u>ITEM 6:</u> TO APPROVE THE SHIFTING OF THE REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF KERALA TO NATIONAL CAPITAL TERRITORY OF DELHI AND CONSEQUENT AMENDMENT TO THE MEMORANDUM OF ASSOCIATION.

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

"RESOLVED THAT pursuant to the provisions of Sections 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), read with the Companies (Incorporation) Rules 2014 (including any statutory amendment(s), modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to the approval of the Central Government (power delegated to Regional Director) and/ or any authority(ies) as may be required/ prescribed from time to time, and subject to such other approvals, consents, permissions and sanctions of the appropriate authorities, institutions or bodies, persons, as may be required and on such conditions as may be imposed or prescribed by them while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded for shifting of Registered Office of the Company from the "State of Kerala" to the "National Capital Territory of Delhi".

RESOLVED FURTHER THAT subject to confirmation/ approval and pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Act, the existing clause II of the Memorandum of Association of the Company be and is hereby substituted with the following clause:

"II. The registered office of the Company will be situated in the National Capital Territory of Delhi."

RESOLVED FURTHER THAT Mr. Faizal Bavaraparambil Abdul Khader (DIN: 07729191), Managing Director, Mrs. Sruthi Muhammed Ali (DIN: 09237016), Non-Executive Director, Mr. Bavaraparambil Abdhulkadher Hydrose (DIN: 01390977), Non-Executive Director, Mrs. Alingal Pandian Rajeswari (PAN: CZJPR6055G), Chief Financial Officer and/or Ms. Divya Modi, Company Secretary (Membership Number: A69806) of the Company be and are hereby severally authorised to do all such acts, deeds, filings, matters and things and execute all such applications, declarations, deeds, documents, affidavits, instruments and writings as may be required for the purpose of giving effect to the aforesaid resolution along with petition to be filed with the Regional Director including but not limited to issue notice/advertisements and publication of such notice in newspaper(s), obtain orders of shifting of Registered Office from the concerned authorities and delegate all or any of its powers herein conferred to any director(s), officer(s), representative(s) and or the consultants of the Company, if required, as it may in its absolute discretion deem it necessary or desirable.

RESOLVED FURTHER THAT CS Abhinash Giri (Membership No. : ACS 73728 and CP No. 28972), Proprietor of Abhinash Giri & Co., Company Secretaries (Firm Registration No.: S2026WB1081800), be and is hereby authorised to appear and represent the company before the office of the Regional Director and the office of the Registrar of the Companies or any other Regulatory/Statutory Authorities as may be necessary in the matter of the aforementioned application and is also authorised to make such statements, furnish such information, and do all such act deeds and things as may be necessary in relation to the said application."

<u>ITEM 7:</u> TO APPROVE POWER TO BORROW FUNDS PURSUANT TO THE PROVISIONS OF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013, NOT EXCEEDING RS. 500 CRORES

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

"RESOLVED THAT in supersession of all earlier resolutions passed by the members of the Company in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), and the relevant regulations/directions as may be prescribed from time to time (including any amendment(s), modification(s) thereof) and the Articles of Association of the Company and as per the recommendation of the Board of Directors of the Company, consent of the Members be and is hereby accorded to borrow the funds through any or all of the following modes viz., (a) issuance and allotment of various series/ tranches of Secured Debentures or Unsecured Debentures where the returns are either fixed, floating or linked to the market, (b) term loans or Inter-Corporate Deposits (ICDs) and (c) secured or unsecured borrowing from bank (d) any and all other means of borrowing funds permitted under applicable law, from time to time as it may think fit, any sum or sums of money(ies) which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained will or may exceed the aggregate of the paid-up capital of the Company and its free reserves and securities premium, so that the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of **Rs.500/- crores (Rupees Five Hundred Crores only).**

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee (by whatever name called), be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security and execute such documents/ deeds/ writings/ papers/ agreements or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.**"**

ITEM 8: **APPROVAL FOR INCREASE IN LIMITS UNDER SECTON 180 (1) (a) OF THE COMPANIES ACT, 2013 FOR CREATING CHARGE ON THE ASSETS OF THE COMPANY:**

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

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the rules made there under and pursuant to the Memorandum of Association and Articles of Association of the Company and in supersession of all the earlier resolutions, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature and kind whatsoever as may be necessary on such of the moveable or immoveable assets and properties of the Company wherever situated, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusteeship companies, trusts, other bodies corporate and trustees for the holders of debentures/ bonds and/or other instruments, to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies of an outstanding aggregate value not exceeding Rs. **500 crores/- (Rupees Five Hundred Crore Only)."**

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers and Agreements as may be required and to take all necessary steps and actions in this regard in order to comply with all the legal and procedural formalities and further to authorize any of its Committee(s)/Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary, proper and fit to give effect to the aforesaid resolution."

ITEM 9: **APPROVAL OF WAIVER FOR RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. FAIZAL BAVARAPARAMBIL ABDUL KHADER (DIN: 07729191) MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD APRIL 1, 2024 TO MARCH 31, 2026.**

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

"RESOLVED THAT Pursuant to the provisions of Section 197(10) of the Companies Act, 2013, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the shareholders of the Company be and is hereby accorded to ratify and waive the recovery of excess remuneration of Rs. 3,93,400/- (Rupees Three Lakh Ninety-Three Thousand Four Hundred only) and Rs.3,60,900/- (Rupees Three Lakh Sixty Thousand Nine Hundred only) for the Financial Year ended on March 31, 2025 and March 31, 2026 respectively paid to Mr. Faizal

Bavaraparambil Abdul Khader (DIN: 07729191), Managing Director, which exceeds the limits prescribed under Section 197(1) of the Act read with Section II(A) of Part II of Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters, and things as may be considered necessary or desirable to give effect to this resolution in this regard."

ITEM 10: APPROVAL OF WAIVER FOR RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MS. SRUTHI MUHAMMED ALI (DIN 09237016), NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR THE PERIOD APRIL 1, 2024 TO MARCH 31, 2026.

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

"RESOLVED THAT Pursuant to the provisions of Section 197(10) of the Companies Act, 2013, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the shareholders of the Company be and is hereby accorded to ratify and waive the recovery of excess remuneration of Rs. 13,26,680/- (Rupees Thirteen Lakh Twenty-Six Thousand Six Hundred Eighty only) and Rs.15,28,180/- (Rupees Fifteen Lakh Twenty-Eight Thousand One Hundred Eighty only) for the Financial Year ended on March 31, 2025 and March 31, 2026 respectively **paid to Ms. Sruthi Muhammed Ali (DIN 09237016), Non-Executive Director,** which exceeds the limits prescribed under Section 197(1) of the Act read with Section II(A) of Part II of Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary or desirable to give effect to this resolution in this regard.**"**

ITEM 11: APPROVAL FOR PAYMENT OF MANAGERIAL REMUNERATION IN EXCESS OF THE LIMITS PRESCRIBED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 FOR ANY FINANCIAL YEAR

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

"RESOLVED THAT Pursuant to the provisions of Section 197(1) of the Companies Act, 2013, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of the Nomination and Remuneration Committee and the Audit Committee, and as approved by the Board of Directors of the Company, the approval of the shareholders of the Company be and is hereby accorded to the payment of managerial remuneration by the Company to its Directors, including the Managing Director, Executive Director(s), and Non-Executive Director(s), in respect of any financial year, in excess of the limits prescribed under Section 197 of the Act, with effect from the financial year commencing on April 1, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to determine, vary, revise, and settle the terms and conditions of remuneration payable to the aforesaid Directors from time to time, and to do all such acts, deeds, matters, and things as may be necessary, expedient, or desirable for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary or desirable to give effect to this resolution in this regard."

ITEM 12: APPROVAL OF INCREASE IN REMUNERATION OF MR. FAIZAL BAVARAPARAMBIL ABDUL KHADER (DIN: 07729191), MANAGING DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Section 197, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, and subject to such other approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded for the payment of remuneration to Mr. Faizal Bavaraparambil Abdul Khader (DIN: 07729191), Managing Director of the Company, up to Rs. 5,00,000/- p.a. (Rupees Five Lakhs only) for the financial years inclusive of salary, perquisites, allowances and other emoluments, as may be determined by the Board of Directors, in place of the existing remuneration of Rs.3,00,000/- p.a. (Rupees Three Lakhs only).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to alter, vary or revise the remuneration within the overall limit of Rs. 5,00,000 and in accordance with the provisions of the Companies Act, 2013, and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorized to sign, execute and file all necessary forms, returns and documents with the Registrar of Companies and to do all such acts, deeds and things as may be necessary for giving effect to this resolution."

ITEM 13: APPROVAL OF INCREASE IN REMUNERATION OF MS. SRUTHI MUHAMMED ALI (DIN: 09237016), NON-EXECUTIVE DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Section 197, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, and subject to such other approvals as may be necessary, the consent of the Members of the Company be and is hereby accorded for the payment of remuneration to Ms. Sruthi

Muhammed Ali (DIN: 09237016), Non-Executive Director of the Company, up to Rs. 5,00,000 (Rupees Five Lakhs only) for the financial years inclusive of salary, perquisites, allowances and other emoluments, as may be determined by the Board of Directors, in place of the existing remuneration of Rs.3,00,000 (Rupees Three Lakhs only).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to alter, vary or revise the remuneration within the overall limit of Rs. 5,00,000 and in accordance with the provisions of the Companies Act, 2013, and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorized to sign, execute and file all necessary forms, returns and documents with the Registrar of Companies and to do all such acts, deeds and things as may be necessary for giving effect to this resolution."

ITEM 14: ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS

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

"**RESOLVED THAT**, pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the listing agreement entered into by the Company with the BSE Limited ("**Stock Exchange**" or "**BSE**") on which the equity shares having face value of ₹ 10/- (Rupees Ten only) each of the Company ("**Equity Shares**") are listed, the Foreign Exchange Management Act, 1999, as amended and regulations and rules issued thereunder, each as amended and clarifications issued thereon from time to time and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), Government of India, Stock Exchange and/ or any other competent authorities (herein referred to as "**Applicable Regulatory Authorities**"), as applicable, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required in this regard from the Applicable Regulatory Authorities and/ or under any contractual obligations of the Company and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions, in accordance with Chapter V of the SEBI ICDR Regulations and on such terms and conditions as the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee of the Board of Directors of the Company duly constituted by the Board to exercise its powers including powers conferred under this resolution) in its absolute discretion, may think fit and without requiring any further approval or consent from the Members in the manner provided hereunder, the consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot on a preferential allotment on a private placement basis up to **23,90,000** (Twenty Three Lakhs Ninety Thousand) fully paid up Equity Shares of the Company having a face value of ₹10/- (Rupees Ten only) each at an issue price of **₹ 20.47** (Rupees Twenty and Paise Forty Seven only) per

Equity Share including a premium of ₹ 10.47 (Rupees Ten and Paise Forty Seven only), for an aggregate consideration not exceeding **₹ 4,89,23,300.00** (Rupees Four Crore Eighty Nine Lakhs Twenty Three Thousand Three Hundred only), to promoters and members of promoter group ("**Proposed Allottees**") in the following manner:

Sl. No.	Name of the Proposed Allottee	Class	No. of Shares
1	Faizal Bavaraparambil Abdul Khader	Promoter	13,00,000
2	Bavaraparambil Hydrose Abdhul Kadher	Promoter	2,50,000
3	Sruthi Muhammed Ali	Promoter Group	2,50,000
4	Safa Plywoods Private Limited	Promoter Group	1,50,000
5	Pathukunju Abdul Khader	Promoter Group	1,10,000
6	Soumya Arakkal Ayyoob	Promoter Group	1,10,000
7	Ayyoob Bavaraparambil Abdul Khader	Promoter Group	1,10,000
8	Anaz Abdul Khader Bavaraparambil	Promoter Group	1,10,000
	Total		**23,90,000**

"**RESOLVED FURTHER THAT**, in accordance with the provisions of Regulation 161 of Chapter V of the SEBI ICDR Regulations and other applicable law, the "Relevant Date" for determination of the price for the issue of Equity Shares as per Regulation 164 of Chapter V of the SEBI ICDR Regulations, is **August 12, 2026**, being 30 (thirty) days prior to the date of this Annual General Meeting."

"**RESOLVED FURTHER THAT**, the Equity Shares of the Company being created, offered, issued and allotted to the Proposed Allottees by way of the preferential allotment on a private placement basis shall, *inter-alia*, be subject to the following:

I. the Equity Shares offered, issued and allotted to Proposed Allottees pursuant hereto, shall be issued by the Company for cash consideration only, which shall be fully payable on or before the date of the allotment of the Equity Shares;

II. monies received by the Company from the Proposed Allottees for subscription of the Equity Shares pursuant to the preferential allotment on a private placement basis shall be kept by the Company in a separate bank account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Act, the SEBI Listing Regulations and such objects as specified in the explanatory statement to the notice of the Annual General Meeting given to the Members;

III. the Equity Shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialised form within a period of 15 (fifteen) days from the date of the resolution passed by the Members of the Company, provided that, if any approval or permission for allotment is pending by any regulatory authority / Stock Exchange / the Government of India, the period of 15 (fifteen) days shall be counted from the last date of receipt of such approval or permission;

IV. the Equity Shares to be offered, issued and allotted shall rank pari passu with the existing Equity Shares of the Company in all respects including the payment of dividend and voting rights, if any, and be subject to the requirements of all applicable laws and the provisions of the Articles of Association of the Company;

V. the price of each Equity Share to be issued is ₹ 20.47 (Rupees Twenty and Paise Forty-Seven only) per Equity Share including a premium of ₹ 10.47 (Rupees Ten and Paise Forty-Seven only), which is calculated in accordance with the applicable provisions of Regulation 164 of Chapter V of the SEBI ICDR Regulations;

VI. the Equity Shares to be created, offered, issued and allotted to the Proposed Allottees shall be subject to lock-in as provided under the applicable provisions of SEBI ICDR Regulations;

VII. the Equity Shares shall be free and clear of all encumbrances, except for lock-in for such period as may be specified under Chapter V of the SEBI ICDR Regulations; and

VIII. the Equity Shares so offered, issued and allotted to the Proposed Allottees will be listed and traded on the Stock Exchange, where the Equity Shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be.

"**RESOLVED FURTHER THAT**, subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottees through Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions."

"RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the preferential allotment on a private placement basis), and ratification of the appointment and all acts, deeds, matters and compliances undertaken by such advisors and intermediaries prior to the passing of this resolution and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the preferential allotment on a private placement basis, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the preferential allotment on a private placement basis, apply to Stock Exchange for obtaining of in-principle, listing and trading approvals of the Equity Shares and other activities as may be necessary for obtaining in-principle, listing and trading approvals, file all necessary documents/ forms with the appropriate authorities as may be required or expedient in this regard, including filing all requisite forms with National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**", and together with NSDL, "**Depositories**") for the credit of the Equity Shares into the dematerialised accounts of the Proposed Allottees, and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board in this regard shall be final and conclusive."

"**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to accept any modification(s), changes, variations, alterations, additions and/or deletions in the terms of issue of Equity Shares as may be required by any regulatory or other authorities, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members"

"**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a Committee of the Board or any such persons as it may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Preferential Issue and settle any questions or difficulties that may arise in regard to the preferential allotment on a private placement basis."

"**RESOLVED FURTHER THAT**, the Board and/ or the Key Managerial Personnel of the Company be and are hereby authorized severally to sign, modify, alter, certify and file the necessary e-forms with the jurisdictional Registrar of Companies and / or Central Processing Centre within such time as may be prescribed and provide certified copies of the same, as may be deemed necessary."

By Order of the Board of Directors
For Safa Systems & Technologies Limited

Sd/-
DIVYA MODI
Company Secretary and Compliance Officer
Membership No.: A69806

Place: Ernakulam
Date: 19/08/2026

Registered Office:
46/2631 B, Safa Arcade, Kaniyapilly Road,
chakkaraparambu, Ernakulam Kerala- 682028
CIN: L52100KL2021PLC071051
Website: www.sssinfo.in
E-mail: Office@sssinfo.in
Tel.: +91 7593001140

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.

   In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the **5th Annual General Meeting** ("Meeting" or "AGM") of the Company is being held through VC / OAVM Friday, **11th September, 2026 at 03:30 P.M. ("IST").** The proceedings of the AGM deemed to be conducted at the Registered Office of the Company situated at 46/2631 B, Safa Arcade, Kaniyapilly Road Chakkaraparambu, Ernakulam, Kerala - 682028 India.

2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.

   ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing a live webcast of the proceedings of the AGM. The Members will be able to view the proceedings on Central Depository Services (India)

Limited's ('CDSL') e-Voting website at www.cdslindia.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at **www.sssinfo.in**. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at **www.bseindia.com**. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. **www.evotingindia.com**.

7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

8. The statement setting out the material facts pursuant to Section 102 of the Act concerning the Special Business in the Notice is annexed hereto and forms part of this Notice. The relevant details as required under Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India in respect of the Director seeking appointment/re-appointment at this AGM is annexed herewith.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.

10. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.

11. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to **office@sssinfo.in.**

12. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic

statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

13. Non-Resident Indian members are requested to inform RTA/respective DPs, immediately of:
    a. Change in their residential status on return to India for permanent settlement.
    b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

14. The Board of Directors of the Company has appointed Mr. Amit Saxena, proprietor of **M/s Amit Saxena & Associates**, New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.

15. The Register of Members and Share Transfer Books of the Company will remain closed **from Saturday 05th September, 2026 to Friday 11th September, 2026 (both day inclusive).**

16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 02 working days of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.

17. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at **www.sssinfo.in** and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

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

19. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on **08th September, 2026 at 9:00 A.M. and ends on 10th September, 2026 at 5:00 P.M.** During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 04th September, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) 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 with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: **https://eservices.nsdl.com** either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com**. Select "Register Online for IDeAS "Portal or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp** 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl. com/** either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL

	Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

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

1) The shareholders should log on to the e-voting website i.e. **www.evotingindia.com**.
2) Click on “Shareholders” module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

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

(vi) After entering these details appropriately, click on "SUBMIT" tab.

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

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

(ix) Click on the EVSN of the SAFA SYSTEMS & TECHNOLOGIES LIMITED.

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

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

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

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

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

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

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **office@sssinfo.in** , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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

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

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

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

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Systems & Technologies
Limited

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **office@sssinfo.in** The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at **office@sssinfo.in.** These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911

ANNEXURE TO NOTICE

Details of Director seeking appointment/re-appointment in the forthcoming Annual General Meeting (Item no. 3, 4 & 5)

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name	**Mr. Bavaraparambil Abdhulkadher Hydrose**	**Mr. Sankaranarayanan Nair Sreejith**	**Mr. Bengolan Anilkumar**
DIN	01390977	09250652	09248528
Date of Birth	10/03/1953	21/04/1989	21/08/1981
Date of first Appointment	21/09/2021	06/12/2021	06/12/2021
Brief Profile of Director	Mr. Bavaraparambil Abdhulkadher Hydrose is a Director of the Safa Group and an experienced entrepreneur with over five decades of business experience. He has played a key role in expanding the Group across manufacturing, trading, consumer electronics, and IT distribution, contributing significantly to its growth and success through his strategic vision and leadership.	A Finance Manager and Operations Head with over 11 years of experience in finance, accounting, taxation, compliance, budgeting, and business operations. A B. Com graduate from the University of Kerala, he brings strong analytical, leadership, and problem-solving skills, contributing to operational efficiency and business growth.	A seasoned Sales Manager and Sales Operations Head with extensive experience in sales management, business development, channel sales, and distribution. A BBA graduate from Periyar University, he has successfully managed consumer electronics and mobile brands, strengthened dealer networks, expanded market presence, and driven sustainable business growth through effective sales strategies and strong leadership.
Qualification	Under Graduate	He holds a Graduation Degree i.e. Bachelor of Commerce	He holds a Graduation Degree i.e. Bachelor of Commerce
Expertise in specific functional area	Business Management	Business Management	Business Management
Relationship with other Directors / Key Managerial Personnel	Father of Mr. Faizal Bavaraparambil Abdul Khader and Father-in-law of Ms. Sruthi Muhammed Ali	NA	NA

Directorship in other Companies	• Safa Ply Woods Private Limited (Managing Director) • Baba Infratech Private Limited (Director)	NIL	NIL
Memberships / Chairmanship of Committees across all Public Companies as on the date of Notice	NIL	NIL	NIL
Listed entities from which the person has resigned in the past three years	NIL	NIL	NIL
No. of shares held in the Company either by self or on a beneficial basis for any other person	1181250	-	-
Terms & Condition of Appointment / Change in Designation along with remuneration sought to be paid	He is liable to retire by rotation is now proposed to re-appoint as Director	Re-appointed as an Independent Director of the Company, to hold office for a second term of 5 consecutive years commencing from 6th December, 2026 to 5th December, 2031.	Re-appointed as an Independent Director of the Company, to hold office for a second term of 5 consecutive years commencing from 6th December, 2026 to 5th December, 2031.
Remuneration Last Drawn by such person if any	NIL	NIL	NIL
No. of meeting of the Board attended during the year	6	6	6

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 4:

Mr. Sankaranarayanan Nair Sreejith, holding Director Identification No. 09250652, who was earlier appointed as an Independent Director of the Company pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), by the Shareholders at the Extra-Ordinary General Meeting of the Company held on 6th December, 2021. for the period of 5 Years and his tenure was expired on December 05, 2026.

The Nomination and Remuneration Committee ("NRC") had evaluated profiles of various candidates as certain Independent Directors and based on the performance evaluation of Independent Directors, the Board at its Meeting held on 19th August, 2026 has recommended the re-appointment of Mr. Sankaranarayanan Nair Sreejith (DIN: 09250652) as Independent Directors of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 6th December, 2026 to 5th December, 2031.

Further, Mr. Sankaranarayanan Nair Sreejith, has confirmed that he is not disqualified to act as a Director in terms of Section 149 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for re-appointment of Mr. Sankaranarayanan Nair Sreejith as an Independent Director of the Company w.e.f. December 06, 2026.

The Board recommends the Resolution set out at Item No. 4 of the Notice for approval of the Members.
None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

ITEM 5:

Mr. Bengolan Anilkumar, holding Director Identification No. 09248528, who was earlier appointed as an Independent Director of the Company pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), by the Shareholders at the Extra-Ordinary General Meeting of the Company held on 6th December, 2021. for the period of 5 Years and his tenure was expired on December 06, 2026.

The Nomination and Remuneration Committee ("NRC") had evaluated profiles of various candidates as certain Independent Directors and based on the performance evaluation of Independent Directors, the Board at its Meeting held on 19th August, 2026 has recommended the re-appointment of Mr. Bengolan Anilkumar

(DIN: 09248528) as Independent Directors of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years commencing from 6th December, 2026 to 5th December, 2031.

Further, Mr. Bengolan Anilkumar, has confirmed that he is not disqualified to act as a Director in terms of Section 149 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for re-appointment of Mr. Bengolan Anilkumar as an Independent Director of the Company w.e.f. December 06, 2026.

Additional Information of Director seeking re-appointment at the General Meeting Pursuant to Secretarial Standards-2 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the Resolution set out at Item No. 5 of the Notice for approval of the Members. None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution.

ITEM 6:

Presently, the registered office of the Company is situated in the State of Kerala at 46/2631 B, Safa Arcade, Kaniyapilly Road, Chakkaraparambu, Ernakulam, Kerala, 682028. The Company has recently established its Corporate Office in New Delhi to facilitate and support the corporate, administrative and operational functions of the Company. In order to enhance operational efficiency and streamline governance, it is proposed to shift the Registered Office to National Capital Territory ("**NCT**") of Delhi, which will facilitate the consolidation of all administrative and management functions at a unified location, reduce operational redundancies and overhead costs, strengthen the Company's interface with regulatory authorities, thereby supporting the Company's strategic growth objectives.

The shifting of Registered Office to the NCT of Delhi is in the best interest of the Company, shareholders and all concerned parties and will not be detrimental to the interest of public, shareholders, creditors or employees in any manner, whatsoever.

The operations of the Company will not be affected in any way and there will not be any retrenchment of or transfer of employees consequent to the proposed change in Registered Office of the Company.

Pursuant to the provisions of Sections 12, 13, 110 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof, for the time being in force), shifting of the Registered Office from one State to another and consequential alteration of Clause II of the Memorandum of Association ("**MOA**") of the Company requires approval of the members of the Company by means of a Special Resolution and approval of the Central Government (power delegated to the Regional Director).

Therefore, approval of the members is sought for shifting of the registered office of the Company from the State of Kerala to the NCT of Delhi and consequently, for altering Clause II of the MOA.

Draft copy of the revised MOA of the Company (with proposed change), resolution passed by the Board of Directors in this regard and other allied documents, if any, being referred to in the Notice will also be available for inspection by the members at the Registered Office of the Company on all working days from the date of dispatch of this Notice up to the date of Annual General Meeting. Members seeking to inspect such document(s) may send an e-mail to office@sssinfo.in.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set-out at Item No. 6 for approval of the Members as a **Special Resolution**.

ITEM 7:

Considering the Board`s current borrowing levels, projected business growth, the need to sustain business momentum, and other operational and financial requirements, the Board of Directors has proposed increasing the overall borrowing limit to **Rs. 500.00 Crores (Rupees Five Hundred Crores only).** The Board may exercise this borrowing power from time to time, within the proposed limit, without seeking any further approval from the members, subject to the provisions of the Companies Act, 2013.

Accordingly, the approval of the members is sought pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, read with the rules made thereunder.

The Board of Directors recommends Resolution No. 7 set out in the Notice for the approval of the members as a **Special Resolution**.

None of the Directors, Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 8:

The Company may, from time to time, be required to avail financial assistance/borrowings from banks, financial institutions, lenders and other eligible entities for meeting its business and working capital requirements and for other general corporate purposes. Such borrowings may be required to be secured by way of mortgage, pledge, hypothecation and/or creation of charge or other security interest over the movable and/or immovable properties and assets of the Company, both present and future.

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the consent of the Members by way of a Special Resolution is required for creation of security over the whole or substantially the whole of the undertaking of the Company, where applicable.

The Board of Directors, therefore, proposes to obtain the approval of the Members to enable the Board to create mortgage, pledge, charge, hypothecation and/or other security interest over the movable and/or immovable properties and assets of the Company, both present and future, in favour of banks, financial institutions, lenders, trustees and other financing agencies, for securing the borrowings of the Company, up to an aggregate amount not exceeding INR 500 Crores (Rupees Five Hundred Crores only).

The proposed resolution also authorises the Board and its Committee(s) to finalise the terms and conditions of the relevant financing and security documents and to take all necessary actions to give effect to the resolution.

The Board of Directors is of the opinion that the proposed resolution is in the interest of the Company and accordingly recommends the same for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective shareholding, if any, in the Company.

ITEM 9 & 10:

The members are informed that during the financial year 2024–25 and 25-26, the Company paid managerial remuneration to certain Directors in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013 (“the Act”), read with Section II(A) of Part II of Schedule V to the Act.

As per the provisions of Section 197(9) of the Act, where any Director draws or receives, directly or indirectly, by way of remuneration any such sums in excess of the prescribed limits, such excess remuneration is required to be refunded to the Company and, until such sum is refunded. However, pursuant to Section 197(10) of the Act, the Company may waive the recovery of such excess remuneration with the approval of the shareholders by way of a special resolution.

The Nomination and Remuneration Committee, after considering the roles, responsibilities, and contributions of the concerned Directors, and taking into account the overall performance of the Company, has recommended the waiver of recovery of the excess remuneration paid to the Directors. The Board of Directors, based on such recommendation and considering the business requirements and continued efforts of the Directors, has approved and recommended the same for the approval of the shareholders.

The statement containing the requisite details as required under Schedule V to the Act forms part of this Notice and is provided below.

The Board is of the opinion that the payment of such remuneration was justified considering the experience, expertise, responsibilities handled, and the contributions made by the aforesaid Directors towards the growth and operations of the Company.

Accordingly, approval of the members is sought by way of a Special Resolution for waiver of recovery of the aforesaid excess remuneration.

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None of the Directors, Key Managerial Personnel, or their relatives, except the Directors concerned (to the extent of remuneration received by them), are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 & 10.

The Board recommends the Special Resolution set out at Item No. 9 & 10 for approval of the members.

I. General Information

S. No	Particulars of Information Required	
1.	Nature of industry	Trading and Distribution of mobile phones, electronic gadgets
2.	Date or expected date of commencement of commercial production	The Company started its commercial operations in the year 1993.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	(see table below)
	Foreign investments or collaborations, if any.	NA

Particulars	2025-26 (In Lakhs)	2024-25 (In Lakhs)	2023-24 (In Lakhs)
Turnover	43306.37	51903.12	62738
Net profit/ (loss) before Tax	337.85	233.32	291.82
Net profit /(loss) after Tax	252.53	167.42	213.56

II. Information about Managing and other Director of the Company/ Information about the appointee:

S. No	Particulars of Information Required	Mr. Faizal Bavaraparambil Abdul Khader	Ms. Sruthi Muhammed Ali
1.	Background details	Mr. Faizal Bavaraparambil Abdul Khader leads the company as the Managing Director	Ms. Sruthi Muhammed Ali is a non-executive director
2	Past remuneration	Rs. 3,00,000/-	Rs. 3,00,000/-

3	Job profile and his/her suitability	Mr. Faizal Bavaraparambil Abdul Khader leads the Company as the Managing Director and by virtue of his rich experience in the field of Trading and Distribution of mobile phones, electronic gadgets	Ms. Sruthi Muhammed Ali is a Non-executive director. She has played an important role in the growth and development of the organization through her leadership, industry knowledge, and strategic decision-making.
4	Financial performance based on given indicators	The Company recorded revenue from operations of Rs. 43,306.37/- Lakhs and a Profit After Tax of Rs. 252.53/-Lakhs during the financial year ended 31st March, 2026. The overall financial performance remained satisfactory and consistent with the audited financial statements.	
5	Remuneration proposed	Rs. 5,00,000/-	Rs. 5,00,000/-
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into account the turnover of the Company and the experience and responsibilities of the said Directors, the excess remuneration being paid to them is reasonable and is in line with remuneration prevailing in the industry.	
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel 15[or another director], if any.	He is the Promoter of the Company and Husband of Ms. Sruthi Muhammed Ali and Son of Mr. Bavaraparambil Abdhulkadher Hydrose	She is the promoter of the company and wife of Mr. Bavaraparambil Abdul Khader Faizal and Daughter in law of Bavaraparambil Abdhulkadher Hydrose

III. Information about Managing and other Director of the Company

S. No	Particulars of Information Required	
1.	Reasons of loss or inadequate profits	The Company's profitability during the financial year remained inadequate primarily due to intense competition in the mobile and tablet distribution industry, resulting in reduced margins.
2	Steps taken or proposed to be taken for improvement	The Company continues to focus on expanding its customer base, strengthening its distribution network, improving operational efficiency, optimizing inventory management, and introducing new product lines to enhance business growth.

3	Expected increase in productivity and profits in measurable terms	The Company expects steady growth in revenue and profitability through improved operational efficiencies, increased market penetration, and expansion of its trading and distribution business. While no specific quantitative projections are being made, the management expects sustained improvement in productivity and overall financial performance in the coming year

ITEM 11:

As per the provisions of Section 197(1) of the Companies Act, 2013 ("the Act"), the total managerial remuneration payable by a public company to its Directors, including Managing Director and Whole-time Director(s), in respect of any financial year is subject to the limits prescribed therein, based on the net profits of the Company computed in the manner laid down under Section 198 of the Act.

Further, in cases where the Company has no profits or its profits are inadequate, remuneration may be paid in accordance with the provisions of Schedule V to the Act, subject to compliance with the conditions specified therein and approval of the shareholders by way of a special resolution, where applicable.

In view of the dynamic business environment and the need to attract and retain competent management personnel, it is considered necessary to provide flexibility to the Company to pay managerial remuneration to its Directors, including the Managing Director, Executive Director(s), and Non-Executive Director(s), in excess of the limits prescribed under Section 197 of the Act, for any financial year, with effect from the financial year commencing on April 1, 2025, subject to compliance with Schedule V and other applicable provisions of the Act.

The proposed increase in the overall maximum limit of managerial remuneration payable to Directors of the Company and limit of Remuneration payable to Managing Director, only to provide omnibus authority to the Board of Directors to pay remuneration up to the overall limit as specified in the resolution and not with a view to give any additional remuneration to the Managerial Personnel.

The Nomination and Remuneration Committee and the Audit Committee have reviewed and recommended the aforesaid proposal, and the Board of Directors of the Company, at its meeting, has approved the same, subject to the approval of the shareholders.
The statement containing the requisite details as required under Schedule V to the Act forms part of this Notice.

The Board is of the opinion that the proposed resolution is in the best interest of the Company and will enable it to effectively compensate its directors in line with industry standards and their roles and responsibilities.

Accordingly, approval of the members is sought by way of a Special Resolution as set out at Item No. 11 of the Notice.

None of the Directors, Key Managerial Personnel, or their relatives, except to the extent of remuneration that may be received by them, are in any way concerned or interested, financially or otherwise, in the resolution.

ITEM 12:

The Members of the Company had previously approved the payment of remuneration of Rs. 3,00,000/- p.a. (Rupees Three Lakhs only) to Mr. Faizal Bavaraparambil Abdul Khader, Managing Director of the Company.

Considering his valuable guidance, active participation in the affairs of the Company, and increased responsibilities in overseeing the Company's strategic initiatives and corporate governance matters, the Board of Directors, at its meeting held on 19th August, 2026 upon the recommendation of the Nomination and Remuneration Committee, approved, subject to the approval of the Members, an increase in his remuneration from Rs. 3,00,000/- p.a. (Rupees Three Lakhs only) to Rs. 5,00,000/- p.a. (Rupees Five Lakhs only) per financial year, inclusive of salary, perquisites, allowances and other emoluments, as may be determined by the Board from time to time, in accordance with the applicable provisions of the Companies Act, 2013.

Accordingly, the approval of the Members is sought by way of a Special Resolution for payment of remuneration to Mr. Faizal Bavaraparambil Abdul Khader as set out in Item No. 12.

Except Mr. Faizal Bavaraparambil Abdul Khader and his relatives, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 12 of the Notice for approval by the Members.

ITEM NO. 13:

The Members of the Company had previously approved the payment of remuneration of Rs. 3,00,000 (Rupees Three Lakhs only) to Ms. Sruthi Muhammed Ali (DIN: 09237016), Non-Executive Director of the Company.

Considering her valuable guidance, active participation in the affairs of the Company, and increased responsibilities in overseeing the Company's strategic initiatives and corporate governance matters, the Board of Directors, at its meeting held on 19th August, 2026, upon the recommendation of the Nomination and Remuneration Committee, approved, subject to the approval of the Members, an increase in her remuneration from Rs. 3,00,000/- p.a. (Rupees Three Lakhs only) to Rs. 5,00,000/- p.a. (Rupees Five Lakhs only) per financial year, inclusive of salary, perquisites, allowances and other emoluments, as may be determined by the Board from time to time, in accordance with the applicable provisions of the Companies Act, 2013.

Accordingly, the approval of the Members is sought by way of a Special Resolution for payment of remuneration to Ms. Sruthi Muhammed Ali as set out in Item No. 13.

Except Ms. Sruthi Muhammed Ali and her relatives, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 13 of the Notice for approval by the Members.

ITEM NO. 14:

In accordance with Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions of the Act, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the SEBI Listing Regulations, the listing agreement entered into by the Company with the BSE Limited ("**Stock Exchange**" or "**BSE**") on which the equity shares having face value of ₹10/- (Rupees Ten only) each of the Company ("**Equity Shares**") are listed, the Foreign Exchange Management Act, 1999, as amended and regulations and rules issued thereunder, as amended and clarifications issued thereon from time to time, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), the Government of India, Stock Exchange and/ or any other competent authorities (herein referred to as "**Applicable Regulatory Authorities**"), as applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions, the Board has, at its meeting convened on August 19, 2026, approved the creation, offering, issue and allotment on a preferential allotment on a private placement basis of up to 23,90,000 (Twenty Three Lakhs Ninety Thousand) fully paid up Equity Shares of the Company having a face value of ₹ 10/- (Rupees Ten only) each at an issue price of ₹ 20.47 (Rupees Twenty and Paise Forty Seven only) per Equity Share including a premium of ₹ 10.47 (Rupees Ten and Paise Forty Seven only), for an aggregate consideration not exceeding ₹ 4,89,23,300.00 (Rupees Four Crore Eighty Nine Lakhs Twenty Three Thousand Three Hundred only), to the persons mentioned below in the following manner (such persons, the "**Proposed Allottees**" and such issue, the "**Preferential Issue**"):

Sl. No.	Name of the Proposed Allottee	Class	No. of Shares
1	Faizal Bavaraparambil Abdul Khader	Promoter	13,00,000
2	Bavaraparambil Hydrose Abdhul Kadher	Promoter	2,50,000
3	Sruthi Muhammed Ali	Promoter Group	2,50,000
4	Safa Plywoods Private Limited	Promoter Group	1,50,000
5	Pathukunju Abdul Khader	Promoter Group	1,10,000
6	Soumya Arakkal Ayyoob	Promoter Group	1,10,000
7	Ayyoob Bavaraparambil Abdul Khader	Promoter Group	1,10,000
8	Anaz Abdul Khader Bavaraparambil	Promoter Group	1,10,000
	Total		**23,90,000**

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The floor price for the Preferential Issue, under the applicable provisions of Regulation 164 of Chapter V of the SEBI ICDR Regulations is ₹ 20.47 (Rupees Twenty and Paise Forty-Seven only) per Equity Share.

The relevant disclosures in relation to the Preferential Issue, as required under the SEBI ICDR Regulations and the Act, read with the rules issued thereunder, are as set forth below:

A. Object(s) of the Preferential Issue: The Company intends to utilize the proceeds raised through the Preferential Issue towards the following objects:

Sl. No.	Nature of utilization	Total estimated amount to be utilised for each of the Objects of the Preferential Issue (₹ in Lakhs)
1	Working Capital Requirements	361.73
2	General Corporate Purpose*	120.00
3	Issue Expenses^	7.50
	Total	**489.23**

**Proposed deployment of the Preferential Issue proceeds towards general corporate purposes as approved by our management from time to time, shall not exceed 25% of the total proceeds of the Preferential Issue, in compliance with applicable laws.*

^In case of any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall, if any, shall be borne from the internal accruals and excess, if any, shall be adjusted with the amount allocated towards General Corporate Purpose.

The proceeds from the Preferential Issue shall be utilised in the manner as specified above, prior to the end of 2 (two) years from the date of receipt of proceeds from the Preferential Issue.

The aforementioned objects are based on management estimates and various technical, commercial and other factors which may not be within the control of the Company. The amount deployed towards any object and timing of its utilization as stated above may be modified at the discretion of the Board or its duly authorized committee, subject to compliance with applicable law.

Further, in terms of the BSE Circular No. 20221213-47 dated December 13, 2022, the amounts specified for the objects may deviate +/-10% (ten per cent) as the fund requirements are based on management estimates, market conditions, business needs and other commercial and technical factors and the actual deployment of funds at each stage and the proposed utilization schedule will depend on a number of factors such as financial, market and sectoral conditions, business performance and strategy, and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the net proceeds at the discretion of the Board (or a committee thereof), subject to compliance with applicable laws.

Interim Use of Proceeds from the Preferential Issue: Pending utilisation of the proceeds from the Preferential Issue, the Company may, in accordance with applicable laws and the policies approved by the Board from time to time, invest such proceeds: (a) in Government securities, treasury bills, money market instruments, debt market instruments (including liquid funds and mutual funds); (b) in deposit with scheduled commercial banks; (c) in any other instruments as may be permitted under applicable law; or (d) make any other investment as permitted under applicable law.

B. Monitoring of utilization of Proceeds from the Preferential Issue:

As the amount for which the funds are being raised by way of preferential issue on a private placement basis does not exceed ₹ 100 Crore, our Company has not appointed any monitoring agency to monitor the use of proceeds.

As per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of this Preferential Issue.

C. Relevant Date:

In terms of Regulation 161 of the SEBI ICDR Regulations, the "Relevant Date" for determination of the price per equity share for the Preferential Issue is August 12, 2026, i.e. being the date 30 (thirty) days prior to the date of the Annual General Meeting for approving the Preferential Issue.

D. Particulars of the Preferential Issue, including the date of passing of the Board Resolution:

The Board, at its meeting convened on August 19, 2026, has subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 23,90,000 (Twenty Three Lakhs Ninety Thousand) fully paid up Equity Shares of the Company having a face value of ₹ 10/- (Rupees Ten only) each, at an issue price of ₹ 20.47 (Rupees Twenty and Paise Forty-Seven only) per Equity Share including a premium of ₹ 10.47 (Rupees Ten and Paise Forty-Seven only), for an aggregate consideration not exceeding ₹ 4,89,23,300.00 (Rupees Four Crore Eighty Nine Lakhs Twenty Three Thousand Three Hundred only) on a preferential allotment on private placement basis to the Proposed Allottees, for cash consideration, payable in full on or before the date of the allotment of the Equity Shares to the Proposed Allottees.

E. Kind of Security being Offered and the Maximum Number of Securities being offered:

Up to 23,90,000 (Twenty Three Lakhs Ninety Thousand) fully paid up Equity Shares of the Company having a face value of ₹ 10/- (Rupees Ten only) each, at an issue price of ₹ 20.47 (Rupees Twenty and Paise Forty-Seven only) per Equity Share including a premium of ₹ 10.47 (Rupees Ten and Paise Forty-Seven only), for an aggregate consideration not exceeding ₹ 4,89,23,300.00 (Rupees Four Crore Eighty Nine Lakhs Twenty Three Thousand Three Hundred only) are proposed to be issued by the Company.

F. Basis on which price has been arrived at:

The Equity Shares of the Company are listed on only SME platform of BSE and are frequently traded in accordance with the SEBI ICDR Regulations.

The value of the proposed preferential issue of equity shares has been determined as per the Valuation Report prepared by Ms. R Abinaya, Registered Valuer having IBBI Registration No. IBBI/RV/02/2020/13325 and address at No. 24, first floor, Rama Street, Nungambakkam, Near Valluvar Kottam Roundabout, Chennai, Tamil Nadu - 600034.

The value per share arrived is ₹ 20.47 (Rupees Twenty and Paise Forty-Seven only) as per the above-mentioned valuation report. The price at which the Equity Shares are being issued is ₹ 20.47 (Rupees Twenty and Paise Forty-Seven only) which is not less than the price determined in accordance with Regulation 164(1) of the SEBI ICDR Regulations.

The valuation report will be made available on the Company's website and can be accessed at www.sssinfo.in

G. Amount which the Company intends to raise by way of issue of the Equity Shares as part of the Preferential Issue:

The Company intends to raise an aggregate amount of consideration not exceeding ₹ 4,89,23,300.00 (Rupees Four Crore Eighty-Nine Lakhs Twenty-Three Thousand Three Hundred only) from the Proposed Allottees.

H. Intention of Promoters / Directors / Key Managerial Personnel/ Senior Management of the Company to subscribe to the Preferential Issue:

Apart from the Proposed Allottees, none of the Promoter Group, Directors or Key Managerial Personnel or Senior Management Personnel or their relatives intend to subscribe to the Preferential Issue.

I. The Percentage of Post Preferential Issue share capital that would be held by the Proposed Allottees and Change in Control, if any, in the Company consequent to the Preferential Issue:

The percentage of shareholding of the Proposed Allottees post allotment shall be as follows:

Sr. No.	Name of the Proposed Allottees	% shareholding post allotment
1	Faizal Bavaraparambil Abdul Khader	15.29
2	Sruthi Muhammed Ali	6.58
3	Bavaraparambil Hydrose Abdhul Kadher	5.23
4	Pathukunju Abdul Khader	4.72
5	Soumya Arakkal Ayyoob	4.72
6	Ayyoob Bavaraparambil Abdul Khader	4.72
7	Anaz Abdul Khader Bavaraparambil	4.72
8	Safa Plywoods Private Limited	3.24

There will be no change in composition of the Board nor any change in control of the Company consequent to the Preferential Issue.

J. Contributions being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects:

Sr. No.	Name of the Allottee	Category of the allottee	Contribution being made by subscription of equity shares (₹ in Lakhs)^
1	Faizal Bavaraparambil Abdul Khader	Promoter	266.11
2	Bavaraparambil Hydrose Abdhul Kadher	Promoter	51.18
3	Sruthi Muhammed Ali	Promoter Group	51.18
4	Safa Plywoods Private Limited	Promoter Group	30.71
5	Pathukunju Abdul Khader	Promoter Group	22.52
6	Soumya Arakkal Ayyoob	Promoter Group	22.52
7	Ayyoob Bavaraparambil Abdul Khader	Promoter Group	22.52
8	Anaz Abdul Khader Bavaraparambil	Promoter Group	22.52
TOTAL			**489.23**

^*Rounded off to two decimals*

K. Proposed time within which the Preferential Issue shall be completed

In accordance with Regulation 170 of Chapter V of the SEBI ICDR Regulations, the allotment of Equity Shares is proposed to be completed within a maximum period of 15 (fifteen) days from the date of passing of the resolution by the members at this Annual General Meeting convened to approve the Preferential Issue or where the approval of any statutory or regulatory authority is pending or required for the issuance or allotment of Equity Shares to the respective Proposed Allottee, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of the approvals required in respect of such Proposed Allottee.

L. Shareholding pattern of the Company before and after the Preferential Issue:

Sr No	**Category**	**Pre-issue as of August 14, 2026**		**Post-issue***	
		No of shares held	**% of shareholding**	**No of shares held**	**% of shareholding**
A	**Promoters and Promoter Group**				
1	**Indian**				
	Individual / HUF	1,03,40,700	41.40	1,25,80,700	45.97
	Central Government/ State Government(s)	-	0.00	-	0.00
	Financial Institutions/ Banks	-	0.00	-	0.00
	Bodies corporate	7,36,850	2.95	8,86,850	3.24
	Sub-total (A1)	**1,10,77,550**	**44.35**	**1,34,67,550**	**49.21**
2	**Foreign promoters**				
	Individuals (Non-Resident Individuals / Foreign Individuals)	-	0.00	-	0.00
	Government	-	0.00	-	0.00
	Institutions	-	0.00	-	0.00
	Foreign Portfolio Investor	-	0.00	-	0.00
	Sub-total (A2)	**-**	**0.00**	**-**	**0.00**
	Sub-total A = (A1 + A2)	**1,10,77,550**	**44.35**	**1,34,67,550**	**49.21**
B	**Non-promoters' holding**				
1	**Institutions (Domestic and Foreign)**	**-**	**0.00**	-	0.00
2	**Central Government / State Government(s)**	**-**	**0.00**	-	0.00
3	**Non-institutions**				0.00
	Associate companies / Subsidiaries	-	0.00		0.00
	Directors and their relatives (excluding independent directors and nominee directors)	-	0.00	-	0.00
	Key Managerial Personnel	-	0.00	-	0.00
	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter	-	0.00	-	0.00

Sr No	Category	Pre-issue as of August 14, 2026		Post-issue*	
		No of shares held	% of shareholding	No of shares held	% of shareholding
	and Promoter Group' category)				
	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	0.00	-	0.00
	Investor Education and Protection Fund (IEPF)	-	0.00	-	0.00
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	15,10,000	6.05	15,10,000	5.52
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	89,25,000	35.73	89,25,000	32.61
	Non-Resident Indians (NRIs)	35,000	0.14	35,000	0.13
	Foreign Nationals	-	0.00	-	0.00
	Foreign Companies	-	0.00	-	0.00
	Bodies Corporate	30,95,000	12.39	30,95,000	11.31
4	**Others:**				
	HUF	1,25,000	0.50	1,25,000	0.46
	LLP	2,10,000	0.84	2,10,000	0.77
	Sub-total (B)	**1,39,00,000**	**55.65**	**1,39,00,000**	**50.79**
	Grand Total (A+B)	**2,49,77,550**	**100.00**	**2,73,67,550**	**100.00**

**Assuming full subscription*

M. Principle terms of assets charged as securities

Not applicable.

N. Material terms for issuance and allotment of the Equity Shares

The Preferential Issue of Equity Shares to the Proposed Allottees shall be subject to the terms and conditions set out in Item No. 14 of this Notice, as applicable, and as prescribed under applicable laws.

O. Lock-in Requirements

The Equity Shares allotted pursuant to the Preferential Issue shall be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of Chapter V of the SEBI ICDR Regulations.

P. Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees:

All the individual proposed allottees are the ultimate beneficial owners of Safa Plywoods Private Limited.

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Shareholding pattern of Safa Plywoods Private Limited:

Name	Shareholding	%
Ayyoob Bavaraparambil Abdul Khader	39,300	17.47%
Bavaraparambil Hydrose Abdhul Kadher	32,500	14.44%
Pathukunju Abdul Khader	32,000	14.22%
Soumya Arakkal Ayyoob	32,000	14.22%
Anaz Abdul Khader Bavaraparambil	32,000	14.22%
Sruthi Muhammed Ali	26,600	11.82%
Faizal Bavaraparambil Abdul Khader	26,600	11.82%
Fazna KK	2,000	0.89%
Suhara A Khader	2,000	0.89%
Total	**2,25,000**	**100.00%**

Q. Certificate from Practicing Company Secretary:

A certificate from M/s. Abhinash Giri & Co., Company Secretaries (Firm Registration No.: S2026WB1081800), certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the Meeting and will also be made available on the Company's website and will be accessible at link: www.sssinfo.in

R. Change in control, if any, in the Company that would occur consequent to the proposed issue:

There will be no change in control of the Company pursuant to the issuance of the Equity Shares to the Proposed Allottees.

S. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any allotments of Equity Shares or Securities convertible into Equity Shares of the Company on a preferential allotment basis during the current financial year (i.e. FY 2026-27).

T. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the promoters and members of promoter group of the Company.

U. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable as the Preferential Issue will be undertaken for cash consideration.

V. Current and proposed status of the Proposed Allottees post the Preferential Issue:

The proposed allottees are promoters and members of promoter group and such status will not change pursuant to this preferential issue.

W. Disclosure of shareholding interest of every Promoter, Director and of every other Key Managerial Personnel in proposed allottee Companies if exceeds two per cent of the paid-up Capital:

Safa Plywoods Private Limited is the only proposed allottee company. Following is the list of our promoters and directors who hold more than 2% of the paid up capital of Safa Plywoods Private Limited.

Name of the Promoter, Director and Key Managerial Personnel	Category in our Company	Shareholding in Safa Plywoods Private Limited	% Shareholding in Safa Plywoods Private Limited
Bavaraparambil Hydrose Abdhul Kadher	Promoter and Director	32,500	14.44%
Sruthi Muhammed Ali	Promoter Group and Director	26,600	11.82%
Faizal Bavaraparambil Abdul Khader	Promoter and Managing Director	26,600	11.82%

X. Undertakings:

The Company hereby undertakes that:

I. Neither the Company nor its promoter or directors have been declared as 'wilful defaulter' or 'fraudulent borrower' as defined under the SEBI ICDR Regulations, and none of its directors or promoters is a 'fugitive economic offender' as defined under the SEBI ICDR Regulations;

II. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange and the Listing Regulations, as amended and circulars and notifications issued by SEBI thereunder;

III. The Company is eligible to make the Preferential Issue to its Proposed Allottees under Chapter V of the SEBI ICDR Regulations;

IV. As the Equity Shares have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the provisions of Regulation 164(3) governing re-computation of the price of shares, shall not be applicable;

V. The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue, in terms of the provisions of the SEBI ICDR Regulations where it is required to do so;

VI. In the event it is applicable, if the amount payable on account of the re-computation of the price is not paid within the time stipulated under the SEBI ICDR Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

VII. In accordance with the proviso to Regulation 280(2) of the SEBI ICDR Regulations, the Company hereby confirms that, upon its paid-up share capital exceeding ₹25 crore pursuant to this preferential issue, it shall comply with all applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as are applicable to companies listed on the Main

Board of the stock exchange(s), without effecting any migration from the SME Exchange to the Main Board.

Y. Other Disclosures:

The Proposed Allottees have confirmed that they have not sold or transferred any Equity Shares of the Company held by them during the 90 (ninety) trading days preceding the Relevant Date. The Allottees have further confirmed that they are eligible under the SEBI ICDR Regulations, to subscribe to the Equity Shares to be allotted pursuant to the Preferential Issue.

In terms of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013, approval of the Members by way of a Special Resolution is required to issue the Equity Shares through a Preferential Issue on private placement basis. The Board accordingly recommends the Special Resolution as set out in Item no. 14 of the Notice for approval of the Members.

Except the Proposed Allottees, none of the promoters, directors and key managerial personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 14 of the Notice except to the extent of their respective shareholding in the Company, if any.

DIRECTORS' REPORT

To,
The Members, Directors and Auditors of
Safa Systems & Technologies Limited

Your directors have pleasure in presenting the Fifth (5th) Directors' Report on the business and operations of **Safa Systems & Technologies Limited** ("the Company") together with the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS:

(Rupees in Lakhs)

PARTICULARS	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Total Revenue	**43,559.16**	**52,093.07**	**43,559.40**	**52,096.55**
Total Expenses	**43,221.31**	**51,859.75**	**43,222.33**	**51,861.15**
Profit/Loss Before Tax	337.85	233.32	337.07	235.40
Less: Tax Expense	85.32	65.90	85.32	66.42
Profit & Loss after Tax	**252.53**	**167.42**	**251.75**	**168.98**
Earning Per Shares (Basic)	1.01	0.67	1.90	1.53
Earning Per Shares (Diluted)	1.01	0.67	1.90	1.53

2. STATE OF COMPANY AFFAIRS AND REVIEW OF OPERATIONS:

STANDALONE: During the Financial Year ended 31st March, 2026, the Company has recorded total revenue of INR 43,559.16 Lakhs as against INR 52,093.07 Lakhs in Financial Year 2024-25 and the Company has earned Net Profit of INR 252.53 Lakh in the Financial Year 2025-26 as against INR 167.42 Lakhs in the Financial Year 2024-25.

CONSOLIDATED: During the Financial Year ended 31st March, 2026, the Company has recorded total revenue of INR 43,559.40 Lakhs as against INR 52,096.55 Lakhs in Financial Year 2024-25 and the Company has earned Net Profit of INR 251.75 Lakh in the Financial Year 2025-26 as against INR 168.98 Lakhs in the Financial Year 2024-25.

3. SHARE CAPITAL:

(i) Changes in the Capital Structure:

Authorized Share Capital:

During the financial year under review, Company has increased its Authorised Share capital from Rs. 27,50,00,000/- (Rupees Twenty-Seven Crores Fifty Lakhs only) divided into 2,75,00,000 (Two Crores Seventy-Five Lakhs only) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 52,00,00,000 (Indian Rupees Fifty-Two Crores only) divided into 5,20,00,000 (Five crore Twenty Lakh Lakh) Equity Shares of Rs 10 (Rupees Ten only) each via Annual General Meeting dated 5th July, 2025.

The Authorised shares capital of the Company stood INR 52,00,00,000 (Indian Rupees Fifty-Two Crores only) divided into 5,20,00,000 (Five crore Twenty Lakh Lakh) Equity Shares of Rs 10 (Rupees Ten only) each.

Issued, Subscribed and Paid-Up Share Capital:

The Issued, subscribed and paid-up share capital of the Company stood at INR 24,97,75,500/- (Indian Rupees Twenty-Four Crore Ninety-Seven Lakh Seventy-Five Thousand Five Hundred only) divided into 2,49,77,550 Equity Shares (Two Crore Forty-Nine Lakh Seventy-Seven Thousand Five Hundred and Fifty) of INR 10/- (Indian Rupees Ten Only) each.

Buy back of securities:

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

Bonus Shares:

No bonus shares were issued during the period under review.

Issue of Equity Shares under ESOP:

No Equity shares under ESOP were issued during the period under review.

Issue of Equity Shares with differential rights as to dividend, voting or otherwise:

No Equity shares with differential rights as to dividend, voting or otherwise were issued during the period under review.

4. DEPOSITS:

During the reporting period, your Company has not accepted any deposits, falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

5. DIVIDEND:

The Board of Directors of your Company, after considering the relevant circumstances has decided that it would be prudent, not to recommend any dividend for the year under review.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to provisions of Section 125 of the Act, the dividends which have remained unpaid / unclaimed for a period of Seven (7) years from the date of transfer the unpaid dividend amount is mandatorily required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

The provisions of above section are not applicable to the Company since no dividend was lying in unpaid dividend account.

7. AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

During the period under review, Company has decided to retain the entire amount of profit of Rs. 252.53/- Lakhs (Rupees Two Crore Fifty-Two Lakh Fifty-Three Thousand) for the FY2025-26 in the statement of profit and loss

8. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the reporting period there was no changes in the nature of the business of the Company.

9. REVISION OF FINANCIAL STATEMENT, IF ANY:

There was no revision in the financial statements of the Company and Board's Report of the Company during the year under review.

10. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The Board of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors in accordance with the provisions of the Companies Act, 2013 and Listing Regulation. As of the date of the report, your company has the following Directors on its Board.

DIN / PAN	Name of Director/KMP	Designation	Date of Appointment	Date of cessation
01390977	Bavaraparambil Abdhulkadher Hydrose	Non-Executive Director	21/09/2021	-
07729191	Faizal Bavaraparambil Abdul Khader	Managing Director	21/09/2021	-
09237016	Sruthi Muhammed Ali	Non-Executive Director	21/09/2021	-
09248528	Bengolan Anilkumar	Independent Director	06/12/2021	-
09250652	Sankaranarayanan Nair Sreejith	Independent Director	06/12/2021	-
CZJPR6055G	Alingal Pandian Rajeswari	Chief Financial Officer	20/06/2022	-
BCXPM8130M	Divya Modi	Company Secretary and Compliance Officer	17/04/2024	-

There have been no changes in the composition of Board of Directors and Key Managerial Persons up to the date of this report. However, at the Fourth (04^{th}) Annual General Meeting held on 5^{st} July, 2025, the Shareholders of the Company approved the following:

1. Re-appointment of Mr. Faizal Bavaraparambil Abdul Khader (DIN: 07729191) as the "Managing Director" of the Company with effect from 7^{th} December, 2024.

2. Appointment of Ms. Sruthi Muhammed Ali (DIN: 09237016) as a director liable to retire by rotation.

Retirement by Rotation:

As per the provisions of the Companies Act, 2013, Mr. Bavaraparambil Abdhulkadher Hydrose (DIN: 01390977), Director, whose office is liable to retire by rotation in accordance with the provision of Companies Act, 2013 and being eligible, offers himself for re-appointment at the Fifth Annual General Meeting of the Company scheduled to be held on 11th September, 2026.

11. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2025-26, total Six (06) meetings of the Board of Directors were held. Following are the dates on which the said meetings were held:

- May 30, 2025
- June 11, 2025
- June 26, 2025
- August 28, 2025
- November 13, 2025
- February 12, 2026

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

S. No.	Name of Director	Designation	No. of Board Meeting eligible to attend	No. of Meetings attended	No. Meeting in which absent
1.	Mr. Faizal Bavaraparambil Abdul Khader	Managing Director	6	6	0
2.	Mr. Bavaraparambil Abdhulkadher Hydrose	Director	6	6	0
3.	Ms. Sruthi Muhammed Ali	Director	6	6	0
4.	Mr. Bengolan Anilkumar	Independent Director	6	6	0
5.	Mr. Sankaranarayanan Nair Sreejith	Independent Director	6	6	0

Declaration by Independent Directors:

Pursuant to Section 149 (7) of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149 (6) of the Act and have submitted their respective declarations as required under Section 149 (7) of the Act and the Listing Regulations. In terms of Section 150 of the Act read with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

In the opinion of the Board, the independent directors possess the requisite integrity, experience, expertise and proficiency required under all applicable laws.

Separate Meeting of Independent Director:

The Company's Independent Directors meet at least once in every financial year without the presence of Executive Directors or management personnel to review the performance of non-independent Directors and the Board as a whole, to review the performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors and to assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the year under review, one Meeting of the Independent Directors was held on February 12, 2026 for the Financial Year 2025-26 at the Registered Office of the Company situated at 46/2631 B, Safa Arcade, Kaniyapilly Road Chakkaraparambu, Ernakulam Kerala, India, 682028.

12. COMMITTEES OF BOARD OF DIRECTOR:

Currently, the Company has following committees: Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Internal Complaint Committee.

Audit Committees:

The Audit Committee of the Company is constituted in accordance with the provisions of Section 177 of the Companies Act, 2013. The Audit Committee is constituted to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting.

During the Financial Year under review 03 (Three) meetings of the Audit Committee were held. Following are the dates on which the said meetings were held:

- May 30, 2025
- November 13, 2025
- February 12, 2026

S. No	Name of the Members	Designation	No. of Audit Committee Meetings attended during the year
1.	Bengolan Anilkumar	Chairman	3
2.	Bavaraparambil Abdhulkadher Hydrose	Member	3
3.	Sankaranaryan Nair Sreejith	Member	3

During the year, all recommendations of the audit committee were approved by the Board of Directors.

Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Board was constituted as per the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee recommends the appointment of Directors and KMPs and their remuneration.

The level and structure of appointment and remuneration of all Key Managerial personnel and Senior Management Personnel of the Company, as per the Remuneration Policy, is also overseen by this Committee.

During the Financial Year under review 01 (One) meeting of the Nomination and Remuneration Committee were held. Following are the dates on which the said meetings were held:

- February 12, 2026

S. No	Name of the Members	Designation	No. of Meetings attended during the year
1.	Mr. Sankaranaryan Nair Sreejith	Chairman	1
2.	Mr. Bengolan Anilkumar	Member	1
3.	Mr Bavaraparambil Abdhulkader Hydrose	Member	1

Stakeholders Relationship Committee:

The Company has a Stakeholder Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

During the Financial Year under review meeting of **Stakeholders Relationship Committee** were held 12th February, 2026

S. No.	Name of the Members	Designation	No. of Stakeholders Relationship Committee Meetings attended during the year
1.	Bengolan Anilkumar	Chairman	1
2.	Faizal Bavaraparambil Abdul Khader	Member	1
3.	Bavaraparambil Abdhulkadher Hydrose	Member	1

13. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitment affecting financial position of the Company occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013:

Particulars of loan given, investment made, guarantees given and security provided under section 186 of the Companies Act, 2013, if any, are provided in the notes of financial statement.

15. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

According to Section 134(5) (e) of the Companies Act, 2013, the term “Internal Financial Control (IFC)” means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

The company has a well-placed, proper and adequate Internal Financial Control System which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly.

To further strengthen the internal control process, the company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from the top management to executive level.

The compliance relating to Internal Financial controls have been duly certified by the statutory auditors.

16. CORPORATE SOCIAL RESPONSIBILITY:

Provisions of Corporate Social Responsibility are not applicable on the Company. Therefore, Company has not developed and implemented any Corporate Social Responsibility Initiatives as provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

17. CORPORATE GOVERNANCE:

Provisions of Para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are not applicable to your Company. Hence, report on Corporate Governance is not annexed.

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

The particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2014 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at **“Annexure-I”.**

19. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

The Board evaluated the performance of Independent Directors and Individual Directors considering various parameters such as their familiarity with the Company's vision, policies, values, code of conduct, their attendance at Board and Committee Meetings, whether they participate in the meetings constructively by providing inputs and provide suggestions to the Management/Board in areas of domain expertise , whether they seek clarifications by raising appropriate issues on the presentations made by the Management/reports placed before the Board, practice confidentiality, etc. It was observed that the Directors discharged their responsibilities in an effective manner. The Directors possess integrity, expertise and experience in their respective fields.

20. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in **"Annexure–II"** to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

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21. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Nomination & Remuneration Committee of Directors have approved a Policy for Selection, Appointment, Remuneration and determine Directors' Independence of Directors which inter-alia requires that composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and senior management employees and the Directors appointed shall be of high integrity with relevant expertise and experience so as to have diverse Board and the Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

Nomination & Remuneration Policy is uploaded on the website of the Company i.e. at ***www.sssinfo.in***

22. RISK MANAGEMENT:

The Company is taking every care for minimizing the risk involved in the manufacturing process of the unit, business of dealers and agents and Investment Business. Our Company believes that managing helps in maximizing returns. Responsible staff is employed to take every care to minimize the risk factor in the factory. Our company does not have any separate Risk Management Policy as the unit run by it is small in size and the elements of risk threatening the company's existence is almost negligible.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your directors draw your attention to notes to the financial statements for detailed related parties' transactions entered during the year.

Accordingly, as per third proviso to Section 188(1) of the Act, required approvals of the Board or Members / Shareholders has been obtained for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee.

The FORM AOC- 2 is attached as **"Annexure – III"** with this report.

24. NO FRAUDS REPORTED BY STATUTORY AUDITORS

During the Financial Year 2025-26, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

25. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

As defined under the Companies Act, 2013, the Company has one subsidiary and one Associate Company as of March 31, 2026, namely:

S. No.	Name of the company	% of Shareholding	Relation
1.	Effective Lifestyle Private Limited	69.52%	Subsidiary Company
2.	Kanone Technologies Private Limited.	49.74%	Associate Company

Consolidated Financial Statement:

The Company has prepared the Audited Consolidated Financial Statements in accordance with Section 129(3) of the Act read with the applicable Accounting Standards and Listing Regulations. The Audited Consolidated Financial Statements of the Company reflecting the Consolidation of the Accounts of its subsidiaries are included in this Annual Report.

Further, a statement containing the salient features of the financial statements of subsidiaries pursuant to sub-section 3 of Section 129 of the Companies Act, 2013 ('the Act') in the prescribed form AOC-1 is appended to this Board Report as **Annexure – IV**.

26. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees or any other person who avail the mechanism to report genuine concerns about the unethical behavior, fraud or violation of Company's code of conduct.

The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the chairman of the Audit Committee in exceptional cases.

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

During the reporting period, no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

28. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

(a) That in the preparation of the annual accounts for the financial year ended, 31st March, 2026 the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the company for the year review;

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

(d) That the directors had prepared the annual accounts for the financial year ended 31st March, 2026 on a going concern basis;

(e) That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and

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

29. AUDITORS & AUDITOR'S REPORT:

Statutory Auditor:

M/s Kapish Jain & Associates, Chartered Accountants (FRN 022743N), were appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years at the Annual General Meeting held on September 27, 2022 at a remuneration plus applicable taxes and out-of-pocket expenses as may be decided by the Board of Directors from time to time.

The Auditor's Report for financial year ended March 31, 2026, does not contain any qualification, reservation or adverse remarks. All Observations made in the Independent Auditors' Report and Notes forming part of the Financial Statements are self-explanatory and do not call for any further comments and also, there is no incident of fraud requiring reporting by the auditors under section 143(12) of the Companies Act, 2013 during the year. The Auditor's report is enclosed with the financial statements in this Auditor's Report.

Secretarial Auditor:

Pursuant to provisions of Section 204 of the Companies Act, 2013, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is mandated that every listed entity and its material unlisted subsidiaries undertake a Secretarial Audit.

In alignment with the aforementioned regulatory framework, the Board of Directors of your Company at its Meeting held on 11th June, 2025, approved and recommended to the Shareholders for their approval, appointment of M/s Amit Saxena & Associates, Practicing Company Secretaries, a peer reviewed firm of Company Secretaries in whole time practice, as the Secretarial Auditors of the Company for a term of 5 consecutive years starting from 1st April, 2025 to 31st March, 2030.

The Secretarial Audit Report for the financial year ended 31st March, 2026 does not contain any qualification, reservation or adverse remark. A copy of the Secretarial Audit Report (Form MR-3) as provided by the Company Secretary in Practice has been annexed to the Report. **("Annexure-V")**

Cost Auditor:

Pursuant to Section 148 of the Companies Act, 2013 maintenance of cost accounts and requirement of cost audit is not applicable.

Internal Auditor:

The Company has duly complied with the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act. In line with these requirements, the Board of Directors, at its meeting held on March 31, 2025, appointed Mrs. Alingal Pandian Rajeswari as the Internal Auditor for the Financial Year 2025-26.

30. SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

31. ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is uploaded on website of the Company www.sssinfo.in

32. FAMILIARISATION PROGRAMMES

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website ***www.sssinfo.in*.**

33. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is annexed to this Annual Report as "**Annexure – VI**".

34. CODE OF CONDUCT:

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

35. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

36. MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

37. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the reporting period, no application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

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

During the reporting period, no such valuation has been conducted in the financial year.

39. WEBSITE OF THE COMPANY:

Your Company maintains a website ***www.sssinfo.in*** where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

40. PREVENTION OF INSIDER TRADING:

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

41. EQUITY SHARES IN THE SUSPENSE ACCOUNT:

In accordance with the requirements of the Listing Regulations there are no equity shares in the suspense account.

42. ACKNOWLEDGEMENT:

The Directors wish to convey their appreciation to all of the Company's employees for their contribution towards the Company's performance. The Directors would also like to thank the shareholders, employee unions, customers, dealers, suppliers, bankers, governments and all other business associates for their continuous support to the Company and their confidence in its management.

Date: 19/08/2026
Place: Ernakulam

For & on behalf of the Board
Safa Systems & Technologies Limited

Sd/-
Faizal Bavaraparambil Abdul Khader
Managing Director
DIN: 07729191

Sd/-
Sruthi Muhammed Ali
Director
DIN: 09237016

Registered Office:
46/2631 B, Safa Arcade, Kaniyapilly Road,
chakkaraparambu, Ernakulam Kerala- 682028
CIN: L52100KL2021PLC071051
Website: www.sssinfo.in
E-mail: Office@sssinfo.in
Tel.: +91 7593001140

"ANNEXURE-I"

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO
[Pursuant to Section 134 (3) (m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

(A) Conservation of Energy

S. No.	Particulars	Amount
(i)	The steps taken or impact on conservation of energy;	NA
(ii)	The steps taken by the company for utilizing alternate sources of energy;	NA
(iii)	The capital investment on energy conservation equipment.	NA

(B) Technology absorption

S. No.	Particulars	Amount
(i)	The efforts made towards technology absorption;	NA
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	NA
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
	(a) The details of technology imported; (b) The year of import; (c) Whether the technology been fully absorbed; (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA NA NA NA
(iv)	The expenditure incurred on Research and Development.	NA

(C) Foreign exchange earnings and Outgo-

S. No.	Particulars	Amount
(i)	The Foreign Exchange earned in the terms of actual inflows during the year;	NA
(ii)	Foreign Exchange outgo during the year in terms of actual outflow.	NA

Date: 19/08/2026
Place: Ernakulam

For & on behalf of the Board
Safa Systems & Technologies Limited

Sd/-
Faizal Bavaraparambil Abdul Khader
Managing Director
DIN: 07729191

Sd/-
Sruthi Muhammed Ali
Director
DIN: 09237016

Registered Office:
46/2631 B, Safa Arcade, Kaniyapilly Road,
chakkaraparambu, Ernakulam Kerala- 682028
CIN: L52100KL2021PLC071051
Website: www.sssinfo.in
E-mail: Office@sssinfo.in
Tel.: +91 7593001140

Safa
Systems & Technologies Limited

<u>"ANNEXURE-II"</u>

<u>Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014</u>

<table>
<tr><th>S.NO.</th><th>PARTICULARS</th><th>REMARKS</th></tr>
<tr><td>1.</td><td>The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.</td><td>
<table>
<tr><th>S. No.</th><th>Name of Director</th><th>Category</th><th>Total Remuneration (In Lakhs)</th><th>Ratio of remuneration of director to median remuneration</th></tr>
<tr><td>1.</td><td>Faizal Bavaraparambil Abdul Khader</td><td>Managing Director</td><td>15.60</td><td>1:1</td></tr>
<tr><td>2.</td><td>Sruthi Muhammed Ali</td><td>Director</td><td>15.60</td><td>1:1</td></tr>
</table>
</td></tr>
<tr><td>2.</td><td>The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;</td><td>
<table>
<tr><th rowspan="2">Name</th><th colspan="2">Remuneration (Lakhs)</th><th rowspan="2">Increase (%)</th></tr>
<tr><th>25-26</th><th>24-25</th></tr>
<tr><td>Faizal Bavaraparambil Abdul Khader (Managing Director)</td><td>15.60</td><td>18.20</td><td>-11.67%</td></tr>
<tr><td>Sruthi Muhammed Ali (Director)</td><td>15.60</td><td>18.20</td><td>-11.67%</td></tr>
<tr><td>Alingal Pandian Rajeswari (CFO)</td><td>3.74</td><td>3.47</td><td>-7.7%</td></tr>
</table>
</td></tr>
<tr><td>3.</td><td>The percentage increase in the median remuneration of employees in the financial year.</td><td>Please refer the attached financial.</td></tr>
<tr><td>4.</td><td>The number of permanent employees on the rolls of company;</td><td>12 Employees</td></tr>
<tr><td>5</td><td>Average percentile increases 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.</td><td>Please refer the attached financial</td></tr>
</table>

6	Affirmation that the remuneration is as per the remuneration policy of the Company	The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

Date: 19/08/2026
Place: Ernakulam

For & on behalf of the Board
Safa Systems & Technologies Limited

Sd/-
Faizal Bavaraparambil Abdul Khader
Managing Director
DIN: 07729191

Sd/-
Sruthi Muhammed Ali
Director
DIN: 09237016

Registered Office:
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Safa
Systems & Technologies
Limited

ANNEXURE-III

FORM NO. AOC-2

Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

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

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

M/s Safa Systems & Technologies Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2025-26.

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

M/s Safa Systems & Technologies Limited has entered into contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2025-26 are as follows:

Name of Related Party	Nature of Relationship	Nature of contracts/ arrangement/ transactions	Duration of contracts/ arrangement/ transactions	Salient terms of contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the board, if any	Amount paid as advance, if any
			NIL			

Date: 19/08/2026
Place: Ernakulam

For & on behalf of the Board
Safa Systems & Technologies Limited

Sd/-
Faizal Bavaraparambil Abdul Khader
Managing Director
DIN: 07729191

Sd/-
Sruthi Muhammed Ali
Director
DIN: 09237016

Registered Office:
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Safa
Systems & Technologies
Limited

"ANNEXURE –IV"

Form AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S. No.	Name of the Subsidiary	Effective Lifestyle Private Limited
1.	The date since when subsidiary was acquired	28th March 2024
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	INR
4.	Share capital	6,77,00,000
5.	Reserves and surplus	(78,368.11)
6.	Total assets	6,95,77,142.12
7.	Total Liabilities	19,55,510.23
8.	Investments	7,05,00,000
9.	Turnover	23,580.31
10.	Profit before taxation	(78,409.24)
11.	Provision for taxation	-
12.	Profit after taxation	(78,409.24)
13.	Proposed Dividend	NIL
14.	Extent of shareholding (in percentage)	69.42

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: NA
2. Names of subsidiaries which have been liquidated or sold during the year: NIL

Part B – Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	**Kanone Technologies Private Limited**
1. Latest audited Balance Sheet Date	31.03.2026
2. Date on which the Associate or Joint Venture was associated or acquired	28th March 2024
3. Shares of Associate or Joint Ventures held by the company on the year end	47,21,600
(a) No. Of Shares held	47,21,600
(b) Amount of Investment in Associate/Joint Venture	780.00 Lakhs
(c) Extent of holding %	49.74%
4. Description of how there is significant influence	Shareholding
5. Reason why the associate/joint venture is not consolidated	NA
6. Net worth attributable to shareholding as per latest audited Balance Sheet	10,60,72,042
7. Profit or Loss for the year	448.32 Lakhs
i. Considered in Consolidation	222.99 lakhs
ii. Not Considered in Consolidation	225.33 Lakhs

Notes:

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

'ANNEXURE-V'

FORM 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 of Managerial Personnel) Rules, 2014]

To,
The Board of Directors,
Safa Systems & Technologies Limited
46/2631 B, Safa Arcade, Kaniyapilly Road, Chakkaraparambu,
Ernakulam Kerala- 682028

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **Safa Systems & Technologies Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Safa Systems & Technologies Limited** for the financial year ended on 31st March, 2026 according to the provisions of:

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

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

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

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable as the Company has not issued securities under Employee Stock Option Scheme and Employee Stock Purchase Scheme during the financial year under review)**

- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable as the neither Company has existing Debt Securities nor have issued any fresh securities during the year under review);**
- 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.
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review)**
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable as the Company has not bought back any of its securities during the financial year under review)**
- The Securities and Exchange board of India (Listing obligation and Disclosure requirement) Regulation, 2015.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with Stock Exchange BSE Limited.

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

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act

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

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

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

For Amit Saxena & Associates,
(Company Secretaries)
Sd/
Amit Saxena
Proprietor
M. No. A29918
COP.- 11519
Peer Review No. 3083/2023

UDIN- A029918H001142031
Place: Delhi
Date:18.08.2026

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

‘ANNEXURE A’

To,

Safa Systems & Technologies Limited
46/2631 B, Safa Arcade,
Kaniyapilly Road, Chakkaraparambu,
Ernakulam Kerala- 682028

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

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

For Amit Saxena & Associates,
(Company Secretaries)

Sd
Amit Saxena
Proprietor
M. No. A29918
COP.- 11519

Place; Delhi
Date:18.08.2026

'ANNEXURE –VI'

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Overview:

The objective of this report is to convey the Management's perspective on the external environment and trading and distribution of mobile phones, electronic gadgets as well as strategy, operating and financial performance, material developments in human resources and industrial relations, risks and opportunities and internal control systems and their adequacy in the Company during the FY 2025-26. This should be read in conjunction with the Company's financial statements, the schedules and notes thereto and other information included elsewhere in the Integrated Report. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 1956 Act / 2013 Act, as applicable.

Industry Structure and Developments:

Global Economy:

The global economy continues to gradually recover from the pandemic.

In past years, the technology industry has seen significant fluctuations. The years 2020 and 2021 were characterized by rapid innovation, substantial growth, and a boost in workforce numbers. However, in 2022 and 2023, the sector faced challenges such as widespread layoffs, declining market valuations, and reduced global tech spending.

As we move through 2025 & 2026, the tech industry seems set for a strong recovery. With inflation expected to moderate and exciting new technologies drawing interest from consumers, investors, and business leaders, the scene is ripe for revitalization.

At the same time, major tech companies are placing a strong emphasis on sustainability and cyber security. This is because managing environmental impact and ensuring data protection are crucial for long-term growth and success. With growing dynamics and opportunities, we combine business knowledge and industry expertise of our domain specialists and the technical knowledge and implementation skills of our delivery team leveraging our products, platforms, partnerships and solutions in our development centers located in different cities. Overall, the IT industry is poised for significant growth and transformation over the next five years, driven by technological advancements and evolving business needs and we will make sure to stay ahead of these trends and adapt to changes which will put us well-positioned for success.

Indian Economy:

India may well be on track to becoming the third largest economy in the world in the coming years, but a number of factors including the performance of other countries, skilling of our workforce as well as a sustained revival in domestic consumption demand would play a key role in achieving this. The Indian economy, however, has the potential to grow by a robust 6.5–7% per annum, according to economists.

India is very much on target to becoming the third largest economy based on the IMF's projections as well as domestic estimates. Our real rate of investment is about 33%, the current account deficit is lowering and our demographic dividend is coming into play," said DK Srivastava, Chief Policy Adviser, EY, while noting that India has also managed to meet the challenges thrown up by the Russian-Ukraine war that has led to supply side bottlenecks for many countries.

Technology Industry:

Economic headwinds seem to be gathering for business in general, and for the technology industry specifically. But there are many regulatory incentives that may spur innovation and growth in 2025 and beyond. To survive and thrive, technology companies should rededicate their efforts to improving supply operations, modernizing infrastructure, and leveraging growth opportunities.

The technology industry has not just weathered the pandemic-driven disruptions of the past few years; it has flourished. The crisis thrust many organizations into the future, accelerating digital transformation and changing work models dramatically. But in 2023, the tech industry will likely continue to grapple with issues around supply chains, workforce, and innovation—now exacerbated by considerable macroeconomic and global uncertainties:

Risks, Concerns and Threats:

With the financial reforms likely to add impetus to industry growth and likelihood of stable political environment, the domestic market should pose better opportunities in terms of volume growth.

Achieving sustainable growth can also present challenges. The skills, expertise, the supply chain to develop products, are major threats for sustaining in the long term.

As companies seek business solutions to address remote work, social distancing and the need for in-store alternatives, the demand for developer and engineering talent is likely to increase. Retaining top talent will be essential.

Expect relatively high impact on the smartphone industry because of its labor-Intensive supply chain. Smartphone production is projected to decline by 12% YoY in 1Q20; server revenue is projected to decline by 16% YoY in 1Q20.

Internal Control Systems and Their Adequacy

The Company strongly believes that a robust internal control mechanism is a prerequisite to ensure that an organization functions ethically, complies with all legal and regulatory requirements and observes the generally accepted principles of good corporate governance. To enable this, the Company has established a strong internal control system for the Company, which is comprised of policies, guidelines and procedures to ensure the orderly and efficient financial and business conduct.

The Company has adopted strong internal control systems backed by constant reviews and up-gradation. Internal Audit, Statutory Audit by external agencies and the Audit Committee, look into the internal control aspects and further advice on the corrective measures as and when required.

Human Resources Development/Industrial Relations

Human resources are valuable assets for any organization. The employees of the Company have extended a very productive cooperation in the efforts of the management to carrying the Company to greater heights. The Company is giving emphasis to upgrade the skills of its human resources and continuous training down the line is a normal feature in the Company to upgrade the skills and knowledge of the employees of the Company.

Outlook:

The Board of Directors and the Management of the Company are pursuing various available options to rehabilitate the Company and considering future business plans for the Company.

Details of significant changes in key financial ratios, along with detailed explanations therefore:

Ratio	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	Variance %	Reason for changes by more than 25%
Current ratio (in times)	Total current assets	Total current liabilities	1.28	1.37	-7.06%	NA
Debt equity ratio (in times)	Total debts	Shareholders' Equity	1.56	1.10	41.15%	Increased due to higher utilization of working capital borrowings during the year, resulting in a proportionately higher increase in total debt compared to shareholders' funds
Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + non-cash operating	Debt service (Interest & lease payments + principal repayments)	1.41	0.38	271.26%	Improved significantly due to higher earnings before interest and depreciation coupled with lower principal repayment

	expenses like depreciation and other amortizations + Interest + other non-cash adjustments)					obligations during the year
Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	6.85%	4.82%	42.24%	Improved due to increase in profit after tax during the year, which outpaced the growth in shareholders' equity.
Inventory turnover ratio (in times)	Revenue from operations	Average inventory	47.04	62.07	-24.22%	Not Applicable
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	8.60	11.83	-27.36%	Decreased due to lower revenue from operations and increase in average trade receivables during the year.
Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	22.71	34.94	-35.01%	Decreased due to increase in average trade payables and relatively lower purchases during the year.
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	20.17	25.47	- 20.82%	NA
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.58%	0.32%	80.78%	Improved due to better cost management and higher profitability despite lower revenue from operations.

Return on capital employed (in %)	Profit before tax and finance costs	Average Capital employed	8.52%	8.61%	-1.07%	Not Applicable
Return on investment (in %)	Income generated from invested funds	Average invested funds	6.85%	4.82%	42.24%	Increased due to higher income generated from invested funds during the year as compared to the previous year.

Date: 19/08/2026
Place: Ernakulam

For & on behalf of the Board
Safa Systems & Technologies Limited

Sd/-
Faizal Bavaraparambil Abdul Khader
Managing Director
DIN: 07729191

Sd/-
Sruthi Muhammed Ali
Director
DIN: 09237016

Registered Office:
46/2631 B, Safa Arcade, Kaniyapilly Road,
chakkaraparambu, Ernakulam Kerala- 682028
CIN: L52100KL2021PLC071051
Website: www.sssinfo.in
E-mail: Office@sssinfo.in
Tel.: +91 7593001140

<u>**CHIEF EXECUTIVE OFFICER (CEO) /CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**</u>

To,
The Board of Directors,
Safa Systems & Technologies Limited
46/2631 B, Safa Arcade, Kaniyapilly Road,
Chakkaraparambu, Ernakulam Kerala- 682028

Dear Members of the Board,

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

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are no transactions entered into by the Company during the year that are fraudulent, illegal or violative of the Company's Code of Conduct;

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

(d) We have indicated to the auditors and the Audit Committee:

i. Significant changes in the internal control over financial reporting during the year under reference;
ii. Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For & on behalf of the Board
Safa Systems & Technologies Limited

Sd/-
Faizal Bavaraparambil Abdul Khader
Managing Director
DIN: 07729191

Sd/-
Alingal Pandian Rajeswari
Chief Financial Officer

Date: 19/08/2026
Place: Ernakulam

INDEPENDENT AUDITOR'S REPORT

To the Members of **Safa Systems & Technologies Limited**
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Safa Systems & Technologies Limited ("*the Company*")** which comprises the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026 and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone 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 on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, but does not include the standalone financial statements and our auditor's report thereon.

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

INDEPENDENT AUDITOR'S REPORT

To the Members of **Safa Systems & Technologies Limited**
Report on the Audit of the Standalone Financial Statements

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

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Management's and Board of Director's Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate of 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of Standalone Financial Statement

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

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

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:

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

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

   (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

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

(f) With respect to the adequacy of the Internal Financial Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the **"Annexure B"**.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;

iv.

- 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, whether, 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 to or on behalf of the Ultimate Beneficiaries;

- 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, whether, 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 Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

- Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material mis-statement.

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

vi. ***Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2026, which does not have a feature of recording audit trail (edit log) facility. Further, the audit trail has not been preserved by the Company as per the statutory requirements for record retention.***

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162
UDIN: 26514162YXXDGF3414

Place: New Delhi
Date: 30 May 2026

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Safa Systems & Technologies Limited on the standalone financial statements for the year ended 31 March 2026

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

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

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property (other than properties where the Company is the lease and the lease agreement duly executed in the favour of the Company) are held in the name of the Company.

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

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions, which are not in agreement with the books of account of the Company, for this refer notes no. 36 (vii) of financial statement.

(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 investment provided guarantee or security secured or unsecured to companies, firms, limited liability partnerships or any others parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Safa Systems & Technologies Limited on the standalone financial statements for the year ended 31 March 2026

(v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

(vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts during the year.

(ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us including confirmations received from banks and financial institution, representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution.

(c) In our opinion and according to the information and explanations given to us, the Company have been applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary companies.

(x) (a) The company has not raised any money by way of initial public offer or further pubic offer (including debt instrument), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debenture during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Safa Systems & Technologies Limited on the standalone financial statements for the year ended 31 March 2026

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standard

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

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under review.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.

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

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

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

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management 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 Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162
UDIN: 26514162YXXDGF3414

Place: New Delhi
Date: 30 May 2026

Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Safa Systems & Technologies Limited on the standalone financial statements for the year ended 31 March 2026

Independent Auditor's Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the standalone financial statements of Safa Systems & Technologies Limited ("the Company") as at and for the year 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management 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 Act.

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 the Institute of Chartered Accountants of India ("ICAI") and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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 were 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 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Annexure B referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Safa Systems & Technologies Limited on the standalone financial statements for the year ended 31 March 2026

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 period are subject to the risk that Internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion
In our opinion, the Company has, in all material respects, adequate internal financial controls systems over financial reporting and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2026, based on internal financial controls systems 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 systems over financial reporting issued by the Institute of Chartered Accountants of India.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm’s Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162
UDIN: 26514162YXXDGF3414

Place: New Delhi
Date: 30 May 2026

SAFA SYSTEMS & TECHNOLOGIES LIMITED
CIN: L52100KL2021PLC071051
Standalone Balance Sheet as at 31 March 2026

(All amounts in ₹in Lacs, unless otherwise stated)

	Note	As at 31 March 2026	As at 31 March 2025
Equity and liabilities			
Shareholders' funds			
Share capital	3	2,497.76	2,497.76
Reserves and surplus	4	1,314.56	1,062.02
		3,812.32	3,559.78
Share Application Money Pending Allotment		-	-
Non-current liabilities			
Long-term borrowings	5	157.67	275.41
Long-term provisions	7	7.30	6.00
		164.97	281.41
Current liabilities			
Short-term borrowings	5	5,771.87	3,647.14
Trade payables	8		
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,023.11	1,716.10
Other current liabilities	9	149.71	67.68
Short-term provisions	7	152.79	87.15
		8,097.48	5,518.07
Total		**12,074.77**	**9,359.26**
Assets			
Non-current assets			
Property, plant and equipment and Intangible Assets	10		
Property, plant and equipment		78.99	86.59
Intangible assets		0.02	0.02
Deferred tax assets	6	0.58	0.28
Non-current investment	11	1,485.00	1,485.00
Long-term loans and advances	12	176.50	210.50
Other non-current assets		-	-
		1,741.09	1,782.39
Current assets			
Inventories	13	874.78	966.65
Trade receivables	14	5,475.41	4,600.35
Cash and bank balances	15	659.34	244.12
Short-term loans and advances	12	1,820.49	628.91
Other current assets	16	1,503.66	1,136.84
		10,333.68	7,576.87
Total		**12,074.77**	**9,359.26**

The accompanying notes are an integral part of these standalone financial statements.
This is the Balance Sheet referred to in our report of even date.
In terms of our report attached

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162

Place: New Delhi
Date: 30 May 2026

For and on behalf of the Board of Directors of
Safa Systems & Technologies Limited

Sd/-
Faizal B.A.
Managing Director
DIN 07727191
Place: Ernakulam

Sd/-
B. H. Abdhul Kadher
Director
DIN 01390977
Place: Ernakulam

Sd/-
Divya Modi
Company Secretary
M. No. A69806
Place : New Delhi

Sd/-
Alingal Pandian Rajeswari
Chief Financial Officer
PAN CZJPR6055G
Place: Ernakulam

SAFA SYSTEMS & TECHNOLOGIES LIMITED
CIN: L52100KL2021PLC071051
Standalone Statement of Profit and Loss for the year ended 31 March 2026

(All amounts in ₹in Lacs, unless otherwise stated)

	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue			
Revenue from operations	17	43,306.37	51,903.12
Other income	18	252.79	189.95
Total revenue		**43,559.16**	**52,093.07**
Expenses			
Purchases of stock-in-trade	19	42,461.91	51,409.19
(Increase)/decrease in the inventories of stock-in-trade	20	91.87	(260.80)
Employee benefits expense	21	67.91	68.33
Finance cost	22	396.08	411.85
Depreciation and amortisation expense	23	9.72	9.97
Other expenses	24	193.82	221.21
Total expenses		**43,221.31**	**51,859.75**
Profit / (Loss) before tax		**337.85**	**233.32**
Tax expense			
- Current tax		85.62	65.89
- MAT credit entitlement		-	-
- Deferred tax		(0.30)	0.01
Profit / (Loss) for the year		**252.53**	**167.42**
Earnings per equity share	25		
[Nominal value per share: ₹10 (previous year: NA)]			
Basic (in ₹)		1.01	0.67
Diluted (in ₹)		1.01	0.67

The accompanying notes are an integral part of these standalone financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162

Place: New Delhi
Date: 30 May 2026

For and on behalf of the Board of Directors of
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Managing Director
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Company Secretary
M. No. A69806
Place : New Delhi

Sd/-
Alingal Pandian Rajeswari
Chief Financial Officer
PAN CZJPR6055G
Place: Ernakulam

SAFA SYSTEMS & TECHNOLOGIES LIMITED
CIN: L52100KL2021PLC071051
Standalone Cash Flow Statement for the year ended 31 March 2026

(All amounts in ₹in Lacs, unless otherwise stated)

		For the year ended 31 March 2026	For the year ended 31 March 2025
A.	**Cash flow from operating activities**		
	Profit before tax	337.85	233.32
	Adjustments for :		
	Depreciation and amortisation expense	9.72	9.97
	Interest income	(19.11)	(18.31)
	Interest expenses	396.08	411.85
	Operating (loss)/profit before working capital changes	**724.54**	**636.83**
	Changes in working capital:		
	Decrease /(Increase) in Inventories	91.87	(260.80)
	Decrease / (Increase) in Trade Receivable	(875.06)	(428.50)
	Decrease / (Increase) in Loans and Advances	(1,157.60)	(38.66)
	Decrease / (Increase) in Other Assets	(366.82)	315.58
	Increase / (Decrease) in Trade Payables	307.01	489.88
	Increase / (Decrease) in Provisions	1.88	0.67
	Increase / (Decrease) in Other Liabilities	82.04	(102.68)
	Cash (used) /generated from operations	**(1,192.14)**	**612.32**
	Taxes paid (net of refunds)	(20.56)	(57.21)
	Net cash (used in)/from operating activities (A)	**(1,212.70)**	**555.11**
B.	**Cash flow from investing activities**		
	Purchase of tangible and intangible assets	(2.10)	(0.55)
	Income from Fixed Deposits	19.11	18.31
	Investment in Fixed Deposits	(321.43)	-
	Sale of fixed assets	-	-
	Net cash used in investing activities (B)	**(304.42)**	**17.76**
C.	**Cash flow from financing activities**		
	Proceeds from issues of equity shares	-	-
	Interest & Finance Cost	(396.08)	(411.85)
	(Repayments) / proceeds of long term borrowings	(117.74)	(128.19)
	(Repayments) / proceeds of short term borrowings	2,124.72	(53.05)
	Net cash from financing activities (C)	**1,610.90**	**(593.10)**
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**93.78**	**(20.23)**
	Cash and cash equivalents at the beginning of the year	26.62	46.85
	Cash and cash equivalents at the end of the year	**120.40**	**26.62**
	Cash and cash equivalents comprise of:		
	Cash on hand	26.17	26.40
	Balance with banks		
	- in current accounts	94.23	0.22
	Total	**120.40**	**26.62**

Notes:

1. The above cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 Cash Flow Statement, specified under Section 133 of the Companies Act, 2013.
2. Figures in brackets indicate cash outflow.
3. Previous year figures have been regrouped/ reclassified wherever necessary to conform to current year's classifications.

The accompanying notes are an integral part of these standalone financial statements.
This is the Statement of Cash Flow referred to in our report of even date.

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162

Place: New Delhi
Date: 30 May 2026

For and on behalf of the Board of Directors of
Safa Systems & Technologies Limited

Sd/-
Faizal B.A.
Managing Director
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Company Secretary
M. No. A69806
Place : New Delhi

Sd/-
Alingal Pandian Rajeswari
Chief Financial Officer
PAN CZJPR6055G
Place: Ernakulam

NOTES TO ACCOUNTS ON STANDALONE FINANCIAL STATEMENTS

01 : CORPORATE INFORMATION

Safa Systems & Technologies Limited ("the Company") is a limited Company domiciled in India, incorporated on 21st September 2021 under the provisions of the Companies Act, 2013 bearing Corporate Identification Number L52100KL2021PLC071051 issued by the Registrar of Companies, Ernakulam, Kerala. The Company is mainly involved into the business of distribution of mobile phones, electronic gadgets, mobile phone accessories, computer and computer parts and other electronic media equipment's.

02 : MATERIAL ACCOUNTING POLICIES

(a) Basis of Accounting and Preparation of the Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 1956 Act / 2013 Act, as applicable. The financial statements of the Company are prepared under the historical cost convention using the accrual method of accounting. The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the 2013 Act.

(b) Use of Estimates

The presentation of the financial statements, in conformity with Indian GAAP, requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable, future results could differ, the differences between the actual results and the estimates are recognised in the period in which the results are known / materialise.

(c) Property, plant and equipment (PPE)

Tangible assets are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Capital expenditure incurred on rented properties is classified as 'Leasehold improvements' under property, plant and equipment.

Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met. Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss. An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Depreciation on tangible asset is recognised on a straight line basis based on a useful life of the assets prescribed in Schedule II to the Act. If the management's estimates of the useful life of an asset at the time of acquisition of assets or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate owing to their risk of higher obsolesce / wear & tear. The useful life of the assets has been reassessed based on the number of years for which the assets have already been put to use and the estimated minimum balance period for which the assets can be used in the Company. The estimated life of property, plant and equipment has been determined as follows:

Estimated useful life has been tabulated below:

Nature of Assets	Useful Life (In years)
Building	30
Office Equipment	5
Furniture & Fixture	10
Plant & Machinery	15
Vehicle	10
Computer	3

No further depreciation is provided in respect of assets that are fully written down but are still in use.

(d) Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed fifteen years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss. The estimated useful lives of intangible assets are as follows:

Nature of Assets	Useful Life (I.n years)
Software	3

(e) Impairment

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(f) Investment

Investments are classified between long term and current categories as per the Accounting Standards issued by Institute of Chartered Accountants of India.
Long term investments are stated at cost. Provision for diminution in the value of investments, if any, is made if the decline in value is of permanent nature. Current investments are valued at lower of cost or market value.

As a conservative and prudent policy, the Company does not provide for increase in the book value of individual investment held by it on the date of Balance Sheet.

(g) Inventories
Inventories are valued at cost or net realizable value whichever is lower and on FIFO method.

(h) Revenue Recognition

1) Revenue from sale of product
Revenue is recognized in respect of sales on dispatch of product to the customers. Quality rebates, claims and other discounts, if any, are disclosed separately.

2) Other revenue
Interest on bank deposits is recognized on the time proportion basis taking into account the amounts invested and the rate of interest as applicable.

(i) Employee Benefits

1) Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date. The defined benefit obligation is calculated at the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to the Statement of Profit and Loss in the year in which such gains or losses are determined.

2) Other Short Term Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

(j) Taxation

The tax expense comprises of current tax and deferred tax. Current tax is the amount of income tax determined to be payable in respect of taxable income for a period as per the provisions of Income Tax Act, 1961. Deferred tax is the effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are reviewed at each balance sheet date and recognised/derecognised only to the extent that there is reasonable/virtual certainty, depending on the nature of the timing differences, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.

(k) Contingent liabilities and provisions

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.

A disclosure is made for a contingent liability when there is a:

a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully with in the control of the Company;

b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;

c) present obligation, where a reliable estimate cannot be made.

A provision is recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to their present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and are adjusted to reflect the current best estimates.

(l) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

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

(m) Cash, Cash Equivalents and Bank Balances

Cash, Cash Equivalents and Bank Balances for the purpose of Cash Flow Statement comprise Cash at Bank, Cash in Hand, Cheques / Drafts in Hand, Deposits with Bank within 12 months maturity and other permissible instruments as per Accounting Standard AS-3.

(n) Borrowing Cost:

Borrowing Cost attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

(o) Segment Information:

Based on the principles for determination of segments given in Accounting Standard 17 "Segment Reporting" issued by accounting standard notified by Companies (Accounting Standard) Rules, 2008, the Company is mainly engaged in the activity surrounded with main business of the Company hence there is no reportable segment

(p) Leases
Operating leases - As a lessee

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss on a straight-line basis over the period of lease.

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(q) Others
Amounts related to previous years, arisen / settled during the year have been debited / credited to respective heads of accounts.

(All amounts in ₹in Lacs, unless otherwise stated)

3 Share capital

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Authorised share capital				
Equity shares of ₹ 10 each	5,20,00,000	5,200.00	27,50,00,000	27,500.00
	5,20,00,000	**5,200.00**	**27,50,00,000**	**27,500.00**
Issued, subscribed and fully paid-up share capital				
Equity shares of ₹ 10 each fully paid-up	2,49,77,550	2,497.76	2,49,77,550	2,497.76
Total issued, subscribed and fully paid-up share capital	**2,49,77,550**	**2,497.76**	**2,49,77,550**	**2,497.76**

(a) Reconciliation of equity share capital

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
Equity Shares:				
Balance as at the beginning of the year	2,49,77,550	2,497.76	1,50,77,550	1,507.76
Issued during the year	-	-	99,00,000	990.00
Balance as at the end of the year	**2,49,77,550**	**2,497.76**	**2,49,77,550**	**2,497.76**

(b) Rights, preferences and restrictions attached to equity shares

Equity Shares

The Company has one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

(c) Particulars of shareholders holding more than 5 % equity share of the company

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% holding in the shares	Number of shares	% holding in the shares
Equity shares of ₹ 10 each fully paid up held by				
Bavaraparambil Abdul Khader Faizal	28,84,000	11.55%	28,84,000	11.55%
Bavraparambil Abdhul Kadher Hydrose	11,81,250	4.73%	11,81,250	4.73%
Sruthi Muhammed Ali	15,50,450	6.21%	15,50,450	6.21%
Anaz Bavaraparambil Abdul Khader	11,81,250	4.73%	11,81,250	4.73%
Bavaraparambil Abdul Khader Ayyoob	11,81,250	4.73%	11,81,250	4.73%
Pathukunju Parayankudy Abubacker	11,81,250	4.73%	11,81,250	4.73%
Arakkal Ayyoob Soumya	11,81,250	4.73%	11,81,250	4.73%
Safa Plywoods Private Limited	7,36,850	2.95%	7,36,850	2.95%
	1,10,77,550	**44.35%**	**1,10,77,550**	**44.35%**

(d) The Company has neither issued any bonus shares or issued shares pursuant to a contract without payment being received in cash nor has there been any buyback of shares in the current year.

(e) Detail of share held by promoters

	As at 31 March 2026			As at 31 March 2025		
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares	% change during the year
Promoter						
Bavaraparambil Abdul Khader Faizal	28,84,000	11.55%	0.00%	28,84,000	11.55%	7.58%
Bavraparambil Abdhul Kadher Hydrose	11,81,250	4.73%	0.00%	11,81,250	4.73%	3.11%
Promoter Group						
Sruthi Muhammed Ali	15,50,450	6.21%	0.00%	15,50,450	6.21%	4.08%
Anaz Bavaraparambil Abdul Khader	11,81,250	4.73%	0.00%	11,81,250	4.73%	3.11%
Bavaraparambil Abdul Khader Ayyoob	11,81,250	4.73%	0.00%	11,81,250	4.73%	3.11%
Pathukunju Parayankudy Abubacker	11,81,250	4.73%	0.00%	11,81,250	4.73%	3.11%
Arakkal Ayyoob Soumya	11,81,250	4.73%	0.00%	11,81,250	4.73%	3.11%
Safa Plywoods Private Limited	7,36,850	2.95%	0.00%	7,36,850	2.95%	1.94%

4 Reserves and surplus

	As at 31 March 2026	As at 31 March 2026
Surplus / (Deficit) in the statement of profit and loss		
Balance at the beginning of the year	567.02	399.59
Add: Profit / (Loss) for the year	252.53	167.42
	819.56	**567.02**
Security premium reserve		
Balance at the beginning of the year	495.00	495.00
Add: Received during the year	-	-
	495.00	**495.00**
Total	**1,314.56**	**1,062.02**

(All amounts in ₹in Lacs, unless otherwise stated)

5 Borrowings

	As at 31 March 2026			As at 31 March 2025		
	Long term	Short term	Total	Long term	Short term	Total
A. Secured borrowings:						
(a) Term loans						
- From Banks (State Bank of India - 40824589240)	149.11	43.92	**193.04**	203.14	40.52	**243.66**
- From Banks (State Bank of India - 40724326295)	-	54.15	**54.15**	54.78	71.00	**125.78**
- From Banks (HDFC Bank Limited - 136088451)	5.48	6.82	**12.30**	12.30	6.29	**18.59**
- From Banks (IDFC First Bank Limited- 136088451)	3.07	2.12	**5.19**	5.19	2.12	**7.31**
(b) Repayable on demand						
- From Banks (State Bank of India- 00000040771770440)	-	4,693.88	**4,693.88**	-	3,429.62	**3,429.62**
- From Banks (State Bank of India -44936609046)	-	699.99	**699.99**	-	-	**-**
- From Hero Fincorp Limited	-	146.77	**146.77**	-	56.72	**56.72**
Total secured borrowings	**157.67**	**5,647.65**	**5,805.32**	**275.41**	**3,606.27**	**3,881.68**
B. Unsecured borrowings:						
- From directors	-	104.21	**104.21**	-	40.87	**40.87**
- From others	-	20.00	**20.00**	-	-	-
Total unsecured borrowings	**-**	**124.21**	**124.21**	**-**	**40.87**	**40.87**
Total borrowings	**157.67**	**5,771.87**	**5,929.54**	**275.41**	**3,647.14**	**3,922.55**

Statement of Terms and Conditions of Long Term Borrowing:

Name of Lender	Pupose	Rate of Interest	Repayment Schedule	Moratorium	Balance as on 31 March 2026	Balance as on 31 March 2025
Secured Loans						
State Bank of India - 40824589240 *	Business	9.10%	90 Installments	NA	193.04	243.66
State Bank of India - 40724326295 *	Business	9.10%	46 Installments	NA	54.15	125.78
HDFC Bank Limited - 136088451 $	Vehicle	8.70%	57 Installments	NA	12.30	18.59
IDFC First Bank Limited - 136088451 $	Business	10.50%	60 Installments	NA	5.19	7.31
State Bank of India-OD CC -00000040771770440 *	Business	9.10%	NA	NA	4,693.88	3,429.62
State Bank of India- SLC -44936609046*	Business	10.10%	NA	NA	699.99	-
Hero Fincorp Limited#	Business	12.00%	NA	NA	146.77	56.72
Unsecured Loans						
From Directors	Business	NA	NA	NA	104.21	40.87
From Others	Business	NA	NA	NA	20.00	-

** Secured by way of hypothecation of primary security, collateral security and personal guarantee - refer note 31*
$ Secured against hypothecation of respective vehicles.
 # This is a purchase invoice discounting for dealer secured by way of hypothecation of stock funded by HFCL and Personal Guarantee of Mr. Faizal Bavaraparambil Abdul Khader, Mrs. Sruthi Muhammed Ali, Mr. B H Abdul Khader, Mr. B A Ayyoob, Mrs. Pathukunju Abdul Khader, Anaz Bavaraparambil Abdul Khader and Arakkal Ayyoob Soumya

6 Deferred tax Assets (net)

	As at 31 March 2026	As at 31 March 2025
Deferred Tax Liability for (A)		
Depreciation	1.43	1.55
	1.43	1.55
Deferred Tax Assets on account of (B)		
Accumulated Losses	-	-
Disallowance under section 43B	2.01	1.83
	2.01	1.83
Deferred tax Assets (net) (B-A)	**0.58**	**0.28**

(All amounts in ₹in Lacs, unless otherwise stated)

7 Provisions

	As at 31 March 2026			As at 31 March 2025		
	Long Term	**Short Term**	**Total**	**Long Term**	**Short Term**	**Total**
Provision for expenses	-	6.03	**6.03**	-	5.56	**5.56**
Provision for gratuity	7.30	0.68	**7.98**	6.00	0.57	**6.57**
Provision for income tax	-	146.08	**146.08**	-	81.02	**81.02**
Total	**7.30**	**152.79**	**160.09**	**6.00**	**87.15**	**93.14**

8 Trade payables

	As at 31 March 2026	As at 31 March 2025
(a) MSME*	-	-
(b) Others	2,023.11	1,716.10
Total	**2,023.11**	**1,716.10**

**MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.*

Ageing analysis of Trade Payables as on 31 March 2026

Paticulars	Outstanding for following periods from due date of payment				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed dues					
(a) MSME	-	-	-	-	**-**
(b) Others	2,017.75	0.69	4.66	-	**2,023.11**
Disputed dues					
(a) MSME	-	-	-	-	**-**
(b) Others	-	-	-	-	**-**

Ageing analysis of Trade Payables as on 31 March 2025

Paticulars	Outstanding for following periods from due date of payment				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed dues					
(a) MSME	-	-	-	-	**-**
(b) Others	1,686.38	29.72	-	-	**1,716.10**
Disputed dues					
(a) MSME	-	-	-	-	**-**
(b) Others	-	-	-	-	**-**

9 Other Current Liabilities

	As at 31 March 2026	As at 31 March 2025
Salary Payable	-	3.89
Advance from customers	142.05	55.10
GST and TDS Payable	7.66	8.69
Total	**149.71**	**67.68**

(All amounts in ₹in Lacs, unless otherwise stated)

10 Property, plant and equipment & Intangible Assets

A) Property, Plant and Equipment

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2025	Additions	Disposals	31 March 2026	1 April 2025	For the period	Disposals	31 March 2026	31 March 2026
Furniture & fixtures	0.54	-	-	0.54	0.18	0.05	-	0.23	0.31
Computers	5.53	0.78	-	6.31	4.61	1.37	-	5.98	0.33
Building	43.09	-	-	43.09	4.75	1.36	-	6.11	36.98
Electric Vehicle	2.95	0.79	-	3.74	0.56	0.44	-	1.00	2.74
Plants & machinery	2.34	-	-	2.34	0.52	0.15	-	0.66	1.68
Office equipments	4.11	0.53	-	4.64	2.15	0.84	-	2.99	1.65
Vehicles	57.95	-	-	57.95	17.15	5.50	-	22.65	35.29
Total	**116.51**	**2.10**	**-**	**118.61**	**29.92**	**9.72**	**-**	**39.62**	**78.99**

B) Intangible assets

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2025	Additions	Disposals	31 March 2026	1 April 2025	For the period	Disposals	31 March 2026	31 March 2026
Software	0.32	-	-	0.32	0.30	-	-	0.30	0.02
Total	**0.32**	**-**	**-**	**0.32**	**0.30**	**-**	**-**	**0.30**	**0.02**

A) Property, Plant and Equipment

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2024	Additions	Disposals	31 March 2025	1 April 2024	For the period	Disposals	31 March 2025	31 March 2025
Furniture & fixtures	0.54	-	-	0.54	0.12	0.06	-	0.18	0.36
Computers	5.34	0.19	-	5.53	2.87	1.74	-	4.61	0.92
Building	43.09	-	-	43.09	3.38	1.37	-	4.75	38.34
Electric Vehicle	2.95	-	-	2.95	0.21	0.35	-	0.56	2.39
Plants & machinery	2.34	-	-	2.34	0.37	0.15	-	0.52	1.82
Office equipments	3.75	0.36	-	4.11	1.35	0.80	-	2.15	1.96
Vehicles	57.95	-	-	57.95	11.65	5.50	-	17.15	40.80
Total	**115.96**	**0.55**	**-**	**116.51**	**19.95**	**9.96**	**-**	**29.92**	**86.59**

B) Intangible assets

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2024	Additions	Disposals	31 March 2025	1 April 2024	For the period	Disposals	31 March 2025	31 March 2025
Software	0.32	-	-	0.32	0.29	0.01	-	0.30	0.02
Total	**0.32**	**-**	**-**	**0.32**	**0.29**	**0.01**	**-**	**0.30**	**0.02**

(All amounts in ₹ in Lacs, unless otherwise stated)

11 Non-current investment

	As at 31 March 2026	As at 31 March 2025
(Long Term, Trade, Unquoted Investmennt - at Cost)		
Investment in equity shares of subsidiary company *		
- Effective Lifestyle Private Limited	705.00	705.00
(47,00,000 equity shares of face value Rs. 10/- each)		
Investment in equity shares of associate company *		
- Kanone Technologies Private Limited	780.00	780.00
(52,00,000 equity shares of face value Rs. 10/- each)		
Total	**1,485.00**	**1,485.00**

12 Loan and advances

	As at 31 March 2026			As at 31 March 2025		
	Long Term	**Short Term**	**Total**	**Long Term**	**Short Term**	**Total**
Security deposits	176.50	26.97	**203.47**	210.50	16.25	**226.75**
Receviable from revenue authorities	-	208.52	**208.52**	-	212.66	**212.66**
Advance to vendors	-	1,585.00	**1,585.00**	-	400.00	**400.00**
Total	**176.50**	**1,820.49**	**1,996.99**	**210.50**	**628.91**	**839.41**

13 Inventories

	As at 31 March 2026	As at 31 March 2025
(Valued at lower of cost and net realizable value, unless stated otherwise)		
Stock-in-trade	874.78	966.65
Total	**874.78**	**966.65**

14 Trade receivables

	As at 31 March 2026	As at 31 March 2025
Secured & Considered Good	-	-
Unsecured & Considered Good	5,475.41	4,600.35
Doubtful	-	-
Less : Allowances for doubtful debts	-	-
Total	**5,475.41**	**4,600.35**

Ageing analysis of Trade Receivables as on 31 March 2026

Paticulars	Outstanding for following periods from due date of payment					
	Less than 6 months	**6 months to 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed trade receivables						
-considered good	5,202.66	-	18.90	11.35	242.51	**5,475.41**
-considered doubtful	-	-	-	-	-	**-**
Disputed trade receivables						
-considered good	-	-	-	-	-	**-**
-considered doubtful	-	-	-	-	-	**-**

Ageing analysis of Trade Receivables as on 31 March 2025

Paticulars	Outstanding for following periods from due date of payment					
	Less than 6 months	**6 months to 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed trade receivables						
-considered good	4,314.09	34.13	5.47	246.66	-	**4,600.35**
-considered doubtful	-	-	-	-	-	**-**
Disputed trade receivables						
-considered good	-	-	-	-	-	**-**
-considered doubtful	-	-	-	-	-	**-**

(All amounts in ₹ in Lacs, unless otherwise stated)

15 Cash and bank balances

	As at 31 March 2026	As at 31 March 2025
Cash and cash equivalents		
Cash on hand	26.17	26.40
Balance with bank		
- in current accounts	94.23	0.22
	120.40	26.62
Other bank balances		
Balance in deposit accounts with original maturity of more than 3 months but less than 12 months #	538.93	217.50
Total	**659.34**	**244.12**

 # fixed deposits amounting to Rs 583.93 lacs (Previous Year : Rs. 217.50) are pledged as security with bank against bank gurantee issued in favour of Xiaomi Technology India Private Limited.

16 Other current assets

	As at 31 March 2026	As at 31 March 2025
Other recoverable	1,346.71	1,109.70
Prepaid expenses	156.96	27.14
Total	**1,503.66**	**1,136.84**

(All amounts in ₹in Lacs, unless otherwise stated)

17 Revenue from operations

	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of products (traded goods)	43,306.37	51,903.12
Total	**43,306.37**	**51,903.12**

18 Other income

	For the year ended 31 March 2026	For the year ended 31 March 2025
Other income	0.18	0.13
Discount received & schemes and incentives	233.49	171.51
Interest on fixed deposits	19.11	18.31
Total	**252.79**	**189.95**

19 Purchases of stock in trade

	For the year ended 31 March 2026	For the year ended 31 March 2025
Purchases of stock in trade	42,461.91	51,409.19
Total	**42,461.91**	**51,409.19**

20 (Increase)/decrease in the inventories of stock in trade

	For the year ended 31 March 2026	For the year ended 31 March 2025
Stock at the end of the year (A)	874.78	966.65
Stock at the beginning of the year (B)	966.65	705.85
(Increase)/decrease in the inventories of stock in trade (B-A)	**91.87**	**(260.80)**

21 Employee benefits expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, allowances and bonus	64.56	66.24
Staff welfare expenses	1.93	0.70
Gratuity expenses	1.42	1.39
Total	**67.91**	**68.33**

22 Finance cost

	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expenses		
(a) On term loans	53.38	106.28
(b) On overdraft facility	342.70	305.57
Total	**396.08**	**411.85**

23 Depreciation and amortization expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on property, plant and equipments	9.72	9.96
Amortisation on intangible assets	-	0.01
Total	**9.72**	**9.97**

(All amounts in ₹in Lacs, unless otherwise stated)

24 Other expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Communication expenses	1.00	1.35
Advertisment expenses	0.36	0.36
Travelling and conveyance expenses	2.52	1.24
Bank charges	2.53	5.18
Business promotion & marketing expenses	0.05	34.71
Courrier Charges	54.85	41.90
Loading charges	2.36	0.00
Legal and professional expenses	4.74	4.77
Payment to auditors (excluding GST):		
Statutory audit fee	4.50	4.50
Limited review fee	1.50	1.50
For other matters	-	0.10
Vehicle maintenance & expenses	3.13	3.38
Electricity and water expenses	1.88	1.86
Incentive, discount & commission expenses	45.11	23.10
Insurance expenses	9.68	5.12
Printing and stationery expenses	0.91	1.07
Office expenses	2.78	2.86
Rent expenses	5.89	2.88
Rates & taxes	25.14	59.41
Repair & maintanance expenses	0.37	0.35
Processing fees	19.27	20.35
Interest and late fees of TDS & GST	2.46	4.75
Miscellaneous expenses	2.80	0.47
Total	**193.82**	**221.21**

25 Earnings per equity share (EPS)

	For the year ended 31 March 2026	For the year ended 31 March 2025
Net profit after tax available for equity shareholders (A)	252.53	167.42
Opening number of equity shares	2,49,77,550	2,49,77,550
Closing number of equity shares	2,49,77,550	2,49,77,550
Weighted average number of equity shares (B)	2,49,77,550	2,49,77,550
Basic EPS (A/B)	1.01	0.67
Diluted EPS (A/B)	1.01	0.67
Nominal value per equity share (₹)	10	10

(All amounts in ₹in Lacs, unless otherwise stated)

26 Contingent liabilities and capital commitments

	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Contingent liabilities		
- Outstanding Bank Guarantees	1,750.00	1,250.00
- Claim received but not acknowledged by the Company	-	-
(b) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-

(c) The Company has commitments for services, purchase of goods and employee benefits, in normal course of business. The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.

27 Related party disclosures

(a) **Holding company** Not applicable

(b) **Susbsidiary company** Effective Lifestyle Private Limited

(c) **Associate company** Kanone Technologies Private Limited

(d) **Key management personnel (KMP)**

Name	Relation
Mr. Bavaraparambil Abdul Khader Faizal	Director
Mr. Bavaraparambil Abdhulkadher Hydrose	Director
Mrs. Sruthi Muhammed Ali	Director
Mr. Bengolan Anilkumar	Director
Mr. Sankaranarayanan Nair Sreejith	Director
Mrs. Alingal Pandian Rajeswari	CFO
Ms. Divya Modi	Company Secretary

(e) **Transactions with related parties during year**

Nature of transactions	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of goods to		
Bavaraparambil Abdul Khader Faizal	0.63	0.26
Kanone Technologies Private Limited	25.50	1,784.57
Remuneration paid to		
Bavaraparambil Abdul Khader Faizal	15.60	18.20
Sruthi Muhammed Ali	15.60	18.20
Alingal Pandian Rajeswari	3.74	3.47
Amount payable to		
Sruthi Muhammed Ali	0.40	-
Unsecured borrowing taken		
Bavaraparambil Abdul Khader Faizal	196.02	118.96
Repayment of unsecured borrowing		
Bavaraparambil Abdul Khader Faizal	132.68	128.56

(f) **Balances outstanding at year-end**

Nature of transactions	For the year ended 31 March 2026	For the year ended 31 March 2025
Unsecured borrowing from		
Bavaraparambil Abdul Khader Faizal	104.21	40.87

28 Expenditure / Earning in foreign currency (on accrual basis)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Expenditure in foreign currency	-	-
Earning in foreign currency	-	-

29 Balances appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmation in certain cases.

(All amounts in ₹in Lacs, unless otherwise stated)

30 Employee benefits plans

A. **Defined contribution plans:**

The Company makes Provident fund and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to the fund. The contribution payable to these plans by the Company are at rates specifed in the rules of the schemes. Employers's contribution to Provident Fund and Employee's State Insurance Scheme recognised as expenses in the Statement of Profit and Loss for the year are as under:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Contribution to provident fund and other funds	-	-

B. **Defined benefit plans:**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

i) **Amount recognised in the statement of profit and loss is as under :**

	Gratuity benefits	
	For the year ended	
	31 March 2025	31 March 2024
Current service cost	1.16	1.00
Past service cost including curtailment gains/losses	6.56	5.30
Interest cost	0.46	0.38
Actuarial (gain)/loss, net	(0.20)	(0.13)
Amount recognised during the year	**7.98**	**6.56**

ii) **Movement in the present value of defined benefit obligation recognised in the balance sheet is as under**

	Gratuity Benefits	
	For the year ended	
	31 March 2026	31 March 2025
Present value of defined benefit obligation as at the start of the year		
Current service cost	1.16	1.00
Past service cost	6.56	5.30
Interest cost	0.46	0.38
Actuarial (gain)/loss on obligation	(0.20)	(0.13)
Benefits paid	-	-
Present value of defined benefit obligation as at the end of the year	**7.98**	**6.56**
Current position of obligation as at the end of the year	0.68	0.57
Non-current position of obligation as at the end of the year	7.30	6.00

iii) **Economic assumptions:**

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	As at 31 March 2026	As at 31 March 2025
Discount rate	7.78%	6.99%
Salary growth rate	7.00%	7.00%

iv) **Demographic assumptions:**

	As at 31 March 2026	As at 31 March 2025
Retirement age	58 years	58 years
Mortality table	IALM (2012-14)	IALM (2012-14)
Withdrawal rates		
Upto 30 years	10%	10%
From 31 to 44	10%	10%
Above 44 years	10%	10%

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management's historical experience.

v) **Sensitivity analysis for defined benefit obligation**

	Gratuity Benefits	
	For the year ended	
	31 March 2026	31 March 2025
Impact of the change in discount rate		
Present value of obligation at the end of the year	7.98	6.56
- Impact due to increase of 0.50 %	(0.21)	(0.18)
- Impact due to decrease of 0.50 %	0.22	0.19
Impact of the change in salary increase		
Present value of obligation at the end of the year	7.98	6.56
- Impact due to increase of 0.50 %	0.22	0.19
- Impact due to decrease of 0.50 %	(0.21)	(0.16)

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied which was applied while calculating the defined benefit obligation recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to prior period.

31 Loans are secured by way of hypothecation of following primary security, collateral security and personal guarantee:

A Primary Security

Hypothecation of Stocks and Receivables of the company, both present and future.

B Collateral Security:

a) Equitable Mortgage of residential building and land bearing Survey Number: 484/2, situated at Poonithura village, Ernakulam, Admeasuring Total Area: 3.65 ares , Belongs to: FAIZAL BA, Partner, (Doc No: 6495/05, Registered On:23-DEC-05, at: MARADU, KERALA,

b) Equitable Mortgage of residential Building and land bearing Survey Number: 8/3-4, 8/3-3 & 8/8-2, situated at Kizakambalam Village, Ernakulam, Admeasuring Total Area :8.97 ARES, Belongs to: FAIZAL B A & SRUTHI MUHAMMEDALI, Partners, Title Deed No: 8578/07, Registered On: 08-OCT-07, at: ALUVA, KERALA,

c) Equitable Mortgage of Commercial Building Door No cc 33/2308 F Kochi Corporation and bearing Survey Number : 455/1,456/3,457/1, situated at Poonithura village , Ernakulam, Admeasuring Total Area : 12.765 ARES (31.62 CENTS),Belongs to 1) ANAS B A, Partner, Title Deed No : 5219/04, Registered On : 08-OCT-04, at : MARADU, KERALA; 2) Belongs to : AYOOB B A , Partner, Title Deed No : 2497/1/02, Registered On : 12-JUL-02, at : MARADU, KERALA,3) Belongs to : FAIZAL BA, Partner Title Deed No : 2549/01, Registered On: 03-JULY-01, at : MARADU, KERALA, 4) Belongs to : PATHUKUNJU P A, Partner, Title Deed No : 2709/2000, Registered On : 05-JUN-00, at : MARADU, KERALA, and Title Deed No : 1867/92, Registered On : 30-APR-92, at : MARADU, KERALA,

d) Equitable Mortgage of Residential Building and land bearing survey Number: 553/4,454/3,454/6 situated at Poonithura village, Ernakulam, Admeasuring Total Area: 9.28 ARES Belongs to: AYOOB, FAIZAL, ANAS, Partners, Title Deed No: 734/1999, Registered On: 02-MAR-99, at: POONITHURA, KERALA

e) Equitable Mortgage of Commercial Building and land bearing Survey Number: 38/12, situated at Edapally South, Ernakulam, Admeasuring Total Area: 1.58 Ares Belongs to: FAIZAL B A, AYOOB B A, Partners, Title Deed No: 111/2015, Registered On: 12-JAN-15, at: EDAPALLY SRO, KERALA,

f) Equitable Mortgage of Residential Building and land bearing Survey Number: RESY NO: 7/11-3& 7/12-3, situated at at Kizhakambalam Village, Pookattupady, Ernakulam, Admeasuring Total Area: 4.55 ARES, Belongs to: AYOOB B A, Partner, Title Deed No: 9021/07, Registered On: 23-OCT-07, at: Puthencruz SRO, ALUVA, KERALA

g) Equitable Mortgage of Factory Buildings and land bearing Survey Number: 184/10-2-4-3 &,184/10-2-4-2, block No 35situated at ALUVA EAST VILLAGE, ERNAKULAM, Admeasuring Total Area: 18.62 ARES, Belongs to: AYOOB BA & FAIZAL BA, Who is: PARTNERS, Title Deed No: 4474/1/2007, Registered On: 24-JUL-07, at: ALUVA,KERALA

C Personal Guarantee

Shri Abdulkhader B H, Smt Pathukunju P A, Shri Fazail B A, Shri Anaz B A, Shri Ayoob B A, Smt Soumya A A and Smt Sruthi Muhammed Ali

(All amounts in ₹in Lacs, unless otherwise stated)

32 Dues to small and micro enterprises pursuant to section 22 of the micro, small and medium enterprises development ('MSMED') act, 2006 #:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year.	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
Interest accrued and remaining unpaid as at the end of year.	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

 # The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Company.

33 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). These Codes have become effective from November 21, 2025. The Ministry of Labour and Employment has issued draft Central Rules and related FAQs to facilitate assessment of the financial impact arising from the implementation of the New Labour Codes.

The Company has assessed the implications of the New Labour Codes and, based on management's evaluation, does not expect any material impact on employee benefit obligations. Accordingly, no adjustment has been considered necessary in these financial results/financial statements.

34 In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance Sheet.

35 Balance appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmations in certain cases.

36 Additional regulatory information

(i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(iii) There are no transactions / relationship with struck off companies.

(iv) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

(v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31, 2026. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(vi) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.

(vii) The Company has filed monthly returns or statements with such banks, which are not in agreement with the books of accounts

Name of the Bank	Aggregate Working capital Limit Sanction	Quater Ended	Amount Disclosed as per Quaterly Statement	Amount as per books of Accounts	Difference	Remark if any
State Bank of India	3,460.00	30 June 2025	6,252.55	5,627.09	625.45	
State Bank of India	4,460.00	30 September 2025	7,232.33	5,422.63	1,809.70	
State Bank of India	4,460.00	31 December 2025	7,491.33	7,106.91	384.42	
State Bank of India	5,400.00	31 March 2026	8,779.67	6,891.65	1,888.02	

(viii) The Company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.

(ix) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("”Intermediaries”") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/ entities identified in any other manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(x) 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries); or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

(All amounts in ₹in Lacs, unless otherwise stated)

(xii) **Analytical Ratios**

Ratio	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	Variance %	Reason for change If >25%
- Current ratio (in times)	Total current assets	Total current liabilities	1.28	1.37	-7.06%	Not Applicable
- Debt equity ratio (in times)	Total debts	Shareholders' Equity	1.56	1.10	41.15%	Increased due to higher utilization of working capital borrowings during the year, resulting in a proportionately higher increase in total debt compared to shareholders' funds
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	1.41	0.38	271.26%	Improved significantly due to higher earnings before interest and depreciation coupled with lower principal repayment obligations during the year.
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	6.85%	4.82%	42.24%	Improved due to increase in profit after tax during the year, which outpaced the growth in shareholders' equity.
- Inventory turnover ratio (in times)	Revenue from operations	Average inventory	47.04	62.07	-24.22%	Not Applicable
- Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	8.60	11.83	-27.36%	Decreased due to lower revenue from operations and increase in average trade receivables during the year.
- Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	22.71	34.94	-35.01%	Decreased due to increase in average trade payables and relatively lower purchases during the year.
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	20.17	25.47	-20.82%	Not Applicable
- Net profit ratio (in %)	Profit for the year	Revenue from operations	0.58%	0.32%	80.78%	Improved due to better cost management and higher profitability despite lower revenue from operations.
- Return on capital employed (in %)	Profit before tax and finance costs	Average Capital employed	8.52%	8.61%	-1.07%	Not Applicable
- Return on investment (in %)	Income generated from invested funds	Average invested funds	6.85%	4.82%	42.24%	Increased due to higher income generated from invested funds during the year as compared to the previous year.

37 The Company has a single reportable segment for the purpose of Accounting Standard 17.

38 Figures for the previous year have been regrouped/reclassified/reinstated, wherever considered necessary.

This is the summary of significant accounting policies and other explanatory information referred to

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162

Place: New Delhi
Date: 30 May 2026

For and on behalf of the Board of Directors of
Safa Systems & Technologies Limited

Sd/-
Faizal B.A.
Managing Director
DIN 07727191
Place: Ernakulam

Sd/-
B. H. Abdhul Kadher
Director
DIN 01390977
Place: Ernakulam

Sd/-
Divya Modi
Company Secretary
M. No. A69806
Place : New Delhi

Sd/-
Alingal Pandian Rajeswari
Chief Financial Officer
PAN CZJPR6055G
Place: Ernakulam

INDEPENDENT AUDITOR'S REPORT

To the Members of **Safa Systems & Technologies Limited**
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Safa Systems & Technologies Limited ("*the Holding Company*")** its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its associate which comprises the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss and Consolidated Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, of the state of affairs of the Group as at 31 March 2026 and consolidated profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group 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 consolidated 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 on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

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

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, but does not include the consolidated financial statements and our auditor's report thereon.

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

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

Management's and Board of Director's Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate of 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of Consolidated Financial Statement

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

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

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

INDEPENDENT AUDITOR'S REPORT

To the Members of **Safa Systems & Technologies Limited**
Report on the Audit of the Consolidated Financial Statements

Other Matters

The accompanying Statement includes financial statements and other financial information in respect of:

- 1 (one) subsidiary, whose financial statements and other financial information reflect total assets of Rs. 695.77 Lakhs as at 31 March 2026, and total revenues of Rs. NIL, total net profit / (loss) after tax of Rs. (0.54) Lakhs for the year ended on that date and net cash outflows / (inflows) of Rs. (0.18) Lakhs for the year ended 31 March 2026, whose financial statements and other financial information have been audited by their auditors. The audited financial statement of that entity has been furnished to us by the management and our opinion on consolidated annual financial statements, in so far it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such audited financial statement. In our opinion and according to the information and explanation given to us by the holding company's management, these financial statements and other financial information are not material to the Group.;

- 1 (one) associate, whose financial statements includes the Group's share of net profit of Rs. 222.99 Lakhs for the year ended 31 March 2026, as considered in the Statement whose financial statements have been audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary company, incorporated in India, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary referred to in the other matters section above we report, to the extent applicable that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

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

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

(e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors and audit report of statutory auditors who are appointed under section 139 of the Act, of its subsidiary company, none of the directors of the Group is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the Internal Financial Control with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate Report in the **"Annexure B"**.

(g) 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 Group does not has any pending litigations which would impact the financial position in its consolidated financial statements;

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group during the year ended 31 March 2026;

iv.

- The respective management of the Company and its subsidiary 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 any of such subsidiary 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, whether, 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 any of such subsidiary or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

- The respective management of the Company and its subsidiary has represented, that, to the best of its knowledge and belief, no funds have been received by the Company or any of such subsidiary from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiary shall, whether, 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 Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

- Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material mis-statement.

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

vi. Based on our examination which included test checks, the Holding Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2026, which does not have a feature of recording audit trail (edit log) facility. Further, the audit trail has not been preserved by the Company as per the statutory requirements for record retention.

In respect of 1 subsidiary and 1 associates, the accounting software used by the respective company for maintaining their books of account for the year ended 31 March 2026 did not have a feature of recording audit trail (edit log) facility.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us by the Holding Company and based on the consideration of reports of statutory auditors of the subsidiary company, the remuneration paid to its directors during the current year is in accordance with the provisions of section 197 of the Act.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162
UDIN: 26514162BEDECN4104

Place: New Delhi
Date: 30 May 2026

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Safa Systems & Technologies Limited on the consolidated financial statements for the year ended 31 March 2026

In terms of the information and explanations sought by us and given by the Group and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(xxi) There are no qualifications or adverse remarks by the respective auditors in their report on Companies (Auditors Report) Order, 2020 of the companies included in the consolidated financial statements. Following companies have been included in the consolidated financial statement of the Holding Company:

S. No.	Name	CIN	Subsidiary / associate
1.	Effective Lifestyle Private Limited	U72900MP2016PTC035242	Subsidiary
2.	Kanone Technologies Private Limited	U74999KL2021PTC071243	Associate

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162
UDIN: 26514162BEDECN4104

Place: New Delhi
Date: 30 May 2026

Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Safa Systems & Technologies Limited on the consolidated financial statements for the year ended 31 March 2026

Independent Auditor's Report on the Internal Financial Controls with reference to the Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Safa Systems & Technologies Limited ("the Holding Company"), its subsidiary and its associate as at and for the year 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management for Internal Financial Controls
The respective Board of Directors of the Holding Company, its subsidiary and its associate are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 Act.

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 the Institute of Chartered Accountants of India ("ICAI") and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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 were 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 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 and the audit evidence obtained by other auditors in terms of their reports referred to in the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Internal financial controls over financial reporting with reference to these consolidated financial statements.

Meaning of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Financial Statements
A company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Safa Systems & Technologies Limited on the consolidated financial statements for the year ended 31 March 2026

Inherent Limitations of Internal Financial Controls over Financial Reporting with Reference to these Consolidated Financial Statements

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

Opinion

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

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company, insofar as it relates to its subsidiary, which are companies incorporated in India, is based on the corresponding reports of the auditors of such entities as applicable, incorporated in India.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162
UDIN: 26514162BEDECN4104

Place: New Delhi
Date: 30 May 2026

SAFA SYSTEMS & TECHNOLOGIES LIMITED
CIN: L52100KL2021PLC071051
Consolidated Balance Sheet as at 31 March 2026

(All amounts in ₹in Lacs, unless otherwise stated)

	Note	As at 31 March 2026	As at 31 March 2025
Equity and liabilities			
Shareholders' funds			
Share capital	3	2,497.76	2,497.76
Reserves and surplus	4	1,762.45	1,287.46
		4,260.21	3,785.23
Minority Interest	5	206.94	207.18
Non-current liabilities			
Long-term borrowings	6	162.67	289.71
Deferred tax liability	7	-	-
Other long-term liabilities		-	-
Long-term provisions	8	7.30	6.00
		169.97	295.71
Current liabilities			
Short-term borrowings	6	5,782.46	3,647.13
Trade payables	9		
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		2,023.11	1,716.10
Other current liabilities	10	151.42	69.37
Short-term provisions	8	155.04	89.30
		8,112.03	5,521.90
Total		**12,749.15**	**9,810.01**
Assets			
Non-current assets			
Property, plant and equipment and Intangible Assets	11		
Property, plant and equipment		81.42	89.35
Intangible assets		0.02	0.02
Goodwill on consolidation		236.90	236.90
Deferred tax assets	7	0.58	0.29
Non-current investment	12	1,230.50	1,007.51
Long-term loans and advances	13	176.50	210.50
Other non-current assets	14	6.09	6.09
		1,732.01	1,550.66
Current assets			
Inventories	15	874.78	966.65
Trade receivables	16	5,486.60	4,611.54
Cash and bank balances	17	663.34	247.93
Short-term loans and advances	13	2,487.72	1,295.39
Other current assets	18	1,504.70	1,137.84
		11,017.14	8,259.34
Total		**12,749.15**	**9,810.01**

The accompanying notes are an integral part of these consolidated financial statements.
This is the Balance Sheet referred to in our report of even date.
In terms of our report attached

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162

Place: New Delhi
Date: 30 May 2026

For and on behalf of the Board of Directors of
Safa Systems & Technologies Limited

Sd/-
Faizal B.A.
Managing Director
DIN 07727191
Place: Ernakulam

Sd/-
B. H. Abdhul Kadher
Director
DIN 01390977
Place: Ernakulam

Sd/-
Divya Modi
Company Secretary
M. No. A69806
Place : New Delhi

Sd/-
Alingal Pandian Rajeswari
Chief Financial Officer
PAN CZJPR6055G
Place: Ernakulam

SAFA SYSTEMS & TECHNOLOGIES LIMITED
CIN: L52100KL2021PLC071051
Consolidated Statement of Profit and Loss for the year ended 31 March 2026

(All amounts in ₹in Lacs, unless otherwise stated)

	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue			
Revenue from operations	19	43,306.37	51,906.60
Other income	20	253.03	189.95
Total revenue		**43,559.40**	**52,096.55**
Expenses			
Purchases of stock-in-trade	21	42,461.91	51,409.19
(Increase)/decrease in the inventories of stock-in-trade	22	91.87	(260.80)
Employee benefits expense	23	67.91	68.64
Finance cost	24	396.08	411.85
Depreciation and amortisation expense	25	10.34	10.52
Other expenses	26	194.22	221.75
Total expenses		**43,222.33**	**51,861.15**
Profit / (Loss) before tax		**337.07**	**235.40**
Tax expense			
- Current tax		85.62	66.41
- Deferred tax		(0.30)	0.01
Profit / (Loss) for the year		**251.75**	**168.98**
Add: Share of profit of associates		222.99	212.90
Less: Share of minority interest		(0.24)	0.64
Profit / (Loss) for the year attributable to equity shareholders		**474.98**	**381.24**
Earnings per equity share	27		
[Nominal value per share: ₹10 (previous year: NA)]			
Basic (in ₹)		1.90	1.53
Diluted (in ₹)		1.90	1.53

The accompanying notes are an integral part of these consolidated financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162

Place: New Delhi
Date: 30 May 2026

For and on behalf of the Board of Directors of
Safa Systems & Technologies Limited

Sd/-
Faizal B.A.
Managing Director
DIN 07727191
Place: Ernakulam

Sd/-
B. H. Abdhul Kadher
Director
DIN 01390977
Place: Ernakulam

Sd/-
Divya Modi
Company Secretary
M. No. A69806
Place : New Delhi

Sd/-
Alingal Pandian Rajeswari
Chief Financial Officer
PAN CZJPR6055G
Place: Ernakulam

SAFA SYSTEMS & TECHNOLOGIES LIMITED
CIN: L52100KL2021PLC071051
Consolidated Cash Flow Statement for the year ended 31 March 2026

(All amounts in ₹in Lacs, unless otherwise stated)

	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	337.07	235.40
Adjustments for :		
Depreciation and amortisation expense	10.34	10.52
Consolidated adjustment	-	(0.64)
Interest expense and finance cost	396.08	411.85
Interest and other income	(19.11)	(18.31)
Operating (loss)/profit before working capital changes	**724.39**	**638.83**
Changes in working capital:		
Decrease /(Increase) in Inventories	91.87	(260.80)
Decrease / (Increase) in Trade Receivable	(875.06)	(432.60)
Decrease / (Increase) in Loans and Advances	(1,158.33)	(37.65)
Decrease / (Increase) in Other Assets	(366.86)	315.56
Increase / (Decrease) in Trade Payables	307.03	489.90
Increase / (Decrease) in Provisions	0.52	2.22
Increase / (Decrease) in Other Liabilities	82.05	(102.07)
Cash (used) /generated from operations	**(1,194.40)**	**613.39**
Taxes paid (net of refunds)	(19.11)	(58.65)
Net cash (used in)/from operating activities (A)	**(1,213.51)**	**554.74**
B. Cash flow from investing activities		
Purchase of tangible and intangible assets	(2.40)	(0.54)
Investment in fixed deposits	(321.43)	-
Interest and other income	19.11	18.31
Net cash used in investing activities (B)	**(304.72)**	**17.77**
C. Cash flow from financing activities		
Proceeds from issues of equity shares	-	-
Interest & Finance Cost	(396.08)	(411.85)
(Repayments) / proceeds of long term borrowings	(127.04)	(113.89)
(Repayments) / proceeds of short term borrowings	2,135.33	(66.86)
Net cash from financing activities (C)	**1,612.21**	**(592.61)**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**93.98**	**(20.10)**
Cash and cash equivalents at the beginning of the year	30.43	50.53
Cash and cash equivalents at the end of the year	**124.41**	**30.43**
Cash and cash equivalents comprise of:		
Cash on hand	29.69	29.91
Balance with banks		
- in current accounts	94.72	0.52
Total	**124.41**	**30.43**

Notes:

1. The above cash flow statement has been prepared under the Indirect Method as set out in Accounting Standard-3 Cash Flow Statement, specified under Section 133 of the Companies Act, 2013.
2. Figures in brackets indicate cash outflow.
3. Previous year figures have been regrouped/ reclassified wherever necessary to conform to current year's classifications.

The accompanying notes are an integral part of these consolidated financial statements.
This is the Statement of Cash Flow referred to in our report of even date.

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162

Place: New Delhi
Date: 30 May 2026

For and on behalf of the Board of Directors of
Safa Systems & Technologies Limited

Sd/-
Faizal B.A.
Managing Director
DIN 07727191
Place: Ernakulam

Sd/-
B. H. Abdhul Kadher
Director
DIN 01390977
Place: Ernakulam

Sd/-
Divya Modi
Company Secretary
M. No. A69806
Place : New Delhi

Sd/-
Alingal Pandian Rajeswari
Chief Financial Officer
PAN CZJPR6055G
Place: Ernakulam

SAFA SYSTEMS & TECHNOLOGIES LIMITED
CIN L52100KL2021PLC071051

NOTES TO ACCOUNTS ON CONSOLIDATED FINANCIAL STATEMENTS

01 : CORPORATE INFORMATION

Safa Systems & Technologies Limited ("the Company") is a limited Company domiciled in India, incorporated on 21st September 2021 under the provisions of the Companies Act, 2013 bearing Corporate Identification Number L52100KL2021PLC071051 issued by the Registrar of Companies, Ernakulam, Kerala. The Company was originally operating as a Partnership Firm with the name and style as Safa Systems & Solutions ("the Firm") till the date of conversion into Public Limited Company. The financial statements, relevant annexures, notes, schedules, and relevant financial information have been prepared considering relevant impacts of these conversions.

The Company is mainly involved into the business of distribution of mobile phones, electronic gadgets, mobile phone accessories, computer and computer parts and other electronic media equipment's.

The consolidated financial statements as at 31 March 2026 present the financial position of the group as well as its subsidiary and associate companies. The list of subsidiary and associate company, which are included in the consolidation and the Company's holding therein are as under:

Name of Company	Country of Incorporation	Percentage of Voting power as at 31 March 2026
Subsidiary Company		
Effective Lifestyle Private Limited	India	69.42%
Associate Company		
Kanone Technologies Private Limited	India	49.74%

02 : MATERIAL ACCOUNTING POLICIES

(a) Basis of Accounting and Preparation of the Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 1956 Act / 2013 Act, as applicable. The financial statements of the Company are prepared under the historical cost convention using the accrual method of accounting. The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the 2013 Act.

(b) Use of Estimates

The presentation of the financial statements, in conformity with Indian GAAP, requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable, future results could differ, the differences between the actual results and the estimates are recognised in the period in which the results are known / materialise.

(c) Property, plant and equipment (PPE)

Tangible assets are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Capital expenditure incurred on rented properties is classified as 'Leasehold improvements' under property, plant and equipment.

Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met. Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss. An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Depreciation on tangible asset is recognised on a straight line basis based on a useful life of the assets prescribed in Schedule II to the Act. If the management's estimates of the useful life of an asset at the time of acquisition of assets or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate owing to their risk of higher obsolesce / wear & tear. The useful life of the assets has been reassessed based on the number of years for which the assets have already been put to use and the estimated minimum balance period for which the assets can be used in the Company. The estimated life of property, plant and equipment has been determined as follows:

Estimated useful life has been tabulated below:

Nature of Assets	**Useful Life (In years)**
Building	**30**
Office Equipment	**5**
Furniture & Fixture	**10**
Plant & Machinery	**15**
Vehicle	**10**
Computer	**3**

No further depreciation is provided in respect of assets that are fully written down but are still in use. Leasehold land in the nature of perpetual lease is not amortised. Other leasehold land are amortised over the period of the lease. All property, plant and equipment individually costing less than ₹5,000/- are fully depreciated in the year of purchase.

(d) Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed fifteen years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss. The estimated useful lives of intangible assets are as follows:

Nature of Assets	**Useful Life (I.n years)**
Software	**3**

(e) Impairment

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(f) Investment

Investments are classified between long term and current categories as per the Accounting Standards issued by Institute of Chartered Accountants of India.

Long term investments are stated at cost. Provision for diminution in the value of investments, if any, is made if the decline in value is of permanent nature. Current investments are valued at lower of cost or market value.

As a conservative and prudent policy, the Company does not provide for increase in the book value of individual investment held by it on the date of Balance Sheet.

(g) Inventories

The figure of closing stock is taken on the basis of physical count of stock by the management at the end of the year.

Inventories are valued at cost or net realizable value whichever is lower and on FIFO method.

(h) Revenue Recognition

1) Revenue from sale of product

Revenue is recognized in respect of sales on dispatch of product to the customers. Quality rebates, claims and other discounts, if any, are disclosed separately.

2) Other revenue

Interest on bank deposits is recognized on the time proportion basis taking into account the amounts invested and the rate of interest as applicable.

(i) Employee Benefits

1) Gratuity

Gratuity is calculated in the manner prescribed under Income Tax Act, 1961 and is recognized as expense on actual payment basis.

2) Other Short Term Benefits

Other short-term benefits are recognized as expenses on actual payment basis for the period during which services are rendered by the employee.

(j) Taxation

The tax expense comprises of current tax and deferred tax. Current tax is the amount of income tax determined to be payable in respect of taxable income for a period as per the provisions of Income Tax Act, 1961. Deferred tax is the effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are reviewed at each balance sheet date and recognised/derecognised only to the extent that there is reasonable/virtual certainty, depending on the nature of the timing differences, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.

(k) Contingent liabilities and provisions

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.

A disclosure is made for a contingent liability when there is a:

a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully with in the control of the Company;

b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;

c) present obligation, where a reliable estimate cannot be made.

A provision is recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to their present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and are adjusted to reflect the current best estimates.

(l) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(m) Cash, Cash Equivalents and Bank Balances

Cash, Cash Equivalents and Bank Balances for the purpose of Cash Flow Statement comprise Cash at Bank, Cash in Hand, Cheques / Drafts in Hand, Deposits with Bank within 12 months maturity and other permissible instruments as per Accounting Standard AS-3.

(n) Borrowing Cost:

Borrowing Cost attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

(o) Segment Information:

Based on the principles for determination of segments given in Accounting Standard 17 "Segment Reporting" issued by accounting standard notified by Companies (Accounting Standard) Rules, 2008, the Company is mainly engaged in the activity surrounded with main business of the Company hence there is no reportable segment.

(p) Others

Amounts related to previous years, arisen / settled during the year have been debited / credited to respective heads of accounts.

(All amounts in ₹in Lacs, unless otherwise stated)

3 Share capital

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	**Amount**	**Number of shares**	**Amount**
Authorised share capital				
Equity shares of ₹ 10 each	5,20,00,000	5,200.00	27,50,00,000	27,500.00
	5,20,00,000	**5,200.00**	**27,50,00,000**	**27,500.00**
Issued, subscribed and fully paid-up share capital				
Equity shares of ₹ 10 each fully paid-up	2,49,77,550	2,497.76	2,49,77,550	2,497.76
Total issued, subscribed and fully paid-up share capital	**2,49,77,550**	**2,497.76**	**2,49,77,550**	**2,497.76**

(a) Reconciliation of equity share capital

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	**Amount**	**Number of shares**	**Amount**
Equity Shares:				
Balance as at the beginning of the year	2,49,77,550	2,497.76	1,50,77,550	1,507.76
Issued during the year	-	-	99,00,000	990.00
Balance as at the end of the year	**2,49,77,550**	**2,497.76**	**2,49,77,550**	**2,497.76**

(b) Rights, preferences and restrictions attached to equity shares

Equity Shares

The Company has one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

(c) Particulars of shareholders holding more than 5 % equity share of the company

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	**% holding in the shares**	**Number of shares**	**% holding in the shares**
Equity shares of ₹ 10 each fully paid up held by				
Bavaraparambil Abdul Khader Faizal	28,84,000	11.55%	28,84,000	11.55%
Bavraparambil Abdhul Kadher Hydrose	11,81,250	4.73%	11,81,250	4.73%
Sruthi Muhammed Ali	15,50,450	6.21%	15,50,450	6.21%
Anaz Bavaraparambil Abdul Khader	11,81,250	4.73%	11,81,250	4.73%
Bavaraparambil Abdul Khader Ayyoob	11,81,250	4.73%	11,81,250	4.73%
Pathukunju Parayankudy Abubacker	11,81,250	4.73%	11,81,250	4.73%
Arakkal Ayyoob Soumya	11,81,250	4.73%	11,81,250	4.73%
Safa Plywoods Private Limited	7,36,850	2.95%	7,36,850	2.95%
	1,10,77,550	**44.35%**	**1,10,77,550**	**44.35%**

(d) The Company has neither issued any bonus shares or issued shares pursuant to a contract without payment being received in cash nor has there been any buyback of shares in the current year.

(f) Detail of share held by promoters

	As at 31 March 2026			As at 31 March 2025		
	Number of shares	**% of total shares**	**% change during the year**	**Number of shares**	**% of total shares**	**% change during the year**
Promoter						
Bavaraparambil Abdul Khader Faizal	28,84,000	11.55%	0.00%	28,84,000	11.55%	11.55%
Bavraparambil Abdhul Kadher Hydrose	11,81,250	4.73%	0.00%	11,81,250	4.73%	4.73%
Promoter Group						
Sruthi Muhammed Ali	15,50,450	6.21%	0.00%	15,50,450	6.21%	6.21%
Anaz Bavaraparambil Abdul Khader	11,81,250	4.73%	0.00%	11,81,250	4.73%	4.73%
Bavaraparambil Abdul Khader Ayyoob	11,81,250	4.73%	0.00%	11,81,250	4.73%	4.73%
Pathukunju Parayankudy Abubacker	11,81,250	4.73%	0.00%	11,81,250	4.73%	4.73%
Arakkal Ayyoob Soumya	11,81,250	4.73%	0.00%	11,81,250	4.73%	4.73%
Safa Plywoods Private Limited	7,36,850	2.95%	0.00%	7,36,850	2.95%	2.95%

4 Reserves and surplus

	As at 31 March 2026	**As at 31 March 2025**
Surplus / (Deficit) in the statement of profit and loss		
Balance at the beginning of the year	792.46	411.22
Add: Profit / (Loss) for the year	474.98	381.24
	1,267.45	**792.46**
Security premium reserve		
Balance at the beginning of the year	495.00	495.00
Add: Received during the year	-	-
	495.00	**495.00**
Total	**1,762.45**	**1,287.46**

(All amounts in ₹in Lacs, unless otherwise stated)

5 Minority Interest

	As at 31 March 2026	As at 31 March 2025
Balance at beginning of the yaer	207.18	206.53
Add: Minority share capital	-	-
Add: Pre aquisition profit of minority	-	-
Add: Profit/(loss) attributable to Minority Interest	(0.24)	0.64
Add: Acquisition of new subsidairies by subsidiary company	-	-
(net of profit attributable to minority interest of new subsidairies of subsidiary company)		
Less: Pre Acquisition profit of holding company	-	-
Total	**206.94**	**207.18**

6 Borrowings

	As at 31 March 2026			As at 31 March 2025		
	Long term	Short term	Total	Long term	Short term	Total
A. Secured borrowings:						
(a) Term loans						
- From Banks (State Bank of India - 40824589240)	149.11	43.92	**193.04**	203.14	40.52	**243.66**
- From Banks (State Bank of India - 40724326295)	-	54.15	**54.15**	54.78	71.00	**125.78**
- From Banks (HDFC Bank Limited - 136088451)	5.48	6.82	**12.30**	12.30	6.29	**18.59**
- From Banks (IDFC First Bank Limited- 136088451)	3.07	2.12	**5.19**	5.19	2.12	**7.30**
(b) Repayable on demand						
- From Banks (State Bank of India- 00000040771770440)	-	4,693.88	**4,693.88**	-	3,429.62	**3,429.62**
- From Banks (State Bank of India -44936609046)	-	699.99	**699.99**	-	-	**-**
- From Hero Fincorp Limited	-	146.77	**146.77**	-	56.72	**56.72**
Total secured borrowings	**157.67**	**5,647.65**	**5,805.32**	**275.41**	**3,606.26**	**3,881.67**
B. Unsecured borrowings:						
- From directors	-	114.81	**114.81**	9.30	40.87	**50.17**
- From others	5.00	20.00	**25.00**	5.00	-	**5.00**
Total unsecured borrowings	**5.00**	**134.81**	**139.81**	**14.30**	**40.87**	**55.17**
Total borrowings	**162.67**	**5,782.46**	**5,945.13**	**289.71**	**3,647.13**	**3,936.84**

Statement of Terms and Conditions of Long Term Borrowing:

Name of Lender	Pupose	Rate of Interest	Repayment Schedule	Moratorium	Balance as on 31 March 2026	Balance as on 31 March 2025
Secured Loans						
State Bank of India - 40824589240 *	Business	9.10%	90 Installments	NA	193.04	243.66
State Bank of India - 40724326295 *	Business	9.10%	46 Installments	NA	54.15	125.78
HDFC Bank Limited - 136088451 $	Vehicle	8.70%	57 Installments	NA	12.30	18.59
IDFC First Bank Limited - 136088451 $	Vehicle	10.50%	60 Installments	NA	5.19	7.30
State Bank of India-OD CC -00000040771770440 *	Business	9.10%	NA	NA	4,693.88	3,429.62
State Bank of India- SLC -44936609046*	Business	10.10%	NA	NA	699.99	-
Hero Fincorp Limited#	Business	12.00%	NA	NA	146.77	56.72
Unsecured Loans						
From Directors	Business	NA	NA	NA	114.81	50.17
From Others	Business	NA	NA	NA	25.00	5.00

** Secured by way of hypothecation of primary security, collateral security and personal guarantee - refer note 33*
$ Secured against hypothecation of respective vehicles.
 # This is a purchase invoice discounting for dealer secured by way of hypothecation of stock funded by HFCL and Personal Guarantee of Mr. Faizal Bavaraparambil Abdul Khader, Mrs. Sruthi Muhammed Ali, Mr. B H Abdul Khader, Mr. B A Ayyoob, Mrs. Pathukunju Abdul Khader, Anaz Bavaraparambil Abdul Khader and Arakkal Ayyoob Soumya

(All amounts in ₹in Lacs, unless otherwise stated)

7 Deferred tax Assets (net)

	As at 31 March 2026	As at 31 March 2025
Deferred Tax Liability for (A)		
Depreciation	1.43	1.54
	1.43	1.54
Deferred Tax Assets on account of (B)		
Accumulated Losses	-	-
Disallowance under section 43B	2.01	1.83
	2.01	1.83
Deferred tax Assets (net) (B-A)	**0.58**	**0.29**

8 Provisions

	As at 31 March 2026			As at 31 March 2025		
	Long Term	Short Term	Total	Long Term	Short Term	Total
Provision for expenses	-	6.83	**6.83**	-	7.71	**7.71**
Provision for gratuity	7.30	0.68	**7.98**	6.00	0.57	**6.58**
Provision for income tax	-	147.53	**147.53**	-	81.02	**81.02**
Total	**7.30**	**155.04**	**162.34**	**6.00**	**89.30**	**95.30**

9 Trade payables

	As at 31 March 2026	As at 31 March 2025
(a) MSME*		-
(b) Others	2,023.11	1,716.10
Total	**2,023.11**	**1,716.10**

**MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.*

Ageing analysis of Trade Payables as on 31 March 2026

Paticulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues					
(a) MSME	-	-	-	-	**-**
(b) Others	2,017.75	0.69	4.66	-	**2,023.11**
Disputed dues					
(a) MSME	-	-	-	-	**-**
(b) Others	-	-	-	-	**-**

Ageing analysis of Trade Payables as on 31 March 2025

Paticulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues					
(a) MSME	-	-	-	-	**-**
(b) Others	1,710.34	5.76	-	-	**1,716.10**
Disputed dues					
(a) MSME	-	-	-	-	**-**
(b) Others	-	-	-	-	**-**

10 Other Current Liabilities

	As at 31 March 2026	As at 31 March 2025
Salary Payable	-	3.87
Advance from customers	142.05	55.10
GST and TDS Payable	9.37	10.40
Total	**151.42**	**69.37**

(All amounts in ₹in Lacs, unless otherwise stated)

11 Property, plant and equipment & Intangible Assets

A) Property, Plant and Equipment

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2025	Additions	Disposals	31 March 2026	1 April 2025	For the period	Disposals	31 March 2026	31 March 2026
Furniture & fixtures	4.18	-	-	4.18	1.72	0.32	-	2.04	2.14
Computers	5.53	0.78	-	6.31	4.61	1.37	-	5.98	0.33
Building	43.09	-	-	43.09	4.75	1.36	-	6.11	36.98
Electric Vehicle	2.95	0.79	-	3.74	0.56	0.44	-	1.00	2.74
Plants & machinery	2.34	-	-	2.34	0.52	0.15	-	0.67	1.67
Office equipments	6.13	0.83	-	6.96	3.49	1.19	-	4.68	2.28
Vehicles	57.95	-	-	57.95	17.16	5.50	-	22.66	35.29
Total	**122.16**	**2.40**	**-**	**124.57**	**32.81**	**10.34**	**-**	**43.15**	**81.42**

B) Intangible assets

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2025	Additions	Disposals	31 March 2026	1 April 2025	For the period	Disposals	31 March 2026	31 March 2026
Software	0.32	-	-	0.32	0.30	-	-	0.30	0.02
Total	**0.32**	**-**	**-**	**0.32**	**0.30**	**-**	**-**	**0.30**	**0.02**

A) Property, Plant and Equipment

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2024	Additions	Disposals	31 March 2025	1 April 2024	For the period	Disposals	31 March 2025	31 March 2025
Furniture & fixtures	4.18	-	-	4.18	1.40	0.32	-	1.72	2.46
Computers	5.34	0.19	-	5.53	2.87	1.74	-	4.61	0.92
Building	43.09	-	-	43.09	3.38	1.36	-	4.75	38.34
Electric Vehicle	2.95	-	-	2.95	0.21	0.35	-	0.56	2.39
Plants & machinery	2.34	-	-	2.34	0.37	0.15	-	0.52	1.82
Office equipments	5.19	0.94	-	6.13	2.40	1.09	-	3.49	2.64
Vehicles	57.95	-	-	57.95	11.65	5.50	-	17.16	40.79
Total	**121.04**	**1.12**	**-**	**122.16**	**22.29**	**10.51**	**-**	**32.81**	**89.35**

B) Intangible assets

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2024	Additions	Disposals	31 March 2025	1 April 2024	For the period	Disposals	31 March 2025	31 March 2025
Software	0.32	-	-	0.32	0.29	0.01	-	0.30	0.02
Total	**0.32**	**-**	**-**	**0.32**	**0.29**	**0.01**	**-**	**0.30**	**0.02**

(All amounts in ₹in Lacs, unless otherwise stated)

12 Non-current investment

	As at 31 March 2026	As at 31 March 2025
(Long Term, Trade, Unquoted Investmennt - at Cost)		
Investment in equity shares of associate company		
- Kanone Technologies Private Limited	780.00	780.00
(52,00,000 equity shares of face value Rs. 10/- each)		
Add: Post aquisition profit of an associate company	446.68	223.69
(Long Term, Trade, Quoted Investmennt - at Cost)		
Investment in equity shares		
- Bodhi Tree Multimedia Limited	3.82	3.82
[20,000 equity shares of face value Rs. 1/- each (Previous year: 2,000 equity shares of face value Rs. 10/- each)]		
Total	**1,230.50**	**1,007.51**

13 Loan and advances

	As at 31 March 2026			As at 31 March 2025		
	Long Term	**Short Term**	**Total**	**Long Term**	**Short Term**	**Total**
Security deposits	176.50	26.97	**203.47**	210.50	16.25	**226.75**
Receivable from revenue authorities	-	208.54	**208.54**	-	212.69	**212.69**
Other loans and advances	-	667.21	**667.21**	-	666.45	**666.45**
Advance to vendors	-	1,585.00	**1,585.00**	-	400.00	**400.00**
Total	**176.50**	**2,487.72**	**2,664.22**	**210.50**	**1,295.39**	**1,505.88**

14 Other non-current assets

	As at 31 March 2026	As at 31 March 2025
Preliminary expenses	6.09	6.09
Total	**6.09**	**6.09**

15 Inventories

	As at 31 March 2026	As at 31 March 2025
(Valued at lower of cost and net realizable value, unless stated otherwise)		
Stock-in-trade	874.78	966.65
Total	**874.78**	**966.65**

16 Trade receivables

	As at 31 March 2026	As at 31 March 2025
Secured & Considered Good	-	-
Unsecured & Considered Good	5,486.60	4,611.54
Doubtful	-	-
Less : Allowances for doubtful debts	-	-
Total	**5,486.60**	**4,611.54**

Ageing analysis of Trade Receivables as on 31 March 2026

Paticulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables						
-considered good	5,202.66	-	18.90	22.54	242.51	**5,486.60**
-considered doubtful	-	-	-	-	-	**-**
Disputed trade receivables						
-considered good	-	-	-	-	-	**-**
-considered doubtful	-	-	-	-	-	**-**

Ageing analysis of Trade Receivables as on 31 March 2025

Paticulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables						
-considered good	4,325.34	34.13	5.47	246.60	-	**4,611.54**
-considered doubtful	-	-	-	-	-	**-**
Disputed trade receivables						
-considered good	-	-	-	-	-	**-**
-considered doubtful	-	-	-	-	-	**-**

17 Cash and bank balances

	As at 31 March 2026	As at 31 March 2025
Cash and cash equivalents		
Cash on hand	29.69	29.91
Balance with bank		
- in current accounts	94.72	0.52
	124.41	30.43
Other bank balances		
Balance in deposit accounts with original maturity of more than 3 months but less than 12 months #	538.93	217.50
Total	**663.34**	**247.93**

 # fixed deposits amounting to Rs 583.93 lacs (Previous Year : Rs. 217.50) are pledged as security with bank against bank gurantee issued in favour of Xiaomi Technology India Private Limited.

18 Other current assets

	As at 31 March 2026	As at 31 March 2025
Other recoverable	1,347.75	1,110.70
Prepaid Expenses	156.96	27.14
Total	**1,504.70**	**1,137.84**

(All amounts in ₹in Lacs, unless otherwise stated)

19 Revenue from operations

	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of products (traded goods)	43,306.37	51,906.60
Total	**43,306.37**	**51,906.60**

20 Other income

	For the year ended 31 March 2026	For the year ended 31 March 2025
Other income	0.42	0.13
Discount received & schemes and incentives	233.49	171.51
Interest on fixed deposits	19.11	18.31
Total	**253.03**	**189.95**

21 Purchases of stock in trade

	For the year ended 31 March 2026	For the year ended 31 March 2025
Purchases of stock in trade	42,461.91	51,409.19
Total	**42,461.91**	**51,409.19**

22 (Increase)/decrease in the inventories of stock in trade

	For the year ended 31 March 2026	For the year ended 31 March 2025
Stock at the end of the year (A)	874.78	966.65
Stock at the beginning of the year (B)	966.65	705.85
(Increase)/decrease in the inventories of stock in trade (B-A)	**91.87**	**(260.80)**

23 Employee benefits expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, allowances and bonus	64.56	66.55
Staff welfare expenses	1.93	0.70
Gratuity	1.42	1.39
Total	**67.91**	**68.64**

24 Finance cost

	For the year ended 31 March 2026	For the year ended 31 March 2025
Indirect expenses		
(a) On term loans	53.38	106.28
(b) On overdraft facility	342.70	305.57
Total	**396.08**	**411.85**

25 Depreciation and amortization expense

	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on tangible assets	10.34	10.51
Amortisation on intangible assets	-	0.01
Total	**10.34**	**10.52**

(All amounts in ₹in Lacs, unless otherwise stated)

26 Other expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Communication expenses	1.00	1.35
Advertisment expenses	0.36	0.36
Travelling and conveyance expenses	2.52	1.24
Bank charges	2.58	5.44
Business promotion & marketing expenses	0.05	34.71
Courrier Charges	54.85	41.90
Loading charges	2.36	0.00
Legal and professional expenses	4.98	4.94
Payment to auditors (excluding GST):		
Statutory audit fee	4.60	4.60
Limited review fee	1.50	1.50
For other matters	-	0.10
Vehicle maintenance & expenses	3.13	3.38
Electricity and water expenses	1.88	1.86
Incentive, discount & commission expenses	45.11	23.10
Insurance expenses	9.68	5.12
Printing and stationery expenses	0.91	1.07
Office expenses	2.78	2.86
Rent expenses	5.89	2.88
Rates & taxes	25.14	59.41
Repair & maintanance expenses	0.37	0.35
Processing fees	19.27	20.35
Interest and late fees of TDS & GST	2.46	4.75
Miscellaneous expenses	2.80	0.48
Total	**194.22**	**221.75**

27 Earnings per equity share (EPS)

	For the year ended 31 March 2026	For the year ended 31 March 2025
Net profit after tax available for equity shareholders (A)	474.98	381.24
Opening number of equity shares	2,49,77,550	2,49,77,550
Closing number of equity shares	2,49,77,550	2,49,77,550
Weighted average number of equity shares (B)	2,49,77,550	2,49,77,550
Basic EPS (A/B)	1.90	1.53
Diluted EPS (A/B)	1.90	1.53
Nominal value per equity share (₹)	10	10

(All amounts in ₹in Lacs, unless otherwise stated)

28 Contingent liabilities and capital commitments

	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Contingent liabilities		
- Outstanding Bank Guarantees	1,750.00	1,250.00
- Claim received but not acknowledged by the Company	-	-
(b) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-

(c) The Company has commitments for services, purchase of goods and employee benefits, in normal course of business. The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.

29 Related party disclosures

(a) **Holding company** Not applicable

(b) **Susbsidiary company** Not applicable

(c) **Associate company** Kanone Technologies Private Limited

(d) **Key management personnel (KMP)**

Name	Relation
Mr. Bavaraparambil Abdul Khader Faizal	Director
Mr. Bavaraparambil Abdhulkadher Hydrose	Director
Mrs. Sruthi Muhammed Ali	Director
Mr. Bengolan Anilkumar	Director
Mr. Sankaranarayanan Nair Sreejith	Director
Mrs. Alingal Pandian Rajeswari	CFO
Ms. Divya Modi	Company Secretary

(e) **Transactions with related parties during year**

Nature of transactions	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of goods to		
Bavaraparambil Abdul Khader Faizal	0.63	0.26
Kanone Technologies Private Limited	25.50	1,784.57
Remuneration paid to		
Bavaraparambil Abdul Khader Faizal	15.60	18.20
Sruthi Muhammed Ali	15.60	18.20
Alingal Pandian Rajeswari	3.74	3.47
Amount payable to		
Sruthi Muhammed Ali	0.40	-
Unsecured borrowing taken		
Bavaraparambil Abdul Khader Faizal	196.02	118.96
Repayment of unsecured borrowing		
Bavaraparambil Abdul Khader Faizal	132.68	128.56

(f) **Balances outstanding at year-end**

Nature of transactions	For the year ended 31 March 2026	For the year ended 31 March 2025
Unsecured borrowing from		
Bavaraparambil Abdul Khader Faizal	104.21	40.87

30 Expenditure / Earning in foreign currency (on accrual basis)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Expenditure in foreign currency	-	-
Earning in foreign currency	-	-

31 Balances appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmation in certain cases.

(All amounts in ₹in Lacs, unless otherwise stated)

32 Employee benefits plans

A. **Defined contribution plans:**

The Holding Company makes Provident fund and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the Schemes, the Holding Company is required to contribute a specified percentage of the payroll costs to the fund. The contribution payable to these plans by the Holding Company are at rates specifed in the rules of the schemes. Employers's contribution to Provident Fund and Employee's State Insurance Scheme recognised as expenses in the Statement of Profit and Loss for the year are as under:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Contribution to provident fund and other funds	-	-

B. **Defined benefit plans:**

The Holding Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

i) **Amount recognised in the statement of profit and loss is as under :**

	Gratuity benefits For the year ended 31 March 2026	Gratuity benefits For the year ended 31 March 2025
Current service cost	1.16	1.00
Past service cost including curtailment gains/losses	6.56	5
Interest cost	0.46	0.38
Actuarial (gain)/loss, net	(0.20)	(0.13)
Amount recognised during the year	**7.98**	**6.56**

ii) **Movement in the present value of defined benefit obligation recognised in the balance sheet is as under**

	Gratuity Benefits For the year ended 31 March 2026	Gratuity Benefits For the year ended 31 March 2025
Present value of defined benefit obligation as at the start of the year		
Current service cost	1.16	1.00
Past service cost	6.56	5.30
Interest cost	0.46	0.38
Actuarial (gain)/loss on obligation	(0.20)	(0.13)
Benefits paid	-	-
Present value of defined benefit obligation as at the end of the year	**7.98**	**6.56**
Current position of obligation as at the end of the year	0.68	0.57
Non-current position of obligation as at the end of the year	7.30	6.00

iii) Economic assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	As at 31 March 2026	As at 31 March 2025
Discount rate	7.78%	6.99%
Salary growth rate	7.00%	7.00%

iv) **Demographic assumptions:**

	As at 31 March 2026	As at 31 March 2025
Retirement age	58 years	58 years
Mortality table	IALM (2012-14)	IALM (2012-14)
Withdrawal rates		
Upto 30 years	10%	10%
From 31 to 44	10%	10%
Above 44 years	10%	10%

These assumptions were developed by management with the assistance of independent actuarial appraisers. Discount factors are determined close to each year-end by reference to government bonds and that have terms to maturity approximating to the terms of the related obligation. Other assumptions are based on management’s historical experience.

v) **Sensitivity analysis for defined benefit obligation**

	Gratuity Benefits For the year ended 31 March 2026	Gratuity Benefits For the year ended 31 March 2025
Impact of the change in discount rate		
Present value of obligation at the end of the year	7.98	6.56
- Impact due to increase of 0.50 %	(0.21)	(0.18)
- Impact due to decrease of 0.50 %	0.22	0.19
Impact of the change in salary increase		
Present value of obligation at the end of the year	7.98	6.56
- Impact due to increase of 0.50 %	0.22	0.19
- Impact due to decrease of 0.50 %	(0.21)	(0.16)

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied which was applied while calculating the defined benefit obligation recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to prior period.

33 Loans are secured by way of hypothecation of following primary security, collateral security and personal guarantee:

A Primary Security

Hypothecation of Stocks and Receivables of the company, both present and future.

B Collateral Security:

a) Equitable Mortgage of residential building and land bearing Survey Number: 484/2, situated at Poonithura village, Ernakulam, Admeasuring Total Area: 3.65 ares , Belongs to: FAIZAL BA, Partner, (Doc No: 6495/05, Registered On:23-DEC-05, at: MARADU, KERALA,

b) Equitable Mortgage of residential Building and land bearing Survey Number: 8/3-4, 8/3-3 & 8/8-2, situated at Kizakambalam Village, Ernakulam, Admeasuring Total Area :8.97 ARES, Belongs to: FAIZAL B A & SRUTHI MUHAMMEDALI, Partners, Title Deed No: 8578/07, Registered On: 08-OCT-07, at: ALUVA, KERALA,

c) Equitable Mortgage of Commercial Building Door No cc 33/2308 F Kochi Corporation and bearing Survey Number : 455/1,456/3,457/1, situated at Poonithura village , Ernakulam, Admeasuring Total Area : 12.765 ARES (31.62 CENTS),Belongs to 1) ANAS B A, Partner, Title Deed No : 5219/04, Registered On : 08-OCT-04, at : MARADU, KERALA; 2) Belongs to : AYOOB B A , Partner, Title Deed No : 2497/1/02, Registered On : 12-JUL-02, at : MARADU, KERALA,3) Belongs to : FAIZAL BA, Partner Title Deed No : 2549/01, Registered On: 03-JULY-01, at : MARADU, KERALA, 4) Belongs to : PATHUKUNJU P A, Partner, Title Deed No : 2709/2000, Registered On : 05-JUN-00, at : MARADU, KERALA, and Title Deed No : 1867/92, Registered On : 30-APR-92, at : MARADU, KERALA,

d) Equitable Mortgage of Residential Building and land bearing survey Number: 553/4,454/3,454/6 situated at Poonithura village, Ernakulam, Admeasuring Total Area: 9.28 ARES Belongs to: AYOOB, FAIZAL, ANAS, Partners, Title Deed No: 734/1999, Registered On: 02-MAR-99, at: POONITHURA, KERALA

e) Equitable Mortgage of Commercial Building and land bearing Survey Number: 38/12, situated at Edapally South, Ernakulam, Admeasuring Total Area: 1.58 Ares Belongs to: FAIZAL B A, AYOOB B A, Partners, Title Deed No: 111/2015, Registered On: 12-JAN-15, at: EDAPALLY SRO, KERALA,

f) Equitable Mortgage of Residential Building and land bearing Survey Number: RESY NO: 7/11-3& 7/12-3, situated at at Kizhakambalam Village, Pookattupady, Ernakulam, Admeasuring Total Area: 4.55 ARES, Belongs to: AYOOB B A, Partner, Title Deed No: 9021/07, Registered On: 23-OCT-07, at: Puthencruz SRO, ALUVA, KERALA

g) Equitable Mortgage of Factory Buildings and land bearing Survey Number: 184/10-2-4-3 &,184/10-2-4-2, block No 35situated at ALUVA EAST VILLAGE, ERNAKULAM, Admeasuring Total Area: 18.62 ARES, Belongs to: AYOOB BA & FAIZAL BA, Who is: PARTNERS, Title Deed No: 4474/1/2007, Registered On: 24-JUL-07, at: ALUVA,KERALA

C Personal Guarantee

Shri Abdulkhader B H, Smt Pathukunju P A, Shri Fazail B A, Shri Anaz B A, Shri Ayoob B A, Smt Soumya A A and Smt Sruthi Muhammed Ali

(All amounts in ₹in Lacs, unless otherwise stated)

34 Dues to small and micro enterprises pursuant to section 22 of the micro, small and medium enterprises development ('MSMED') act, 2006 #:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year.	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
Interest accrued and remaining unpaid as at the end of year.	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23	-	-

 # The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Company.

35 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). These Codes have become effective from November 21, 2025. The Ministry of Labour and Employment has issued draft Central Rules and related FAQs to facilitate assessment of the financial impact arising from the implementation of the New Labour Codes.

The Company has assessed the implications of the New Labour Codes and, based on management's evaluation, does not expect any material impact on employee benefit obligations. Accordingly, no adjustment has been considered necessary in these financial results/financial statements.

36 In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance Sheet.

37 Balance appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmations in certain cases.

38 Additional regulatory information

(i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(iii) There are no transactions / relationship with struck off companies.

(iv) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

(v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31, 2026. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(vi) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.

(vii) The Company has filed quaterly returns or statements with such banks, which are not in agreement with the books of accounts

Name of the Bank	Aggregate Working capital Limit Sanction	Quater Ended	Amount Disclosed as per Quaterly Statement	Amount as per books of Accounts	Difference	Remark if any
State Bank of India	3,460.00	30 June 2025	6,252.55	5,627.09	625.45	
State Bank of India	4,460.00	30 September 2025	7,232.33	5,422.63	1,809.70	
State Bank of India	4,460.00	31 December 2025	7,491.33	7,106.91	384.42	
State Bank of India	5,400.00	31 March 2026	8,779.67	6,891.65	1,888.02	

(viii) The Company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.

(ix) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("”Intermediaries”") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/ entities identified in any other manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(x) 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries); or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

(All amounts in ₹in Lacs, unless otherwise stated)

(xii) **Analytical Ratios**

Ratio	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	Variance %	Reason for change If >25%
- Current ratio (in times)	Total current assets	Total current liabilities	1.36	1.50	-9.20%	Not Applicable
- Debt equity ratio (in times)	Total debts	Shareholders' Equity	1.40	1.04	34.18%	Increase in debt-equity ratio due to significant increase in short-term borrowings during the year, which was higher than the growth in shareholders' equity.
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	1.83	1.47	24.89%	Not Applicable
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	11.81%	10.61%	11.33%	Not Applicable
- Inventory turnover ratio (in times)	Revenue from operations	Average inventory	47.04	62.07	-24.22%	Not Applicable
- Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	8.58	11.81	-27.37%	Decrease in trade receivables turnover ratio due to increase in average trade receivables and decline in revenue from operations during the year.
- Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	22.71	34.94	-35.01%	Decrease in trade payables turnover ratio due to increase in average trade payables coupled with lower purchases/cost of traded goods during the year, resulting in slower payment turnover
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	15.35	19.16	-19.90%	Not Applicable
- Net profit ratio (in %)	Profit for the year	Revenue from operations	1.10%	0.73%	49.33%	Increase in net profit ratio due to improvement in profitability margins and higher profit earned during the year despite lower revenue from operations.
- Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	10.67%	11.29%	-5.48%	Not Applicable
- Return on investment (in %)	Income generated from invested funds	Average invested funds	11.81%	10.61%	11.33%	Not Applicable

* Sicnce this is the first year of consolidation, therefore, previous year figures and reason for changes not available in the analytical ratios

39 The Company has a single reportable segment for the purpose of Accounting Standard 17.

40 Additional Information as per Part II of Schedule III, Companies Act, 2013

For the year ended 31 March 2026

Name of the Entity	Net Assets		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
Holding:				
Safa Systems & Technologies Limited	78.50%	3,344.10	53.17%	252.53
Subsidiary:				
Effective Lifestyle Private Limited	11.02%	469.43	-0.11%	(0.54)
Associates:				
Kanone Technologies Private Limited	10.49%	446.68	46.95%	222.99
Total	**100.00%**	**4260.21**	**100.00%**	**474.98**

For the year ended 31 March 2025

Name of the Entity	Net Assets		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
Holding:				
Safa Systems & Technologies Limited	81.67%	3,091.55	43.92%	167.45
Subsidiary:				
Effective Lifestyle Private Limited	12.42%	469.97	0.23%	0.89
Associates:				
Kanone Technologies Private Limited	5.91%	223.69	55.84%	212.90
Total	**100.00%**	**3785.21**	**100.00%**	**381.24**

41 Figures for the previous year have been regrouped/reclassified/reinstated, wherever considered necessary.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 022743N

Sd/-
Kapish Jain
Partner
Membership No.: 514162

Place: New Delhi
Date: 30 May 2026

For and on behalf of the Board of Directors of
Safa Systems & Technologies Limited

Sd/-
Faizal B.A.
Managing Director
DIN 07727191
Place: Ernakulam

Sd/-
B. H. Abdhul Kadher
Director
DIN 01390977
Place: Ernakulam

Sd/-
Divya Modi
Company Secretary
M. No. A69806
Place : New Delhi

Sd/-
Alingal Pandian Rajeswari
Chief Financial Officer
PAN CZJPR6055G
Place: Ernakulam