KANT & COMPANY LIMITED

73RD

ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED
31ST MARCH, 2026

Corporate Information

BOARD OF DIRECTORS
Mr. Kausik Gupta
Mr. Deepankar Nandi
Mrs. Daisy Raj Singh (Appointed w.e.f 12th February 2026)
Mrs. Malini Vincent Soans (Resigned w.e.f 12th February 2026)

KEY MANAGERIAL PERSONNEL

Mr. Abhijit De	Manager
Mrs. Reena Agarwal	Company Secretary
Mr. Sharad Goenka	Chief Financial Officer

STATUTORY AUDITORS
Ramesh Onkar & Associates
Chartered Accountants
Room No. 20, Trinath Bldg GC19
Baguihati, Kolkata- 700059

REGISTERED OFFICE
4 Dr. Rajendra Prasad Sarani (Clive Row)
Kolkata- 700 001
E-mail: kantcoltd@gmail.com
CIN: L17232WB1952PLC020773
Website: www.kantandcompany.com

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NOTICE

Notice is hereby given that the 73rd Annual General Meeting (AGM) of the members of Kant & Company Limited will be held on **Monday, 3rd August, 2026, at 11.00 am at the Registered office of the Company at 4 Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001,** to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements**
   To receive, consider and adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statements) of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.

2. **Appointment of Director**
   To appoint a Director in place of Mr. Kausik Gupta (DIN-08000780), a Non Executive Director pursuant to the provisions of Section 152 of the Companies Act, 2013, who retires by rotation and being eligible, offers himself for re-appointment.

3. **Reappointment of Statutory Auditor and fixing their Remuneration**
   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **M/s.** Ramesh Onkar & Associates**, Chartered Accountants (Firm Registration No. 010252C)**, being eligible for re-appointment and having furnished a certificate confirming that their re-appointment, if made, shall be in accordance with the conditions prescribed under the Companies Act, 2013, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a term of **three consecutive years**, commencing from the conclusion of this [73rd] **Annual General Meeting** until the conclusion of the [76th] **Annual General Meeting** of the Company, at such remuneration, together with applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit, as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.
   RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to finalize the terms and conditions of the engagement and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

Registered Office:

4, Dr. Rajendra Prasad Sarani (Clive Row),
Kolkata-700001
CIN: L17232WB1952PLC020773
Phone: (033)2230-4351

Email: kantcoltd@gmail.com
Website:www.kantandcompany.com

Date: 26th May, 2026

By order of the Board of Directors

For Kant & Company Limited

Reena Agarwal

Company Secretary

ANNEXURE TO THE 73rd AGM NOTICE

Notes:

1. Keeping the convenience of the Members positioned in different time zones, the Meeting has been scheduled at **11:00 A.M.** IST.

2. However, in pursuance of Section 113 of the Act and Rules framed there-under, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation. Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF /JPG Format) of the relevant Board Resolution/Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, through e-mail at kantcoltd@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com

3. 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 during the AGM.

4. Dispatch of Annual Report through E-mail

In accordance with the MCA Circulars and the said SEBI Circular dated October 7th, 2023, the Notice along-with the Annual Report of the Company for the financial year ended March 31, 2026, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company. The Notice and the Annual Report for the financial year ended March 31, 2026 shall be available on the websites of the Company viz., **www.kantandcompany.com** and of the Stock Exchanges where Equity Shares of the Company are listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., **www.evotingindia.com**

8 Necessary information of the Directors seeking re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.

9 The Register of Members and Share Transfer Register of the Company will remain closed from **Tuesday, 28th July, 2026 to Monday, 3rd August, 2026 (both days inclusive**)

10 Shareholders desiring any information regarding the accounts are requested to inform the Company at least 15 days before the Annual General Meeting to enable the Management to keep the information ready.

11 Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices etc. from the Company electronically.

12 SEBI vide amendment in the Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hence as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment Vide Notification No. SEBI/LAD–NRO / GN /2018-49 dated 30th November 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories**.** With the said change coming into effect from 1st April 2019. Equity shares of the company are eligible for transfer only in Dematerialized form. Therefore,

the Shareholders are requested to take action to dematerialize the Equity Shares held in the Company promptly. On or after 1st April, 2019, no request for transfer of shares in physical form can be processed by the Company / RTA.

13 In accordance with the provisions of Section 101 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014, t**he Annual Report 2025-26 is being sent through electronic mode** to all the members whose email addresses (IDs) are registered with the Company / Depository Participants(s) for communication purposes.

14 With a view to conserving natural resources and using them responsibly, we request shareholders to register / update their email address with their Depository Participants(s) to enable the company to send communication electronically.

15 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their self-attested PAN details to the company, if not submitted already.

16 Members may also note that the Notice of the 73rd Annual General Meeting and the Annual Report for the year 2025-26 will also be available on the Company's website at www.kantandcompany.com The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours (9:00 A.M. to 5:00 P.M.) on all working days except Saturday and Sunday up to and including the date of the Annual General Meeting of the Company. For any communication, the shareholders may also send requests to the Company's investor email id: **kantcoltd@gmail.com**.

17 The relevant details as required by Regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 of person seeking appointment / re-appointment as Directors under item no. 2 the notice, is also annexed.

19 Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with 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.

20 The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date on Monday, 27th July, 2026**.

21 A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote instead of himself and the proxy need not be a member. Proxy in order to be effective must be received by the Company not less than 48 hours before the Meeting.

22 The instructions for members voting electronically are as under: -

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

CDSL e-Voting System – For Remote e-voting

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Friday, 31/07/2026 at 9:00 A.M. and ends on Sunday, 02/08/2026 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 (record date) of **27st July, 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(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 **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 & New System My easi 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, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	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. 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.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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.comor contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

2) Click on "Shareholders" module.

3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   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 Physical shareholders and other than individual shareholders holding shares in Demat.
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.

(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 for the relevant **Kant & Co Limited** on which you choose to vote.

(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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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 mandatory 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; kantcoltd@gmail.com(designated email address by company) , 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/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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

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

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

If you have any queries or issues regarding 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 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

23 M/s. S.R. & Associates, Practicing Company Secretaries (Firm Registration No. P2008WB016700), Kolkata has been appointed as the Scrutinizer to scrutinize the Remote e-Voting & voting at Annual General Meeting for process in a fair and transparent manner.

24 The results declared along with the report of the scrutinizer will be placed on the website of the Company viz. **www.kantandcompany.com** and website of CDSL immediately after the results are declared by the Chairman or a person authorized by him and will simultaneously be communicated to the Stock Exchange on which the securities of the Company are listed.

25 The Results of voting will be declared within two working days from the conclusion of the AGM.

By order of the Board
For Kant & Company Limited

Place: Kolkata

Reena Agarwal

(M. No. A70570)
Company Secretary

Date: 26/05/2026

DIRECTORS' REPORT

To,
The Members,

Your directors have pleasure in submitting their 73rd Annual Report on the affairs of the Company together with the Audited Standalone and Consolidated Financial Statements for the year ended on 31st March 2026.

1. **FINANCIAL HIGHLIGHTS**

The Financial Results of the Company for the year 2025-26 are summarized as under:

(Amount in Hundred except EPS)

	Consolidated		**Standalone**	
Particulars	**2025-26**	**2024-25**	**2025-26**	**2024-25**
Profit /(Loss) before taxation	40,618.88	43,209.31	40,618.88	43,209.31
Less: Tax Expense	13,157.13	9,758.72	13,157.13	9,758.72
Profit /(Loss) after tax	27,461.75	33,450.59	27,461.75	33,450.59
Add: Share of Profit from Associates	(51,776.73)	(105.93)	-	-
Less:				
Transfer to General Reserve	-	-	-	-
Loss due to Consolidation	(1,220.00)	-	-	-
Proposed Dividend	-	-	-	-
Add: Other Comprehensive Income	518.44	240.65	518.44	240.65
Add: Balance B/F from the previous year	(14,706.55)	(48,291.86)	(1,01,091.00)	(1,34,782.24)
Balance Profit/(Loss) C/F to the next year	(39,723.09)	(14,706.55)	(73,110.81)	(1,01,091.00)
Earnings per share	(4.59)	6.00	4.94	6.02

2. **DIVIDEND**

The Board of Directors has decided not to declare Dividend for the year ended 31st March 2026.

3. **TRANSFER TO RESERVE**

The Company proposes to transfer an amount of Rs. NIL to General Reserve and an amount of Rs. (73,11,081)/- is proposed to be retained in the profit and loss account.

4. **SHARE CAPITAL**

The paid up Equity Share Capital as on 31st March, 2026 stood at Rs. 55,59,300/-. During the year under review, the Company has neither issued shares with differential voting rights nor has granted any stock options or sweat equity as on 31st March, 2026. None of the Directors of the Company hold instruments convertible into equity shares of the Company.

5. PERFORMANCE

During the year under review your company has Total Income of 4,59,226.06/- (Amount in Hundred) for the current year as compared to previous year Total Revenue of 3,29,062.15/-(Amount in Hundred) and has earned a Profit of 27,461.75/- (Amount in Hundred) for the current year as compared to previous year earned Loss of 33,450.59/- (Amount in Hundred).

6. CHANGE IN NATURE OF BUSINESS

Your directors inform that there is no substantial change in the nature of the business during the year under review.

7. BOARD OF DIRECTORS

Following are the Directors of the Company as on the date of this report:

a) Mr. Deepankar Nandi, Independent Director
b) Mrs. Daisy Raj Singh, Independent Director
c) Mr. Kausik Gupta, Non Executive Director

In accordance with the Section 152 of the Act, Mr. Kausik Gupta (DIN- 0800780) will retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends the re-appointment.

During the year under review, the following changes took place in the composition of the Board of Directors:
Mrs. Daisy Raj Singh was appointed as Additional Independent Director with effect from 12-02-2026.
Mrs. Malini Vincent Soans resigned from the position of Director with effect from the close of business hours on 12th February, 2026.
The Board expresses its appreciation for the services rendered by the outgoing director and welcomes the newly appointed director.

8. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Act, that they meet the criteria of independence laid down in Section 149(6) of the Act. All the independent directors of the Company have registered themselves on the online data bank of the Ministry of Corporate Affairs.

9. KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Act the following are the Key Managerial Personnel of the Company as on the date of this report:

a) Mr. Abhijit De, Manager
b) Mr. Sharad Goenka, Chief Financial Officer
c) Mrs. Reena Agarwal, Company Secretary

10. MEETINGS OF BOARD AND COMMITTEES BOARD MEETINGS

A detailed note on this is provided in the Report on Corporate Governance as **Annexure-A** and forms part of this Annual Report.

11. BOARD EVALUATION

Pursuant to the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

The Board, upon the recommendation of the Nomination and Remuneration Committee and as per the criteria and manner provided for has evaluated the performance of the Directors and on the basis of the performance evaluation all the members of the Board are eligible to continue to act as Director of the Company.

12. CORPORATE GOVERNANCE

The Company is committed to focus on enhancing standards of Corporate Governance by long term value creation and protecting stakeholders' interests by applying proper care, skill and diligence to business decisions and constant adherence to the requirement of Listing Regulations, the Act and other applicable statutes. In compliance with Regulation 34 read with Schedule V of the Listing Regulations, a Report on Corporate Governance for the year under review, is presented in a separate section as a part of this Report as Annexure-A.

13. INDEPENDENT DIRECTORS' MEETING

The Independent Directors at their meeting held on 13.11.2025 had also reviewed the performance of the Board and of the Non-Executive Directors. All Independent Directors attended the meeting.

14. DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors acknowledges the responsibilities for ensuring compliance with the provisions of section 134(3) read with section 134(5) of the Act in the preparation of the Annual Accounts for the year ended on 31st March, 2026 and confirm that:

(i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the Directors have prepared the Annual Accounts on a going concern basis;

(v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

(vi) There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. CORPORATE SOCIAL RESPONSIBILITY STATEMENTS

The company is not required to provide statement on Corporate Social Responsibility as per Section 134(3)(o) of the companies Act, 2013 as the company does not fall under the criteria provided under section 135 (1) of Companies Act, 2013, therefore no such committee was constituted by the company.

16. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Pursuant to Section 134(3)(g) of the Companies Act, 2013 particulars of loans, guarantees or investments provided by the Company under Section 186(4) of the Act as at the end of the Financial Year 2025-26 are disclosed in the Notes to the Financial Statement attached with the Board Report.

17. RELATED PARTY TRANSACTIONS

All contracts and arrangements with related parties, entered into or modified during the financial year, were on an arm's length basis and in the ordinary course of business. No material contracts or arrangements with related parties were entered into during the year under review.

18. RISK MANAGEMENT

Company has properly analyzed and identified the key business risk area and a Risk Mitigation process. Company had extensively exercised at regular intervals to identify, evaluate, manage and monitor all business Risk.

19. DEPOSITS

The Company has not accepted any deposits from public within the meaning of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

A statement giving details of Conservation of energy, technology absorption and foreign exchange earnings and outgo in terms of Rule 8(3) of the companies (Accounts) Rules, 2014 is marked as "Annexure-C" to this Report.

21. PARTICULARS OF EMPLOYEES

As per the revised requirement under Section 134(3) (q) read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 none of the employee remuneration exceeds the prescribed limits.

22. INTERNAL CONTROL SYSTEM 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 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 control system, which ensures the efficiency and profitability of operations, the reliability of information, adhering to rules and regulations, that all assets are safeguarded and protected, and that the transactions are authorized, recorded and reported regularly and correctly.

23. STATUTORY AUDITORS

M/s. **M/s Ramesh Onkar & Associates Chartered Accountants(FR No.010252C)**, Statutory Auditors of the Company, hold office up to the conclusion of the ensuing Annual General Meeting (AGM).

Based on the recommendation of the Audit Committee, the Board of Directors has recommended the reappointment of **M/s Ramesh Onkar & Associates Chartered Accountants(FR No.010252C)**, as Statutory Auditors of the Company for a further term of three (3) consecutive years commencing from the conclusion of the ensuing AGM until the conclusion of the AGM to be held in the year 2029, subject to the approval of the members at the ensuing AGM.

The Company has received written consent and a certificate from the auditors confirming that their reappointment, if made, will be in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

24. COST RECORD AND/OR COST AUDIT

The company does not fall within the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

25. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Mrs. Geeta Roy Chowdhury of M/s. S R & Associates, Practicing Company Secretaries** to conduct the Secretarial Audit of the Company. The Secretarial Audit Report is annexed (Annexure-B) herewith to this Report are self-explanatory and do not need any further comments under section 134 of Companies Act, 2013.

26. INTERNAL AUDIT

In terms of section 138 of the Companies Act, 2013 the Board of Directors had appointed **P. B. Shetty & Co. LLP, Chartered Accountants (Registration No 110102W/W101056)** being eligible and having sought appointment as Internal Auditor of the Company for the financial year 2026-27.

27. ANNUAL RETURN

For the Annual Return please refer to the link at the Company website www.kantandcompany.com.

28. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company.

29. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIALYEAR.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report, as required to be reported under section 134(3)(1).

30. SUBSIDIARY, ASSOCIATE COMPANIES AND JOINT VENTURE

The Company does not have any Subsidiary or Joint Venture Company but have five Associates namely:-
1).Sriharipadam Trading Ltd.
2) Behubor Trading Ltd.
3) Jardine Pest Management Ltd.
4) Diamond Products Printing and Processing Ltd.
5)Chairana Tea DelearsPvt Ltd

In accordance with Section 129(3) of the Act, the Company has prepared a consolidated financial statement which forms part of the Annual report .A statement containing salient features of the financial statements of the associate companies in the prescribed format AOC-1 is also included in the Board report and is marked as Annexure-D.

31. MANAGERIAL REMUNERATION

The information required pursuant to Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is attached here and marked as "Annexure-D" and forms a part of the Directors' Report.

32. INDIAN ACCOUNTING STANDARDS (IND AS)

The Company has already adopted Ind AS with effect from 1st April, 2022. Accordingly, results for the year ended 31st March, 2026 have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

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

The provisions for constitution of the internal committee and the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are not applicable to the company. There is no complaint from any women pursuant to provisions of the said Act.

34. REPORTING OF FRAUD BY STATUTORY AUDITORS

There was no fraud in the Company, which was required to report by statutory auditors of the Company under sub- section (12) of section 143 of Companies Act, 2013.

35. AUDITORS' REPORT

The Auditors, in their report have referred to the Notes forming part of the Final Accounts, considering the principle of the materiality; the notes have been explained in the relevant notes to the financial statements for the period ended on 31st March 2026 are self-explanatory and do not need any further comments under section 134 of Companies Act, 2013.

36. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Board of Directors of the Company as required under section 134(3)(n) state that the risk associated in the ordinary course of business is duly taken care by the Board while taking business decisions. Further the company does not have a need to formulate any specified risk management policy.

37. DISQUALIFICATIONS OF DIRECTORS

During the year under review declarations were received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. The Board appraised the same and found that none of the directors are disqualified for holding office as director.

38. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There were no significant material orders passed by the Regulators/ Courts/ Tribunals impacting the going concern status of the Company and its future operations.

39. ACKNOWLEDGEMENT

Your directors are also thankful to the Members of the Company for their faith and confidence in the Management of the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

	Kausik Gupta	**Deepankar Nandi**
	Director	**Director**
DATE: 26th May, 2026	**DIN:-08000780**	**DIN:- 01249332**
PLACE: Kolkata		

Annexure- A: Corporate Governance Report For The Year Ended 31st March, 2026

1. **Company's philosophy on Code of Governance**

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner, which ensures accountability, transparency and fairness in all transactions, in the wide sense. The Company believes that transparent and ethical practices, in line with accepted norms of Corporate Governance are essential for long-term success. The Company lays strong emphasis on management accountability, established control systems and individual integrity at all levels. It seeks to ensure that business objectives are balanced with corporate responsibility, to create sustainable value for all stakeholders including shareholders, employees, customers, government and the lenders. It is our endeavor to achieve higher standards and provide oversight and guidance to the management, in strategy implementation, risk management and fulfilment of stated goals and objectives.

During the financial year 2025-26, the Company kept its commitment towards the required norms and disclosures on Corporate Governance under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations").

2. **Board of Directors**

Composition, category and size of the Board:

During the financial year ended on 31st March, 2026, your Company's Board was duly constituted in accordance with the requirements laid down under the Companies Act, 2013 (hereinafter referred to as 'the Act') and Regulation 17(1) of SEBI Listing Regulations. The composition and category of the Board of Directors as on 31st March, 2026 is given below.

Out of the total 3 (Three) Directors on the Board as on 31st March, 2026:

- 1 (One) is Independent Directors.
- 1 (One) is Independent Women Director.
- 1 (One) is Non-Independent Directors.

Attendance of each Director at the Board Meetings, last Annual General Meeting (AGM) and Number of other Directorships and other Board Committee memberships in various companies are as per table below:

Name of Director	Category of Director	Attendance at Meetings held during 2025-26		^Directorship in other Companies	Number of Board Committees in which he or she Chairman/member #		Number of Listed entities in which the person is a director
		Board	AGM		Chairman	Member	
Mr. Deepankar Nandi	ID	4	Present	4	0	4	4
Mr. Kausik Gupta	NID	4	Present	7	0	2	1
Mrs. Daisy Raj Singh (Appointed w.e.f 12-02-2026)	ID	NA	NA	0	2	2	1

^ exclude directorship of company's u/s 8 of the Companies Act, 2013, Private Limited Companies, Foreign Companies.

Memberships/Chairmanships of only Audit Committee and Stakeholders' Relationship Committee in other Public Limited Companies have been considered (excluding Membership/Chairmanship in Committees of the Board of the Company for which, this report has been prepared).

*Ms. Malini Vincent Soans ceased to be Director (Independent) of the company w.e.f. the close of business hours on 12st February, 2026, upon completion of her term as an Independent Director of the Company.

Annexure- A: Corporate Governance Report For The Year Ended 31st March, 2026 (Contd.)

None of the other Directors are related to each other.

There has been no change in the senior management since the close of the previous financial year.

Details of equity shares of the Company held by the Directors as on March 31, 2026 are given below:-

Name	Category	Number of equity shares
	Nil	

Meeting of the Directors held during the year:-

During the financial year 2025-26, 4 (Four) meetings of the Directors were held. The interval between two meetings was well within the maximum period mentioned under Companies Act, 2013 and the Listing Regulations:

Sl No.	Date of Meeting	No. of Directors present
	28.05.2025	2
	18.07.2025	2
	13.11.2025	3
	04.02.2026	2

A detailed agenda along with relevant notes and other material information are sent in advance separately to each Director and in exceptional cases, tabled at the meeting with the approval Directors. This ensures timely and informed decisions by the Director. The minutes of the meetings are regularly placed before the Directors.

The Directors also periodically reviews compliance by the Company with the applicable laws/statutory requirements concerning the business and affairs of the Company.

Availability of information to the Directors

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulations to the Directors and the Committees, to the extent it is applicable and relevant.

Independent Directors' Meeting

During the financial year, a separate meeting of the Independent Directors was held on 13th November, 2025 without the attendance of the Non - Independent Directors and the Members of the Management, inter-alia, to discuss the performance of Non - Independent Directors including that of the Chairman of the Company, taking into account the views of the Executive Directors, access the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties and other related matter. All the Independent Directors were present in the Meeting.

Familiarization Programs for Independent Directors

The Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the meetings of the Directors and Board Committee Meetings, on business and performance updates of the Company.

The details of such familiarization programs for Independent Directors are posted on the website of the Company at https:// kantandcompany.com.

Expertise and Competence of the Directors

The Company has a balanced and diverse Board. The Non-Executive Directors including Independent Directors on the Board are well-qualified, experienced, competent and renowned persons from the fields of Tea manufacturing & trading, finance, banking, taxation, economics, law and governance etc. They take active part at the meetings of the Directors and Committee Meetings, by providing guidance and expert advice to the Directors and the Management, on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision-making process of the Board.

Briefly, the expertise of Directors are as follows:

Mr. Kausik Gupta, aged 61 years is an Qualified Chartered and Cost Accountant has an overall experience of more than 30 years in the field Accounts and Finance Management.

Mr. Deepankar Nandi, aged 70 years, is having around 20 years of experience in Tea Industry and Corporate Governance.

Mrs. Daisy Raj Singh, aged 50 years, is having around 10 years of experience in Tourism and Marketing Industry.

The Directors have confirmed that Independent Directors of the Company fulfil the conditions specified in Listing Regulations and are Independent of the management.

3. Audit Committee

Terms of reference

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Regulation 18 of the Listing Regulations and Section 177 of the Companies Act, 2013, as applicable, besides other terms as referred by the Directors. The terms of reference includes: -

1. The recommendation for appointment, remuneration and terms of appointment of Statutory Auditors of the Company.
2. Review and monitor the auditor’s independence and performance and effectiveness of audit process.
3. Examination of the Financial Statement and the Auditor’s Report thereon.
4. Approval or subsequent modification of transactions of the Company with the related parties.
5. Scrutiny of inter-corporate loans and investments.
6. Valuation of undertakings or assets of the Company, wherever it is necessary.
7. Evaluation of internal financial controls and risk management systems.
8. Monitoring the end use of funds raised through public offers and related matters.
9. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.

Composition, meetings and attendance during the year

Composition

The Audit Committee of the Company consists of Mrs. Daisy Raj Singh as Chairman, Mr. Kausik Gupta and Mr. Deepankar Nandi as its Members. Mrs. Malini Vincent Soans ceased to be the Member w.e.f. 12.02.2026.

Meetings and Attendance

During the year ended 31st March, 2026, 4 (Four) meetings were held on 28.05.2025, 18.07.2025, 13.11.2025 and 04.02.2026. Attendance of the members has been as follows:

Name of the Members	28.05.2025	18.07.2025	13.11.2025	04.02.2026
Mr. Kausik Gupta	P	P	P	P
Mr. Deepankar Nandi	P	P	P	P
Mrs. Daisy Raj Singh	NA	NA	NA	NA
Mrs. Malini Vincent Soans	A	A	P	A

Internal Control and Governance Process

The Committee mandatorily reviews information such as Internal Audit Reports related to internal control weakness, management discussion & analysis of financial condition and result of operations, statement of significant related party transactions and such other matters as prescribed.

4. Nomination and Remuneration Committee

Terms of Reference – To formulate and determine the Company's policy regarding remuneration packages for Directors including any compensation payments.

Composition, meetings and attendance during the year

Composition

The Nomination and Remuneration Committee of the Board consists of Mrs. Daisy Raj Singh as Chairman, Mr. Deepankar nandi and Mr. Kausik Gupta as its members. Mrs. Malini Vincent Soans ceased to be the Member w.e.f. 12.02.2026.

The Company's Remuneration Policy prepared in accordance with Section 178 of the Act, and is available on the website of the Company at www.kantandcompany.com.

Meetings and Attendance

Two Meetings of the Nomination and Remuneration Committee was held during the financial year ended 31st March, 2026 on 13.11.2025 and 04.02.2026. Attendance of the Members has been as follows:

Name of the Members	13.11.2025	04.02.2026
Mr. Kausik Gupta	P	P
Mr. Deepankar Nandi	P	P
Mrs. Daisy Raj Singh	NA	NA
Mrs. Malini Vincent Soans	P	A

Details of the remuneration paid to the Directors during the financial year 2025-26

To Non-Executive Directors

The Independent and Non-Executive Directors are entitled to a sitting fee of Rs. 5,000/- for attending each meeting of the Directors and Rs. 1,500/- for attending each Meeting of the Audit Committee. No remuneration is paid for attending the meetings of the Nomination & Remuneration Committee and Stakeholders' Relationship Committee.

Annexure- A: Corporate Governance Report For The Year Ended 31st March, 2026 (Contd.)

The details of sitting fees paid and commission payable during the financial year 2025-26 are as follows:

Name of Directors	Business relationship with Company	Sitting Fees	Commission	Total
Mr. Kausik Gupta	None	26000	-	**26000**
Mr. Deepankar Nandi	None	26000	-	**26000**
Mrs. Malini Vincent Soans	None	6500	-	**6500**

5. Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Schedule V of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the Board has formed a framework for formal Annual Evaluation of performance of Committee and Directors. The primary objective is to provide a framework and set standards for the evaluation of the Board as a whole, its Committees and Directors. The Company aims to achieve a balance of merit, experience and skills on the Board. The Board's policy is to assess the effectiveness of the Board as a whole and its Board Committees. Individual Board members are assessed on their effective contribution and commitment to their role and responsibilities as Directors.

6. Stakeholders' Relationship Committee

Terms of Reference – The Committee mainly looks into the matters of Shareholders/Investors grievances. The Committee considers and resolve the concerns and complaints of the shareholders and Investors in consultation with the management.

Composition, meetings and attendance during the year

Composition

The Stakeholder Relationship Committee of the Board consists of Mrs. Daisy Raj Singh as Chairman, Mr. Deepankar Nandi and Mr. Kausik Gupta as its members. Mrs. Malini Vincent Soans ceased to be the Member w.e.f. 12.02.2026.

Meetings and Attendance

One Meeting of the Stakeholder Relationship Committee was held during the financial year ended 31st March, 2026 on 04.02.2026. Attendance of the Members has been as follows:

Name of the Members	04.02.2026
Mr. Kausik Gupta	P
Mr. Deepankar Nandi	P
Mrs. Daisy Raj Singh	NA
Mrs. Malini Vincent Soans	A

Shareholders' complaints and pending share transfer

No investor grievance was pending at the beginning and at the end of the F.Y. 2025-26.

8. Subsidiary and Associate Company

As on 31st March, 2026, the Company does not have any Subsidiary but have five Associates namely:-
1).Sriharipadam Trading Ltd.
2) Behubor Trading Ltd.
3) Jardine Pest Management Ltd.
4) Diamond Products Printing and Processing Ltd.
5)Chairana Tea DelearsPvt Ltd

In accordance with Section 129(3) of the Act, the Company has prepared a consolidated financial statement which forms part of the Annual report .A statement containing salient features of the financial statements of the associate companies in the prescribed format AOC-1 is also included in the Board report and is marked as Annexure-D.

9. Whistle Blower Policy

The Whistle Blower Policy of the Company is in place. The details of such policy are posted on the website of the Company at https://kantandcompany.com.

The Company has not denied access to any personnel to the Audit Committee.

10. General Body Meetings

The details of the day, date, venue and timings of the last three Annual General Meetings held as follows:

General meeting	Venue	Day and Date	Time
72nd Annual General Meeting	4, Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001	Thursday, 28th August,2025	11.00 a.m.
71st Annual General Meeting	15, Dr. Rajendra Prasad Sarani, Kolkata-700001	Monday, 30th September, 2024	11:00 a.m.
70th Annual General Meeting	15, Dr. Rajendra Prasad Sarani, Kolkata-700001	Monday, 21st August, 2023	11:00 a.m.

Details regarding Special Resolutions passed during the previous three AGMs are given below:

Shareholders Meeting	Special Business requiring Special Resolution
72nd Annual General Meeting	One Special Resolution were passed at the Meeting
71st Annual General Meeting	No Special Resolution was passed at the Meeting
70th Annual General Meeting	No Special Resolution was passed at the Meeting

11. Disclosures

There were no materially significant related party transactions entered into by the Company with its Promoters, Directors or the management and its subsidiaries or relatives, among others, that may have potential conflict with the interests of the Company at large and are carried at arm's length basis or fair value. The Register of Contracts containing the transactions in which the Directors are interested, is placed before the Meetings regularly for its approval. As required under the Listing Regulations, the Company has formulated a policy on dealing with related party transaction and the same is available on the website of the Company at https://kantandcompany.com

Related party transactions are in the ordinary course of business and are reported to the Audit Committee. Such transactions are disclosed in Notes on Financial Statements in the Annual Report.

The Company conducts periodic reviews and reporting to the Directors regarding risk assessment by senior executives with a view to minimize risk.

During the financial year 2025-26, the Company did not make any public or right issue.

The Financial Statements for 2025-26 were prepared in accordance with the applicable Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013.

The Managing and the Chief Financial Officer (CFO) of the Company have certified to the Board in accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 pertaining to CEO/CFO certification for the financial year ended 31st March, 2026. The said certificate is enclosed to this report.

Pursuant to the requirement of Regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has adopted a 'Code of Conduct for Directors and Senior Management'. The Directors and designated employees of the Company have complied with the provisions of the said Code of Conduct. The Code of Conduct is also hosted on the website of the Company. All members of the Board and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2026. A declaration in this connection from Directors is enclosed to this report.

Two sets of Codes - Code of Practice and procedures for fair Disclosure of Unpublished Price Sensitive Information & Code of Conduct to regulate, monitor and report trading by insiders/ designated persons have been adopted by the Board, in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

There have been no transactions with any person or entity belonging to the promoter/promoter group, which hold(s) 10% or more shareholding in the listed entity, hence no disclosure has been given.

For more details, kindly refer Notes on Financial Statement for the financial year ended 31st March, 2026. The Management Discussion and Analysis forms a part of this Annual Report.

12. Means of Communication

The quarterly, half-yearly and the annual financial results are published in the proforma prescribed under the Listing Regulations, in one English Newspaper having wide circulation and another in the vernacular language in Bengali. Moreover, the quarterly/annual results and official news releases along with various other information, are generally sent to the Stock Exchanges, as well as hosted on Company's website i.e. https://www.kantandcompany.com/.

13. General shareholder information

Incorporation	The Company was incorporated in Calcutta on December 23, 1952
Corporate Identification Number (CIN)	L17232WB1952PLC020773
Date, time and venue/Mode of AGM	Thursday, 28th August, 2025 at the registered office of the Company at 4, Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001.
Financial calendar (Tentative)	April 2025 to March 2026
1st quarter results by	3rd week of July, 2025
2nd quarter results by	3rd week of November, 2025
3rd quarter results by	1st week of February, 2026
4th quarter results by	5th Week of May, 2026
Date of Book Closure	22nd August, 2025 to 28th August, 2025 (both days inclusive)

Listing on Stock Exchanges

Your Company's shares is listed on The Calcutta Stock Exchange Limited having its registered office at 7, Lyons Range, Kolkata - 700 001 Email: cseadmn@cseindia.com Website : www.cse-india.com Scrip code : 21120

Listing fees have been paid for the financial year 2025-26 to the above Stock Exchange.

Annexure- A: Corporate Governance Report For The Year Ended 31st March, 2026 (Contd.)

High / Low share price data

There was no transaction in the Company's equity shares during the year under review at the Stock Exchange.

Registrar and Share Transfer Agent	In compliance with the SEBI directive, the Company has appointed Niche Technologies Pvt. Ltd. as its Registrar and Share Transfer Agent for all matters relating to shares, both in physical as well as in dematerialised mode. Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7th Floor, Room No. 7A & 7B Kolkata– 700017 Phone No.: 033 2280 6616 / 17 / 18; Telefax: 033 2280 6619 Email: nichetechpl@nichetechpl.com However, documents relating to shares are also received at the Company's Registered Office.
Share Transfer System	The request for transfer of shares from physical form to demat/electronic form is processed and completed by Niche Technologies Pvt. Ltd within prescribed timelines, from the date of receipt thereof, provided all the documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective depository participants.

Distribution of shareholding as on 31st March, 2026

No. of equity shares held	No. of holders	%	No. of Shares	%
1-500	4	14.29	890	0.16
501-1000	1	3.57	650	0.12
1001-5000	10	35.71	25300	4.55
5001-10000	4	14.29	30490	5.49
10001-50000	6	21.43	149570	26.90
50001-100000	2	7.14	138530	24.92
100001-And above	1	3.57	210500	37.86
Grand Total	**28**	**100**	**555930**	**100**

No of shareholders in:	No. of Records (as per Folio/ Client ID)	No. of Records (as per Pan)	%	%	No. of Shares (as per Folio/ Client ID)	No. of Shares (as per Pan)	%	%
Physical Mode	27	27	96.43	96.43	528030	528030	94.98	94.98
NSDL	1	1	3.57	3.57	27900	27900	5.02	5.02
CDSL	0	0	0	0	0	0	0	0
Total	**28**	**28**	**100**	**100**	**555930**	**555930**	**100**	**100**

Shareholding Pattern as on 31st March, 2026

Category	No. of Shareholders	No. of Shares
Promoter & Promoter Group	10	418780
Public	18	137150
Total	**28**	**555930**

Dematerialisation of shares and liquidity

As on 31st March, 2026, 27,900 shares comprising of 5.02% of the paid-up capital of the Company, are in dematerialized mode.

Details of Secured Non-Convertible Debentures

Sl. No	Name of the Debenture Holde	ISIN	Issue Amount	Coupon Rate
Nil				

• **Demat ISIN Number of Company's Equity Shares for NSDL and CDSL**	INE456F01015
• **Outstanding GDRSs/ADRs/ Warrants or any convertible instruments, conversion date and the likely impact on equity.**	None
• **Plant locations**	NA

E-mail ID for investors' grievance – kantcoltd@gmail.com

- List of all credit ratings obtained by the entity along with any revisions thereto, during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity, involving mobilization of funds, whether in India or abroad are disclosed on the website of the Company- No credit ratings were obtained during the financial year under review.

- Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A). – Not applicable.

- A Certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority as on 31.03.2026 is attached to this report as **Annexure - I**.

- A Compliance Certificate from a Company Secretary in Practice regarding compliance of conditions of corporate governance is attached to this report as **Annexure - II**.

- The Directors has accepted all recommendation of its all Committees, during the financial year under review.

- Total fees for all services paid by the listed entity to the statutory auditors and all entities in the network firm/ network entity of which the statutory auditor is a part. – Rs. 0.56 lacs.

Annexure- A: Corporate Governance Report For The Year Ended 31st March, 2026 (Contd.)

- During the financial year under review, the Company has one Associate Company and hence the Financial Statements has been prepared on Consolidated as well as Standalone Basis.
- Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a) number of complaints filed during the financial year - Nil

b) number of complaints disposed of during the financial year – Nil

c) number of complaints pending as on end of the financial year – Nil

- **The disclosure of the compliance with Corporate Governance requirement specified in regulation 17 to 27 and regulation 46(2) (b) to (i)**

Sl. No.	Particulars	Regulation Number	Compliance Status (Yes/ No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1B)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
22	Composition and role of Risk Management Committee	21(1),(2),(3),(4)	NA
23	Meeting of Risk Management Committee	21(3A)	NA
24	Vigil Mechanism	22	Yes
25	Policy for Related Party Transactions	23(1),(1A),(5),(6),(7) & (8)	Yes
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
27	Approval for material related party transactions	23(4)	Yes

Annexure- A: Corporate Governance Report For The Year Ended 31st March, 2026 (Contd.)

Sl. No.	Particulars	Regulation Number	Compliance Status (Yes/ No/NA)
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
31	Annual Secretarial Compliance Report	24(A)	Yes
32	Alternate Director to Independent Director	25(1)	NA
33	Maximum Tenure	25(2)	Yes
34	Meeting of independent directors	25(3) & (4)	Yes
35	Familiarization of independent directors	25(7)	Yes
36	Declaration from Independent Director	25(8) & (9)	Yes
37	Memberships in Committees	26(1)	Yes
38	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
39	Disclosure of Shareholding by Non-Executive Directors	26(4)	NA
40	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

The Formation of Risk Management committee is applicable to top 1000 listed companies only. Our Company is not included in top 1000 listed Companies.

Transfer of unclaimed / unpaid amounts to the Investor Education and Protection Fund

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority.

Annexure- A: Corporate Governance Report For The Year Ended 31st March, 2026 (Contd.)

Disclosure with respect to Demat Suspense Account/Unclaimed Suspense Account:

Not applicable as no shares are lying in Suspense Account.

For and on behalf of the Board of Directors

	Sd/-	**Sd/-**
	Kausik Gupta	**Deepankar Nandi**
Place : Kolkata	**Director**	**Director**
Date : 26th May, 2026	**(DIN : 08000780)**	**(DIN: 01249332)**

Annexure- A: Corporate Governance Report For The Year Ended 31st March, 2026 (Contd.)

Declaration

All the Board Members and the Senior Management personnel have affirmed their compliance with the'Code of Conduct for Directors and Senior Management' for the financial year 2025-26 in terms of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Manager & CFO Compliance Certificate

1. We have reviewed the financial statements and the cash flow statement of the Company for the financial year ended 31st March, 2026 and to the best of our knowledge and belief:
   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company, during the financial year ended 31st March, 2026 are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we 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 or operation of such internal controls, if any, of which we are aware and the steps have been taken to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
   i. significant changes, if any, in internal control over financial reporting during the financial year under reference;
   ii. significant changes in the accounting policies during the financial year and 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 and on behalf of the Board of Directors

Sd/-	**Sd/-**
Sharad Goenka	**Abhijit De**
CFO	**Manager**

Place : Kolkata
Date : 26th May, 2026

To,

The Members,
Kant & Company Limited ("the Company")
4, Dr, Rajendra Prasad Sarani (Clive Row),
Kolkata - 700001

We have examined the compliance of conditions of corporate governance by the Company for the year ended March 31, 2026, as prescribed in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

We state that the compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of SEBI Listing Regulations.

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

FOR S R & ASSOCIATES
Company Secretaries
Partner
Unique Code of partnership Firm: P2008WB016700

Place: Kolkata
Date: 09-07-2026

UDIN: F007040H000794068

Sd/-
CS GEETA ROY CHOWDHURY
FCS 7040; C.P. No. 7741
Firms Peer Review Certificate No: 2444/2022

To,
The Members,
Kant & Company Limited (“the Company”)
4, Dr, Rajendra Prasad Sarani (Clive Row), Kolkata - 700001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of the Company, Kant & Company Limited [CIN.: L17232WB1952PLC020773] (hereinafter called the ‘Company’) having its Registered Office at 4, Dr. Rajendra Prasad Sarani (Clive Row), Kolkata - 700001 and also the information provided by the Company, its officers and the authorised representatives for the purpose of issuance of the Certificate, in accordance with Regulation 34 (3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 (LODR), as amended vide notification no SEBI/LAD/NRO/GN/2018/10 dated May 9, 2018 issued by SEBI.

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

Sr. No	NAME	DIN	DATE OF APPOINTMENT*
1	KAUSIK GUPTA	08000780	27-11-2017
2	DEEPANKAR NANDI	01249332	26-09-2022
3	DAISY RAJ SINGH	11463952	12-02-2026
4	#MALINI VINCEN SOANS	09712652	20-04-2022

*Date of appointment is taken from MCA.

#Ceased to be the Director of the Company with effect from February 12, 2026

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR S R & ASSOCIATES
Company Secretaries
Partner
Unique Code of partnership Firm: P2008WB016700

Place: Kolkata
Date: 09-07-2026

UDIN: F007040H000794068

Sd/-
CS GEETA ROY CHOWDHURY
FCS 7040; C.P. No. 7741
Firms Peer Review Certificate No: 2444/2022

Annexure-B

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2026

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

To
The Members
Kant & Co Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Kant & Co Limited** (hereinafter called the 'Company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

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

We have examined books, papers, minute books, forms and returns filed and other records maintained by **KANT & CO LIMITED** for the financial year ended on 31st March, 2026 according to the provisions of the following, in so far as they are applicable to the Company:

1. The Companies Act, 2013 ('the Act') (to the extent applicable) and the rules made thereunder,;
2. The Securities Contract (Regulation) Act,1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
   e) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

We have also examined compliance with the applicable Clauses/ Regulations of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;

(ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 and Non–Executive Directors. During the period under review, Daisy Raj Singh was appointed as an Independent Director of the Company with effect from 12.02 2026.

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

- Unanimously/ majority decision is carried through while the dissenting member's 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 S R & Associates
Company Secretaries

Partner
Unique Code of Partnership Firm: P2008WB016700
Name of Company Secretary in Practice: **GEETA ROY CHOWDHURY**
Membership No: **FCS:** 7040; **C.P. No.:** 7741
Unique Code of **Number**: 12007WB599800
Peer Review Cert No :- 2444/2022
UDIN: **F007040H000490754**

Place : Kolkata
Dated : 26-05-2026

Note: This report is to be read with Annexure which forms an integral part of this report.

Annexure-A

To
The Members
Kant & Co Limited

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

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

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

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and 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 S R & Associates
Company Secretaries

Partner
Unique Code of Partnership Firm: P2008WB016700
Name of Company Secretary in Practice: **GEETA ROY CHOWDHURY**
Membership No: **FCS:** 7040; **C.P. No.:** 7741
Unique Code of Number: 12007WB599800
Peer Review Cert No :- 2444/2022
UDIN: **F007040H000490754**

Place : Kolkata
Dated : 26-05-2026

Annexure-C

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Account) Rules , 2014 is furnished below:

A. **CONSERVATION OF ENERGY**

a) The Company continues to give priority to conservation of energy as an ongoing process.

b) To reduce the energy cost the Company has taken considerable energy saving measures through various in-house electrical modifications and the effect of the same has been felt.

c) The Form of disclosure of Particulars (Form – A) is not applicable to this Company

B. **TECHNOLOGY ABSORPTION**

I. RESEARCH & DEVELOPMENT (R&D)	
a) Specific areas in which R & D carried out by the Company	NIL
b) Benefits derived as a result of above R & D	The company makes in-house efforts in order to keep pace with technological developments.
c) Future Plan of Action	The Company is in the process of organizing and expanding Agency Division in line with the market requirements.
d) Expenditure on R & D	The Company has not spent any specific amount on Research and Development during the year under review.
i) Capital:	NIL
ii) Recurring:	NIL
iii) Total:	NIL
iv) Total R & D expenditure as a percentage of total turnover	NIL
II. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION	
a) Efforts in brief made towards technology absorption, adaptation and innovation :	Further to details set out in part 1 above, the Company is endeavoring to update through in-house effects technology in line with industry requirements for its agency division.
b) Benefits derived as a result of the above efforts e.g. products improvement, cost reduction, production development, import substitution	The Company has been able to increase its market share.
III. FOREIGN EXCHANGE EARNINGS AND OUTGO	(1) Earnings NIL (2) Outgo NIL

For and on behalf of the Board of Directors

Place : KOLKATA

Date : 26th May,2026

Kausik Gupta
Director
DIN:-08000780

Deepankar Nandi
Director
DIN:-01249332

ANNEXURE-D

Form AOC-I

(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/associate companies/joint ventures

Part "A": Subsidiaries

The Company has no subsidiaries.

Part "B": Associates & Joint Ventures

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

	Name of the Associates	**Sriharipadam Trading Ltd.**	**Behubor Trading Ltd.**
1	Latest Audited Balance Sheet Date	31.03.2026	31.03.2026
2	Shares of Associate held by the Company on the year end		
	No. of Shares	110400	141500
	Amount of Investment in Associates	1324800	3117500
	Extent of Holding %	49.44	49.68
3	Description of how there is significant influence	The Company has significant influence through holding more than 20% of Equity Shares in the investee company	The Company has significant influence through holding more than 20% of Equity Shares in the investee company
4	Reason why the associate/joint venture is not consolidated	N.A	N.A
5	Net worth attributable to shareholding as per latest audited Balance Sheet	21,45,527	90,30,709
6	Profit/Loss for the year		
	i) Considered in Consolidation	37,558/-	(53,63,389)
	ii) Not Considered in Consolidation	38,410/-	(54,32,492)

	Name of the Associates	**Jardine Pest Management Ltd.**	**Diamond Products Printing & Processing Ltd**
1	Latest Audited Balance Sheet Date	31.03.2026	31.03.2026
2	Shares of Associate held by the Company on the year end		
	No. of Shares	135000	185850
	Amount of Investment in Associates	135000/-	246850/-
	Extent of Holding %	48.04	30.47
3	Description of how there is significant influence	The Company has significant influence through holding more than 20% of Equity Shares in the investee company	The Company has significant influence through holding more than 20% of Equity Shares in the investee company
4	Reason why the associate/joint venture is not consolidated	N.A	N.A
5	Net worth attributable to shareholding as per latest audited Balance Sheet	(15,04,421)	(15,33,342)
6	Profit/Loss for the year		
	i) Considered in Consolidation	-	-
	ii) Not Considered in Consolidation	-	-

	Name of the Associates	Chairana Tea Dealers Private limited
1	Latest Audited Balance Sheet Date	31.03.2026
2	Shares of Associate held by the Company on the year end	
	No. of Shares	55000
	Amount of Investment in Associates	550000/-
	Extent of Holding %	22.00
3	Description of how there is significant influence	The Company has significant influence through holding more than 20% of Equity Shares in the investee company
4	Reason why the associate/joint venture is not consolidated	N.A
5	Net worth attributable to shareholding as per latest audited Balance Sheet	4,97,561
6	Profit/Loss for the year	
	i) Considered in Consolidation	1,48,157
	ii) Not Considered in Consolidation	5,25,215

For and on behalf of the Board of Directors

Place : KOLKATA

Date : 26th May,2026

Kausik Gupta
Director
DIN:-08000780

Deepankar Nandi
Director
DIN:-01249332

Annexure-E

Information pertaining to remuneration of employees

Pursuant to section 197(12) read with Rules 5 of the Companies (Appointment and Remuneration) Rules 2014

1. **The ratio of remuneration of each Director / KMP to median remuneration of employees of the Company for the financial year 2025-26**

All employees median remuneration for FY 2025-26	2,93,706
The percentage increase in the median remuneration of employees in the FY 2025-26	NIL
The number of permanent employees on the rolls of the Company as on 31st March 2026	9

Name of the Director/ KMP	**Ratio of remuneration to median remuneration of all employees**	**% increase in remuneration in the FY 2025-26**
Non-executive Directors		
Mr. Deepankar Nandi	All the Non Executive Directors were paid sitting fees for attending the meeting and the same has not been considered as Remuneration.	
Mrs. Malini Vincent Soans (Resigned w.e.f 12-02-26)		
Mr. Kausik Gupta		
Mrs. Daisy Raj Singh (Appointed w.e.f 12-02-26)		
Key Managerial Personnel		
Mr. Abhijit De #	2.43	6.24%
Mr. Sharad Goenka #	2.33	9.00%
Mrs. Reena Agarwal #	0.90	10.00%

2. Average percentile increase already made in the salaries of employees other than the managerial personnel in the 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:
   a) Average Salary increase of non- managerial Employees is Nil.
   b) Average Salary increase of managerial employees is Nil, which is as per their terms of appointment and partly based on individual's employee performance.
   c) There are no exceptional circumstances for increase in managerial remuneration.

3. Affirmation that the remuneration is as per the remuneration policy of the Company. Remuneration paid during the Financial Year ended 31.03.2026 is as per the Remuneration policy of the Company.

For and on behalf of the Board of Directors

Place : KOLKATA
Date :26th May,2026

Kausik Gupta
Director
DIN:-08000780

Deepankar Nandi
Director
DIN:-01249332

INDEPENDENT AUDITOR'S REPORT
To the Members of M/s Kant & Co. Ltd.
Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **M/s Kant & Co. Limited** ("*the Company*") which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on thesematters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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.

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 during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud orerror.

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

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

Auditor’s Responsibilities for the Audit of Standalone Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Ind AS 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 Ind AS 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 internalcontrol.

- 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 internal financial controls with reference to Financial Statements in place and the operating effectiveness of suchcontrols.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made bymanagement.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the standalone Ind AS 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 Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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 standalone Ind AS 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.

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 ("Annexure A") a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
   a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
   b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c. the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
   d. in our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

   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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B';

g. 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:
The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the
Act.

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

i) The Company has no pending litigations on its financial position in its standalone Ind AS financial statements .

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

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

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

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

v) Based on the audit procedures which are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub-clause (iv) (a) and (iv) (b) above, contain any material mis-statement.

vi) The Board of Directors of the Company has not proposed any dividend for the year ended 31st March, 2026.

vii) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Ramesh Onkar & Associates.
Chartered Accountants
Firm Reg No. : 010252C

CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN: 26060135BMFWSF6617

Place: Kolkata
Date: 26th May,2026

Annexure - A

Annexure to the Independent Auditor's Report of even date on the Standalone Ind AS Financial Statements of M/s Kant & Co. Ltd.

Report on Companies (Auditor's Report) Order, 2020, issued by the Central Government in terms of sub section (11) of section 143 of the Companies Act, 2013 ('the Act')

As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government in terms of sub section (11) of section 143 of the Act, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of the audit, we further report that: -

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

(B) The Company does not hold any Intangible Assets thus clause 3 (i) (B) is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified at reasonable intervals of time. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

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

(d) The Company has not revalued its Property, Plant and Equipment (including right-of-use assets) during the year. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable to the Company.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its Financial Statements does not arise.

(ii) (a) Physical verification of inventories have been conducted by the management during the year which, in our opinion, is at reasonable intervals; and, in our opinion, the coverage and procedure of such verification by the management is appropriate.

The discrepancies noticed on verification between physical stock and book records were not 10% or more in aggregate for each class of inventories.

(b) The Company has not been sanctioned working capital limits in excess of Rs.5 crore, in aggregate, from banks or Financial Institutions on the basis of security of current assets;

(iii) According to the information and explanations given to us and on the basis of examination of books and records by us,

(a) A. The Company has not granted any loans or provided advances in the nature of loans or stood guarantee or provided security to its subsidiaries and associates during the year. Accordingly, reporting under clause 3(iii)(a)(A) of the Order is not applicable.

B. The Company has granted loans or provided advances in the nature of loans or stood guarantee or provided security to parties other than its subsidiaries and associates during the earlier year.

Loan or Advance in the nature of Loan to Employees	Amount (Rs in Hundred)
Balance Amount Outstanding as on 31st March 2026	315.90

Loan or Advance in the nature of Loan to others	Amount (Rs in Hundred)
Balance Amount Outstanding as on 31st March 2026	19,22,937.47

(b) The terms and conditions of the grant of loans or advances in the nature of loans, as referred to (iii) (a) (B) above, are not prima facie prejudicial to the interest of the Company.

(c) In respect of loans or advances in the nature of loans granted by the Company under (a) (B) above, the schedule of repayment of principal has been stipulated and the repayments are regular.

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

(e) No loans or advances in the nature of loans granted by the Company that have fallen due during the year, have been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has not granted loan to the extent to the related parties as defined in section 2(76) of The Companies Act 2013 on repayable of demand.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) On the basis of our examination of books and records of the Company, in our opinion and according to the information and explanations given to us, the company has not accepted deposits during the year and therefore the directives issued by the Reserve bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the Company.

(vi) As per information and explanation given by the management, maintenance of cost records is not required by the company as specified by the Central Government under section 148(1) of The Companies Act 2013.

(vii) (a) In our opinion, the Company is generally regular in depositing the undisputed statutory dues including income-tax, Goods & Services Tax, Custom Duty, Cess, Provident fund, Professional Tax etc and any other statutory dues with appropriate authorities. No undisputed amounts payable in respect of aforesaid statutory dues 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, no undisputed amounts payable in respect of income tax, sales tax, value added tax, Goods & Services Tax, duty of customs, service tax, Provident Fund etc and other material statutory dues were in arrears as at 31st March 2026 for a period of more than six months on the date they became payable.

(viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that have not been recorded in the books of account.

(ix) (a) Based on our audit procedures and as per the information & explanation given by the management, the Company has not defaulted in repayment of Loans or other borrowings or in the payment of Interest to any lender during the year..

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

(c) During the year the Company has not taken any term loan. Hence the provision of clause 3 (ix) (c) of the Order relating to application of term loan funds is not applicable to the Company.

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

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The company has not raised any such loan during the year, on the pledge of securities held in its subsidiaries or Joint venture or associates.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, reporting under Clause 3(x) (b) of the Order is not applicable to the Company.

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, carried out in accordance with the generally accepted auditing practices in India, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed by us with the Central Government

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

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

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

(xiv) (a) According to the information and explanations given to us, in our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business of the Company.
(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable to the Company.

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

(b) The Company has not conducted any non-banking financial / housing finance activities during the year. Accordingly, reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

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

(d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

(xvii) The Company has not incurred any cash losses in the financial year under audit and in the immediate preceding financial year.

(xviii) There is no change in statutory auditor of the Company during the year.

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

(xx) The provisions of Section 135 of Companies act 2013, relating to Corporate Social Responsibility (CSR) is not applicable to the Company. Hence the provisions of clause 3 (xx) of the Order, relating to transfer of unspent CSR funds, are not applicable to the company.

For Ramesh Onkar & Associates.
Chartered Accountants
Firm Reg No. : 010252C

CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN: 26060135BMFWSF6617

Place: Kolkata
Date: 26th May,2026

Annexure – B

Annexure to the Independent Auditor's Report of even date on the Standalone Ind AS Financial Statements of M/s Kant & Co. Limited :

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

We have audited the internal financial controls over financial reporting of M/s Kant & Co. Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

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 standalone Ind AS 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 Standalone Ind AS 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 standalone Ind As financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Ramesh Onkar & Associates
Chartered Accountants
Firm Reg No.: 010252C

CA. Vivek S Sharma
Partner
Membership No.: 060135
UDIN: 26060135BMFWSF6617

Place: Kolkata
Date: 26th May,2026

Kant & Co. Ltd
Balance Sheet as at 31 March 2026
CIN: L17232WB1952PLC020773
4 Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001

(All amounts in INR hundreds , unless otherwise stated)

Particulars	Notes	31 March 2026	31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	2,996.53	3,689.07
Capital Work in Progress			
Investment properties	4	2,21,627.61	2,21,627.61
Investment in associates	5	51,143.00	49,923.00
Financial assets			
(i) Investments	6	1,34,921.08	1,87,603.54
(ii) Loans	7	8,88,742.92	8,88,742.92
(iii) Other financial assets	8	12,675.51	29,521.81
Deferred tax asset (net)	9	13,050.23	15,653.25
Non-Current Tax Assets (Net)	10	19,044.28	18,275.39
Other non-current assets	11	1,18,405.97	1,669.57
Total non-current assets		**14,62,607.13**	**14,16,706.16**
Current assets			
Inventories	12	60,199.29	52,398.05
Financial assets			
(i) Investments	13	2,90,296.94	5,40,133.27
(ii) Trade receivables	14	3,96,406.99	4,16,169.15
(iii) Cash and cash equivalents	15	10,269.27	16,675.17
(iii) Other Bank Balance	16	99,729.93	69,003.83
(iv) Loans	17	9,75,515.69	6,58,034.59
(v) Other financial assets	18	1,03,277.21	1,03,407.78
Other current assets	19	2,578.08	4,147.27
Total current assets		**19,38,273.40**	**18,59,969.11**
Total assets		**34,00,880.53**	**32,76,675.27**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	20	55,593.00	55,593.00
Other equity	21	31,50,911.98	31,22,931.79
Total equity		**32,06,504.98**	**31,78,524.79**
Liabilities			
Non-current liabilities			
Financial liabilities			
Deferred tax liability (net)		-	-
Other non-current liabilities		-	-
Provisions		-	-
Total non-current liabilities		**-**	**-**
Current liabilities			
Financial liabilities			
(i) Borrowings	22	51,582.59	37,000.00
(ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	23	16,057.86	9,648.86
(iii) Other financial liabilities	24	9,281.89	8,029.25
Other current liabilities	25	1,17,453.21	43,472.37
Provisions		-	-
Current tax Liabilities (Net)		-	-
Total current liabilities		**1,94,375.55**	**98,150.48**
Total equity and liabilities		**34,00,880.53**	**32,76,675.27**

Notes forming part of the Financial Statements 1 to 45

For Ramesh Onkar & Associates.
Chartered Accountants
Firm registration No. 010252C

Vivek S Sharma
Partner
Membership No. 060135

Place: kolkata
Date: 26th May, 2026

For and on behalf of the Board

Kausik Gupta	Deepankar Nandi
Director	Director
DIN: 08000780	DIN: 01249332
Sharad Goenka	Reena Agarwal
CFO	Company Secretary

Kant & Co. Ltd
Statement of Profit and Loss for the Year ended 31 March 2026
CIN: L17232WB1952PLC020773
4 Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001

(All amounts in INR hundreds , unless otherwise stated)

Particulars	Notes	31 March 2025	31 March 2025
INCOME			
Revenue from operations	26	3,44,751.58	1,79,435.36
Other income	27	1,14,474.48	1,49,626.79
Total income		**4,59,226.06**	**3,29,062.15**
EXPENSES			
Purchase of Traded Goods	28	2,94,041.15	1,46,512.10
Changes in inventories of finished goods and work-in-progress	29	(7,801.24)	193.35
Employee benefits expense	30	52,798.83	47,423.84
Finance cost	31	3,160.20	1,210.22
Depreciation and amortisation exepnses	32	742.55	1,091.87
Other expenses	33	75,665.69	89,421.46
Total expenses		**4,18,607.18**	**2,85,852.84**
Profit before Tax		**40,618.88**	**43,209.31**
Tax expense:			
- Current tax	35	12,526.98	10,198.54
- MAT Credit Entitlement	35	(1,790.73)	-
- Earlier year tax	35	-	509.57
- Deferred tax	35	2,420.88	(949.39)
Total tax expense		**13,157.13**	**9,758.72**
Profit for the year	-	**27,461.75**	**33,450.59**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		700.59	325.20
Income tax relating to these items		(182.15)	(84.55)
Other comprehensive income for the year, net of tax		**518.44**	**240.65**
Total comprehensive income for the year		**27,980.19**	**33,691.24**
Earnings per equity share: Basic and Diluted (Nominal value per share Rs. 10)	35	4.94	6.02

Notes forming part of the Financial Statements 1 to 45

For and on behalf of the board

For Ramesh Onkar & Associates.
Chartered Accountants
Firm registration No. 010252C

Vivek S Sharma
Partner
Membership No. 060135

Place: kolkata
Date: 26th May, 2026

Kausik Gupta	Deepankar Nandi
Director DIN: 08000780	Director DIN: 01249332
Sharad Goenka	Reena Agarwal
CFO	Company Secretary

Kant & Co. Ltd
Cash Flow Statement for the year ended 31 March 2026
CIN: L17232WB1952PLC020773
4 Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001

(All amounts in INR hundreds , unless otherwise stated)

	Particulars	31 March 2026	31 March 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net profit before taxation	**40,618.88**	**43,209.31**
	Adjustments for:		
	Depreciation and amortisation expenses	742.55	1,091.87
	Interest Paid	3,160.20	1,200.00
	Provision for Dimunition in Value of Investment	(6,759.00)	-
	Sundry Balance W/off	(47.30)	524.25
	Provision for Doubtful Debts- Trade Receivabe	(9,115.86)	4,440.38
	Provision for Doubtful Advances	-	-
	Dividend Income	(4,985.85)	(5,310.96)
	Interest Income	(24,107.84)	(23,343.04)
	Profit on sale of Motor Car	-	2,390.10
	Profit on sale of Investment	(41,963.02)	(20,172.47)
	Net gain on financial assets measured at fair value through profit or loss	60,899.10	(6,276.66)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**18,441.86**	**(2,247.22)**
	Adjustments for:		
	Non-Current/Current financial and other assets	(2,70,057.30)	20,708.72
	Inventories	(7,801.24)	193.35
	Non-Current/Current financial and other liabilities/provisions	81,642.48	30,430.31
	CASH GENERATED FROM OPERATING ACTIVITIES	**(1,77,774.20)**	**49,085.16**
	Direct Taxes Paid (Net of Refund)	(11,505.14)	(14,604.72)
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**(1,89,279.34)**	**34,480.44**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Payments for purchase of property, plant and equipment	(50.00)	(566.10)
	Change in Other Cash Balance	(30,726.10)	(30,263.07)
	Capital Advance given	(1,15,988.25)	
	Sale of Fixed Assets	-	11,000.00
	Interest Income	24,107.84	23,343.04
	Dividend Income	4,985.85	5,310.96
	Sale/ (Purchase) of Non Current & Current Investment	2,89,121.71	(43,422.53)
	NET CASH USED IN INVESTING ACTIVITIES	**1,71,451.05**	**(34,597.70)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Proceeds from short term borrowings	14,582.59	-
	Reduction of Investment Reserve Fund	-	-
	Dividend Paid	-	-
	Interest paid	(3,160.20)	(1,200.00)
	NET CASH USED IN FINANCING ACTIVITIES	**11,422.39**	**(1,200.00)**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**(6,405.90)**	**(1,317.26)**
	CASH AND CASH EQUIVALENTS OPENING BALANCE	**16,675.17**	**17,992.43**
	CASH AND CASH EQUIVALENTS CLOSING BALANCE	**10,269.27**	**16,675.17**

Notes forming part of the Financial Statements 1 to 45
Notes-

(i) The above cashflow statement have been prepared using "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows.

(ii) Cash and cash equivalents includes cash on hand, balances with banks in current account. Refer note 15.

(iii) In case of Company's financing activities (including borrowings) there are no non-cash transactions or impact of changes in foreign exchange rates.

(iv) Previous year figures have been regrouped/rearranged whether considered necessary to conform to current years presentation.

For Ramesh Onkar & Associates.
Chartered Accountants
Firm registration No. 010252C

Vivek S Sharma
Partner
Membership No. 060135

Place: kolkata
Date: 26th May, 2026

For and on behalf of the board

Kausik Gupta
Director
DIN: 08000780

Deepankar Nandi
Director
DIN: 01249332

Sharad Goenka
CFO

Reena Agarwal
Company Secretary

Kant & Co. Ltd
Statement of changes in equity for the year ended 31 March 2026
CIN: L17232WB1952PLC020773
4 Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001

(All amounts in INR hundreds , unless otherwise stated)

A. Equity share capital

Description	Note	Amount
As at 01 April 2024	20	55,593.00
Changes in equity share capital		-
As at 31 March 2025	20	**55,593.00**
Changes in equity share capital		-
As at 31 March 2026	20	**55,593.00**

B. Other equity

Description	Note	Reserve and surplus			Total other equity
		Investment Reserve Fund	General Reserve	Retained earnings	
Balance at 01 April 2024	21	4,69,431.50	27,54,591.29	(1,34,782.24)	**30,89,240.55**
Profit for the year		-	-	33,450.59	33,450.59
Dividend Paid		-	-	-	-
Written Off		-	-	-	-
Gratuity Liability as per INDAS 19		-	-	-	-
Items of other comprehensive income recognised directly in retained earnings					-
- Remeasurements of post-employment benefit obligation, net of tax		-	-	240.65	240.65
Balance at 31 March 2025	21	**4,69,431.50**	**27,54,591.29**	**(1,01,091.00)**	**31,22,931.79**
Balance at 01 April 2025		4,69,431.50	27,54,591.29	(1,01,091.00)	**31,22,931.79**
Profit for the year		-	-	27,461.75	27,461.75
Items of other comprehensive income recognised directly in retained earnings		-	-	-	-
- Remeasurements of post-employment benefit obligation, net of tax		-	-	518.44	518.44
Balance at 31 March 2026	21	**4,69,431.50**	**27,54,591.29**	**(73,110.81)**	**31,50,911.98**

Notes forming part of the Financial Statements 1 to 45

For Ramesh Onkar & Associates.
Chartered Accountants
Firm registration No. 010252C

Vivek S Sharma
Partner
Membership No. 060135

Place: kolkata
Date: 26th May, 2026

For and on behalf of the Board

Kausik Gupta
Director
DIN: 08000780

Deepankar Nandi
Director
DIN: 01249332

Sharad Goenka
CFO

Reena Agarwal
Company Secretary

1 General Information

Kant & Co. Limited (the "Company")is a listed Public Limited Company incorporated in India.The Company has its registered office at 15, Dr. Rajendra Prasad Sarani (Clive Row) Kolkata- 700001. The Company is well-established tea company that has been providing premium quality tea to its customers. In addition to tea Business the company is also engaged in trading of Jute Bags/ Non-Woven/ P P Woven Sacks.

The financial statements as at 31 March 2026 present the financial position of the Company.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended 31 March 2026 were approved by the Board of Directors and authorised for issue on 26th May, 2026.

2.0 Significant accounting policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

2.1 Statement of compliance

The Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 01 April 2022.

These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The Company had been preparing its financial statements upto the year 31 March 2023, as per Companies (Accounting Standard) Rules, 2006 and other relevant provisions of the Act (hereinafter referred to as Previous GAAP/Indian GAAP).

2.2 Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention, except for certain financial assets and liabilities that is measured at fair value.

2.3 Use of estimates and critical accounting judgements

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to the carrying amounts of assets and liabilities include useful lives of property, plant and equipment, intangible assets, impairment of property, plant and equipment, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

2.4 Property, plant and equipment

An item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying amount of the replaced part is derecognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Borrowing costs,if any, during the period of construction is capitalised as part of cost of the qualifying assets.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognised in the statement of profit and loss.

2.5 Intangible assets

Computer software

Intangible assets costs are included in the balance sheet as intangible assets where they are clearly linked to long term economic benefits for the Company. In this case they are measured initially at purchase cost and then amortised on a WDV basis over their estimated useful lives. All other costs on software are expensed in the statement of profit and loss as and when incurred.

Subsequent to initial recognition, intangible assets with definite useful lives are reported at cost less accumulated amortisation and accumulated impairment losses.

2.6 Depreciation methods, estimated useful lives and residual value of property, plant and equipment and intangible assets

Depreciation and amortisation is calculated using written down value method to allocate their cost, net of their residual values on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

The estimated useful lives for the main categories of property, plant and equipment and other intangible assets are:

Categories of assets	Useful life (in years)
Plant and Machinery	15
Furniture and Fixture	10
Drinking Water	10
Building	60
Vehicles	8-10
Office Equipment	3-10
Software	5

2.7 Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash flows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.8 Investment property

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

2.9 Leases

Leases are classified as finance lease where the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Company as lessee

(i) *Operating lease* – Rentals payable under operating leases are charged to the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

(ii) *Finance lease* – Finance leases are capitalised at the commencement of lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest.

Company as lessor

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

2.10 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

(a) Financial assets

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than three months from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

Other bank balances

Other bank balances include balances and deposits with banks that are restricted for withdrawal and usage or having maturities of more than three months from the date of such deposits.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value through profit or loss

Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through profit or loss.

Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortized cost and fair value through other comprehensive income. The Company recognises life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

(b) Financial liabilities and equity instruments

Equity instruments

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

Financial liabilities

Trade and other payables

Financial liabilities such as trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Borrowings

Interest-bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

2.11 Employee benefits

(a) Short-term obligations

Liabilities for wages, salaries and other benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Post employment obligations

Defined contribution plans

The Company makes contributions to government administered provident fund scheme, employee state insurance scheme and pension fund scheme for the employees. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

Defined benefit plans - Gratuity

The liability or asset recognised in the balance sheet in respect of gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets, if any. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets, if any. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

2.12 Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating income.

Government grants relating to the acquisition/ construction of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

2.13 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

2.14 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.15 Revenue

The Company has applied IND AS 115 which establishes a comprehensive framework for determining whether , how much and when revenue is to be recognised.IND AS 115 replaces IND AS 18 Revenue and IND AS 11 Construction Contracts.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

Sale of goods
Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognized if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

Sale of services
Revenue from services is recognised in the accounting period in which the services are rendered on percentage of completion method.

Rental income
Revenue from renting is recognised on accrual basis in accordance with the terms of the relevant agreements.

2.16 Income recognition

a) Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

b) Dividend income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

2.17 Inventories
Inventories are valued at lower of cost, computed on first in first out (FIFO) basis, and net realisable value. Cost of inventories include all cost incurred in bringing the inventories to their present location and condition.

2.18 Research and development
Revenue expenditure on research and development is recognised as a charge in the Statement Profit and Loss. Capital expenditure on assets acquired for research and development is added to Property, plant and equipment, if any.

2.19 Earnings per share
Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

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

2.20 Contingent Liabilities
Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

2.21 Rounding of amounts
All amounts disclosed in the finnacial statements and notes have been rounded off to the nearest Hundred as per the requirments of Schedule III, unless stated otherwise.

Kant & Co. Ltd
Notes to Financial Statements

Note: 3 Property, plant and equipment

(All amounts in INR hundreds , unless otherwise stated)

PARTICULARS	GROSS BLOCK - AT COST				DEPRECIATION				NET BLOCK
	As at 1 April 2025	Additions/ Adjustments	Sales/ Adjustments	As at 31 March 2026	As at 1 April 2025	For the year	Sales/ Adjustments during the year	As at 31 March 2026	As at 31 March 2026
Furniture and Fittings	3,287.44	-	-	3,287.44	1,724.16	360.77	-	2,084.93	1,202.51
Office Equipments	175.86	-	-	175.86	111.98	8.67	-	120.65	55.21
Air-Conditioning, Plant & Cooling Machine & Air-Purifier	1,072.32	-	-	1,072.32	469.72	178.06	-	647.78	424.54
Elctrical Fittings	1,798.73	-	-	1,798.73	793.03	95.09	-	888.12	910.61
Motor Car	-	-	-	-	-	-	-	-	-
Computer	898.52	50.00	-	948.52	444.91	99.95	-	544.86	403.66
TOTAL	**7,232.87**	**50.00**	**-**	**7,282.87**	**3,543.80**	**742.54**	**-**	**4,286.34**	**2,996.53**

PARTICULARS	GROSS BLOCK - AT COST				DEPRECIATION				NET BLOCK
	As at 1 April 2024	Additions/ Adjustments	Sales/ Adjustments	As at 31 March 2025	As at 1 April 2024	For the year	Sales/ Adjustments during the year	As at 31 March 2025	As at 31 March 2025
Furniture and Fittings	3,287.44	-	-	3,287.44	1,355.97	368.19	-	1,724.16	1,563.28
Office Equipments	175.86	-	-	175.86	88.26	23.72	-	111.98	63.88
Air-Conditioning, Plant & Cooling Machine & Air-Purifier	1,072.32	-	-	1,072.32	354.83	114.89	-	469.72	602.60
Elctrical Fittings	1,798.73	-	-	1,798.73	644.11	148.92	-	793.03	1,005.70
Motor Car	-	-	-	-	-	-	-	-	-
Computer	332.42	566.10	-	898.52	8.76	436.15	-	444.91	453.61
TOTAL	**6,666.77**	**566.10**	**-**	**7,232.87**	**2,451.93**	**1,091.87**	**-**	**3,543.80**	**3,689.07**

Kant & Co. Ltd
Notes to Financial Statements

Note: 4 Investment properties

(All amounts in INR hundreds , unless otherwise stated)

Particulars	31 March 2026	31 March 2025
(a) Investment Properties		
Opening gross carrying amount / Deemed cost	2,21,627.61	2,35,017.71
Additions		-
Deletion		(13,390.10)
Closing gross carrying amount	**2,21,627.61**	**2,21,627.61**
Accumulated depreciation		
Opening accumulated depreciation	-	-
Depreciation charge	-	-
Closing accumulated depreciation	-	-
Net carrying amount	**2,21,627.61**	**2,21,627.61**

The Company has recognised Rs. 10,48,733 and Rs. 11,40,400 as operating income for the year ended 31 March 2026 and 31 March 2025 respectively with regards to the aforesaid property.

The Company has recognised Rs.2,37,053 and Rs. 3,69,032 as directly identifiable expenses for the year ended 31 March 2026 and 31 March 2025 respectively with regards to the aforesaid property.

Note: 5 Investment in associates

Particulars	31 March 2026	31 March 2025
Investment in equity instrument (fully paid up)		
(i) Unquoted:		
110400 (31 March 2025:110400) equity shares of Sriharipadam Trading Ltd having face value of Rs. 10 each	13,248.00	13,248.00
141500 (31 March 2025: 141500) equity shares of Behubor Investments Ltd having face value of Rs. 10 each	31,175.00	31,175.00
135000 (31 March 2025: 135000) equity shares of Jardine Pest Management Ltd having face value of Rs. 10 each	-	-
185850 (31 March 2025: 124850) equity shares of Diamond Product Printing & Processing Ltd having face value of Rs. 10 each	1,220.00	-
55000 (31 March 2025: 55000) equity shares of Chairana Tea Dealers Pvt Ltd having face value of Rs. 10 each	5,500.00	5,500.00
	51,143.00	49,923.00

Note: 6 Investments - non current

Particulars	31 March 2026	31 March 2025
(A) Quoted & Fully Paid-up		
(i)Investment in equity shares of Group companies designated at amortised cost (fully paid up):		
20035 (31 March 2025: 20035) equity shares of Jardine Henderson Limited having face value of Rs. 10 each	9,109.04	9,109.04
60407 (31 March 2025: 60407) equity shares of Dhelakhat Tea Co. Ltd having face value of Rs. 10 each	16,020.59	16,020.59
100687 (31 March 2025: 100687) equity shares of Rydak Syndicate Co. Ltd having face value of Rs. 10 each	24,102.43	24,102.43
(ii) Investment in equity shares designated at FVTPL (fully paid up):	- -	- -
Nil (31 March 2025: 30000) equity shares of P.K Leasing & Finance Ltd having face value of Rs. 10 each	-	6,759.00
2389 (31 March 2025: 2389) equity shares of TCS Ltd having face value of Rs. 1 each	56,354.12	86,150.92
1191705 (31 March 2025: 1191705) equity shares of Ontrack Systems Ltd having face value of Rs. 10 each	2,38,341.00	2,38,341.00

	Particulars	31 March 2026	31 March 2025
	430 (31 March 2025: 430) equity shares of Wipro Ltd having face value of Rs. 2 each	806.85	1,127.68
	400 (31 March 2025: 200) equity shares of HDFC Bank Ltd having face value of Rs. 1 each	2,926.20	3,656.40
	100 (31 March 2025: 100) equity shares of Colgate Pomolative Ltd having face value of Rs. 1 each	1,788.70	2,389.80
	235 (31 March 2025: 235) equity shares of Infosys Ltd having face value of Rs. 5 each	2,938.91	3,691.03
	500 (31 March 2025: 500) equity shares of ITC Ltd having face value of Rs. 1 each	1,438.50	2,048.75
	50 (31 March 2025: 50) equity shares of ITC Hotel Ltd having face value of Rs. 1 each	68.93	98.75
	10 (31 March 2025: 10) equity shares of Larsen & Turbo Ltd having face value of Rs. 2 each	350.41	349.23
	500 (31 March 2025: 500) equity shares of Tata Steel Ltd having face value of Rs. 1 each	959.30	771.20
	10 (31 March 2025: 10) equity shares of Ultratech Cement having face value of Rs. 10 each	1,074.50	1,150.95
	30 (31 March 2025: 30) equity shares of Axis Bank Ltd having face value of Rs. 2 each	348.39	330.60
	100 (31 March 2025: 100) equity shares of Adani Port and Special Economic zone Ltd having face value of Rs. 2 each	1,312.60	1,182.95
	Nil (31 March 2025: 10) equity shares of C.E Infosystem Ltd having face value of Rs. 2 each	-	168.94
	10 (31 March 2025: 10) equity shares of Adani Enterprise Ltd having face value of Rs. 1 each	175.88	231.58
	10 (31 March 2025: 10) equity shares of Reliance Industries Ltd having face value of Rs. 10 each	134.39	127.51
	80 (31 March 2025: Nil) equity shares of Nestle India Limited having face value of Rs. 1 each	939.84	-
	20 (31 March 2025: Nil) equity shares of Affle 3i Ltd having face value of Rs. 2 each	289.82	-
		3,59,480.40	**3,97,808.35**
(B)	**Unquoted & Fully Paid-up**		
	(i) Investment in equity shares of Group companies designated at amortised cost (fully paid up):		
	14750 (31 March 2025: 14750) equity shares of Sangam Investments Ltd having face value of Rs. 10 each	811.00	811.00
	25700 (31 March 2025 25700) equity shares of Bararee Investments & Lesing Co. Ltd having face value of Rs. 10 each	2,596.25	2,596.25
	(ii) Investment in equity shares of designated at amortised cost (fully paid up):		
	67554 (31 March 2025: 67554) equity shares of Beliss India Ltd having face value of Rs. 10 each	-	-
	30000 (31 March 2025: 30000) equity shares of Om Kant Infrastructure Development Pvt Ltd having face value of Rs. 10 each	3,000.00	3,000.00
	15000 (31 March 2025: 15000) equity shares of Alpana Realtors Pvt Ltd (Formerly RKJ Realtors Pvt Ltd) having face value of Rs. 10 each	1,500.00	1,500.00
		7,907.25	**7,907.25**
(iii)	**Investment in Preference shares designated at FVTPL (fully paid up):**		
	2000000 (31 March 2025: 2000000) Preference shares of Beliss India Ltd having face value of Rs. 10 each		
(iv)	**Investment in Bonds at amortised Cost (fully paid up):**		
	10.15% UPPCL 2026 -Bond	-	31,487.94
	9.30% The Andhra Pradesh Mineral Development Corp Ltd Non Conv Bond	10,374.43	-
		10,374.43	**31,487.94**
		3,77,762.08	**4,37,203.54**
Less	**Provision for Dimunition in value of Investment**	**2,42,841.00**	**2,49,600.00**
	Total non current investments (net)	**1,34,921.08**	**1,87,603.54**
(a)	Aggregate amount of quoted investments and market value thereof	1,21,139.40	1,52,708.35
(b)	Aggregate amount of unquoted investments	13,781.68	34,895.19

* Provision for Dimunition in Value of Investment was made against P.K Leasing & Finance Ltd, Ontrack Systems Ltd, Om Kant infrastructure Development Pvt Ltd and Alpana Realtors Pvt Ltd

Kant & Co. Ltd
Notes to Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note: 7 Loans - non current

Particulars	31 March 2026	31 March 2025
Unsecured, Considered Goods		
Other Loans & Advances		
Other Advances	8,88,742.92	8,88,742.92
TOTAL	**8,88,742.92**	**8,88,742.92**

Note: 8 Other financial assets - non current

Particulars	31 March 2026	31 March 2025
Fixed deposits with more than 12 months maturity*	9,373.70	26,250.00
Security Deposits	3,301.81	3271.81
TOTAL	**12,675.51**	**29,521.81**

Note: 9 Deferred tax asset (net)

Particulars	31 March 2026	31 March 2025
Deferred Tax Assets		
on Property Plant & Equipment	2,275.63	2,508.53
on Alowance for Doubtful Debts- Trade Receivable	10,774.60	13,144.72
TOTAL	**13,050.23**	**15,653.25**

Note: 10 Non-Current Tax Assets (Net)

Particulars	31 March 2026	31 March 2025
Advance Tax (Net of Provision)	2,087.94	3,109.78
MAT Credit Entitlement	16,956.34	15,165.61
TOTAL	**19,044.28**	**18,275.39**

Note: 11 Other non-current assets

Particulars	31 March 2026	31 March 2025
Surplus in Gratuity Fund (Refer Note No. 40)	2,417.72	1,669.57
Capital Advance	1,15,988.25	-
TOTAL	**1,18,405.97**	**1,669.57**

Note: 12 Inventories

Particulars	31 March 2026	31 March 2025
Stock in trade		
(i) Shares		
Quoted	78.23	78.23
Unquoted	34,387.77	34,387.77
(ii) Traded Goods	25,733.29	17,932.05
(iii) Tea Bag		-
(iv) Mutual Fund		-
TOTAL	**60,199.29**	**52,398.05**

Note: 13 Investments

Particulars	31 March 2026	31 March 2025
Investment in Mutual Fund designated at FVTPL(fully paid up):	2,90,296.94	5,40,133.27
TOTAL	**2,90,296.94**	**5,40,133.27**

Note: 14 Trade receivables

Particulars	31 March 2026	31 March 2025
Unsecured, considered good	3,96,406.99	4,16,169.15
Unsecured, considered doubtful	41,440.77	50,556.63
Less: Allowance for doubtful debts	(41,440.77)	(50,556.63)
TOTAL	**3,96,406.99**	**4,16,169.15**

Refer note 38 for risk relating to trade receivables

Note: 15 Cash and cash equivalents

Particulars	31 March 2026	31 March 2025
Cash in hand	460.40	362.14
Balances with banks:		
- in current account	9,808.87	16313.03
TOTAL	**10,269.27**	**16,675.17**

Note: 16 Other Bank Balance

Particulars	31 March 2026	31 March 2025
Unpaid Dividend Account	2.00	94.00
Fixed Deposit with original maturity of more than three months but less than 12 months	99,727.93	68,909.83
TOTAL	**99,729.93**	**69,003.83**

Note: 17 Loans - current

Particulars	31 March 2026	31 March 2025
Unsecured, Considered Goods		
Other Loans & Advances		
Loan to Staff	315.90	580.00
Other Advance	11,02,213.20	7,82,213.20
Inter Corporate Deposit	2,10,000.00	2,10,000.00
Interest Receivable	11,005.25	13,260.05
	13,23,534.35	**10,06,053.25**
Less: Provision for Doubtful Debts on other advances	3,48,018.66	3,48,018.66
TOTAL	**9,75,515.69**	**6,58,034.59**

Note: 18 Other financial assets - current

Particulars	31 March 2026	31 March 2025
Security Deposit	836.20	836.20
Advance to Others	1,02,441.01	1,02,571.58
TOTAL	**1,03,277.21**	**1,03,407.78**

Note: 19 Other current assets

Particulars	31 March 2026	31 March 2025
Balance with Govt Authorities	2,578.08	3,601.83
Advance Against Expenses	-	545.44
TOTAL	**2,578.08**	**4,147.27**

Note: 20 Equity share capital

Particulars	31 March 2026	31 March 2025
Authorized equity share capital		
1000000 Equity shares of Rs. 10 each	1,00,000.00	1,00,000.00
Issued, subscribed and fully paid-up equity share capital		
555930 Equity shares of Rs. 10 each issued for payment in cash	55,593.00	55,593.00
	55,593.00	**55,593.00**

(i) Movement in equity share capital

Particulars	31 March 2026		31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At the beginning of the year	5,55,930	55,593	5,55,930	55,593
Issued during the year	-	-	-	-
Outstanding at the end of the year	**5,55,930**	**55,593**	**5,55,930**	**55,593**

(ii) Terms / rights attached to equity shares

The Company has only 1 class of equity shares having par value of Rs.10/- per share.Each holder of equity shares is entitled to one vote per share. The Shareholders are entitled for dividend declared by the Company which is proposed by the Board of Directors and approved by the Shareholders in Annual General Meeting.

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

(iii) Shareholding of promoter

	31 March 2026		31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs. 10 each fully paid-up				
Mayur Finco & Leasing Pvt Ltd	2,10,500	37.86%	2,10,500	37.86%
G.L Mehta Sanatan Trust	88,000	15.83%	88,000	15.83%
Sriharipadam Trading Ltd	50,530	9.09%	50,530	9.09%
Sunanda Mehta	49,300	8.87%	49,300	8.87%
Amita Mehta/ Shishir Mehta	-	0.00%	5,450	0.98%
Amita Mehta	7,500	1.35%	0	0.00%
Shipra Mehta/ Shailja Mehta	4,400	0.79%	4,400	0.79%
Shishir Mehta/ Amita Mehta	-	0.00%	2,050	0.37%
Suresham Holdings (P) Ltd	1,500	0.27%	1,500	0.27%
Shailja Mehta/ Mridula Mehta	-	0.00%	750	0.13%
Shipra Mehta/ Mridula Mehta	-	0.00%	750	0.13%
Shailja Mehta	3,300	0.59%	0	0.00%
Shipra Mehta	3,250	0.58%	0	0.00%
Shailja Mehta/ Shipra Mehta	500	0.09%	500	0.09%

(iv) Details of shareholders holding more than 5 % shares in the company

	31 March 2026		31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs. 10 each fully paid-up				
Mayur Finco & Leasing Pvt Ltd	2,10,500	37.86%	2,10,500	37.86%
G.L Mehta Sanatan Trust	88,000	15.83%	88,000	15.83%
Sriharipadam Trading Ltd	50,530	9.09%	50,530	9.09%
Sunanda Mehta	49,300	8.87%	49,300	8.87%

As per the Records of the Company, the above Shareholding represents both legal and beneficial ownership of shares.

Kant & Co. Ltd

Notes to Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note: 21 Other equity

Particulars	31 March 2026	31 March 2025
Reserves and surplus		
a) Investment Reserve Fund	4,69,431.50	4,69,431.50
a) General Reserve	27,54,591.29	27,54,591.29
b) Retained earnings	(73,110.81)	(1,01,091.00)
Total reserves and surplus	**31,50,911.98**	**31,22,931.79**

Particulars	31 March 2026	31 March 2025
Reserves and surplus		
a) Investment Reserve Fund		
Opening balance	4,69,431.50	4,69,431.50
Less: Written off during the year		-
Closing balance	**4,69,431.50**	**4,69,431.50**
b) General Reserve		
Opening balance	27,54,591.29	27,54,591.29
Add: Amount Transferred from ratained earning	-	-
Closing balance	**27,54,591.29**	**27,54,591.29**
b) Retained earnings		
Opening balance	(1,01,091.00)	(1,34,782.24)
Add: Net profit/ (loss) for the year	27,461.75	33,450.59
Less: Dividend Paid		
Less: Transfer to Genereal Reserve		
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax	518.44	240.65
IndAS Entry		
Closing balance	**(73,110.81)**	**(1,01,091.00)**
Total reserves and surplus	**31,50,911.98**	**31,22,931.79**

Nature and purpose of other reserves

(i) General reserve

Under the erstwhile Indian Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act, 2013, the requirement to mandatory transfer a specified percentage of the net profit to general reserve has been withdrawn though the Company may transfer such percentage of its profits for the financial year as it may consider appropriate. Declaration of dividend out of such reserve shall not be made except in accordance with rules prescribed in this behalf under the Act.

(ii) Retained earnings

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

Kant & Co. Ltd
Notes to Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note: 22 Borrowings - current

Particulars	31 March 2026	31 March 2025
Secured		
Cash Credit from Bank*	14,582.59	-
Unsecured		
Loan from Related Party	12,000.00	12,000.00
Others	25,000.00	25,000.00
TOTAL	**51,582.59**	**37,000.00**

*Company has availed Cash Credit Facility from State Bank of India to the extent of Rs. 82 Lakhs. The above loans carry interest @ 9.65% p.a. and are secured against hypothecation of stock, receivables and all current assets of present and future value and are repayable on demand.

Note: 23 Trade payables

Particulars	31 March 2026	31 March 2025
Trade Payables (Refer note 43)	16,057.86	9,648.86
TOTAL	**16,057.86**	**9,648.86**

Note: 24 Other financial liabilities - current

Particulars	31 March 2026	31 March 2025
Payable to Employees	1,734.48	1,530.25
Security Deposit	5,000.00	5,000.00
Unpaid Dividend	2.00	94.00
Other Payable	2,545.41	1,405.00
TOTAL	**9,281.89**	**8,029.25**

Note: 25Other current liabilities

Particulars	31 March 2026	31 March 2025
Statutory dues payable	1,244.00	1,111.14
Advance from Customer	209.21	1,361.23
Advance against Building	1,16,000.00	41,000.00
TOTAL	**1,17,453.21**	**43,472.37**

Kant & Co. Ltd
Notes to Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note: 26 Revenue from operations

Particulars	31 March 2026	31 March 2025
-		
Income from sale of Black Tea	2,40,579.25	87,697.92
Income from sale of Jute Bags	1,01,107.36	90,429.98
Income from sale of My Brew	3,064.97	1,307.46
Income from sale of Share		
Total	**3,44,751.58**	**1,79,435.36**

Note: 27 Other income

Particulars	31 March 2026	31 March 2025
Dividend	4,985.85	5,310.96
Interest on Bank Fixed Deposits	7,539.53	5,587.57
Interest on Bond	1,868.31	3,055.47
Interest on Corporate Deposit	14,700.00	14,700.00
Interest on IT Refund	0.05	-
Interest others	93,829.49	79,683.66
Miscellaneous Receipts	-	-
Profit on sale of Investments measured at FVTPL	41,963.02	20,172.47
Car Hire Charges	-	-
Rent	10,487.33	11,440.00
Profit on sale of fixed assets	-	-
Provision Written Back	-	3,400.00
Net gain on financial assets measured at fair value through profit or loss	(60,899.10)	6,276.66
Total	**1,14,474.48**	**1,49,626.79**

Note: 28 Purchase of Traded Goods

Particulars	31 March 2026	31 March 2025
Purchase of Black Tea	1,95,156.02	58,167.67
Purchase of Jute Bags	94,637.13	85,344.93
Purchase of My Brew	4,248.00	2,999.50
	2,94,041.15	**1,46,512.10**

Note: 29 Changes in inventories of finished goods and work-in-progress

Particulars	31 March 2026	31 March 2025
Opening stock		
Shares	34,466.00	34,466.00
Traded Goods	17,932.05	18,125.40
	52,398.05	52,591.40
Closing stock		
Shares	34,466.00	34,466.00
Traded Goods	25,733.29	17,932.05
	60,199.29	52,398.05
	(7,801.24)	**193.35**

Note: 30 Employee benefits expense

Particulars	31 March 2026	31 March 2025
Salaries, wages, bonus etc.	48,165.89	42,029.82
Contribution to provident,pension & other funds	3,594.79	3,311.56
Gratuity (Note No. 41)	972.52	924.61
Staff welfare expenses	65.63	1,157.85
Total	**52,798.83**	**47,423.84**

Note: 31 Finance cost

Particulars	31 March 2026	31 March 2025
Bank Charges	219.34	10.22
Interest on Unsecured Loan	1,200.00	1,200.00
Interest on Cash Credit A/c	838.86	-
Loan Processing Fee	902.00	-
Total	**3,160.20**	**1,210.22**

Note: 32 Depreciation and amortisation exepnses

Particulars	31 March 2026	31 March 2025
Depreciation of property, plant and equipments (Note 3)	742.55	1,091.87
Total	**742.55**	**1,091.87**

Note: 33 Other expenses

Particulars	31 March 2026	31 March 2025
Auditor's remuneration [Refer note 43]	560.00	440.00
Business Promotion Expenses	-	1,500.00
Computer Expenses	-	-
Director's Fee	585.00	875.00
Electricity Charges	307.10	351.01
Exhibition Expenses	6,862.00	3,339.51
Freight Charges	2,497.75	3,111.51
Legal & Professional Charges	16,018.02	27,877.71
Brokerage Expenses	1,266.26	813.33
Miscellaneous Expenses	6,279.10	7,106.15
Motor Car Expenses	-	-
Municipal Tax	612.86	3,900.74
Printing and Packing charges	2,400.00	886.92
Rates & Taxes	888.05	4,635.29
Rent	1,582.56	1,146.32
Repair & Maintenance :		
Building	995.71	809.38
Others	2,125.88	3,124.02
Telephone Charges	278.16	165.08
Travelling & Conveyence	14,185.24	11,885.14
Custody Fees	140.00	165.20
Registrar Fees	72.67	54.50
Processing Charges	33,931.49	9,529.92
Donation	-	350.00
Loss on Sale of Assets	-	2,390.10
Sundry Balance W/off	(47.30)	524.25
Provision for Doubtful Debts- Trade Receivable	(9,115.86)	4,440.38
Provision for Doubtful Advances	-	-
Provision for Diminution in value of Investment	(6,759.00)	-
Total	**75,665.69**	**89,421.46**

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Notes to Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note : 34 Earning Per Share'

Particulars	31 March 2026	31 March 2025
(a) Profit attributable to equity holders of the company used in calculating basic and diluted earnings per share	27,461.75	33,450.59
(b) Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share **(in numbers)**	5,55,930	5,55,930
(c) Nominal value of Equity Share (in Rs.)	10	10
(d) Basic and diluted earnings per share	4.94	6.02

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Note 35: Income tax expense

This note provides an analysis of the Company's income tax expense, shows amounts that are recognised in profit or loss or other comprehenive income and how the tax expense is affected by non-assessable and non-deductible items.

Particulars	31 March 2026	31 March 2025
(a) Income tax expense		
Current tax		
Current tax on profits for the year		
Profit and loss	10,736.25	10,198.54
Adjustments for current tax of prior periods	-	509.57
Total current tax expense	10,736.25	10,708.11
Deferred tax		
(Decrease) increase in deferred tax liabilities	2,420.88	(949.39)
Excess provision of earlier tax		
Total deferred tax expense/(benefit)	2,420.88	(949.39)
Income tax expense	**13,157.13**	**9,758.72**

Particulars	31 March 2026	31 March 2025
Current tax expense recognised in profit or loss		
Current tax on profits for the year		
Profit and loss	10,736.25	10,198.54
Adjustments for current tax of prior periods	-	509.57
Total current tax expense (A)	10,736.25	10,708.11
Deferred tax expense recognised in profit or loss		
Deferred taxes	2,420.88	(949.39)
Total deferred tax expense recognised in profit or loss (B)	2,420.88	(949.39)
Deferred tax expense recognised in Other comprehensive income		
Deferred taxes	182.15	84.55
Total deferred tax expense recognised in Other comprehensive income (C)	**182.15**	**84.55**
Total deferred tax for the year (B+C)	**2,603.03**	**(864.84)**
Total income tax expense recognised in profit or loss (A+B)	**13,157.13**	**9,758.72**
Total income tax expense recognised in Other comprehensive income (C)	**182.15**	**84.55**
Total income tax expense (A+B+C)	**13,339.28**	**9,843.27**

(b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

Particulars	31 March 2026	31 March 2025
Profit before tax	40,618.88	43,209.31
Tax at the rate of 26.00% (2024-25 – 26.00%)	**10,560.91**	**11,234.42**
Adjustments for carry forward loss	(8,368.64)	(1,804.07)
Adjustments for current tax of prior periods	-	509.57
Difference in tax rate for sale of investments/ Assets	(922.44)	(621.43)
Impact due to changes in tax rates	(3,946.46)	2,072.16
Net gain on fair valuation of investments on which no deferred tax created	15,833.77	(1,631.93)
Total income tax expense/(credit)	13,157.13	9,758.72

(All amounts in INR hundreds , unless otherwise stated)

Note 36: Capital management
(a) Risk management
The company's objectives when managing capital are to:

• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

• maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through the equity, given by the shareholder.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The amount mentioned under total equity in balance sheet is considered as Capital.

(b) Dividends paid and proposed

Particulars	31 March 2026	31 March 2025
(i) Equity shares		
Final dividend for the year ended 31 March, 2026 - Rs. Nil (31 March , 2025 - Nil) per fully paid share	-	-
Dividend Distribution Tax	-	-
(ii) Dividends not recognised at the end of the reporting period		
In addition to the above dividends, Due to carry forward of losses the board has unable to recommended the payment of a final dividend for the period under review (31 March 2025- Nil):	-	-
Tax on proposed dividend	-	-

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(All amounts in INR hundreds , unless otherwise stated)

Note 37: Fair value measurements
Financial instruments by category

Particulars	31 March 2026			31 March 2025		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments in equity instruments	71,907.34	-	52,639.31	1,03,476.29	-	52,639.31
Investments in debentures	-	-	10,374.43	-	-	31,487.94
Investments in mutual funds	2,90,296.94	-	-	5,40,133.27	-	-
Other Loans & Advances	-	-	8,88,742.92	-	-	8,88,742.92
Security Deposits	-	-	4,138.01	-	-	4,108.01
Fixed Deposit (Margin Money) with original maturity exceeding 12 months	-	-	9,373.70	-	-	26,250.00
Trade receivable	-	-	3,96,406.99	-	-	4,16,169.15
Cash balances	-	-	10,269.27	-	-	16,675.17
Other bank balances	-	-	99,729.93	-	-	69,003.83
Loan to Staff	-	-	315.90	-	-	580.00
Inter Corporate Deposit	-	-	2,10,000.00	-	-	2,10,000.00
Interest Receivable	-	-	11,005.25	-	-	13,260.05
Other Advances	-	-	7,54,194.54	-	-	4,34,194.54
Advance to Others	-	-	1,02,441.01	-	-	1,02,571.58
Total financial assets	**3,62,204.28**	**-**	**25,49,631.26**	**6,43,609.56**	**-**	**22,65,682.50**
Financial liabilities						
Borrowings	-	-	51,582.59	-	-	37,000.00
Trade payable	-	-	16,057.86	-	-	9,648.86
Payable to Employees	-	-	1,734.48	-	-	1,530.25
Security Deposits	-	-	5,000.00	-	-	5,000.00
Unpaid Dividend	-	-	2.00	-	-	94.00
Other Payables	-	-	2,545.41	-	-	1,405.00
Total financial liabilities	**-**	**-**	**76,922.34**	**-**	**-**	**54,678.11**

(All amounts in INR hundreds , unless otherwise stated)

Note 37: Fair value measurements (continued)
(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.
Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The entire financial assets and liabilites of the Company is classified as Level 3 in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Note:
a) There have been no transfers between Level 1 and Level 2 for the years ended March 31, 2026 and March 31, 2025.

b) Costs of certain unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

(ii) Valuation technique used to determine fair value
Specific valuation techniques used to value financial instruments include:
• the fair value of the financial instruments is determined using discounted cash flow analysis.

The carrying amounts of remaining financial assets and liabilities are considered to be the same as their fair values.

The fair values for financial instruments were calculated based on cash flows discounted using current borrowing rate . They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

(All amounts in INR hundreds , unless otherwise stated)

Note 38: Financial Risk Management

The Company's activities are exposed to a variety of financial risks: credit risk, liquidity risk and market risk (i.e. foreign currency risk, interest rate risk and price risk).

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk:

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables and financial assets measured at amortised cost.	Aging analysis Credit ratings	Diversification of customer base, diversification of bank deposits, Customer credit limits
Liquidity risk	Financial liabilities that are settled by delivering cash or another financial asset.	Cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – a) security prices	Investments in equity securities	Sensitivity analysis	Portfolio diversification

(A) Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.
It considers reasonable and supportive forwarding-looking information such as:
i) Actual or expected significant adverse changes in business,
ii) Actual or expected significant changes in the operating results of the counterparty,
iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
iv) Significant increase in credit risk on other financial instruments of the same counterparty,
Financial assests are written off when there is no reasonable expectations of recovery.
The Company measures the expected credit loss of trade receivables from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

i) Trade receivables

Customer credit risk is managed by the Company through established policy and procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally carrying 45 to 90 days credit terms. The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation.
The ageing of trade receivables as of balance sheet date is given below. The age analysis have been considered from the due date:

Particulars	Less than six months	More than six months	Total
Trade receivable as on 31 March 2026 (Gross)	14,339.62	4,23,508.14	4,37,847.76
Less: Provision for impairment loss	-	(41,440.77)	(41,440.77)
Trade receivable as on 31 March 2026 (Net)	**14,339.62**	**3,82,067.37**	**3,96,406.99**
Trade receivable as on 31 March 2025 (Gross)	11,057.04	4,55,668.74	4,66,725.78
Less: Provision for impairment loss	-	(50,556.63)	(50,556.63)
Trade receivable as on 31 March 2025 (Net)	**11,057.04**	**4,05,112.11**	**4,16,169.15**

The requirement for impairment is analysed at each reporting date. Refer note 14 for details on the impairment of trade receivables. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 40. The Company does not hold collateral as security.

As at March 31, 2026						
	Less than 6 months	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed – considered good	14,339.62	1,07,413.12	94,450.34	36,378.45	1,85,266.23	**4,37,847.76**
Undisputed – Credit Impaired	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
Trade receivables due	**14,339.62**	**1,07,413.12**	**94,450.34**	**36,378.45**	**1,85,266.23**	**4,37,847.76**
Less: Allowance for Credit Loss						**41,440.77**
Total trade receivables	**14,339.62**	**1,07,413.12**	**94,450.34**	**36,378.45**	**1,85,266.23**	**3,96,406.99**

As at March 31, 2025						
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed – considered good	11,057.04	93,868.49	1,21,588.51	32,504.96	2,07,706.78	**4,66,725.78**
Undisputed – Credit Impaired	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
Trade receivables due	**11,057.04**	**93,868.49**	**1,21,588.51**	**32,504.96**	**2,07,706.78**	**4,66,725.78**
Less: Allowance for Credit Loss						**50,556.63**
Total trade receivables	**11,057.04**	**93,868.49**	**1,21,588.51**	**32,504.96**	**2,07,706.78**	**4,16,169.15**

ii) Financial instruments and deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Companies' Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Companies' Finance Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was 25,49,631.26 as at 31st March 2026 and 22,65,682.50 as at 31 March 2025, being the total of the carrying amount of trade receivables and other financial assets.

(All amounts in INR hundreds , unless otherwise stated)

Note: 39 Financial Risk management (continued)
(B) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally performed in accordance with practice and limits set by the Company.

(i) Maturities of financial liabilities
The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:
• all financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities 31 March 2026	Less than 1 year	More than 1 year	Total
Borrowings	51,582.59	-	51,582.59
Trade payable	15,157.86	900.00	16,057.86
Payable to Employees	1,734.48	-	1,734.48
Security Deposits	5,000.00	-	5,000.00
Unpaid Dividend	2.00	-	2.00
Other Payables	2,545.41	-	2,545.41
Total financial liabilities	**76,022.34**	**900.00**	**76,922.34**

Contractual maturities of financial liabilities 31 March 2025	Less than 1 year	More than 1 year	Total
Borrowings	37,000.00	-	37,000.00
Trade payable	8,748.86	900.00	9,648.86
Payable to Employees	1,530.25	-	1,530.25
Security Deposits	5,000.00	-	5,000.00
Unpaid Dividend	94.00	-	94.00
Other Payables	1,405.00	-	1,405.00
Total financial liabilities	**53,778.11**	**900.00**	**54,678.11**

(All amounts in INR hundreds , unless otherwise stated)

(C) Market risk

(i) Foreign currency risk

Foreign Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.
The Company's transactions are denominated only in INR and hence the Company is not exposed to any foreign currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates because it does not have any floating rate borrowings nor does it have any variable rate financial assets.

(iii) Price risk

(a) Exposure

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market.
The company's exposure to equity securities price risk arises from investments held by the company in equity securities and classified in the balance sheet as at fair value through profit and loss account.

(b) Sensitivity

The table below summarizes the impact of increases/decreases of the share prices on the Company's equity.

Particulars	Impact on profit before tax		Impact on other component of equity	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Increase by 5% (2024: 5%)*	21,261	36,387	15,733	26,926
Decrease by 5% (2024: 5%)*	(21,261)	(36,387)	(15,733)	(26,926)

** Holding all other variables constant*

Kant & Co. Ltd
Notes to Financial Statements

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Note : 40 Employee benefit obligations

(All amounts in INR hundreds , unless otherwise stated)

(i) Defined contribution plan
The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund which is defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are recognised in the Statement of Profit and Loss as they accrue. The amount recognised as an expense towards contribution to Provident fund for the year aggregates to Rs. 3,389.76 (2023-24: Rs.3,151.14).

(ii) Post-employment obligations
Gratuity
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 (including dearness allowance) salary per month computed proportionately for 15 days (reckoning 26 days for a month) salary multiplied for the number of years of service. The gratuity plan is a unfunded plan and the Company makes contributions to recognised funds in India.

Based on actuarial valuation, a provision is recognised in full for the projected obligation over and above the funds held in scheme.

(iii) Balance sheet recognition

a) Gratuity
The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Present value of obligation	Fair value of plan assets	Net amount Liabilty/ (Assets)
1 April 2024	15,187.61	17,357.16	- 2,169.55
Current service cost	1,084.40	-	1,084.40
Past service cost	-	-	-
Interest expense/(income)	1,093.51	1,253.30	- 159.79
Total amount recognised in profit or loss	**2,177.91**	**1,253.30**	**924.61**
Remeasurements			
Return on plan assets, excluding amounts included in interest	-	(61.53)	61.53
Actuarial (gain)/loss from change in financial assumptions	628.49	-	628.49
Actuarial (gain)/loss from unexpected experience	(1,015.22)	-	- 1,015.22
Total amount recognised in other comprehensive income	**(386.73)**	**- 61.53**	**- 325.20**
Employer contributions/ premium paid	-	99.43	(99.43)
Benefit payments	-	-	-
31-Mar-25	**16,978.79**	**18,648.36**	**(1,669.57)**

Particulars	Present value of obligation	Fair value of plan assets	Net amount Liabilty/ (Assets)
1 April 2025	16,978.79	18,648.36	(1,669.57)
Current service cost	1,114.63		1,114.63
Interest expense/(income)	1,107.02	1,249.13	(142.11)
Total amount recognised in profit or loss	**2,221.65**	**1,249.13**	**972.52**
Remeasurements			
Return on plan assets, excluding amounts included in interest	-	47.37	(47.37)
Actuarial (gain)/loss from change in financial assumptions	(447.50)	-	(447.50)
Actuarial (gain)/loss from unexpected experience	(205.72)	-	(205.72)
Total amount recognised in other comprehensive income	**(653.22)**	**47.37**	**(700.59)**
Employer contributions/ premium paid		1,020.08	(1,020.08)
Benefit payments	-	-	-
31-Mar-26	**18,547.22**	**20,964.94**	**(2,417.72)**

(iv) Significant estimates: actuarial assumptions
The significant actuarial assumptions were as follows:

Particulars	31 March 2026	31 March 2025
Discount rate	7.04%	6.52%
Expected return on plan asset	7.04%	6.52%
Salary growth rate	5.00%	5.00%
Mortality rate	IALM (2012-14) table ultimate	IALM (2012-14) table ultimate
Disability Rate	5% of Mortality Rate	5% of Mortality Rate
Withdrawal rate	1% to 8%	1% to 8%
Retirement Age	60 Years	60 Years
Average Future Service	11.6	12.6

(v) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars	**Impact on defined benefit obligation**			
	31 March 2026		**31 March 2025**	
	Increase	**Decrease**	**Increase**	**Decrease**
Discount rate **(-/+ 1%)**	(819.29)	945.94	(904.39)	1,042.34
Salary growth rate **(-/+ 1%)**	860.29	(753.10)	1,047.86	(924.76)
Withdrawal rate **(-/+ 1%)**	143.00	(158.95)	111.98	(125.19)

The above sensitivity analysis is 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 while calculating the defined benefit liability recognised in the balance sheet.

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

(vi) The major categories of plan assets

The defined benefit plans are funded with insurance companies of India. The Company does not have any liberty to manage the funds provided to insurance companies. Thus the composition of each major category of plan assets has not been disclosed.

(vii) Risk exposure

Through its defined benefit plans the Company is exposed to a number of risks, the most significant of which are detailed below:

Investment risk:

The defined benefit plans are funded with insurance companies of India. The Company does not have any liberty to manage the funds provided to insurance companies.

Interest risk:

A decrease in the interest rate on plan assets will increase the plan liability.

Life expectancy:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the employment. An increase in the life expectancy of the plan participants will increase the plan liability.

Salary growth risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability.

(viii) Defined benefit liability and employer contributions

The Best Estimate Contribution for the Company during the next year would be Rs. 85,680/-

The weighted average duration of the defined benefit obligation is 2.07 years (31 March, 2025 – 2.26 years). The expected maturity analysis of undiscounted gratuity benefits is as follows:

	Less than 1 year	**1 - 3 years**	**3 - 5 years**	**More than 5 years**
31 March, 2026				
Defined benefit obligation (gratuity)	10,655.18	745.98	2,203.79	840.88
Total	**10,655.18**	**745.98**	**2,203.79**	**840.88**
	Less than 1 year	**1 - 3 years**	**3 - 5 years**	**More than 5 years**
31 March, 2025				
Defined benefit obligation (gratuity)	9,408.24	707.56	476.40	2,440.12
Total	**9,408.24**	**707.56**	**476.40**	**2,440.12**

Kant & Co. Ltd
Notes to Financial Statements

(All amounts in INR hundreds , unless

Note: 41 Contingent Liabilities and Commitments

(a) Contingent liabilities

Particulars	31-Mar-26	31-Mar-25
Contingent Liabilities not provided for :	Nil	Nil

(b) Commitments

Estimated amount of contracts remaining to be executed on capital accounts and not provided for Rs.347.96 Lakhs (2025 – Rs. Nil).
Apart from the commitments disclosed above, the Company has no financial commitments other than those in the nature of regular business operations.

Note: 42 Other notes

a) Auditors' Remuneration

Particulars	31-Mar-26	31-Mar-25
(a) Audit Fees	250.00	250.00 #
(b) Tax Audit Fees	-	-
(c) Limited Review	310.00	190.00
	560.00	**440.00**

b) The Company has measured Investment in Equity shares of Group Companies at amortised Cost at the date of transition to Ind AS.

c) Additional Regulatory information required by Schedule III

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

(ii) The Company has not been sanctioned any working capital limits from Banks or Financial institutions on the basis of security of current assets.

(iii) The Company is not declared as a wilful defaulter by any Bank or Financial institution or other lender.

(iv) The Company has no transactions with the companies Struck off under the Companies Act,1956.

(vi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) The company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (intermediaries) with the understanding that the intermediary shall:

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

(viii) The company has not traded or invested in Crypto currency or virtual currency during the current or previous year.

(ix) The company has not revalued its Property, Plant and Equipment (including right-of-use assets) or Intangible asstes or both during the current or previous financial year.

(x) There are no charges or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

Note: 44 Trade Payables

(Amount in Rs.)

Particulars	31-Mar-26	31-Mar-25
Outstanding dues of micro enterprises and small enterprises#	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	16,057.86	9,648.86
Total trade payables	16,057.86	9,648.86

No amount is due to Micro, Small and Medium Enterprises (identified on the basis of information made available by such enterprises to the company).No interest in terms of the Micro, Small and Medium Enterprises (Development) Act, 2006, has been either paid or accrued during the year.

Ageing schedule of trade payable is as below:

As at March 31, 2026

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues - MSME	-	-	-	-	-
Undisputed dues - others	15,157.86	900.00	-	-	16,057.86
Disputed dues - MSME	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
Trade payables due	15,157.86	900.00	-	-	16,057.86
Trade payables not due	-	-	-	-	-
Unbilled trade payables	-	-	-	-	-
Total trade payables	15,157.86	900.00	-	-	16,057.86

As at March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues - MSME	-	-	-	-	-
Undisputed dues - others	8,748.96	900.00	-	-	9,648.96
Disputed dues - MSME	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
Trade payables due	8,748.96	900.00	-	-	9,648.96
Trade payables not due	-	-	-	-	-
Unbilled trade payables	-	-	-	-	-
Total trade payables	8,748.96	900.00	-	-	9,648.96

Note :44 Ratio

The following are analytical ratios for the year ended March 31, 2026 and *March 31, 2025*

Particulars	Numerator	Denominator	31-03-2026	31-03-2025	Variance
Current Ratio*	Current assets	Current liabilities	9.97	18.95	-47.38%
Debt- Equity Ratio**	Total Debts	Shareholders Equity	0.02	0.01	38.20%
Debt-Service Coverage Ratio***	Earnings Available for Debt Service	Debt Service	13.85	36.70	-62.26%
Return on Equity (ROE)	Net Profits after taxes	Average Shareholders Fund	0.86%	1.06%	-0.20%
Inventory Turnover Ratio#	Cost of Goods Sold	Average Inventory	5.08	2.79	81.93%
Trade receivables turnover ratio##	Revenue	Average Trade Receivable	0.85	0.41	107.07%
Trade payables turnover ratio###	Purchases of services and Goods	Other expenses Average Trade Payables	22.88	11.98	91.02%
Net capital turnover ratio####	Revenue	Working Capital	0.26	0.19	40.99%
Net profit ratio	Net Profit	Revenue	7.97%	18.64%	-10.68%
Return on capital employed (ROCE)	Earning before interest and Taxes	Capital Employed	1.34%	1.38%	-0.04%
Return on Investment(ROI)					
Quoted	Income generated from investments	Time weighted average investments	0%	0%	-
Unquoted	Income generated from investments	Time weighted average investments	0%	0%	-

* % increase in Current Liabilities is more that % increase in Current Assets
** Due to Increase in Debt
*** Due to Increase in Finance Cost
# Due to Increase in Purchase
Due to Increase in Revenue
Due to Increase in Purchase
Due to Increase in Revenue

Kant & Co. Ltd
Notes to Financial Statements

Note :45 Related party disclosure

(All amounts in INR hundreds , unless otherwise stated)

a) Associate Company

Sripadam Investments Ltd.
Behubor Investments Ltd.
Jardine Pest Management Ltd
Diamond Products, Printing & Processing Ltd
Chairana Tea Dealers Pvt Ltd

b) Key management personnel

Kausik Gupta- Director
Deepankar Nandi- Director
Malini Vincent Soans- Director
Mrs. Daisy Raj Singh- Additional Director
Sharad Goenka- Chief Financial Officer
Abhijit De- Manager
Reena Agarwal- Company Secretary

c) Director having interest in Other Concern

Jardinr Henderson Ltd

b) Key management personnel compensation

Particulars	31-Mar-26	31-Mar-25
Short-term employee benefits	16,643.96	4,208.42
Post-employment benefits (PEB)*	-	-
Long-term employee benefits (LTB)*	-	-
Sitting Fees	585.00	875.00

*No separate valuation is done for key managerial personnel in respect of PEB and LTB. The same is included in the Note 40: Employee Remuneration and Benefits.

c) Key management personnel compensation (contd.)

Particulars	31-Mar-26	31-Mar-25
Salary & Allowances	16,643.96	4,208.42

d) Transactions with related party
The following transactions occurred with related parties:

		31-Mar-26	31-Mar-25
Professional Fees			
Kausik Gupta	Director	-	3,750.00
Job Work			
Sriharipadam Trading Ltd	Associate Company	-	15.62
Rent			
Jardine Henderson Ltd	Director having interest in Other Concer	1,320.00	660.00

For and on behalf of the Board

For Ramesh Onkar & Associates.
Chartered Accountants
Firm registration No. 010252C

Kausik Gupta
Director
DIN: 08000780

Deepankar Nandi
Director
DIN: 01249332

Vivek S Sharma
Partner
Membership No. 060135

Sharad Goenka
CFO

Reena Agarwal
Company Secretary

Place: kolkata
Date: 26th May, 2026

INDEPENDENT AUDITOR'S REPORT
To the Members of M/s Kant & Co. Limited
Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **M/s Kant & Co. Limited** ("*the Company*") and its Associates (the Company and its Associates together referred to as "the Group") comprising of the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the consolidated Ind AS financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in the Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 , compare with the financial statements of the Associates by the other auditors , to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the associates is traced from their financial statements audited by the other auditors.

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

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Company including its Associates in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the Companies included in the Group are responsible for 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 implementation and maintenance 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Company , as aforesaid.

In preparing the Ind AS financial statements, the respective Board of Directors of the companies are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Consolidated Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Consolidated Ind AS 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 Ind AS 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 Ind AS 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 Group has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such business activities included in the consolidated financial statements of which we are the independent auditors. For the business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 consolidated financial statements.

We communicate with those charged with governance of the Group included in the consolidated financial statements of which we are the independent auditors 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 Ind AS 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.

Other Matters:

The Consolidated financial results include the results of the following entities :

Sr. No.	Particulars	Relation	% of ownership
1	Sriharipadam Trading Limited	Associate	49.44%
2	Behubor Trading Limited (Formerly Known as Behubor Investments Limited)	Associate	49.68%
3	Jardine Pest Management Limited	Associate	48.04%
4	Diamond Products Printing & Processing Limited	Associate	30.47%
5	Chairana Tea Dealers Pvt Ltd	Associate	22.00%

a) We did not audit the financial statements/ financial information of 3 Associates in which company's share of net loss is 51,776.73 (Rs in Hundreds) for the year ended 31st March, 2026 as considered in the Consolidated Ind AS Financial statements. The financial statements of these associates have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors.

b) In respect of 2 associates as the company's share of loss in that associates exceeds the carrying amount of investment, the loss has not been considered in the Consolidated Ind AS Financial statements and investment is considered at Nil value.

Our conclusion on the statement is not modified in respect of this matter.

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 ("Annexure A") a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
   b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and reports of other auditors.
   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, (including Other Comprehensive Income) , the Consolidated Cash Flow Statement and consolidated statement of changes in equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
   d. in our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
   e. On the basis of the written representations received from the directors of the Company as on 31st March 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its Associate Companies respectively incorporated in India, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f. with respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B', which is based on the auditors' reports of the company and associates companies incorporated in India.

   g. 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:
   The Group has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

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

      i) The Group has no pending litigations on its financial position in its consolidated Ind AS 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 has been no delay in transferring amounts , required to be transferred, to the Investor Education and Protection Fund by the Company and its associate Companies incorporated in India .
      iv) a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share

premium or any other sources or kind of funds) by the Company or its associate companies incorporated in India 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 by or on behalf of the Company or its associate Companies incorporated in India ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company or its associate Companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or its associate Companies incorporated in India , whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v) Based on the audit procedures which are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub-clause (iv) (a) and (iv) (b) above, contain any material mis-statement.

vi) The Board of Directors of the Group has not proposed any dividend for the year ended 31st March, 2026.

vii) Based on our examination which included test checks and that performed by the respective auditors of the associates companies which are companies incorporated in India whose financial statements have been audited under the Act, the Company and associates have used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit, we and respective auditors of associates did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company and the above referred associates companies incorporated in India as per the statutory requirements for record retention.

For Ramesh Onkar & Associates.
Chartered Accountants
Firm Reg No. : 010252C

CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN: 26060135BNQQVW7712

Place: Kolkata
Date: 26th May,2026

Annexure - A

Annexure to the Independent Auditor's Report of even date on the Consolidated Ind AS Financial Statements of M/s Kant & Co. Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements' section of our report of even date)

No qualification or adverse remarks given by their respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the Companies included in the consolidated financial statements.

For Ramesh Onkar & Associates.
Chartered Accountants
Firm Reg No. : 010252C

CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN: 26060135BNQQVW7712
Place: Kolkata
Date: 26th May,2026

Annexure – B

Annexure to the Independent Auditor's Report of even date on the Consolidated Ind AS Financial Statements of M/s Kant & Co. Limited

Report on the Internal Financial Controls 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 Ind AS financial statements of the Company as of and for the year ended 31st March,2026, we have audited the internal financial controls over financial reporting of M/s Kant & Co.Limited (hereinafter referred to as "the Company") and its associate Companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the associate companies ,which are incorporated in India, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its associate companies ,which are incorporated in India.

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 consolidated Ind AS 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 Consolidated Ind AS 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 consolidated Ind As financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors , the Company and its associate companies ,which are companies incorporated in India ,have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ramesh Onkar & Associates.
Chartered Accountants
Firm Reg No. : 010252C

CA. Vivek S Sharma
Partner
Membership No. : 060135
UDIN: 26060135BNQQVW7712
Place: Kolkata
Date: 26th May,2026

Kant & Co. Ltd
Consoidated Balance Sheet as at 31 March 2026
CIN: L17232WB1952PLC020773
4 Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001

(All amounts in INR hundreds , unless otherwise stated)

Particulars	Notes	31 March 2026	31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	2,996.53	3,689.07
Capital Work in Progress			
Investment properties	4	2,21,627.61	2,21,627.61
Investments accounted for using the equity method	5	84,530.72	1,36,307.45
Financial assets			
(i) Investments	6	1,34,921.08	1,87,603.54
(ii) Loans	7	8,88,742.92	8,88,742.92
(iii) Other financial assets	8	12,675.51	29,521.81
Deferred tax asset (net)	9	13,050.23	15,653.25
Non-Current Tax Assets (Net)	10	19,044.28	18,275.39
Other non-current assets	11	1,18,405.97	1,669.57
Total non-current assets		**14,95,994.85**	**15,03,090.61**
Current assets			
Inventories	12	60,199.29	52,398.05
Financial assets			
(i) Investments	13	2,90,296.94	5,40,133.27
(ii) Trade receivables	14	3,96,406.99	4,16,169.15
(iii) Cash and cash equivalents	15	10,269.27	16,675.17
(iii) Other Bank Balance	16	99,729.93	69,003.83
(iv) Loans	17	9,75,515.69	6,58,034.59
(v) Other financial assets	18	1,03,277.21	1,03,407.78
Other current assets	19	2,578.08	4,147.27
Total current assets		**19,38,273.40**	**18,59,969.11**
Total assets		**34,34,268.25**	**33,63,059.72**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	20	55,593.00	55,593.00
Other equity	21	31,84,299.70	32,09,316.24
Total equity		**32,39,892.70**	**32,64,909.24**
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Other Financial Liabilities		-	-
Deferred tax liability (net)		-	-
Other non-current liabilities		-	-
Provisions		-	-
Total non-current liabilities		**-**	**-**
Current liabilities			
Financial liabilities			
(i) Borrowings	22	51,582.59	37,000.00
(ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	23	16,057.86	9,648.86
(iii) Other financial liabilities	24	9,281.89	8,029.25
Other current liabilities	25	1,17,453.21	43,472.37
Provisions		-	-
Current tax Liabilities (Net)		-	-
Total current liabilities		**1,94,375.55**	**98,150.48**
Total equity and liabilities		**34,34,268.25**	**33,63,059.72**

Notes forming part of the Financial Statements 1 to 46

For and on behalf of the Board

For Ramesh Onkar & Associates.
Chartered Accountants
Firm registration No. 010252C

Kausik Gupta
Director
DIN: 08000780

Deepankar Nandi
Director
DIN: 01249332

Vivek S Sharma
Partner
Membership No. 060135

Sharad Goenka
CFO

Reena Agarwal
Company Secretary

Place: kolkata
Date: 26th May, 2026

Kant & Co. Ltd
Consolidated Statement of Profit and Loss for the Year ended 31 March 2026
CIN: L17232WB1952PLC020773
4 Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001

(All amounts in INR hundreds , unless otherwise stated)

Particulars	Notes	31 March 2026	31 March 2025
INCOME			
Revenue from operations	26	3,44,751.58	1,79,435.36
Other income	27	1,14,474.48	1,49,626.79
Total income		**4,59,226.06**	**3,29,062.15**
EXPENSES			
Purchase of Traded Goods	28	2,94,041.15	1,46,512.10
Changes in inventories of finished goods and work-in-progress	29	(7,801.24)	193.35
Employee benefits expense	30	52,798.83	47,423.84
Finance cost	31	3,160.20	1,210.22
Depreciation and amortisation exepnses	32	742.55	1,091.87
Other expenses	33	75,665.69	89,421.46
Total expenses		**4,18,607.18**	**2,85,852.84**
Profit before Tax		**40,618.88**	**43,209.31**
Tax expense:			
- Current tax	35	12,526.98	10,198.54
- MAT Credit Entitlement	36	(1,790.73)	
- Earlier year tax	35	-	509.57
- Deferred tax	35	2,420.88	(949.39)
Total tax expense		**13,157.13**	**9,758.72**
Profit for the year		**27,461.75**	**33,450.59**
Share of profit of associate		**(51,776.73)**	**(105.93)**
Net Profit after taxes and share of profit of associate		**(24,314.98)**	**33,344.66**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		700.59	325.20
Income tax relating to these items		(182.15)	(84.55)
Other comprehensive income for the year, net of tax		**518.44**	**240.65**
Total comprehensive income for the year		**(23,796.54)**	**33,585.31**
Earnings per equity share:	34	(4.37)	6.00
Basic and Diluted			
(Nominal value per share Rs. 10)			

Notes forming part of the Financial Statements 1 to 46

For and on behalf of the board

For Ramesh Onkar & Associates.
Chartered Accountants
Firm registration No. 010252C

Vivek S Sharma
Partner
Membership No. 060135

Kausik Gupta
Director
DIN: 08000780

Deepankar Nandi
Director
DIN: 01249332

Sharad Goenka
CFO

Reena Agarwal
Company Secretary

Place: kolkata
Date: 26th May, 2026

Kant & Co. Ltd
Consolidated Cash Flow Statement for the year ended 31 March 2026
CIN: L17232WB1952PLC020773

4 Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001

(All amounts in INR hundreds , unless otherwise stated)

	Particulars	31 March 2026	31 March 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net profit before taxation	**40,618.88**	**43,209.31**
	Adjustments for:		
	Depreciation and amortisation expenses	742.55	1,091.87
	Interest Paid	3,160.20	1,200.00
	Provision for Dimunition in Value of Investment	(6,759.00)	-
	Sundry Balance W/off	(47.30)	524.25
	Provision for Doubtful Debts- Trade Receivabe	(9,115.86)	4,440.38
	Provision for Doubtful Advances	-	-
	Dividend Income	(4,985.85)	(5,310.96)
	Interest Income	(24,107.84)	(23,343.04)
	Profit/ Loss on sale of Motor Car	-	2,390.10
	Profit on sale of Investment	(41,963.02)	(20,172.47)
	Net gain on financial assets measured at fair value through profit or loss	60,899.10	(6,276.66)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**18,441.86**	**(2,247.22)**
	Adjustments for:		
	Non-Current/Current financial and other assets	(2,70,057.30)	20,708.72
	Inventories	(7,801.24)	193.35
	Non-Current/Current financial and other liabilities/provisions	81,642.48	30,430.31
	CASH GENERATED FROM OPERATING ACTIVITIES	**(1,77,774.20)**	**49,085.16**
	Direct Taxes Paid (Net of Refund)	(11,505.14)	(14,604.72)
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**(1,89,279.34)**	**34,480.44**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Payments for purchase of property, plant and equipment	(50.00)	(566.10)
	Change in Other Cash Balance	(30,726.10)	(30,263.07)
	Capital Advance Given	(1,15,988.25)	
	Sale of Fixed Assets	-	11,000.00
	Interest Income	24,107.84	23,343.04
	Dividend Income	4,985.85	5,310.96
	Purchase of Non Current & Current Investment	2,89,121.71	(43,422.53)
	NET CASH USED IN INVESTING ACTIVITIES	**1,71,451.05**	**(34,597.70)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Proceeds from short term borrowings	14,582.59	-
	Reduction of Investment Reserve Fund	-	-
	Dividend Paid	-	-
	Interest paid	(3,160.20)	(1,200.00)
	NET CASH USED IN FINANCING ACTIVITIES	**11,422.39**	**(1,200.00)**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**(6,405.90)**	**(1,317.26)**
	CASH AND CASH EQUIVALENTS OPENING BALANCE	**16,675.17**	**17,992.43**
	CASH AND CASH EQUIVALENTS CLOSING BALANCE	**10,269.27**	**16,675.17**

Notes forming part of the Financial Statements 1 to 46

Notes-

(i) The above cashflow statement have been prepared using "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows.
(ii) Cash and cash equivalents includes cash on hand, balances with banks in current account. Refer note 15.
(iii) In case of Company's financing activities (including borrowings) there are no non-cash transactions or impact of changes in foreign exchange rates.
(iv) Previous year figures have been regrouped/rearranged whether considered necessary to conform to current years presentation.

For and on behalf of the board

For Ramesh Onkar & Associates.
Chartered Accountants
Firm registration No. 010252C

Kausik Gupta
Director
DIN: 08000780

Deepankar Nandi
Director
DIN: 01249332

Vivek S Sharma
Partner
Membership No. 060135

Sharad Goenka
CFO

Reena Agarwal
Company Secretary

Place: kolkata
Date: 26th May, 2026

Kant & Co. Ltd
Consolidated Statement of changes in equity for the year ended 31 March 2026
CIN: L17232WB1952PLC020773
4 Dr. Rajendra Prasad Sarani (Clive Row), Kolkata-700001

(All amounts in INR hundreds , unless otherwise stated)

A. Equity share capital

Description	Note	Amount
As at 01 April 2024	20	55,593.00
Changes in equity share capital		-
As at 31 March 2025	20	**55,593.00**
Changes in equity share capital		-
As at 31 March 2026	20	**55,593.00**

B. Other equity

Description	Note	Reserve and surplus			Total other equity
		Investment Reserve Fund	General Reserve	Retained earnings	
Balance at 01 April 2024	21	4,69,431.50	27,54,591.29	(48,291.86)	**31,75,730.93**
Profit for the year		-	-	33,344.66	33,344.66
Dividend Paid		-	-	-	-
Items of other comprehensive income recognised directly in retained earnings					-
- Remeasurements of post-employment benefit obligation, net of tax		-	-	240.65	240.65
Balance at 31 March 2025	21	**4,69,431.50**	**27,54,591.29**	**(14,706.55)**	**32,09,316.24**
Balance at 01 April 2025	21	**4,69,431.50**	**27,54,591.29**	**(14,706.55)**	**32,09,316.24**
Profit for the year		-	-	(24,314.98)	(24,314.98)
Loss due to Consolidation of Associates				(1,220.00)	(1,220.00)
Items of other comprehensive income recognised directly in retained earnings		-	-	-	-
- Remeasurements of post-employment benefit obligation, net of tax		-	-	518.44	518.44
Balance at 31 March 2026	21	4,69,431.50	27,54,591.29	(39,723.09)	31,84,299.70

Notes forming part of the Financial Statements 1 to 46

For and on behalf of the Board

For Ramesh Onkar & Associates.
Chartered Accountants
Firm registration No. 010252C

Kausik Gupta
Director
DIN: 08000780

Deepankar Nandi
Director
DIN: 01249332

Vivek S Sharma
Partner
Membership No. 060135

Sharad Goenka
CFO

Reena Agarwal
Company Secretary

Place: kolkata
Date: 26th May, 2026

1 General Information

Kant & Co. Limited (the "Company")is a listed Public Limited Company incorporated in India.The Company has its registered office at 15, Dr. Rajendra Prasad Sarani (Clive Row) Kolkata- 700001. The Company is well-established tea company that has been providing premium quality tea to its customers. In addition to tea Business the company is also engaged in trading of Jute Bags/ Non-Woven/ P P Woven Sacks.

The financial statements as at 31 March 2026 present the financial position of the Company.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended 31 March 2026 were approved by the Board of Directors and authorised for issue on 26th May, 2026.

2.0 Material accounting policies

The material accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

2.1 Statement of compliance

The Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 01 April 2022.

These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The Company had been preparing its financial statements upto the year 31 March 2023, as per Companies (Accounting Standard) Rules, 2006 and other relevant provisions of the Act (hereinafter referred to as Previous GAAP/Indian GAAP).

2.2 Basis of preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind As), under the historical cost convention on the accrual basis except for certain financial assets and liabilities which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guildelines issued by the Securities and Exchange Board of India (SEBI). The Ind As are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevent amendmend rules issued thereafter.

2.3 Pricipal of Consolidation and equity accounting

(i) Associates

Associates are all entities over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (ii) below), after initially being recognised at cost.

(ii) Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

(iii) The difference between the cost of investment in the associates and the Group's share of net assets at the time of acquisition of share in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.

(iv) The financial statements of the associates used in the consolidation are drawn up to the same reporting date as that of the Company i.e. 31st March, 2024.

(v) In case of two associates viz.,Diamond Product Printing & Processing Ltd and Jardine Pest Management Ltd, as company's share of loss exceeds the carrying amount of investment, the loss over the value of the investment has not been considered in Consolidated Financial Statement and investment is considered at Nil value.

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to the carrying amounts of assets and liabilities include useful lives of property, plant and equipment, intangible assets, impairment of property, plant and equipment, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

2.4 Use of estimates and critical accounting judgements

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to the carrying amounts of assets and liabilities include useful lives of property, plant and equipment, intangible assets, impairment of property, plant and equipment, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

2.5 Property, plant and equipment

An item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying amount of the replaced part is derecognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Borrowing costs,if any, during the period of construction is capitalised as part of cost of the qualifying assets.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognised in the statement of profit and loss.

2.6 Intangible assets

Computer software

Intangible assets costs are included in the balance sheet as intangible assets where they are clearly linked to long term economic benefits for the Company. In this case they are measured initially at purchase cost and then amortised on a WDV basis over their estimated useful lives. All other costs on software are expensed in the statement of profit and loss as and when incurred.

Subsequent to initial recognition, intangible assets with definite useful lives are reported at cost less accumulated amortisation and accumulated impairment losses.

2.7 Depreciation methods, estimated useful lives and residual value of property, plant and equipment and intangible assets

Depreciation and amortisation is calculated using written down value method to allocate their cost, net of their residual values on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

The estimated useful lives for the main categories of property, plant and equipment and other intangible assets are:

Categories of assets	Useful life (in years)
Plant and Machinery	15
Furniture and Fixture	10
Drinking Water	10
Building	60
Vehicles	8-10
Office Equipment	3-10
Software	5

2.8 Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset’s fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash flows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.9 Investment property

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

2.10 Leases

Leases are classified as finance lease where the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Company as lessee
(i) *Operating lease* – Rentals payable under operating leases are charged to the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

(ii) *Finance lease* – Finance leases are capitalised at the commencement of lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest.

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

2.11 Financial Instruments
Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method
The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

(a) Financial assets
Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than three months from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.
Other bank balances
Other bank balances include balances and deposits with banks that are restricted for withdrawal and usage or having maturities of more than three months from the date of such deposits.

Financial assets at amortized cost
Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value through other comprehensive income
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value through profit or loss
Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through profit or loss.

Impairment of financial assets
Loss allowance for expected credit losses is recognised for financial assets measured at amortized cost and fair value through other comprehensive income. The Company recognises life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

De-recognition of financial assets
The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

(b) Financial liabilities and equity instruments

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

Financial liabilities

Trade and other payables

Financial liabilities such as trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Borrowings

Interest-bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

2.12 Employee benefits

(a) Short-term obligations

Liabilities for wages, salaries and other benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Post employment obligations

Defined contribution plans

The Company makes contributions to government administered provident fund scheme, employee state insurance scheme and pension fund scheme for the employees. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

Defined benefit plans - Gratuity

The liability or asset recognised in the balance sheet in respect of gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets, if any. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets, if any. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

2.13 Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating income.

Government grants relating to the acquisition/ construction of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

2.14 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

2.15 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.16 Revenue

The Company has applied IND AS 115 which establishes a comprehensive framework for determining whether , how much and when revenue is to be recognised.IND AS 115 replaces IND AS 18 Revenue and IND AS 11 Construction Contracts.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognized if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

Sale of services

Revenue from services is recognised in the accounting period in which the services are rendered on percentage of completion method.

Rental income

Revenue from renting is recognised on accrual basis in accordance with the terms of the relevant agreements.

2.17 Income recognition

a) Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

b) Dividend income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

2.18 Inventories

Inventories are valued at lower of cost, computed on first in first out (FIFO) basis, and net realisable value. Cost of inventories include all cost incurred in bringing the inventories to their present location and condition.

2.19 Research and development

Revenue expenditure on research and development is recognised as a charge in the Statement Profit and Loss. Capital expenditure on assets acquired for research and development is added to Property, plant and equipment, if any.

2.20 Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

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

2.21 Contingent Liabilities

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

2.22 Rounding of amounts

All amounts disclosed in the finnacial statements and notes have been rounded off to the nearest Hundred as per the requirments of Schedule III, unless stated otherwise.

Kant & Co. Ltd
Notes to Consolidated Financial Statements

Note: 3Property, plant and equipment **(All amounts in INR hundreds , unless otherwise stated)**

PARTICULARS	GROSS BLOCK - AT COST				DEPRECIATION				NET BLOCK
	As at 1 April 2025	Additions/ Adjustments	Sales/ Adjustments	As at 31 March 2026	As at 1 April 2025	For the year	Sales/ Adjustments during the year	As at 31 March 2026	As at 31 March 2026
TANGIBLE ASSETS									
Furniture and Fittings	3287.44	-	-	3,287.44	1,724.16	360.77	-	2,084.93	1,202.51
Office Equipments	175.86	-	-	175.86	111.98	8.67	-	120.65	55.21
Air-Conditioning, Plant & Cooling Machine & Air-Purifier	1,072.32	-	-	1,072.32	469.72	178.06	-	647.78	424.54
Elctrical Fittings	1,798.73	-	-	1,798.73	793.03	95.09	-	888.12	910.61
Motor Car	-	-	-	-	-	-	-	-	-
Computer	898.52	50.00	-	948.52	444.91	99.95	-	544.86	403.66
TOTAL	**7,232.87**	**50.00**	**-**	**7,282.87**	**3,543.80**	**742.54**	**-**	**4,286.34**	**2,996.53**

PARTICULARS	GROSS BLOCK - AT COST				DEPRECIATION				NET BLOCK
	As at 1 April 2024	Additions/ Adjustments	Sales/ Adjustments	As at 31 March 2025	As at 1 April 2024	For the year	Sales/ Adjustments during the year	As at 31 March 2025	As at 31 March 2025
TANGIBLE ASSETS									
Furniture and Fittings	3,287.44	-	-	3,287.44	1,355.97	368.19	-	1,724.16	1,563.28
Office Equipments	175.86	-	-	175.86	88.26	23.72	-	111.98	63.88
Air-Conditioning, Plant & Cooling Machine & Air-Purifier	1,072.32	-	-	1,072.32	354.83	114.89	-	469.72	602.60
Elctrical Fittings	1,798.73	-	-	1,798.73	644.11	148.92	-	793.03	1,005.70
Motor Car	-	-	-	-	-	-	-	-	-
Computer	332.42	566.10	-	898.52	8.76	436.15	-	444.91	453.61
TOTAL	**6,666.77**	**566.10**	**-**	**7,232.87**	**2,451.93**	**1,091.87**	**-**	**3,543.80**	**3,689.07**

Note: On transition to Ind AS, the Company has elected to measure its property,plant and equipment at previous GAAP carrying amounts and considered the same as its deemed cost. Accordingly, the net carrying amount as at the transition date has become its new gross block from the said date.

Note: 4Investment properties (All amounts in INR hundreds , un

Particulars	31 March 2026	31 March 2025
(a) Investment Properties		
Opening gross carrying amount / Deemed cost	2,21,627.61	2,35,017.71
Additions	-	-
Deletion	-	(13,390.10)
Closing gross carrying amount	**2,21,627.61**	**2,21,627.61**
Accumulated depreciation		
Opening accumulated depreciation	-	-
Depreciation charge	-	-
Closing accumulated depreciation	-	-
Net carrying amount	**2,21,627.61**	**2,21,627.61**

The Company has recognised 10,487.33 and 11,404.00 as operating income for the year ended 31 March 2026 and 31 March 2025 respectively with regards to the aforesaid property.

The Company has recognised 2,370.53 and 3,690.32 as directly identifiable expenses for the year ended 31 March 2026 and 31 March 2025 respectively with regards to the aforesaid property.

Note: 5Investments accounted for using the equity method

	Particulars	31-Mar-26	31 March 2025
	Investment in equity instrument (fully paid up)		
(i)	**Unquoted:**		
	110400 (31 March 2025:110400) equity shares of Sriharipadam Trading Ltd having face value of Rs. 10 each	21,455.27	21,079.69
	141500 (31 March 2025: 141500) equity shares of Behubor Investments Ltd having face value of Rs. 10 each	58,099.84	1,11,733.72
	135000 (31 March 2025: 135000) equity shares of Jardine Pest Management Ltd having face value of Rs. 10 each	-	-
	185850 (31 March 2025: 124850) equity shares of Diamond Product Printing & Processing Ltd having face value of Rs. 10 each	-	-
	55000 (31 March 2024: 55000) equity shares of Chairana Tea Dealers Pvt Ltd having face value of Rs. 10 each	4,975.61	3,494.04
		84,530.72	1,36,307.45

Note: 6 Investments - non current

Particulars	31-Mar-26	31 March 2025
(A) Quoted & Fully Paid-up		
(i)Investment in equity shares of Group companies designated at amortised cost (fully paid up):		
20035 (31 March 2025: 20035) equity shares of Jardine Henderson Limited having face value of Rs. 10 each	9109.04	9,109.04
60407 (31 March 2025: 60407) equity shares of Dhelakhat Tea Co. Ltd having face value of Rs. 10 each	16020.59	16,020.59
100687 (31 March 2025: 100687) equity shares of Rydak Syndicate Co. Ltd having face value of Rs. 10 each	24102.43	24,102.43
(ii) Investment in equity shares designated at FVTPL (fully paid up):		
Nil (31 March 2025: 30000) equity shares of P.K Leasing & Finance Ltd having face value of Rs. 10 each	0	6759
2389 (31 March 2025: 2389) equity shares of TCS Ltd having face value of Rs. 1 each	56354.12	86150.92
1191705 (31 March 2025: 1191705) equity shares of Ontrack Systems Ltd having face value of Rs. 10 each	238341	238341
430 (31 March 2025: 430) equity shares of Wipro Ltd having face value of Rs. 2 each	806.85	1127.68

Particulars		31-Mar-26	31 March 2025
	400 (31 March 2025: 200) equity shares of HDFC Bank Ltd having face value of Rs. 1 each	2926.2	3,656.40
	100 (31 March 2025: 100) equity shares of Colgate Pomolative Ltd having face value of Rs. 1 each	1788.7	2,389.80
	235 (31 March 2025: 235) equity shares of Infosys Ltd having face value of Rs. 5 each	2938.91	3,691.03
	500 (31 March 2025: 500) equity shares of ITC Ltd having face value of Rs. 1 each	1438.5	2,048.75
	50 (31 March 2025: 50) equity shares of ITC Hotel Ltd having face value of Rs. 1 each	68.93	98.75
	10 (31 March 2025: 10) equity shares of Larsen & Turbo Ltd having face value of Rs. 2 each	350.41	349.23
	500 (31 March 2025: 500) equity shares of Tata Steel Ltd having face value of Rs. 1 each	959.3	771.20
	10 (31 March 2025: 10) equity shares of Ultratech Cement having face value of Rs. 10 each	1074.5	1,150.95
	30 (31 March 2025: 30) equity shares of Axis Bank Ltd having face value of Rs. 2 each	348.39	330.60
	100 (31 March 2025: 100) equity shares of Adani Port and Special Economic zone Ltd having face value of Rs. 2 each	1312.6	1,182.95
	Nil (31 March 2025: 10) equity shares of C.E Infosystem Ltd having face value of Rs. 2 each	0	168.94
	10 (31 March 2025: 10) equity shares of Adani Enterprise Ltd having face value of Rs. 1 each	175.88	231.58
	10 (31 March 2025: 10) equity shares of Reliance Industries Ltd having face value of Rs. 10 each	134.39	127.51
	80 (31 March 2025: Nil) equity shares of Nestle India Limited having face value of Rs. 1 each	939.84	-
	20 (31 March 2025: Nil) equity shares of Affle 3i Ltd having face value of Rs. 2 each	289.82	-
		3,59,480.40	**3,97,808.35**
(B)	**Unquoted & Fully Paid-up**		
	(i) Investment in equity shares of Group companies designated at amortised cost (fully paid up):		
	14750 (31 March 2024: 14750) equity shares of Sangam Investments Ltd having face value of Rs. 10 each	811	811.00
	25700 (31 March 2024: 25700) equity shares of Bararee Investments & Lesing Co. Ltd having face value of Rs. 10 each	2596.25	2,596.25
	(ii) Investment in equity shares of designated at amortised cost (fully paid up):		
	67554 (31 March 2025: 67554) equity shares of Beliss India Ltd having face value of Rs. 10 each	0	-
	30000 (31 March 2025: 30000) equity shares of Om Kant Infrastructure Development Pvt Ltd having face value of Rs. 10 each	3000	3,000.00
	15000 (31 March 2025: 15000) equity shares of Alpana Realtors Pvt Ltd (Formerly RKJ Realtors Pvt Ltd) having face value of Rs. 10 each	1500	1,500.00
		7,907.25	**7,907.25**
(iii)	**Investment in Preference shares designated at FVTPL (fully paid up):**		
	2000000 (31 March 2025: 2000000) Preference shares of Beliss India Ltd having face value of Rs. 10 each		
(iv)	**Investment in Bonds at amortised Cost (fully paid up):**		
	10.15% UPPCL 2026 -Bond	-	31,487.94
	9.30% The Andhra Pradesh Mineral Development Corp Ltd Nov Conv Bond	10,374.43	-
		10,374.43	**31,487.94**
		3,77,762.08	**4,37,203.54**
Less	**Provision for Dimunition in value of Investment**	2,42,841.00	2,49,600.00
	Total non current investments (net)	1,34,921.08	1,87,603.54
(a)	Aggregate amount of quoted investments and market value thereof	1,21,139.40	1,52,708.35
(b)	Aggregate amount of unquoted investments	13,781.68	3,407.25

* Provision for Dimunition in Value of Investment was made against P.K Leasing & Finance Ltd, Ontrack Systems Ltd, Om Kant infrastructure Development Pvt Ltd and Alpana Realtors Pvt Ltd

Kant & Co. Ltd
Notes to Consolidated Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note: 7 Loans - non current

Particulars	31 March 2026	31 March 2025
Unsecured, Considered Goods		
Other Loans & Advances		
Other Advances	8,88,742.92	8,88,742.92
TOTAL	**8,88,742.92**	**8,88,742.92**

Note: 8 Other financial assets - non current

Particulars	31 March 2026	31 March 2025
Fixed deposits with more than 12 months maturity*	9,373.70	26,250.00
Security Deposits	3,301.81	3,271.81
TOTAL	**12,675.51**	**29,521.81**

Note: 9 Deferred tax asset (net)

Particulars	31 March 2026	31 March 2025
Deferred Tax Assets		
on Property Plant & Equipment	2,275.63	2,508.53
on Alowance for Doubtful Debts- Trade Receivable	10,774.60	13,144.72
TOTAL	**13,050.23**	**15,653.25**

Note: 10 Non-Current Tax Assets (Net)

Particulars	31 March 2026	31 March 2025
Advance Tax (Net of Provision)	2087.94	3,109.78
Mat Credit Entitlement	16956.34	15,165.61
TOTAL	**19,044.28**	**18,275.39**

Note: 11 Other non-current assets

Particulars	31 March 2026	31 March 2025
Surplus in Gratuity Fund (Refer Note No. 40)	2,417.72	1,669.57
Capital Advance	1,15,988.25	-
TOTAL	**1,18,405.97**	**1,669.57**

Note: 12 Inventories

Particulars	31 March 2026	31 March 2025
Stock in trade		
(i) Shares		
Quoted	78.23	78.23
Unquoted	34,387.77	34,387.77
(ii) Traded Goods	25,733.29	17,932.05
TOTAL	**60,199.29**	**52,398.05**

Note: 13 Investments

Particulars	31 March 2026	31 March 2025
Investment in Mutual Fund designated at FVTPL(fully paid up):	2,90,296.94	5,40,133.27
TOTAL	**2,90,296.94**	**5,40,133.27**

Note: 14 Trade receivables

Particulars	31 March 2026	31 March 2025
Unsecured, considered good	3,96,406.99	4,16,169.15
Unsecured, considered doubtful	41,440.77	50,556.63
Less: Allowance for doubtful debts	(41,440.77)	- 50,556.63
TOTAL	**3,96,406.99**	**4,16,169.15**

Refer note 38 for risk relating to trade receivables

Note: 15 Cash and cash equivalents

Particulars	31 March 2026	31 March 2025
Cash in hand	460.40	362.14
Balances with banks:		
- in current account	9,808.87	16,313.03
TOTAL	**10,269.27**	**16,675.17**

Note: 16 Other Bank Balance

Particulars	31 March 2026	31 March 2025
Unpaid Dividend Account	2.00	94.00
Fixed Deposit with original maturity of more than three months but less than 12 months	99,727.93	68,909.83
TOTAL	**99,729.93**	**69,003.83**

Note: 17 Loans - current

Particulars	31 March 2026	31 March 2025
Unsecured, Considered Goods		
Other Loans & Advances		
Loan to Staff	315.90	580.00
Other Advance	11,02,213.20	7,82,213.20
Inter Corporate Deposit	2,10,000.00	2,10,000.00
Interest Receivable	11,005.25	13,260.05
	13,23,534.35	**10,06,053.25**
Less: Provision for Doubtful Debts on other advances	3,48,018.66	3,48,018.66
TOTAL	**9,75,515.69**	**6,58,034.59**

Note: 18 Other financial assets - current

Particulars	31 March 2026	31 March 2025
Security Deposit	836.20	836.20
Advance to Others	102441.01	102571.58
TOTAL	**1,03,277.21**	**1,03,407.78**

Note: 19 Other current assets

Particulars	31 March 2026	31 March 2025
Balance with Govt Authorities	2,578.08	3,601.83
Advance Against Expenses	-	545.44
TOTAL	**2,578.08**	**4,147.27**

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Note: 20 Equity share capital

Particulars	31 March 2026	31 March 2025
Authorized equity share capital		
1000000 Equity shares of Rs. 10 each	1,00,000.00	1,00,000.00
Issued, subscribed and fully paid-up equity share capital		
555930 Equity shares of Rs. 10 each issued for payment in cash	55,593.00	55,593.00
	55,593.00	**55,593.00**

(i) Movement in equity share capital

Particulars	31 March 2026		31 March 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At the beginning of the year	5,55,930	55,593	5,55,930	55,593
Issued during the year	-	-	-	-
Outstanding at the end of the year	**5,55,930**	**55,593**	**5,55,930**	**55,593**

(ii) Terms / rights attached to equity shares
The Company has only 1 class of equity shares having par value of Rs.10/- per share.Each holder of equity shares is entitled to one vote per share. The Shareholders are entitled for dividend declared by the Company which is proposed by the Board of Directors and approved by the Shareholders in Annual General Meeting.

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

(iii) Shareholding of promoter

Particulars	31 March 2026		31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs. 10 each fully paid-up				
Mayur Finco & Leasing Pvt Ltd	2,10,500	37.86%	2,10,500	37.86%
G.L Mehta Sanatan Trust	88,000	15.83%	88,000	15.83%
Sriharipadam Trading Ltd	50,530	9.09%	50,530	9.09%
Sunanda Mehta	49,300	8.87%	49,300	8.87%
Amita Mehta	7,500	0.0135	-	0
Amita Mehta/ Shishir Mehta	-	0.00%	5,450	0.98%
Shipra Mehta/ Shailja Mehta	4,400	0.79%	4,400	0.79%
Shishir Mehta/ Amita Mehta	-	0.00%	2,050	0.37%
Suresham Holdings (P) Ltd	1,500	0.27%	1,500	0.27%
Shailja Mehta/ Mridula Mehta	-	0.00%	750	0.13%
Shipra Mehta/ Mridula Mehta	-	0.00%	750	0.13%
Shailja Mehta	3,300	0.0059	-	0.00%
Shipra Mehta	3,250	0.0058	-	0.00%
Shailja Mehta/ Shipra Mehta	500	0.09%	500	0.09%

(iv) Details of shareholders holding more than 5 % shares in the company

Particulars	31 March 2026		31 March 2025	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs. 10 each fully paid-up				
Mayur Finco & Leasing Pvt Ltd	2,10,500	37.86%	2,10,500	37.86%
G.L Mehta Sanatan Trust	88,000	15.83%	88,000	15.83%
Sriharipadam Trading Ltd	50,530	9.09%	50,530	9.09%
Sunanda Mehta	49,300	8.87%	49,300	8.87%

As per the Records of the Company, the above Shareholding represents both legal and beneficial ownership of shares.

Kant & Co. Ltd

Notes to Consolidated Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note: 21 Other equity

Particulars	31 March 2026	31 March 2025
Reserves and surplus		
a) Investment Reserve Fund	4,69,431.50	4,69,431.50
a) General Reserve	27,54,591.29	27,54,591.29
b) Retained earnings	(39,723.09)	(14,706.55)
Total reserves and surplus	**31,84,299.70**	**32,09,316.24**

Particulars	31 March 2026	31 March 2025
Reserves and surplus		
a) Investment Reserve Fund		
Opening balance	4,69,431.50	4,69,431.50
Less: Written off during the year	-	-
Closing balance	**4,69,431.50**	**4,69,431.50**
b) General Reserve		
Opening balance	27,54,591.29	27,54,591.29
Add: Amount Transferred from ratained earning	-	-
Closing balance	**27,54,591.29**	**27,54,591.29**
b) Retained earnings		
Opening balance	(14,706.55)	(48,291.86)
Add: Net profit/ (loss) for the year	(24,314.98)	33,344.66
Less: Dividend Paid	-	-
Less: Transfer to Genereal Reserve		
Less: Loss due to consolidation of Associates	(1,220.00)	
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation, net of tax	518.44	240.65
IndAS Entry		
Closing balance	**(39,723.09)**	**(14,706.55)**
Total reserves and surplus	**31,84,299.70**	**32,09,316.24**

Nature and purpose of other reserves

(i) General reserve

Under the erstwhile Indian Companies Act, 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act, 2013, the requirement to mandatory transfer a specified percentage of the net profit to general reserve has been withdrawn though the Company may transfer such percentage of its profits for the financial year as it may consider appropriate. Declaration of dividend out of such reserve shall not be made except in accordance with rules prescribed in this behalf under the Act.

(ii) Retained earnings

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

Kant & Co. Ltd
Notes to Consolidated Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note: 22 Borrowings - current

Particulars	31 March 2026	31 March 2025
Secured		
Cash Credit from Bank*	14,582.59	-
Unecured		
Loan from Related Party	12,000.00	12,000.00
Others	25,000.00	25,000.00
TOTAL	**51,582.59**	**37,000.00**

*Company has availed Cash Credit Facility from State Bank of India to the extent of Rs. 82 Lakhs. The above loans carry interest @ 9.65% p.a. and are secured against hypothecation of stock, receivables and all current assets of present and future value and are repayable on demand.

Note: 23 Trade payables

Particulars	31 March 2026	31 March 2025
Trade Payables (Refer note 44)	16,057.86	9648.86
TOTAL	**16,057.86**	**9,648.86**

Note: 24 Other financial liabilities - current

Particulars	31 March 2026	31 March 2025
Payable to Employees	1734.48	1,530.25
Security Deposit	5,000.00	5,000.00
Unpaid Dividend	2.00	94.00
Other Payable	2545.41	1,405.00
TOTAL	**9,281.89**	**8,029.25**

Note: 25Other current liabilities

Particulars	31 March 2026	31 March 2025
Statutory dues payable	1,244.00	1,111.14
Advance from Customer	209.21	1,361.23
Advance against Building	1,16,000.00	41,000.00
TOTAL	**1,17,453.21**	**43,472.37**

Kant & Co. Ltd
Notes to Consolidated Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note: 26 Revenue from operations

Particulars	31 March 2026	31 March 2025
Income from sale of Black Tea	2,40,579.25	87,697.92
Income from sale of Jute Bags	1,01,107.36	90,429.98
Income from sale of My Brew	3,064.97	1,307.46
Total	**3,44,751.58**	**1,79,435.36**

Note: 27 Other income

Particulars	31 March 2026	31 March 2025
Dividend	4,985.85	5,310.96
Tea Waste Sale	-	-
Interest on Bank Fixed Deposits	7,539.53	5,587.57
Interest on Bond	1,868.31	3,055.47
Interest on Corporate Deposit	14,700.00	14,700.00
Interest on IT Refund	0.05	-
Interest others	93,829.49	79,683.66
Miscellaneous Receipts	-	-
Profit on sale of Investments measured at FVTPL	41,963.02	20,172.47
Car Hire Charges		-
Rent	10,487.33	11,440.00
Profit on sale of fixed assets		-
Provision Written Back		3,400.00
Net gain on financial assets measured at fair value through profit or loss	(60,899.10)	6,276.66
Total	**1,14,474.48**	**1,49,626.79**

Note: 28 Purchase of Traded Goods

Particulars	31 March 2026	31 March 2025
Purchase of Black Tea	1,95,156.02	58,167.67
Purchase of Jute Bags	94,637.13	85,344.93
Purchase of My Brew	4,248.00	2,999.50
	2,94,041.15	**1,46,512.10**

Note: 29 Changes in inventories of finished goods and work-in-progress

Particulars	31 March 2026	31 March 2025
Opening stock		
Shares	34,466.00	34,466.00
Traded Goods	17,932.05	18,125.40
	52,398.05	52,591.40
Closing stock		
Shares	34,466.00	34,466.00
Traded Goods	25,733.29	17,932.05
	60,199.29	52,398.05
	(7,801.24)	**193.35**

Note: 30 Employee benefits expense

Particulars	31 March 2026	31 March 2025
Salaries, wages, bonus etc.	48,165.89	42,029.82
Contribution to provident,pension & other funds	3,594.79	3,311.56
Gratuity (Note No. 40)	972.52	924.61
Staff welfare expenses	65.63	1,157.85
Total	**52,798.83**	**47,423.84**

Note: 31 Finance cost

Particulars	31 March 2026	31 March 2025
Bank Charges	219.34	10.22
Interest on Unsecured Loan	1,200.00	1,200.00
Interest on Cash Credit A/c	838.86	
Loan Processing Fee	902.00	
Total	**3,160.20**	**1,210.22**

Note: 32 Depreciation and amortisation exepnses

Particulars	31 March 2026	31 March 2025
Depreciation of property, plant and equipments (Note 3)	742.55	1,091.87
Total	**742.55**	**1,091.87**

Note: 33 Other expenses

Particulars	31 March 2026	31 March 2025
Auditor's remuneration **[Refer note 43]**	560.00	440.00
Business Promotion Expenses	-	1,500.00
Director's Fee	585.00	875.00
Electricity Charges	307.10	351.01
Exhibition Expenses	6,862.00	3,339.51
Freight Charges	2,497.75	3,111.51
Legal & Professional Charges	16,018.02	27,877.71
Brokerage Expenses	1,266.26	813.33
Miscellaneous Expenses	6,279.10	7,106.15
Municipal Tax	612.86	3,900.74
Printing and Packing charges	2,400.00	886.92
Rates & Taxes	888.05	4,635.29
Rent	1,582.56	1,146.32
Repair & Maintenance :		
Building	995.71	809.38
Others	2,125.88	3,124.02
Telephone Charges	278.16	165.08
Travelling & Conveyence	14,185.24	11,885.14
Custody Fees	140.00	165.20
Registrar Fees	72.67	54.50
Processing Charges	33,931.49	9,529.92
Donation	-	350.00
Sundry Balance W/off	(47.30)	524.25
Loss on sale of Assets	-	2,390.10
Provision for Doubtful Debts- Trade Receivable	(9,115.86)	4,440.38
Provision for Diminution in value of Investment	(6,759.00)	
Total	**75,665.69**	**89,421.46**

Kant & Co. Ltd

Notes to Consolidated Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note : 34 Earning Per Share'

Particulars	31 March 2026	31 March 2025
(a) Profit attributable to equity holders of the company used in calculating basic and diluted earnings per share	(24,314.98)	33,344.66
(b) Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share **(in numbers)**	5,55,930	5,55,930
(c) Nominal value of Equity Share (in Rs.)	10	10
(d) Basic and diluted earnings per share	(4.37)	6.00

Kant & Co. Ltd
Notes to Consolidated Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note 35: Income tax expense
This note provides an analysis of the Company's income tax expense, shows amounts that are recognised in profit or loss or other comprehenive income and how the tax expense is affected by non-assessable and non-deductible items.

Particulars	31 March 2026	31 March 2025
(a) Income tax expense		
Current tax		
Current tax on profits for the year		
Profit and loss	10,736.25	10,198.54
Adjustments for current tax of prior periods	-	509.57
Total current tax expense	10,736.25	10,708.11
Deferred tax		
(Decrease) increase in deferred tax liabilities	2,420.88	(949.39)
Excess provision of earlier tax		-
Total deferred tax expense/(benefit)	2,420.88	(949.39)
Income tax expense	**13,157.13**	**9,758.72**

Particulars	31 March 2026	31 March 2025
Current tax expense recognised in profit or loss		
Current tax on profits for the year		
Profit and loss	10,736.25	10,198.54
Adjustments for current tax of prior periods	-	-
Total current tax expense (A)	10,736.25	10,198.54
Deferred tax expense recognised in profit or loss		
Deferred taxes	2,420.88	(949.39)
Total deferred tax expense recognised in profit or loss (B)	2,420.88	(949.39)
Deferred tax expense recognised in Other comprehensive income		
Deferred taxes	182.15	84.55
Total deferred tax expense recognised in Other comprehensive income (C)	**182.15**	**84.55**
Total deferred tax for the year (B+C)	**2,603.03**	**(864.84)**
Total income tax expense recognised in profit or loss (A+B)	**13,157.13**	**9,249.14**
Total income tax expense recognised in Other comprehensive income (C)	**182.15**	**84.55**
Total income tax expense (A+B+C)	**13,339.28**	**9,333.70**

(b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

Particulars	31 March 2026	31 March 2025
Profit before tax	40,618.88	43,209.31
Tax at the rate of 26.00% (2024-25 – 26.00%)	**10,560.91**	**11,234.42**
Adjustments for carry forward loss	(8,368.64)	(1,804.07)
Adjustments for current tax of prior periods	-	509.57
Difference in tax rate for sale of investments	(922.44)	(621.43)
Impact due to changes in tax rates	(3,946.46)	2,072.16
Net gain on fair valuation of investments on which no deferred tax created	15,833.76	(1,631.93)
Total income tax expense/(credit)	13,157.13	9,758.71

(All amounts in INR hundreds , unless otherwise stated)

Note 36: Capital management

(a) Risk management

The company's objectives when managing capital are to:

• safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

• maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through the equity, given by the shareholder.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The amount mentioned under total equity in balance sheet is considered as Capital.

(b) Dividends paid and proposed

Particulars	31 March 2026	31 March 2025
(i) Equity shares		
Final dividend for the year ended 31 March, 2026 - Rs. Nil (31st March , 2025 - Nil) per fully paid share	-	-
Dividend Distribution Tax	-	-
(ii) Dividends not recognised at the end of the reporting period		
In addition to the above dividends, Due to carry forward of losses the board has unable to recommended the payment of a final dividend for the period under review (31 March 2025-Nil):	-	-
Tax on proposed dividend	-	-

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(All amounts in INR hundreds , unless otherwise stated)

Note 37: Fair value measurements
Financial instruments by category

Particulars	31 March 2026			31 March 2025		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments in equity instruments	71,907.34	-	52,639.31	1,03,476.29	-	52,639.31
Investments in debentures	-	-	10,374.43	-	-	31,487.94
Investments in mutual funds	2,90,296.94	-	-	5,40,133.27	-	-
Other Loans & Advances			8,88,742.92	-	-	8,88,742.92
Security Deposits			4,138.01	-	-	3,271.81
Fixed Deposit (Margin Money) with original maturity exceeding 12 months			9,373.70	-	-	26,250.00
Trade receivable			3,96,406.99	-	-	4,16,169.15
Cash balances			10,269.27	-	-	16,675.17
Other bank balances			99,729.93	-	-	69,003.83
Loan to Staff			315.90	-	-	580.00
Inter Corporate Deposit			2,10,000.00	-	-	2,10,000.00
Interest Receivable			11,005.25	-	-	13,260.05
Other Advances			7,54,194.54	-	-	4,34,194.54
Advance to Others			1,02,441.01	-	-	1,03,407.78
Total financial assets	**3,62,204.28**	**-**	**25,49,631.26**	**6,43,609.56**	**-**	**22,65,682.50**
Financial liabilities						
Borrowings	-	-	51,582.59	-	-	37,000.00
Trade payable	-	-	16,057.86	-	-	9,648.86
Payable to Employees	-	-	1,734.48	-	-	1,530.25
Security Deposits	-	-	5,000.00	-	-	5,000.00
Unpaid Dividend	-	-	2.00	-	-	94.00
Other Payables	-	-	2,545.41	-	-	1,405.00
Total financial liabilities	**-**	**-**	**76,922.34**	**-**	**-**	**54,678.11**

(All amounts in INR hundreds , unless otherwise stated)

Note 37: Fair value measurements (continued)
(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.
Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The entire financial assets and liabilites of the Company is classified as Level 3 in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Note:
a) There have been no transfers between Level 1 and Level 2 for the years ended March 31, 2026, and March 31, 2025.

b) Costs of certain unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

(ii) Valuation technique used to determine fair value
Specific valuation techniques used to value financial instruments include:
• the fair value of the financial instruments is determined using discounted cash flow analysis.

The carrying amounts of remaining financial assets and liabilities are considered to be the same as their fair values.

The fair values for financial instruments were calculated based on cash flows discounted using current borrowing rate . They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

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Note 38: Financial Risk Management

The Company's activities are exposed to a variety of financial risks: credit risk, liquidity risk and market risk (i.e. foreign currency risk, interest rate risk and price risk).

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk:

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables and financial assets measured at amortised cost.	Aging analysis Credit ratings	Diversification of customer base, diversification of bank deposits, Customer credit limits
Liquidity risk	Financial liabilities that are settled by delivering cash or another financial asset.	Cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – a) security prices	Investments in equity securities	Sensitivity analysis	Portfolio diversification

(A) Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.
It considers reasonable and supportive forwarding-looking information such as:
i) Actual or expected significant adverse changes in business,
ii) Actual or expected significant changes in the operating results of the counterparty,
iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
iv) Significant increase in credit risk on other financial instruments of the same counterparty,
Financial assests are written off when there is no reasonable expectations of recovery.
The Company measures the expected credit loss of trade receivables from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

i) Trade receivables

Customer credit risk is managed by the Company through established policy and procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally carrying 45 to 90 days credit terms. The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation.
The ageing of trade receivables as of balance sheet date is given below. The age analysis have been considered from the due date:

Particulars	Less than six months	More than six months	Total
Trade receivable as on 31 March 2026 (Gross)	14,339.62	4,23,508.14	4,37,847.76
Less: Provision for impairment loss	-	(41,440.77)	(41,440.77)
Trade receivable as on 31 March 2026 (Net)	**14,339.62**	**3,82,067.37**	**3,96,406.99**
Trade receivable as on 31 March 2025 (Gross)	11,057.04	4,55,668.74	4,66,725.78
Less: Provision for impairment loss	-	(50,556.63)	(50,556.63)
Trade receivable as on 31 March 2025 (Net)	**11,057.04**	**4,05,112.11**	**4,16,169.15**

The requirement for impairment is analysed at each reporting date. Refer note 14 for details on the impairment of trade receivables. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 40. The Company does not hold collateral as security.

As at March 31, 2026						
Particulars	**Less than 6 months**	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Undisputed – considered good	14,339.62	1,07,413.12	94,450.34	36,378.45	1,85,266.23	**4,37,847.76**
Undisputed – Credit Impaired	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
Trade receivables due	**14,339.62**	**1,07,413.12**	**94,450.34**	**36,378.45**	**1,85,266.23**	**4,37,847.76**
Less: Allowance for Credit Loss						**41,440.77**
Total trade receivables	**14,339.62**	**1,07,413.12**	**94,450.34**	**36,378.45**	**1,85,266.23**	**3,96,406.99**

As at March 31, 2025						
Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed – considered good	11,057.04	93,868.49	1,21,588.51	32,504.96	2,07,706.78	**4,66,725.78**
Undisputed – Credit Impaired	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
Trade receivables due	**11,057.04**	**93,868.49**	**1,21,588.51**	**32,504.96**	**2,07,706.78**	**4,66,725.78**
Less: Allowance for Credit Loss						**50,556.63**
Total trade receivables	**11,057.04**	**93,868.49**	**1,21,588.51**	**32,504.96**	**2,07,706.78**	**4,16,169.15**

ii) Financial instruments and deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Companies' Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Companies' Finance Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was 25,49,631.26 as at 31 March 2026 and 22,65,682.50 as at 31 March 2025, being the total of the carrying amount of trade receivables and other financial assets.

(All amounts in INR hundreds , unless otherwise stated)

Note: 39 Financial Risk management (continued)
(B) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally performed in accordance with practice and limits set by the Company.

(i) Maturities of financial liabilities
The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:
• all financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities 31 March 2026	Less than 1 year	More than 1 year	Total
Borrowings	51,582.59	-	51,582.59
Trade payable	15,157.86	900	16,057.86
Payable to Employees	1,734.48	-	1,734.48
Security Deposits	5,000.00	-	5,000.00
Unpaid Dividend	2.00	-	2.00
Other Payables	2,545.41	-	2,545.41
Total financial liabilities	**76,022.34**	**900**	**76,922.34**

Contractual maturities of financial liabilities 31 March 2025	Less than 1 year	More than 1 year	Total
Borrowings	37,000.00	-	37,000.00
Trade payable	8,748.86	900	9,648.86
Payable to Employees	1,530.25	-	1,530.25
Security Deposits	5,000.00	-	5,000.00
Unpaid Dividend	94.00	-	94.00
Other Payables	1,405.00	-	1,405.00
Total financial liabilities	**53,778.11**	**900**	**54,678.11**

(All amounts in INR hundreds , unless otherwise stated)

(C) Market risk

(i) Foreign currency risk

Foreign Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.
The Company's transactions are denominated only in INR and hence the Company is not exposed to any foreign currency risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates because it does not have any floating rate borrowings nor does it have any variable rate financial assets.

(iii) Price risk

(a) Exposure

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market.
The company’s exposure to equity securities price risk arises from investments held by the company in equity securities and classified in the balance sheet as at fair value through profit and loss account.

(b) Sensitivity

The table below summarizes the impact of increases/decreases of the share prices on the Company’s equity.

Particulars	Impact on profit before tax		Impact on other component of equity	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Increase by 5% (2025: 5%)*	21,261	36,387	15,733	26,926
Decrease by 5% (2025: 5%)*	(21,261)	(36,387)	(15,733)	(26,926)

** Holding all other variables constant*

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Notes to Consolidated Financial Statements

Note : 40 Employee benefit obligations (All amounts in INR hundreds , unless otherwise stated)

(i) Defined contribution plan
The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund which is defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are recognised in the Statement of Profit and Loss as they accrue. The amount recognised as an expense towards contribution to Provident fund for the year aggregates to 3,389.76 (2024-25: 3,151.14).

(ii) Post-employment obligations
Gratuity
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 (including dearness allowance) salary per month computed proportionately for 15 days (reckoning 26 days for a month) salary multiplied for the number of years of service. The gratuity plan is a unfunded plan and the Company makes contributions to recognised funds in India.

Based on actuarial valuation, a provision is recognised in full for the projected obligation over and above the funds held in scheme.

(iii) Balance sheet recognition

a) Gratuity
The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Present value of obligation	Fair value of plan assets	Net amount Liabilty/ (Assets)
1 April 2024	15,187.61	17,357.16	(2,169.55)
Current service cost	1,084.40	-	1,084.40
Past service cost	-	-	-
Interest expense/(income)	1,093.51	1,253.30	(159.79)
Total amount recognised in profit or loss	**2,177.91**	**1,253.30**	**924.61**
Remeasurements			
Return on plan assets, excluding amounts included in interest	-	(61.53)	61.53
Actuarial (gain)/loss from change in financial assumptions	628.49	-	628.49
Actuarial (gain)/loss from unexpected experience	(1,015.22)	-	(1,015.22)
Total amount recognised in other comprehensive income	**(386.73)**	**(61.53)**	**(325.20)**
Employer contributions/ premium paid	-	99.43	(99.43)
Benefit payments	-	0	-
31-Mar-25	**16,978.79**	**18,648.36**	**(1,669.57)**

Particulars	Present value of obligation	Fair value of plan assets	Net amount Liabilty/ (Assets)
1 April 2025	16,978.79	18,648.36	(1,669.57)
Current service cost	1,114.63		1,114.63
Interest expense/(income)	1,107.02	1,249.13	(142.11)
Total amount recognised in profit or loss	**2,221.65**	**1,249.13**	**972.52**
Remeasurements			
Return on plan assets, excluding amounts included in interest	-	47.37	(47.37)
Actuarial (gain)/loss from change in financial assumptions	(447.50)	-	(447.50)
Actuarial (gain)/loss from unexpected experience	(205.72)	-	(205.72)
Total amount recognised in other comprehensive income	**(653.22)**	**47.37**	**(700.59)**
Employer contributions/ premium paid		1,020.08	(1,020.08)
Benefit payments	-	-	-
31-Mar-26	**18,547.22**	**20,964.94**	**(2,417.72)**

(iv) Significant estimates: actuarial assumptions

The significant actuarial assumptions were as follows:

Particulars	31-03-2026	31-03-2025
Discount rate	7.04%	6.52%
Expected return on plan asset	7.04%	6.52%
Salary growth rate	5.00%	5.00%
Mortality rate	IALM (2012-14) table ultimate	IALM (2012-14) table ultimate
Disability Rate	5% of Mortality Rate	5% of Mortality Rate
Withdrawal rate	1% to 8%	1% to 8%
Retirement Age	60 Years	60 Years
Average Future Service	11.6	12.6

(v) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Impact on defined benefit obligation			
	31 March 2026		31 March 2025	
Particulars	Increase	Decrease	Increase	Decrease
Discount rate **(-/+ 1%)**	(819.29)	945.94	(904.39)	1,042.34
Salary growth rate **(-/+ 1%)**	860.29	(753.10)	1,047.86	(924.76)
Withdrawal rate **(-/+ 1%)**	143.00	(158.95)	111.98	(125.19)

The above sensitivity analysis is 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 while calculating the defined benefit liability recognised in the balance sheet.

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

(vi) The major categories of plan assets

The defined benefit plans are funded with insurance companies of India. The Company does not have any liberty to manage the funds provided to insurance companies. Thus the composition of each major category of plan assets has not been disclosed.

(vii) Risk exposure

Through its defined benefit plans the Company is exposed to a number of risks, the most significant of which are detailed below:

Investment risk:

The defined benefit plans are funded with insurance companies of India. The Company does not have any liberty to manage the funds provided to insurance companies.

Interest risk:

A decrease in the interest rate on plan assets will increase the plan liability.

Life expectancy:

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and at the end of the employment. An increase in the life expectancy of the plan participants will increase the plan liability.

Salary growth risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. An increase in the salary of the plan participants will increase the plan liability.

(viii) Defined benefit liability and employer contributions

The Best Estimate Contribution for the Company during the next year would be 856.80/-

The weighted average duration of the defined benefit obligation is 2.07 years (31 March, 2025 – 2.26 years). The expected maturity analysis of undiscounted gratuity benefits is as follows:

	Less than 1 year	1 - 3 years	3 - 5 years	More than 5 years
31 March, 2026				
Defined benefit obligation (gratuity)	10,655.18	745.98	2,203.79	840.88
Total	**10,655.18**	**745.98**	**2,203.79**	**840.88**
	Less than 1 year	**1 - 3 years**	**3 - 5 years**	**More than 5 years**
31 March, 2025				
Defined benefit obligation (gratuity)	9,408.24	707.56	476.40	2,440.12
Total	**9,408.24**	**707.56**	**476.40**	**2,440.12**

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Note: 41 Interests in other entity

Interest in associate

Set out below is the associate of the Company as at 31 March 2026. The entities listed below have share capital consisting solely of equity shares, which are held directly by the Company. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

				% of ownership interest				
				31-03-2026	31-03-2025	31-03-2024	31-03-2023	
Name of the entity	Place of busines	Relationship	Accounting metho	%	%	%	%	Principal actvities
Sriharipadam Trading Ltd	India	Associate	Equity method	49.44%	49.44%	49.44%	49.44%	Trading and investment activities
Behubor Trading Ltd	India	Associate	Associate	49.68%	49.68%	49.68%	49.68%	Trading and investment activities
Diamond Product Printing & Processing Ltd	India	Associate	Associate	30.47%	20.47%	20.47%	20.47%	Trading and investment activities
Jardine Pest Management Ltd	India	Associate	Associate	48.04%	48.04%	48.04%	48.04%	Trading and investment activities
Chairana Tea Dealers Pvt Ltd	India	Associate	Associate	22.00%	22.00%	22.00%	22.00%	Trading and investment activities

(i) Summarised financial information for associate

The tables below provide summarised financial information for the associate. The information disclosed reflects the amounts presented in the financial statements of the relevant associate.

	Sriharipadam Trading Ltd				Behubor Trading Ltd			
Summarised balance sheet	31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023	31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023
Total current assets	40884.93	37738.34	39,546.25	41,222.59	15,817.74	1,23,542.94	1,24,536.10	1,22,619.49
Total non-current assets	49694.98	51207.35	50,131.23	46,590.31	2,06,640.50	2,06,613.96	2,06,346.95	2,06,670.01
Total current liabilities	47183.33	46308.78	47,236.03	48,023.33	23,863.49	23,603.44	24,723.74	24,572.78
Total non-current liabilities	-	-	-	-	16,817.20	16,817.20	16,817.20	16,817.20
Net assets	**43,396.58**	**42,636.91**	**42,441.45**	**39,789.57**	**1,81,777.55**	**2,89,736.26**	**2,89,342.11**	**2,87,899.52**

	Diamond Product Printing & Processing Ltd				Jardine Pest Management Ltd			
Summarised balance sheet	31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023	31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023
Total current assets	9632	9723	9,427	9,396	3,458	3,458	3,804	4,265
Total non-current assets	610	610	610	610	9,596	9,596	9,596	9,596
Total current liabilities	60565	60277	36,804	38,719	44,370	43,891	43,714	43,867
Total non-current liabilities	0	0	20,321	16,228	-	-	-	-
Net assets	**(50,323)**	**(49,944)**	**(47,088)**	**(44,941)**	**(31,316)**	**(30,837)**	**(30,315)**	**(30,006)**

Summarised balance sheet	Chairana Tea Dealers Pvt Ltd 31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023
Total current assets	68005.31	45364	66,574	26,970
Total non-current assets	-	-	-	-
Total current liabilities	45388.89	29482	48,881	2,073
Total non-current liabilities	-	-	-	-
Net assets	**22,616**	**15,882**	**17,693**	**24,897**

Summarised statement of profit and loss

Summarised statement of profit and loss	Sriharipadam Trading Ltd 31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023	Behubor Trading Ltd 31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023
Revenue	6867.24	8210.87	11,255.24	9,525.25	1,524.49	1,846.12	3,390.31	2,566.59
Profit for the year	759.68	195.45	2,651.88	3,465.21	- 1,07,958.81	394.15	1,442.60	323.12
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income	**759.68**	**195.45**	**2,651.88**	**3,465.21**	**- 1,07,958.81**	**394.15**	**1,442.60**	**323.12**

Summarised statement of profit and loss	Diamond Product Printing & Processing Ltd 31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023	Jardine Pest Management Ltd 31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023
Revenue	114631	-	-	-	-	68.00	116.00	-
Profit for the year	(380.00)	(2,857.00)	(2,147.00)	(1,587.00)	(479.00)	(523.00)	(309.00)	(739.00)
Other comprehensive income	0	-	-	-			-	-
Total comprehensive income	**(380.00)**	**(2,857.00)**	**(2,147.00)**	**(1,587.00)**	**(479.00)**	**(523.00)**	**(309.00)**	**(739.00)**

Summarised balance sheet	Chairana Tea Dealers Pvt Ltd 31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023
Revenue	203324.8	9,311.88	40,390.13	2,263.20
Profit for the year	6,733.72	(1,880.28)	(7,203.41)	(103.28)
Other comprehensive income	0	-	-	-
Total comprehensive income	**6,733.72**	**(1,880.28)**	**(7,203.41)**	**(103.28)**

Reconciliation to carrying amounts

	Sriharipadam Trading Ltd				Behubor Trading Ltd			
	31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023	31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023
Closing net assets	**43,396.58**	**42,636.91**	**42,441.45**	**39,789.57**	**1,81,777.55**	**2,89,736.26**	**2,89,342.11**	**2,87,899.52**
Company's share in %	49.44%	49.44%	49.44%	49.44%	49.68%	49.68%	49.68%	49.68%
Group's share in Rs.	21,455.27	21,079.69	20,983.05	19,670.96	90,307.09	1,43,940.97	1,43,745.16	1,43,028.48
Unrecognised Capital Reserve			-	-	(32,207.25)	(32,207.25)	(32,207.25)	(32,207.25)
Carrying amount	**21,455.27**	**21,079.69**	**20,983.05**	**19,670.96**	**58,099.84**	**1,11,733.72**	**1,11,537.91**	**1,10,821.23**

	Diamond Product Printing & Processing Ltd				Jardine Pest Management Ltd			
	31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023	31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023
Closing net assets	**(50,323.00)**	**(49,944.00)**	**(47,088.00)**	**(44,941.00)**	**(31,316.00)**	**(30,837.25)**	**(30,314.53)**	**(30,006.00)**
Company's share in %	30.47%	20.47%	20.47%	20.47%	48.04%	48.04%	48.04%	48.04%
Group's share in Rs.	(15,333.42)	(10,223.54)	(9,638.91)	(9,199.42)	(15,044.21)	(14,814.21)	(14,563.10)	(14,414.88)
Group's shares of losses exceeding investments not recognised	15,333.42	10,223.54	9,638.91	9,199.42	15,044.21	14,814.21	14,563.10	14,414.88
Adjustments for cross holding						-	-	-
Carrying amount	-	-	-	-	-	-	-	-

	Chairana Tea Dealers Pvt Ltd			
	31-Mar-2026	31-Mar-2025	31-Mar-2024	31-Mar-2023
Closing net assets	**22,616.42**	**15,882.00**	**17,692.83**	**24,896.72**
Company's share in %	22.00%	22.00%	22.00%	22.00%
Group's share in Rs.	4,975.61	3,494.04	3,892.42	5,477.28
Group's shares of losses exceeding investments not recognised	-	-	-	-
Adjustments for cross holding				
Carrying amount	**4,975.61**	**3,494.04**	**3,892.42**	**5,477.28**

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(All amounts in INR hundreds, unless otherwise stated)

Details of equity accounted investments

Name of the Company	Original Cost of Investment	Goodwill/(Capital Reserve)	Accumulated profit/(loss) as at 31 March 2026	Carrying amount of investments as at 31 March 2026
Sriharipadam Trading Ltd	13,248.00	14,438.41	(6,231.14)	21,455.27
Behubor Investments Ltd	31,175.00	(32,207.25)	59,132.09	58,099.84
Diamond Product Printing & Processing Ltd	1,220.00	(1,220.00)	-	-
Jardine Pest Management Ltd	-	-	-	-
Chairana Tea Dealers Pvt Ltd	5,500.00	-	(524.39)	4,975.61
Total	51,143.00	(18,988.84)	52,376.56	84,530.72

Name of the Company	Original Cost of Investment	Goodwill/(Capital Reserve)	Accumulated profit/(loss) as at 31 March 2025	Carrying amount of investments as at 31 March 2025
Sriharipadam Trading Ltd	13,248.00	14,438.41	(6,606.72)	21,079.69
Behubor Investments Ltd	31,175.00	(32,207.25)	1,12,765.97	1,11,733.72
Diamond Product Printing & Processing Ltd	-	-	-	-
Jardine Pest Management Ltd	-	-	-	-
Chairana Tea Dealers Pvt Ltd	5,500.00	-	(2,005.96)	3,494.04
Total	49,923.00	(17,768.84)	1,04,153.29	1,36,307.45

Name of the Company	Original Cost of Investment	Goodwill/(Capital Reserve)	Accumulated profit/(loss) as at 31 March 2024	Carrying amount of investments as at 31 March 2024
Sriharipadam Trading Ltd	13,248.00	14,438.41	(6,703.36)	20,983.05
Behubor Investments Ltd	31,175.00	(32,207.25)	1,12,570.16	1,11,537.91
Diamond Product Printing & Processing Ltd	-	-	-	-
Jardine Pest Management Ltd	-	-	-	-
Chairana Tea Dealers Pvt Ltd	5,500.00	-	(1,607.58)	3,892.42
Total	49,923.00	(17,768.84)	1,04,259.23	1,36,413.38

Name of the Company	Original Cost of Investment	Goodwill/(Capital Reserve)	Accumulated profit/(loss) as at 31 March 2023	Carrying amount of investments as at 31 March 2023
Sriharipadam Trading Ltd	13,248.00	14,438.41	(8,015.45)	19,670.96
Behubor Investments Ltd	31,175.00	(32,207.25)	1,11,853.48	1,10,821.23
Diamond Product Printing & Processing Ltd	-	-	-	-
Jardine Pest Management Ltd	-		-	-
Chairana Tea Dealers Pvt Ltd	5,500.00		(22.72)	5,477.28
Total	49,923.00	(17,768.84)	1,03,815.31	1,35,969.47

(All amounts in INR hundreds , unless otherwise stated)

Note: 42 Contingent Liabilities and Commitments

(a) Contingent liabilities

Particulars	31-Mar-26	31-Mar-25
Contingent Liabilities not provided for :	Nil	Nil

(a) Commitments

Estimated amount of contracts remaining to be executed on capital accounts and not provided for Rs.347.96 Lakhs (2025 – Rs. Nil).

Apart from the commitments disclosed above, the Company has no financial commitments other than those in the nature of regular business operatio

Note: 43 Other notes

a) Auditors' Remuneration

Particulars	31-Mar-26	31-Mar-25
(a) Audit Fees	250.00	250
(b) Tax Audit Fees	-	0
(c) Limited Review	310.00	190
	560.00	**440.00**

b) The Company has measured Investment in Equity shares of Group Companies at amortised Cost at the date of transition to Ind AS.

c) Additional Regulatory information required by Schedule III

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

(ii) The Company has not been sanctioned any working capital limits from Banks or Financial institutions on the basis of security of current assets.

(iii) The Company is not declared as a wilful defaulter by any Bank or Financial institution or other lender.

(iv) The Company has no transactions with the companies Struck off under the Companies Act,1956.

(vi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) The company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (intermediaries) with the understanding that the intermediary shall:

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

(viii) The company has not traded or invested in Crypto currency or virtual currency during the current or previous year.

(ix) The company has not revalued its Property, Plant and Equipment (including right-of-use assets) or Intangible asstes or both during the current or previous financial year.

(x) There are no charges or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

Note: 44 Trade Payables

Particulars	31-Mar-26	31-Mar-25
Outstanding dues of micro enterprises and small enterprises#	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	16,057.86	9,648.86
Total trade payables	16,057.86	9,648.86

No amount is due to Micro, Small and Medium Enterprises (identified on the basis of information made available by such enterprises to the company).No interest in terms of the Micro, Small and Medium Enterprises (Development) Act, 2006, has been either paid or accrued during the year.

Ageing schedule of trade payable is as below:

As at March 31, 2026					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues - MSME	-	-	-	-	-
Undisputed dues - others	15157.86	0	900.00	-	16,057.86
Disputed dues - MSME	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
Trade payables due	15,157.86	-	900.00	-	16,057.86
Trade payables not due	-	-	-	-	-
Unbilled trade payables	-	-	-	-	-
Total trade payables	15,157.86	-	900.00	-	16,057.86

As at March 31, 2025					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed dues - MSME	-	-	-	-	-
Undisputed dues - others	8,748.96	900.00	-	-	9,648.96
Disputed dues - MSME	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
Trade payables due	8,748.96	900.00	-	-	9,648.96
Trade payables not due	-	-	-	-	-
Unbilled trade payables	-	-	-	-	-
Total trade payables	8,748.96	900.00	-	-	9,648.96

Note :45 Ratio

The following are analytical ratios for the year ended March 31, 2026 and ***March 31, 2025***

Particulars	Numerator	Denominator	31-03-2026	31-03-2025	Variance
Current Ratio*	Current assets	Current liabilities	9.97	18.95	-47.38%
Debt- Equity Ratio**	Total Debts	Shareholders Equity	0.02	0.01	40.49%
Debt-Service Coverage Ratio***	Earnings Available for Debt Service	Debt Service	13.85	36.70	-62.26%
Return on Equity (ROE)	Net Profits after taxes	Average Shareholders Fund	0.84%	1.03%	-0.19%
Inventory Turnover Ratio#	Cost of Goods Sold	Average Inventory	5.08	2.79	81.93%
Trade receivables turnover ratio###	Revenue	Average Trade Receivable	0.85	0.41	107.07%
Trade payables turnover ratio##	Purchases of services and Goods	Other expenses Average Trade Payables	22.88	11.98	91.02%
Net capital turnover ratio####	Revenue	Working Capital	0.26	0.19	40.99%
Net profit ratio	Net Profit	Revenue	7.97%	18.64%	-10.68%
Return on capital employed (ROCE)	Earning before interest and Taxes	Capital Employed	1.33%	1.35%	-0.02%
Return on Investment(ROI)					
Quoted	Income generated from investments	Time weighted average investments	-	-	-
Unquoted	Income generated from investments	Time weighted average investments	-	-	-

* % increase in Current Liabilities is more that % increase in Current Assets
** Due to Increase in Debt
*** Due to Increase in Finance Cost
# Due to Increase in Purchase
Due to Increase in Revenue
Due to Increase in Purchase
Due to Increase in Revenue

Kant & Co. Ltd
Notes to Consolidated Financial Statements

(All amounts in INR hundreds , unless otherwise stated)

Note :46 Related party disclosure

a) Associate Company	Sripadam Investments Ltd. Behubor Investments Ltd. Jardine Pest Management Ltd Diamond Products, Printing & Processing Ltd Chairana Tea Dealers Pvt Ltd
b) Key management personnel	Kausik Gupta- Director Deepankar Nandi- Director Malini Vincent Soans- Director Mrs. Daisy Raj Singh- Additional Director Sharad Goenka- Chief Financial Officer Abhijit De- Manager Reena Agarwal- Company Secretary
c) Company having Common Director	Jardine Henderson Ltd

b) Key management personnel compensation

Particulars	31-Mar-26	31-Mar-25
Short-term employee benefits	16,643.96	4,208.42
Post-employment benefits (PEB)*	-	-
Long-term employee benefits (LTB)*	-	-
Sitting Fees	585.00	875.00

* No Separate Valuation is done for key managerial personnel in respect of PEB and LTB. The same is includwed in the Note 40: Employee Benefit Expenses.

c) Key management personnel compensation (contd.)

Particulars	31-Mar-26	31-Mar-25
Salary & Allowances	16,643.96	4,208.42

d) Transactions with related party
The following transactions occurred with related parties:

Particulars		31-Mar-26	31-Mar-25
Professional Fees			
Kausik Gupta	Director	-	3,750.00
Job Work			
Sriharipadam Trading Ltd	Associate Company	-	15.62
Rent			
Jardine Henderson Ltd	Company having common Director	1,320.00	660.00

For Ramesh Onkar & Associates.
Chartered Accountants
Firm registration No. 010252C

Vivek S Sharma
Partner
Membership No. 060135

Place: kolkata
Date: 26th May, 2026

For and on behalf of the Board

Kausik Gupta	Deepankar Nandi
Director DIN: 08000780	Director DIN: 01249332
Sharad Goenka	Reena Agarwal
CFO	Company Secretary