PARSHWANATH CORPORATION LIMITED

Regd. Office: 50 Harisiddh Chambers, 3rd Floor, Ashram Road, Ahmedabad-380012

CIN: L45201GJ1985PLC008361 Ph:079-27540647

Website: www.parshwanath.co.in

Mail id: ltd@parshwanath.co.in

Date: 04-08-2026

To,
Corporate Relations Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001
Tel.: 2272 8013/ 15/ 58/ 8307

BSE Scrip Code: 511176

Dear Sir,

Sub: Submission of Annual Report of Parshwanath Corporation Limited for the Financial Year 2025-2026 and Notice of Annual General Meeting

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby submits its Annual Report for the Financial Year 2025-2026 along with the Notice of Annual General Meeting.

Kindly take note of the above.

Thanking you,

For, Parshwanath Corporation Limited

RIDDHI RUSHABH PATEL

Digitally signed by RIDDHI RUSHABH PATEL
DN: c=IN, o=Personal, 2.5.4.20=3b6bc25ab4ae06b055df1f5adae640293cbea6caecbdba55d1051ed2c7e35307, postalCode=380013, st=Gujarat, serialNumber=c53a97fd8ffa9baa1b8262524ef58864e0db7e80b03073805d5c2f1b95dd60c9, cn=RIDDHI RUSHABH PATEL
Date: 2026.08.04 15:18:55 +05'30'

Mrs. Riddhiben R. Patel
Joint-Managing Director
DIN: 00047238

Parshwanath Corporation Limited

CIN : L45201GJ1985PLC008361

Registered Office : 50, 3rd Floor, Harsiddha Chambers Nr. Income Tax Circle, Ashram road, Ahmedabad - 380014, Gujarat.

Email ID : ltd@parshwanath.co.in | Website : www.parshwanath.com

Directors and Key Managerial Personnel	Designation
Mr. Rushabh N. Patel	Managing Director
Mrs. Riddhiben R. Patel	Joint Managing Director
Mr. Raj Rushabh Patel	Chief Financial officer
Mr. Asit A. Vyas	Non-Executive Director
Mr. Prashant Maha	Company Secretary and Compliance Officer
Mr. Nikunj Shah	Independent Director
Ms. Trishala Jadav	Independent Director

NAME OF STOCK EXCHANGE
Bombay Stock exchange
Script Code: 511176
ISIN: INE635I01018

BANKERS:
The Kalupur Commercial Co-op.Bank Ltd.

SECRETARIAL AUDITOR
M/s. K. A. Shukla & Associates
Practicing CompanySecretary,
A-709, Titanium City Center,
Nr. Sachin Tower, 100 ft Road,
Satellite, Ahmedabad - 380015.

STATUTORY AUDITOR
MBD & Co. LLP,
Chartered Accountants
1007-1012, 10th Floor, Tower A,
Ratnakar Nine Square,
Opp. ITC Narmada,
Vastrapur, Ahmedabad - 380015.

REGISTRAR AND TRANSFER AGENT:
MUFG Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
Plaza-V LBS Marg, Bhandup (W),
Mumbai - 400078.

AHMEDABAD BRANCH
506 to 508 ABC B/s Gala Business Center, Nr. St Xavier College Road, Ahmedabad - 380006.

NOTICE

NOTICE is hereby given that the 40thAnnual General Meeting of the members of **PARSHWANATH CORPORATION LIMITED** will be held on Saturday 29th August, 2026 at 12:00 PM. at through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), to transact the following business :

ORDINARY BUSINESSES :

ITEM NO. 1 :

To receive, consider and adopt the audited financial Statement of the company for the financial year ended on 31stMarch, 2026 and the reports of the Board of the Directors and Auditors thereon.

ITEM NO. 2 :

To appoint a Director in place of Mr.Asit Vyas(DIN:08473656) Director who retires by rotation and being eligible offers himself for re-appointment.

ITEM NO. 3 :

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

"RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013read with Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendation madeby the Audit Committee, the appointment of MB D & Co. LLP, Chartered Accountants (F. R No. 135129W/W100152) be and are herebyratified as the Auditors of the Companywho shall hold office for remaining term of 4 years from the conclusion of this Annual General Meeting till conclusion of the 44thAnnual General Meeting of the company subject to ratification bymembers of the company at every Annual General Meeting held till 44thAGM and that the Board be and is here by authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors."

"RESOLVED FURTHER THAT any of the Directors and/or Managing Director and/or Key Managerial Personnel of the Company, be and is hereby authorized to do all such act, deeds, matters and things as may be deemed necessary to give effect to the aforementioned.

SPECIAL BUSINESSES :

ITEM NO. 4 :

REGULARISATION OF MR. RAJ PATEL AS A DIRECTOR

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

"**RESOLVED THAT** pursuant to the provisions of Sections 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable rules made thereunder (including any statutory modification(s), amendment(s), or re-enactment thereof for the time being in force), and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereof), Mr. Raj Patel (DIN: 09786128), who was appointed as an Additional Director of the Company with effect from 30th July, 2026 pursuant to the provisions of Section 161 of the Act and who holds office up to the date of this Annual General Meeting, being eligible for appointment and in respect of whom the Company has received the requisite consent and declarations as prescribed under the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation, if applicable."

"**RESOLVED FURTHER THAT** any of the Directors, be and hereby authorized to do such act, deeds and things and file relevant forms with the concerned Registrar of Companies, to give effect to this resolution."

ITEM NO. 5 :

ALTERATION OF THE MAIN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

"**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and subject to such approvals, permissions, sanctions and consents as may be required from the Registrar of Companies, Stock Exchange(s), SEBI and/or any other statutory or regulatory authority, the consent of the members of the Company be and is hereby accorded to alter the Main Objects Clause (Clause III(A)) of the Memorandum of Association of the Company by inserting the following new sub-clause(s) after the existing sub-clause No. 3 :

4. To carry on the business as exporter, importer, traders, buyers, sellers, merchant, agents, dealers, distributors, commission agents, brokers, stockiest, factors, consignors, collaborators, franchisers, concessionaire, consultant, advisors, manufacturer's representative, job worker, assembler, repairers and other wise to deal in all kinds, classes, size, nature and description of Industrial, Commercial, Consumer, Capital Goods, Item, Things, Articles, Commodities, Merchandise, Products weather finished, semi-finished or raw material including chemical, coal and Coal product, Engineering Goods, Equipment, Apertures, Home-Appliances, Household, Automobiles, Chemicals, Pigments, Colours, Paints and Varnishes, Electrical and electronic goods, Computer Hardware, Software, Gift Article, Toys, Readymade Garments, Fibers any Fabrics, Yam, Textile, Hosiery Goods, Foot wares, Decorative, Glass and Glass Products, Glass ware, Crockery, Beverages, Minerals, Fertilizers, Pesticides, Drugs, Medicines and Pharmaceuticals, Seeds, Food grains, Spices, Cereals, Flours, Fruits, Dry fruits, Vegetables, Herbal and Aurvedic Products, Agriculture produce and products, Milk and Dairy Products, Food products, Marine Products, Sugar and Sugar Products, Tea and Coffee, Tobacco, Cosmetics, Cement, Cement Product, Ceramics Products, Sanitary ware Salt, Dyes, Intermediates, Diamond, Gold, Jewelry, Novelty, Stationery, Ferrous and non- ferrous metals, Solvent, Oil edible and non-edible, Lubricants, fuel additive, Stones, Marbles and Granites, Mining products, Plastic and Polymers products, Timber, Wood and Wooden article, Furniture, Petroleum product.

5. To carry on the business of real estate consultants, brokers, commission agents, intermediaries, facilitators, representatives and advisors and to act as agents for the purchase, sale, lease, exchange, mortgage, renting, management and dealing in residential, commercial, industrial, agricultural and other immovable properties and to earn commission, brokerage, fees, service charges and other remuneration there from, subject to the provisions of applicable laws, including the Real Estate (Regulation and Development) Act, 2016 and the rules framed there under.

To carry on the business of real estate brokerage, agency, consultancy and advisory services and to act as commission agents, facilitators and intermediaries in connection with the purchase, sale, lease, licensing, renting, development and management of all kinds of immovable properties and to earn commission, brokerage, fees and other incidental income therefrom, subject to applicable laws.

6. To carry on the business of buying, selling, importing, exporting, trading, dealing, distributing, storing, processing and otherwise dealing in all kinds of commodities, including agricultural commodities, metals, minerals, energy products and other goods and merchandise, either on its own account or on behalf of others, and to act as traders, commission agents, brokers, distributors, stockists, representatives and facilitators in connection therewith, subject to applicable laws and regulatory approvals.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any Committee thereof or any Director(s) / Key Managerial Personnel authorised by the Board) be and is hereby authorised to make such modifications, alterations, additions or deletions to the proposed object clause as may be required or suggested by the Registrar of Companies, Stock Exchange(s), SEBI or any other statutory or regulatory authority while granting their approvals or during the course of registration.

RESOLVED FURTHER THAT upon registration of the alteration by the Registrar of Companies, the Memorandum of Association of the Company shall stand amended accordingly.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to file the necessary e-Form MGT-14 and all other forms, applications and returns with the Registrar of Companies and other regulatory authorities, to execute all documents, writings and deeds, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this resolution, including making disclosures to the Stock Exchange(s), obtaining such approvals as may be required, and to settle any question or difficulty that may arise in this regard.

ITEM NO. 6 :

ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY IN CONFORMITY WITH THE PROVISIONS OF THE COMPANIES ACT, 2013

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

RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to adopt a new set of the Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company in substitution for and to the entire exclusion of the existing Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any Committee thereof or any Director or Company Secretary authorised by the Board) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this Resolution, including filing of necessary e-Forms with the Registrar of Companies, making necessary disclosures and filings with the Stock Exchange(s), executing all documents, applications and writings, and to settle any questions, difficulties or doubts that may arise in this regard without requiring any further approval of the Members."

ITEM NO. 7 :

TO APPROVE THE REMUNERATION OF MR. RAJ PATEL AS THE DIRECTOR OF THE COMPANY :

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

RESOLVED THAT pursuant to the provision of SEBI (Listing Obligation & Disclosure Requirements) regulations, 2015 and section 117,197 read with schedule V and article of association of the company as amended from time to time and all other applicable provisions of the companies Act, 2013 and companies (Appointment &remuneration of Managerial Personnel)Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force), the approval of the members of the company be and are hereby accorded to pay remuneration to Mr. Raj Patel (DIN:09786128) who has been appointed as the Director of the company with effect from 30th July, 2026as recommended by Nomination and Remuneration committee and by board of directors of the company, on the terms and condition includingremuneration accordance with the provisions of Section 197 of the Act read with Schedule V of the Act, up to Rs. 30,00,000 (Rupees. Thirty Lakhs) per Annum with effect from 30th July, 2026 and with further liberty to the Board of Directors of the Company to alter the terms and conditions of appointment and remuneration of Mr. Raj Patel, from time to time in the best interests of the Company and as may be permissible by law."

RESOLVED FURTHER THAT any of the Directors and / or Managing Director and / or Key Managerial Personnel of the Company, be and is here by authorized to do all such act, deeds, matters and things as may be deemed necessary to give effect to the aforementioned resolution.

For, Parshwanath Corporation Limited.

Date : 30/07/2026
Place : Ahmedabad

SD/-
Mr. Prashant Maha
Company Secretary and
Compliance officer

NOTES

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

2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for them AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

4. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

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

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/ AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

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

5. 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) the Secret arial St andard on General Meet ings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at https://www.parshwanath.com/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER :

The remote e-voting period begins on 26th August, 2026 at10:00 A.M. and ends on 28th August, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st August, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st August, 2026.

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

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

Step 1 : Access to NSDL e-Voting system

(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode :

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

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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 'Share-holder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL.	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period 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) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
(a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
(b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
(c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   (a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   (c) How to retrieve your 'initial password' ?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password :
   (a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   (b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system ?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders :

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail tokajal@kasassociates.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through

the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000.

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

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER :

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGHVC/OAVM ARE AS UNDER :

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting"

menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (ltd@parshwanath.co.in). The same will be replied by the company suitably.

CONTACT DETAILS

Company	Parshwanath Corporation Limited
Registrar and Transfer Agent	MUFG Intime India Private Limited 5th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner Off C G Road, Navarangpura, Ahmedabad - 380009.
e-Voting Agency	National Securities Depository Limited
Scrutinizer	CS Kajal Shukla K.A Shukla & Associates Practicing Company Secretary E-mail ID: kajal@kasassociates.in

Details of Directors seeking appointment / re – appointment by the shareholder of the Company at the ensuing Annual General Meeting: {Regulation 36(3)}

EXPLANATORY STATEMENT UNDER SECTION 102 OF COMPANIES ACT, 2013

ORDINARY BUSINESS:

ITEM NO. 2

Details of directors retiring by rotation and seeking reappointment are as under :

Name of Director	Mr. Asit Vyas
DIN	08473656
Date of Birth	09/08/1972
Date of Appointment	08/06/2019
Qualification	BSC

Expertise in Specific Functional areas	Mr. Asit Vyas has done Bachelor of Engineering. He is young and dynamic person, having versatile experience and possesses effective leadership abilities which can lead the Company.
List of Companies in which Directorship is held	1
Chairman/Member of the Committee of other Companies	3
Inter se Relationship	–

None of the Directors / Key Managerial Personnel and their relatives is interested in this resolution.

ITEM NO. 5 :

The Company is continuously exploring opportunities for business growth, diversification and expansion with a view to creating long-term value for its shareholders and strengthening its market position. Based on the recommendations of the management and after evaluating the future business prospects, the Board of Directors at its Meeting held on 30/07/2026 approved, subject to the approval of the Members, the proposal to expand the scope of the Company's business activities by undertaking new activities like Enterprise Business, Real Estate business and Commodities Trading Business.

The existing Main Objects Clause of the Memorandum of Association ("MOA") of the Company does not specifically authorise the Company to undertake the proposed business activity. Accordingly, it is proposed to alter Clause III(A) (Main Objects) of the Memorandum of Association by inserting the proposed new Main Object(s), enabling the Company to carry on the proposed business in compliance with the provisions of the Companies Act, 2013.

The proposed amendment will provide the Company with the necessary legal authority and operational flexibility to undertake the new business activities, either directly or through subsidiaries, joint ventures, strategic alliances or any other permissible mode, as may be considered appropriate by the Board from time to time.

The proposed addition of the Main Object is expected to :

- enable the Company to diversify into new business segments having growth potential;
- expand its business opportunities and customer base;
- improve operational efficiency and business synergies;
- strengthen the Company's long-term growth strategy; and
- enhance value for shareholders by enabling the Company to respond effectively to evolving market conditions.

The proposed alteration does not affect any existing rights of the Members of the Company and will not result in any change in the authorised share capital or capital structure of the Company.

Pursuant to Section 13 of the Companies Act, 2013, alteration of the Object Clause of the Memorandum of Association requires the approval of the Members by way of a Special Resolution.

The relevant documents are available for inspection by the members during working hours between 11 a.m. to 6 p.m. at registered office of the company.

The above resolution has been put for your consideration.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 6

The existing Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company were originally framed under the provisions of the Companies Act, 1956. Since the enactment of the Companies Act, 2013 ("the Act"), several provisions governing the constitution, management and administration of companies have undergone substantial changes. The existing MOA and AOA contain references to the provisions of the Companies Act, 1956, certain regulations that are no longer applicable and certain provisions that require alignment with the Companies Act, 2013, the rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

In order to align the constitutional documents of the Company with the provisions of the Companies Act, 2013, applicable rules and the prevailing regulatory framework, the Board of Directors at its Meeting held on 30/07/2026 approved, subject to the approval of the Members, the adoption of a new set of Memorandum of Association and Articles of Association of the Company.

The proposed adoption of the new MOA and AOA is primarily intended to bring the constitutional documents of the Company in conformity with the Companies Act, 2013 and the applicable regulatory framework.

Pursuant to Sections 13 and 14 of the Companies Act, 2013, Adoption of the Memorandum of Association and adoption of a new set of Articles of Association require the approval of the Members by way of a Special Resolution.

The Board of Directors is of the opinion that the proposed adoption of the new Memorandum of Association and Articles of Association is in the best interests of the Company and its Members and recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

The relevant documents are available for inspection by the members during working hours between 11 a.m. to 6 p.m. at registered office of the company.

The above resolution has been put for your consideration.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 4 & 7

Name of Director	Mr. Raj Rushabh Patel
DIN	09786128
Date of Birth	01/01/2000
Date of Appointment	30/07/2026
Qualification	Bachelor of Science (B.Sc.) in Computer Science
Expertise in Specific Functional areas	Information Technology and Digital Transformation
List of Companies in which Directorship is held	4
Chairman/Member of the Committee of other Companies	No
Relationship with Other Directors	Mr. Raj Patel is Son of Mr. Rushabh Patel and Mrs. Riddhiben Patel

Statement required pursuant to the provisions of Schedule V of the Companies Act, 2013 is given below :

GENERAL INFORMATION

1. **Nature of Industry :** Construction Industry
2. **Date or expected date of commencement of commercial production :** Business commenced in 1985, since the Company is into Construction business, hence there is no date of commercial production.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :** Not applicable.
4. **Financial performance based on given indicators :** The company earned total revenue of 118.83 Lakhs during the financial year 2025-26 as compared to 151.75 Lakhs during the financial Year 2024-25. Whereas the company has earned profit / (loss) of 3.24 lakhs during the financial year 2025-26 as compared to 66.66 Lakhs during the financial Year 2024-25.
5. **Foreign investments or collaborators, if any :** The Company has not made any foreign investments and neither entered into any foreign collaboration.

INFORMATION ABOUT MR. RAJ PATEL

1. **Background details :** Mr. Raj Rushabh Patel was appointed as additional Director of the company on 30/07/2026holding 11,54,135 shares in the company.
2. **Past remuneration: No remuneration Paid till Date.**
3. **Recognition or awards :** N.A
4. **Job profile and his suitability :** Mr. Raj Rushabh Patel is a young generation having knowledge of techlogies and Digital Transformation.
5. **Remuneration Proposed :** Mr. Raj Rushabh Patel will be paid remuneration not exceeding rupees 30,00,000 (Rupees Thirty Lakhs) per annum w.e.f 30th July, 2026.

6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :** Considering the responsibility shouldered by him of the enhancedbusiness activities of the Company, proposed remuneration is Commensurate with Industry.

7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :** Does not have any pecuniary relationship with the Company except remuneration drawn as Director. Mr. Raj Patel is Son of Mr. Rushabh Patel and Mrs. Riddhiben Patel.

OTHER INFORMATION :

1. **Reasons of inadequate profits :**

   The Revenue of the Company is 118.83 Lakhs which is lower than the revenue earn in the previous year. The Company is loss making during the year 2025-2026.

2. **Steps taken or proposed to be taken for improvement :**

   The company has undertaken stringent cost actions and continues to curtail the expenses. Also, the management continues to explore avenues to increase revenues.

3. **Expected increase in productivity and profits in measurable terms**

   The company is committed to build the business operations within the budget and considering the business operations on a going concern basis, it is believed that the financial position of the company will improve in the near future.

   None of the Directors / Key Managerial Personnel and their relatives is interested in this resolution except Mrs. Riddhiben Patel and Mr. Rushabhbhai Patel interested in the said resolution.

For, Parshwanath Corporation Limited.

Date : 30/07/2026
Place : Ahmedabad

SD/-
Mr. Prashant Maha
Company Secretary
and Compliance officer

DIRECTOR'S REPORT

To,
The Members
Parshwanath Corporation Limited
Ahmedabad.

1. COMPANY SPECIFIC INFORMATION :

1.1 FINANCIAL RESULTS

The Board of Directors hereby submits the report of the business and operations of your company along with the audited financial statements, for the financial year ended March 31, 2026.

FINANCIAL OVERVIEW : **(Amoun in Lakhs.)**

Particular	2025-2026	2024-2025
Revenue from Operation	62.33	70.19
Other Income	56.50	81.56
Profit/loss before Depreciation, Exceptional items and Tax Expense	19.38	73.81
Less: Depreciation	0.41	0.41
Profit / loss before Exceptional items and tax expense	18.97	73.4
Exceptional items	15.73	6.74
Profit /loss before tax expense	3.24	66.66
Less: Tax Expense	6.44	11.18
Adjustment of Income Tax of Earlier Years	0	0
Profit / loss for the year (1)	-3.20	55.48
Total Comprehensive Income (2)	-0.77	0.12
Total (1 + 2)	**-3.97**	**55.59**

1.2 REVIEW OF OPERATION :

The Company has incurred total loss of Rs. 3.97 Lakhs as compare to profit of Rs. 55.59 Lakhs in the Previous Year. The Company earned revenue from operation is Rs. 62.33 Lakhs which is lower than earned in the previous yearRs. 70.19 Lakhs. Currently company does not have any project and major part of the earning of the company is from the interest income.

1.3 TRANSFER TO RESERVES :

The Board of Directors of your Company, has decided not to transfer any amount to the Reserves for the year under review, except for the Profit earned during the year which has been transferred to the Surpluses Head of the Reserves & Surpluses.

1.4 DIVIDEND :

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any Dividend for the year under review.

1.5 MAJOR EVENTS OCCURRED DURING THE YEAR :

(a) State of the Company's affair :

The Company is presently engaged in the business of construction and development of housing projects in India. However, at present, the Company does not have any ongoing housing project. During the financial year under review, The Company's primary source of income during the year comprised interest income and recoveries from housing loans previously extended by the Company.

With a view to diversifying its business operations, reducing dependence on non-operating income and creating sustainable long-term value for its stakeholders, the Board of Directors has been actively exploring new business opportunities aligned with the Company's growth strategy.

Accordingly, in order to enable the Company to undertake such additional business activities and to provide greater operational flexibility for future expansion, the Board of Directors, at its meeting held on30/07/2026 approved the proposal to alter the Main Objects Clause of the Memorandum of Association by inserting the proposed new object clause(s), subject to the approval of the Members.

The proposed amendment will empower the Company to pursue new business opportunities, broaden its operational scope, diversify its revenue streams and strengthen its long-term growth prospects. The Board believes that the proposed alteration is in the best interests of the Company and its shareholders.

(b) Change in Nature of Business :

During the financial year there was no change in the nature of the business of the Company.

(c) Material changes and commitments affecting the financial position of the company :

There have been no material changes and commitments, which affect 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.

2. GENERAL INFORMATION :

ParshwanathCorporation Limited has been offering world-class residential and commercial properties since 1967. Our aim is to create best in the class properties that offer the perfect balance of opulence and elegance. We enhance the lifestyle of people by blending innovation with passion. The company has grown brick by brick and reached towering heights.

3. CAPITAL AND DEBT STRUCTURE :

During the year under review, the company has neither issued nor bought back shares. The Capital of the company remains same as under.

Authorized Share Capital	Rs.10,00,00,000 divided into1,00,00,000 shares of Rs. 10 each
Issued Share Capital	Rs. 3,13,18,370 divided into 31,31,837 shares of Rs. 10 each
Paid Up share Capital	Rs. 3,13,18,370 divided into 31,31,837 shares of Rs. 10 each

- The Capital of the Company consist only Equity shares.

4. CREDIT RATING :

During the year the company has not issued any securities and not raised any loan which requires credit rating, hence credit rating provisions not applicable on company and has not obtained any credit rating during the year.

5. INVESTOR EDUCATION AND PROTECTION FUND :

The Company has not declared any dividend, hence not transferred any amount to Investor education and Protection Fund.

6. MANAGEMENT :

6.1 Directors and Key Managerial Personnel :

Board Composition :

The constitution of the Board (as on 31/03/2026) and the attendance of the Directors are given below :

Name of the Directors	Category of the Director (NE/E/ID)	Designation	No. of Directorship	No. of Meetings attended	Presence in previous AGM
Mr. Rushabh N. Patel	Executive	Managing Director	10	5	Yes
Mrs. Riddhiben R. Patel	Executive	Joint-Managing Director	7	5	Yes
Mr. Asit A. Vyas	Non-Executive	Director	1	5	No
Mr. Nikunj Shah	Non-Executive	Independent Director	3	5	Yes
Ms. Trishala Jadav	Non-Executive	Independent Director	1	5	Yes

Directors :

1. **Appointments :**
   There is no appointment during the year under review.
2. **Change in Designation :**
   There is no change in designation of any director during the year under review.
3. **Resignation :**
   There is no resignation during the year under review.
4. **Retirement :**
   Mr. Asit Vyas (DIN: 08473656), Non-executive director who retires by rotation and being eligible offers himself for re-appointment.
5. **Cessation :**
   There is no cessation during the year under review.

6. **Disclosure of relationship between Directors inter se:**
   None of the directors are being related to each other except for Mrs. Riddhiben R. Patel,Joint-Managing Director and Chief financial officer of the Company, being wife of Mr. Rushabh N. Patel who is Managing Directorof the Company.

6.2 **Independent Director :**
Mr. Nikunj Hasmukhbhai Shah (DIN: 03502619) and Ms. TrishalaMahendraJadav (DIN: 10752459) are independent directors of the company.

6.3 **Independent Director's Declaration :**
The company has received necessary declarations from Independent Director under Section 149(6) and 149(7) of the companies Act, 2013 and regulation 16(1)(b) and regulation 25(8) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, that he-she meet the criteria of independence laid down thereunder.

Familiarization Programme :
As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has taken necessary steps and formed the policy on the Board's Familiarization and Remuneration Policy to get the new Directors (including Non-Executive Directors and Independent Directors), Key Managerial Personnel and Senior Management familiarize, habituated and their acquaintance with the atmosphere and working of the Company. The same can be finding at the website of www.parshwanath.co.in.

6.4 **Board Meetings :**
During the period under review,05 (Five) Board Meeting were held by the Board of Directors to transact various business items.

Sr. No	Date and Day of the Board Meeting
1.	08/05/2025
2.	09/06/2025
3.	12/08/2025
4.	13/11/2025
5.	13/02/2026

6.5 Committees :

1. Audit Committee :

(a) Brief Description :

The primary object of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting. The committee oversees the work carried out in the financial reporting process by the Management, the internal auditor, the statutory auditor and notes the processes and safeguards employed by each of them.

(b) Constitution and Composition of Audit Committee

The Company has in accordance with the Section 177 constituted the Audit Committee. The Audit Committee constituted and re constituted from time to time to comply with statutory requirement. The Audit Committee met 5 (Five) times during the last financial year on the following dates :

Sr. No	Date and Day of the Meeting
1.	08/05/2025
2.	09/07/2025
3.	12/08/2025
4.	13/11/2025
5.	13/02/2026

The constitution of the Committee (as on 31/03/2026) and the attendance of each member of the Committee are given below :

Name	Type of Directors	Category	No. of Meeting	Number of meetings attended
Mr. Nikunj Shah	Independent Director Non-Executive Director	Chairman	5	5
Ms. Trishala Jadav	Independent Director Non-Executive Director	Member	5	5
Mrs. Riddhiben R. Patel	Joint-Managing Director	Member	5	5

2. Nomination & Remuneration Committee :

(a) Constitution & Composition of Nomination & Remuneration Committee :

The Company has formulated Nomination & Remuneration Committee as per the requirement of 178(1) of the companies Act, 2013. The main function of the Nomination & Remuneration Committee is to formulation and recommendation of the policy for the appointment, removal, performance evaluation of the directors & the consideration to be paid to them and other matters as may be determined by the committee and the prevailing provisions for formulation of criteria for evaluation of Independent Directors and Board. Further to recommend/review remuneration of Directors based on their performance and carry out functions as mandated by Board from time to time.

During the year under review, there is one meeting held on 09/07/2025 of Nomination and Remuneration committee held during the year.

The constitution of the Committee (as on 31/03/2026) and the attendance of each member of the Committee are given below :

Name of the Member	Type of Directors	Category	No. of Meeting	Number of Meetings attended
Mr. Asit Vyas	Non-Executive Director	Chairman	1	1
Mr. Nikunj Shah	Independent Director Non-Executive Director	Member	1	1
Ms. Trishala Jadav	Independent Director Non-Executive Director	Member	1	1

3. Stakeholders Relationship Committee :

The Company has formulated the Stakeholders Relationship Committee in accordance with the Section 178(5) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as entered into by the Company. The function of the Stakeholders Relationship Committee is to look into complaints if any and redress the same expeditiously. Besides, the committee approves allotment, transfer & Transmission of shares, issue of any new certificates on split / consolidation / renewal etc. as may be referred to it.

During the relevant financial year, 4 (Four) Committee Meetings were held as follows :

Sr. No	Date and Day of the Meeting
1.	08/05/2025
2.	12/08/2025
3.	13/11/2025
4.	13/02/2026

The constitution of the Committee as on 31/03/2026 is as under :

Name of the Member	Type of Directors	Category	No. of Meeting	Number of Meetings attended
Mr. Rushabhbhai Patel	Managing Director	Member	4	4
Mrs. RiddhibenR. Patel	Joint- Managing Director	Member	4	4
Mr. Asit A. Vyas	Director Non-Executive Director	Chairman	4	4

Compliance Officer :

Mr. Prashant Maha

Mail Id : ltd@parshwanath.co.in

Contact No. : 079-27540647

Compliant received during the year*	Compliant solved during the year	Compliant pending during the year*
0	0	0

Note : The Company had not received the investor complaint.

4. Independent Directors' Meeting :

The Independent Directors of the Company met during the yearwithout the attendance of non – Independent Directors and members of the Board on 17thFebruary, 2026. The Independent Directors reviewed the performance of the non-independent Directors and Board as whole. the performance of the Chairman taking into account the views of executive Directors and non-executive Directors and assessed the quality, quantity and timeline of flow of information between company management and Board.

6.6 Recommendation of Audit Committee :

The Company confirms that all recommendations made by the Audit Committee were duly accepted and approved by the Board of Directors. Accordingly, there were no instances during the year where any recommendation of the Audit Committee was not accepted by the Board.

6.7 Company's Policy on Directors appointment and remuneration :

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the board, and separate its functions of governance and management. The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013 is available at registered office for review.

There has been no change in the policy since last fiscal. We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

Code of conduct :

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (earlier Listing Agreement). But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent. The code of conduct of the company can be found on the website of the company at www.parshwanath.com

6.8 Board Evaluation :

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board.

The evaluation framework for assessing the performance of Directors (including Independent Directors) comprises of the following key areas :

- Attendance and participation in the Meetings and timely inputs on the minutes of the meetings.
- Adherence to ethical standards & code of conduct of Company and disclosure of non – independence, as and when it exists and disclosure of interest.
- Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings.
- Interpersonal relations with other directors and management.
- Objective evaluation of Board's performance, rendering independent, unbiased opinion.
- Understanding of the Company and the external environment in which it operates and contribution to strategic direction.
- Safeguarding interest of whistle-blowers under vigil mechanism and Safeguard of confidential information.

The evaluation involves Self-Evaluation of the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

1. Observations of board evaluation carried out for the year :
2. Previous year's observation s and actions taken :
3. Proposed actions based on current year observations :

6.9 Remuneration of Directors and Employees of Listed companies :

Pursuant to the Sub – Rule (2) of the Rule 5 of the Companies (Appointment & Remuneration or Managerial Personnel) Rules, 2014 and Amendment rules, 2016, read with Section 197 of the Act, no employees was in receipt of the remuneration in aggregate to Rs. 1,20,00,000/- (Rupees One crore Twenty Lakhs only) per annum or Rs. 8,50,000/- (Rupees Eight Lakh Fifty Thousand only) per month or at a rate in excess of that drawn by the Managing Director / Whole - time director of Manager and holds himself or along with his spouse & dependent children, no less than two percent of the equity shares of the Company. Further, the information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company will be provided upon request.

In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

As per the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details of the ratio of the remuneration of each director to the median employee's remuneration are described in the "Annexure – I" to this report.

Further, in pursuance to the Rule 5(2) of the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014, the details of the employees employed throughout the financial year or part thereof, was in receipt of remuneration in that year, which, in the aggregate, or as the case may be, at a rate which in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Directors or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the company, is not being feasible for the company, as the company currently pays sitting fees to the director of the company.

6.10 Remuneration received by Managing Director/ Whole time Director from holding or subsidiary company :

There is no such amount received by the Managing Director/ Whole time Director As the company does not have any holding company or subsidiary company.

6.11 Director's Responsibility Statement :

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their Knowledge and ability confirm and state that –

I. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

II. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit and loss of the company for that period;

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 had prepared the annual accounts on a 'going concern' basis;

V. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

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

6.12 Internal Financial Controls :

The Company has an adequate system of internal control procedures which is commensurate with the size and nature of business. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly. The internal control systems of the Company are monitored and evaluated by internal auditors and their audit reports are periodically reviewed by the Audit Committee of the Board of Directors. The observations and comments of the Audit Committee are also generally placed before the Board. Some key features of the company's internal controls systems have been provided in the Management discussion and Analysis Report as Annexure –V, which being annexed to this report.

6.12 Frauds reported by the Auditor :

In pursuance to the Section 134(3)(ca) of the Companies Act, 2013 ("the Act"), there has been no reported frauds being detected by the Auditor of the Company in accordance with the Section 143(12) of the Act.

7. DISCLOSURES RELATING TO SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES :

The Company does not have any Subsidiary, Associates Company or Joint Venture.

8. DETAILS OF DEPOSITS :

The Company has not invited or accepted deposit within the meaning of section 73 of the act read with rules made there under, from the public neither does have any unpaid or unclaimed deposits along with interest during the year. Further, the company has not made any default in repayment of deposits or payment of interest thereon, as no deposits have been invited or accepted by the Company during the year. Furthermore, there are no such deposits which are not in compliance with the requirements of Chapter V of the Act.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :

The Details of loan, guarantees or investment as per section 186 of the act are provided in the notes to the financial Statement.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

Particulars of contracts or arrangements with related Parties referred to in Section 188(1) of the Companies, 2013 in the prescribed form AOC-2 is appended as "Annexure-II" of the Board's report.

11. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES :

Your company is not falling under the criteria mention as per Section 135 (1) of the Companies Act, 2013 and the companies (Corporate Social Responsibilities) Rules, 2014. Hence, the company has not developed and implemented any corporate Social Responsibilities initiatives.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING / OUTGO :

Conservation of Energy and Technology Absorption :

During the year under review, there are no manufacturing activities undertaken by the company. The Company has taken utmost care to use the latest technology to conserve the energy

Foreign Exchange Earnings : NIL

Foreign Exchange Expenditure : NIL

13. RISK MANAGEMENT :

Considering the present condition of the company the company has formulated the risk management policy. The board is being regularly provided with information which may have potential threat of risk as and when required. The detailed policy can be found out at the website of the company www.parshwanath.com

14. DETAILS OF WHISTLE BLOWER POLICY & VIGIL MECHANISM :

The Company has established a "Whistle Blower and Vigil Mechanism Policy" for Directors and employees to report the genuine concerns as per the provisions of Section 177 (9) of the Companies Act, 2013. However, the Section is not applicable to the Company but the company has formed the policy as a part of good governance.

15. SIGNIFICANT AND MATERIAL ORDERS OF JUDICIAL BODIES/REGULATORS :

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

16. AUDIT REPORT AND AUDITORS :

- **INTERNAL AUDITOR :**

In pursuance to the provisions of Section 138 of the Companies Act, 2013, your Company has appointed M/s. Ajay Shah & Co., Chartered Accountant as the Internal Auditor of the Company.

- **STATUTORY AUDITOR :**

The Company had appointed M B D & Co. LLP, Chartered Accountants (Firm Registration No. 135129W/W100152) as the Statutory Auditors of the Company to hold office for a term of five consecutive years, commencing from the conclusion of the 39th Annual General Meeting ("AGM") until the conclusion of the 44th AGM of the Company.

The Board of Directors considers it appropriate, as a matter of good corporate governance, to seek the approval of the members for ratification/confirmation of the continuation of the appointment of M B D & Co. LLP for the remaining term of four (4) years, i.e., from the conclusion of this Annual General Meeting until the conclusion of the 44th Annual General Meeting of the Company.

The observations and comments, if any, marked in the Auditors' Report are self-explanatory and therefore, do not call for any further comments.

- **COST AUDIT REPORT:**

  As per section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Company is in construction business, and as per criteria mentioned in the Companies (Cost Records and Audit) Amendment Rules, 2014 (the Rules) company does not fall under the criteria mentioned in the Rules.

- **SECRETARIAL AUDITOR :**

  Mrs. KajalAnkitShukla, Proprietor of M/s. K. A. Shukla& Associates, Practicing Company Secretaries, has been appointed for the purpose of conducting Secretarial Audit of the Company for the period of 5 years in the 39th Annual General Meeting. The Secretarial Audit Report is appended to this report as "Annexure IV".

  As the company have claimed exemption under the regulation 15 of SEBI Listing Obligation (Disclosure & Requirements) Regulations, 2015, for Corporate Governance the provisions of Annualsecretarialcompliance report as per circular dated 08th February, 2019 is not applicable on the Company.

17. SECRETARIAL AUDIT REPORT :

The Secretarial Audit Report is appended to this report as "Annexure IV".

18. EXPLANATIONS IN RESPONSE TO AUDITORS QUALIFICATIONS :

Explanation to the observations given in the Secretarial Audit report :

1. In respect to the Qualification given by the secretarial auditor in the report with regards to Point (ii), The company is under process of opening of Escrow Account.
2. In respect to the qualification given by the secretarial auditor in the report with regards to point (i) the company is under process to dematerialized all shares of the promoter group.

19. COMPLIANCE WITH SECRETARIAL STANDARDS :

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetingsof the Board of Directors' and 'General Meetings 'respectively have been duly followed by theCompany.

20. EXTRACT OF ANNUAL RETURN :

The Company is having website i.e. www.parshwanath.com and annual return of Company has been published on such website. Link of the same is given belowhttps://www.parshwanath.com/annual-return.php

21. CORPORATE GOVERNANCE REPORT :

As per the criteria mention in the regulation 15 of SEBI Listing Obligation (Disclosure & Requirements) Regulations, 2015, company is not falling under the same and the company has claimed exemption from SEBI. Hence company has not submitted corporate governance report with the stock exchange for the period under review. The company has claimed exemption under regulation 15(2) of SEBIListing Obligation (Disclosure & Requirements) Regulations, 2015 vide letter dated 30th May, 2019 to Bombay Stock Exchange.

22. ANNUAL SECRETARIAL COMPLIANCE REPORT :

As per the clarification issued by Bombay Stock Exchange dated 9th May, 2019 the company need not to comply with the submission of Annual Secretarial Compliance report as does not falling under the criteria mentioned under regulation 15 of SEBI Listing Obligation (Disclosure & Requirements) Regulations, 2015. The company has claimed exemption under regulation 15(2) of SEBIListing Obligation (Disclosure & Requirements) Regulations, 2015 vide letter dated 30th May, 2019 to Bombay Stock Exchange.

23. MANAGEMENT DISCUSSION & ANALYSIS REPORT :

The Management Discussion and Analysis Report as per the Regulation 34 of the SEBI Listing Obligation (Disclosure & Requirements) Regulations, 2015 is part of the Annual Report as "Annexure-V".

24. EQUAL OPPORTUNITY TO EMPLOYEES :

The Company has always provided a congenial atmosphere for work to all employees that are free from discrimination and harassment including sexual harassment. It has provided equal opportunities of employment to all without regard to their caste, religion, color, marital status and sex. The Company has also framed a Policy on "Prevention of Sexual Harassment "at the workplace. There were no cases reported under the said Policy during the year.

25. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR :

There was no application or any proceedings is ongoing during the year under Insolvency and Bankruptcy code 2016.

26. LISTING AT STOCK EXCHANGE :

The Equity shares of your company are listed on BSE (Bombay Stock Exchange). The Listing fees for the Year 2025-2026 have been paid to the Stock Exchanges.

27. DISCLOSURE OF TRANSACTIONS OF COMPANY WITH PROMOTER/PROMOTER GROUP :

Sr. No.	Name of Promoter	Nature of Transaction	Amount (Rs.) Per annuam
1.	Mr. Rushabh N. Patel	Remuneration	15,00,000
2.	Mrs. Riddhi R. Patel	Remuneration	15,00,000

28. DISCLOSURE OF DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

With the advent of the new Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entities are required to make disclosure in the Annual Report about the details of share in Demat Suspense Account / Unclaimed Suspense Account. The details of the same is mentioned below :

Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year	NIL
Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	NIL
Number of shareholders to whom shares were transferred from suspense account during the year	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	Nil
The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	Not Applicable

29. DISCLOSURE FOR COMPLIANCE WITH OTHER STATUTORY LAWS :

29.1 Prevention of Sexual Harassment of Women at Workplace ["POSH "] :

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act").

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow :

a.	Number of complaints of Sexual Harassment received in the Year	0
b.	Number of Complaints disposed off during the year	0
c.	Number of cases pending for more than ninety days	0

29.2 Maternity Benefit :

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

30. APPRECIATION :

Your directors place on records their appreciation and gratitude for the excellent support the Company has received from its workers, employees, customers, vendors and shareholders. They also express their sincere thanks to the Bankers and various State Governments for the valuable support extended to the Company.

For, Parshwanath Corporation Limited

Date : 30/07/2026
Place : Ahmedabad

SD/-	**SD/-**
Mr. Rushabh N. Patel	**Mrs. Riddhiben R. Patel**
Managing Director	**Joint-Managing Director**
DIN : 00047374	**DIN:00047238**

ANNEXURE - I

INFORMATION ON THE RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEES REMUNERATION

PARTICULARS OF EMPLOYEES :

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below :

(a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year :

Name of the Directors	Designation	Ratio
Mr. Rushabh N. Patel	Managing Director	2.30
Mrs. Riddhiben R. Patel	Joint Managing Director & CFO	2.30
Mr. Asit Vyas	Non-Executive Director	NIL

(b) The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year :

NAME OF THE DIRECTORS	Designation	% INCREASE
Mr. Rushabh N. Patel	Managing Director	0
Mrs. Riddhiben R. Patel	Joint Managing Director & CFO	0
Mr. Asit Vyas	Non- executive Director	NIL

(c) The percentage increase in the median of employees in the financial year : 21%

(d) The number of permanent employees on the rolls of the Company : 4

(e) Average percentile increase already made in the salaries of the employee other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

Average Remuneration of Employees	% increase in the Managerial Personnel
421087.5	– 17.23

Reason for change :

The company has given increment to its employees during the year under review..

(f) Affirmation that the remuneration is as per the remuneration policy of the Company :
The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

Date : 30/07/2026
Place : Ahmedabad

For, Parshwanath Corporation Limited

SD/-	**SD/-**
Mr. Rushabh N. Patel	**Mrs. Riddhiben R. Patel**
Managing Director	**Joint-Managing Director**
DIN:00047374	**DIN:00047238**

ANNEXURE - II

Form No. AOC-2

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

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

1.	**Details of contracts or arrangements or transactions not at arm's length basis :**	
(a)	Name(s) of the related party and nature of relationship	N.A
(b)	Nature of contracts / Arrangements / Transactions	N.A
(c)	Duration of the contracts /Arrangements / transactions	N.A
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A
(e)	Justification for entering into such Contractor arrangements or Transactions	N.A
(f)	Date(s) of approval by the Board	N.A
(g)	Amount paid as advances, if any	N.A
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	N.A
2.	**Details of contracts or arrangements or transactions at arm's length basis:**	
(a)	Name(s) of the related party and nature of relationship	IRNB Joint A/c, Mr. Rushabh Patel,
(b)	Nature of contracts/ Arrangements/transactions	Co-owner of the Property,
(c)	Duration of the contracts /Arrangements / transactions	N.A
(d)	Salient terms of the contracts or arrangements ortransactions including the value, if any	N.A
(e)	Justification for entering into such Contractor arrangements or Transactions	N.A
(f)	Date(s) of approval by the Board	07/06/2025

For, Parshwanath Corporation Limited

Date : 30/07/2026
Place : Ahmedabad

SD/-	**SD/-**
Mr. Rushabh N. Patel	**Mrs. Riddhiben R. Patel**
Managing Director	**Joint-Managing Director**
DIN:00047374	**DIN:00047238**

ANNEXURE-III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED on 31/03/2026

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED on 31/03/2026

To,
The Members,
Parshwanath Corporation Limited
Ahmedabad.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Parshwanath Corporation Limited** (hereinafter referred as the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Parshwanath Corporation Limited** books, papers, minute books, forms and return filed and other records maintained by the Company and also the information provided by the Company, its Officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board –processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

I have examined the books, papers, minutes' books, forms and returns filed and other records maintained by **Parshwanath Corporation Limited** for the financial year ending on 31/03/2026 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;:
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;:
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
- **(a)** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **THERE ARE NO EVENTS OCCURRED DURING THEPERIOD WHICH ATTRACTS PROVISIONS OF THESE REGULATIONS, NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities Exchange board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 : **THERE ARE NO EVENTS OCCURRED DURING THEPERIOD WHICH ATTRACTS PROVISIONS OF THESE REGULATIONS, NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 : **THERE ARE NO EVENTS OCCURRED DURING THEPERIOD WHICH ATTRACTS PROVISIONS OF THESE REGULATIONS, NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; : **THERE ARE NO EVENTS OCCURRED DURING THEPERIOD WHICH ATTRACTS PROVISIONS OF THESE REGULATIONS, NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**

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

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **THERE ARE NO EVENTS OCCURRED DURING THEPERIOD WHICH ATTRACTS PROVISIONS OF THESE REGULATIONS, NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **THERE ARE NO EVENTS OCCURRED DURING THEPERIOD WHICH ATTRACTS PROVISIONS OF THESE REGULATIONS, NOT APPLICABLE TO THE COMPANY DURING THE AUDIT PERIOD**

(vi) Specific Laws applicable as mentioned hereunder :

(a) Real Estate (Regulation and development) Act, 2016; **CURRENTLY THE COMPANY DOES NOT HAVE ANY PROJECT**

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

(a) Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI);

(b) The Securities and Exchange Board of India (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 subject to the following non compliances :

I. In pursuance to the Regulation 31(2) of the SEBI (Listing Obligations and Disclosures Requirements)Regulations, 2015, read with the SEBI Circular CIR/CFD/CMD/13/2015 dated November 30, 2015, company doesn't have 100 % of the promoters' shareholding in demat.

II. The company has not opened Escrow Account with the Depositories as per the SEBI Circular No. SEBI/HO/MIRSD/PoD-1/0W/P/2022/64923 Dated 30.12.2022 issued Guidelines with respect to procedural aspects of Suspense Escrow Demat Accountdirected listed entities to process all service requests in Demat form.

I further report that, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to /review by the statutory financial audit and other designated professionals.

I further report that the

1. Board of Directors of the Company isduly constituted with proper balance of Executive Directors, Non – Executive Directors and Independent Directors.

   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/or on shorter notice after following the necessary compliance of Sec 173 of the Act, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

For, K. A. Shukla& Associates
Practicing Company Secretaries

Place : Ahmedabad
Date : 30/07/2026

SD/-
Kajal Shukla
Proprietor
FCS : 8042
CP : 8267
Peer Review : 1472/2021
UDIN : F008042H000981388

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

Annexure - A of the Secretarial Audit Report

To,
The Members,
Parshwanath Corporation Limited
Ahmedabad.

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively is the responsibility of management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. My audit was based on examination, in physical or electronic form, as feasible under the prevailing circumstances, of books and records maintained by the Company.
4. I have not verified the correctness and appropriateness of financial records and books of accounts of the company, as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.
5. We believe that audit evidence and information obtain from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
6. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
7. Whenever required, we have obtained Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.
8. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
9. 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.

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.

Place : Ahmedabad
Date : 30/07/2026

For, K. A. Shukla & Associates
Practicing Company Secretaries
SD/-
Kajal Shukla
Proprietor
FCS : 8042CP : 8267
Peer Review : 1472/2021
UDIN : F008042H000981388

Certificate under Regulation 34(3) of SEBI Listing Regulations

We have examined the relevant records and disclosures received from the Directors of **Parshwanath Corporation Limited** having CIN L45201GJ1985PLC008361and having registered office at 50, Harisiddh Chambers, 3rd Floor, Ashram Road, Ahmedabad-380014(hereinafter referred to as "the company"), produced before us by the company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V para-C sub clause 10(i) of Securities Exchange board of India (Listing Obligations and Disclosure Requirements) regulations, 2015.

In our opinion and to the best of our information and according to the verification (Including Director Identification Number (DIN) status at the Portal www. Mca.gov.in as considered necessary and explanations furnished to us by the company & its officers, we hereby certify that none of the directors on the board of the company as stated below for the financial year ending on March 31,2026 have been debarred or disqualified from being appointed or continuing as directors of the companies by the Securities Exchange board of India, Ministry of corporate affairs or any such other statutory Authority.

Sr. No.	Name of the Director	DIN	Date of Appointment
1	Mr. Rushabh N. Patel	00047374	22/03/1996
2	Mrs. Riddhiben R. Patel	00047238	30/07/1999
3	Mr. Asit Vyas	08473656	08/06/2019
4	Mr. Nikunj Shah	03502619	01/09/2024
5	Ms. Trishala Jadav	10752459	15/09/2024

Ensuring the eligibility of for the appointment/ continuity of every director on the board is the responsibility of the management of the company. Our responsibility is to express an opinion 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.

K. A. Shukla and Associates
Practicing Company Secretary

Date : 30/07/2026
Place : Ahmedabad

SD/-
Mrs. Kajal Shukla
FCS No. : 8042
CP No. : 8267
Peer Review : 1472/2021
UDIN:F008042H000981401

ANNEXURE - IV

MANAGEMENT DISCUSSION ANALYSIS REPORT

GLOBAL OVERVIEW :

The global construction industry continues to be one of the key drivers of economic growth, supported by increasing investments in infrastructure, urban development, affordable housing and sustainable construction. Rapid urbanization, population growth and government spending on public infrastructure are creating significant opportunities across both developed and emerging economies. The industry is also witnessing a transformation through the adoption of digital technologies, green building practices and modern construction techniques aimed at improving efficiency and sustainability. Despite challenges such as inflationary pressures, rising material costs and supply chain disruptions, the long-term outlook for the global construction sector remains positive, driven by continued demand for residential, commercial and infrastructure development.

COMPANIES OUTLOOK :

Parshwanath Corporation Limited is primarily engaged in the business of construction and development of housing projects in India. However, at present, the Company does not have any ongoing projects and does not foresee any significant business opportunities in its existing line of business in the near future. In view of the prevailing market conditions and to ensure sustainable growth, the Company is exploring opportunities to diversify its business operations into new areas that offer better long-term growth potential and enhanced value for its stakeholders.

PERFORMANCE OVERVIEW :

Parshwanath Corporation Limited is engaged in the business of construction and development of housing projects in India. However, considering the prevailing market conditions, the Board of Directors has not identified any suitable opportunities for undertaking new housing projects that are commercially viable and in the best interests of the Company. Accordingly, the Board is exploring alternative business opportunities and diversification strategies to ensure sustainable growth and enhance long-term value for the Company and its stakeholders.

SEGMENT WISE PERFORMANCE :

Currently, the Segment wise report is not applicable to the company as the company has not multiple segments.

STRENGTH AND WEAKNESS :

The Company is led by a strong and experienced promoter group with extensive expertise in its business segment. Mrs. Riddhiben Patel, Joint- Managing Director of the Company, possesses significant knowledge and experience in the fields of finance and accounts and has been recognized by a reputed publication for her professional achievements. Mr. Rushabh N. Patel, Managing Director of the Company, brings considerable experience in the real estate and construction sector and has held leadership positions in reputed organizations such as GIHED and JITO.

The Board comprises a balanced mix of Executive Directors and Non-Executive Independent Directors, providing effective governance, strategic guidance, and independent oversight, thereby enhancing the overall value and governance framework of the Company.

The Company has fostered a strong cost-conscious culture, enabling it to effectively manage operational costs and mitigate the impact of inflationary pressures. It also enjoys a positive organizational culture that promotes efficiency, accountability, and sustainable growth.

The Company has not availed borrowings from external financial institutions or the market for several years. Its funding requirements have primarily been supported through promoter funding, including loans from the Managing Director, and internally generated funds. While this conservative capital structure may limit the availability of funds to capitalize on emerging market opportunities, the Company has formulated appropriate financial strategies to strengthen its funding base and adequately meet its future capital requirements.

OPPORTUNITIES AND THREATS :

As the business of the company had been stopped from last few years, the management is not searching any opportunities to restart any operation right now. Considering the present condition of the Company there is no threats to the company.

RISK AND CONCERN :

Your Company considers that risk is an integral part of its business and therefore, it takes proper steps to manage all risks in a proactive and efficient manner. The Company management periodically assesses risks in the internal and external environment and incorporates suitable risk treatment processes in its strategy, and business and operating plans. There are no risks which, in the opinion of the Board, threaten the very existence of your Company. However, some of the challenges faced by it have been dealt with under Management Discussion and Analysis which forms part of this Report.

MANAGEMENT CONTROL, INTERNAL CONTROL & INTERNAL AUDIT SYSTEM AND THEIR ADEQUACY :

The company has put in place strong internal control system and best in class processes commensurate with its size and scale of operations.

A well-established multidisciplinary management Audit & Assurance services consists of professionally qualified accountants who carries out extensive audit throughout the year, across all functional area and submits its reports to management and audit committee about the compliance with internal controls and efficiency and effectiveness of operation and key processes and risks.

Some key features of the company's internal control system are :

- Adequate documentation of policies & guidelines.
- Preparation & monitoring of annual budget for all functions
- Management audit department prepares risk based internal audit scope with the frequency of audit being decided by risk ratings of areas/functions. Risk based scope is mutually accepted by various functional heads/process owners.

- The company has strong compliance Management System which runs on an online monitoring system.
- Company has well defined delegation of power with authority limits for approving revenue & cape expenditure.
- Apart from having all policies, procedures and internal audit mechanism in place, company periodically engages outside experts to carry out and independent review of the effectiveness of various business processes.
- Internal audit is carried out in accordance with auditing standards to review design effectiveness of internal control system & procedures to manage risks, operation of monitoring control compliance with relevant policies & procedure and recommend improvement in processes and procedure.
- The audit committee of the board of directors regularly reviews the adequacy & effectiveness of internal audit environment and monitor implementation of internal audit recommendations including those relating to strengthen of company's risk management policies & systems.

HUMAN RESOURCE DEVELOPMENT :

Human resource department is instrumental in building employees' capabilities through structured talented acquisition and its development through technical and need based training. The company enjoys harmonious employee relations and hired employee during the year which have been built over the years by taking various HR initiatives to enhance the employee morale.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATION PERFORMANCE :

1. The total Revenue of the Company for the year ended on 31st March, 2026 is Rs.118.83 lakhs out of which revenue from operational income is Rs. 62.33 Lakhs as compared to the revenue of the company in previous year of Rs. 70.19 Lakhs.
2. The Net profit of the Company during the previous year was Rs. 55.59 lakhs and, during the current year, Company has incurred a loss of Rs. 3.97.
3. Price earning per shares as on 31/03/2026 is INR 1.64/- on face value of INR 10/- each.

DETAILS OF SIGNIFICANT CHANGES :

PARTICULARS	FY ENDED 31ST MARCH, 2026	FY ENDED 31ST MARCH, 2025	CHANGES BETWEEN CURRENT FY & PREVIOUS FY	EXPLANATION
Current ratio	33.69	53.33	(37.05)%	DUE TO WITHDRAWAL OF FUNDS FROM LIQUID INVESTMENTS
Debt Equity Ratio	0.01	0.00	2909.85%	-
Debt Service Coverage Ratio	0	0.85	(100)%	-
Return on Equity (%)	-0.26%	4.68%	(105.64)%	-
Inventory Turnover Ratio	-	-	-	-

Net Capital Turnover	0.04	0.04	-12.85%	-
Net Profit Ratio (%)	-5%	79%	(106.50)%	-
Return on Capital Employed (%)	0	0.04	-95.17%	-
Return on Investment	12.90%	-10.64%	(221.21)	-

ACCOUNTING TREATMENT :

The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated February 16, 2015 notified the Indian Accounting Standards applicable to certain classes of companies. Ind AS has been replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. For our Company Ind AS applicable from April 1, 2017 hence there is effect for this year Audit Report and Accounting treatments.

INTERNAL CONTROLS :

Your Company has a well-established internal control system, which is commensurate with the size and nature of its business. The Company strives to maintain a dynamic system of internal controls and procedures including internal control over financial reporting designed to ensure reliable financial record keeping, transparent financial reporting and disclosures. The management duly considers and takes appropriate action on the recommendations made by the statutory auditors, internal auditors and the independent Audit Committee of the Board of Directors.

ESTABLISHMENT OF INTERNAL MANAGEMENT INFORMATION SYSTEMS :

Any problems requiring policy decisions are being intimated to Audit Committee for redressed or amendments in the policy and procedure. The progress reports are being regularly on monthly basis intimated to the Audit committee through the Financial Officers of the company who in turn put the same to Audit Committee.

INFORMATION SYSTEM BETWEEN COMMITTEE AND THE BOARD :

Both Audit committee and Stakeholder Relationship Committees receive periodical regular information from the concerned function heads, and after resolution of all the problems re-communicate the same to functional heads for further communications and implementation of any suggestions. The progress report and minutes of all meetings held of both the committees are being placed before the Board for information and taking the same on records.

INFORMATION SYSTEM BETWEEN THE COMPANY AND INVESTORS :

The Company is taking on record the unaudited financial results on quarterly basis as per requirements Regulation 33 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and the same are published in English and Gujarati Newspapers in time. The Audited Financial Balance Sheet is being dispatched to every shareholder in time at their registered addresses in Compliance with the Companies Act, 2013.

CAUTIONARY STATEMENT :

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

For, Parshwanath Corporation Limited

Date : 30/07/2026
Place : Ahmedabad

SD/-	**SD/-**
Mr. Rushabh N. Patel	**Mrs. Riddhiben R.Patel**
Managing Director	**Joint-Managing Director**
DIN:00047374	**DIN:00047238**

INDEPENDENT AUDITORS' REPORT

To the Members Parshwanath Corporation Limited

Report on Audit of the Financial Statements

OPINION :

We have audited the accompanying financial statements of Parshwanath Corporation 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 Cash Flows and the Statement of Changes in Equity for the year then ended, and 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2017 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 loss total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS OF OPINION :

We conducted our audit of financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Actand 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 opinion.

KEY AUDIT MATTERS :

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. **Recovery of Legacy Loans and Recognition of Interest Income**

   The Company had extended legacy loans which remained outstanding over a prolonged period. During the year, the Company has recovered some amounts against these legacy loans from the respective borrowers. As per the Company's accounting policy, repayments received are first adjusted against the outstanding principal, and any surplus over and above the principal is recognised as interest income forming part of Revenue from Operations.

How the matter was addressed in our audit;

- Obtained and examined the Full and Final Receipts and No Due Certificates issued to borrowers to confirm full settlement of the legacy loan accounts.
- Verified the actual receipts in the Bank Statements to confirm the amounts recovered have been duly received and credited to the Company's bank account.
- Reviewed the allocation of receipts between principal and interest to verify correct application of the Company's accounting policy.
- Verified that the interest income recognised in Revenue from Operationsis as per the company's accounting policy.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include thefinancial statements and our auditor's report thereon.

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

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

The Company's Board of Directors is responsible for matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.This responsibility also includes maintenance of adequate accounting records in accordance withthe provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 thefinancial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing thefinancial 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 ofaccounting 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 responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether thefinancial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 thefinancial 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 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.

Other Matter :

The financial statements of the Company for the year ended March 31, 2025, prepared in accordance with Ind AS, have been audited by the predecessor auditor whose report dated May08, 2025 expressed an unmodified opinion on those financial statements. Our opinion 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, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. **As required by section 143 (3) of the Act, based on our audit we report that:**

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

(b) In our opinion, proper books of account as required by law have been kept by the Company, except for the matter stated in paragraph 2(h)(vi) below on reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, so far as it appears from our examination of those books;

(c) The Balance Sheet, Statement of Profit and Loss including other comprehensive income, statement of changes in equity, and Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(f) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(g) According to the information and explanations given to us and based on our examination of the relevant records, the Company has paid managerial remuneration in compliance with Section 197 of the Act, including obtaining the requisite approval of the shareholders.

(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 does not have any pending litigation as disclosed in its financial position in its financial statements.

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

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

iv. (a) The Management has represented that, to the best of its knowledge and belief and as stated in Note No: 34(k), no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief and as stated in Note No: 34(k), no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. During the year, Company has not declared any dividend, hence reporting under this clause is not applicable.

vi. Based on our examination, the Company has used accounting software for maintaining its books of account which did not have a feature of recording audit trail (edit log) facility at the application and database levels throughout the year. Consequently, the audit trail facility was not operated throughout the year for the transactions recorded in the accounting software. Consequently, no audit trail has been generated in the current or any preceding financial year and, therefore, no audit trail was available for our examination with respect to tampering or preservation in accordance with the statutory requirements for record retention.

For M B D & Co. LLP
Firm Registration No. : 135129W/W100152
Chartered Accountants

SD/-
Bhavik Shah
Partner
Membership Number : 129674
Place : Ahmedabad
Date : May28, 2026
UDIN : 26129674LCWRTG4490

Annexure A to the Independent Auditor's Report

Referred in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date to the members of Parshwanath Corporation Limited on the financial statements as of and for the year ended March 31, 2026.

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

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

(b) The Company has a regular program of physical verification of its fixed assets by which all fixed assets are verified annually. In our opinion, this periodicity of physical verification is reasonable having regard to size of the Company and nature of its assets. In accordance with this program, fixed assets were physically verified by management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, the title deeds of all immovable properties are held in the name of the Company as at the balance sheet date, except for the following:

Description of Property	Gross Carrying Value	Held in the name of	Whether promoter, director or their relative or employee	Period held –	Reason for not being held in name of company (also indicate if in dispute)
Township Office Land & Building	16,875	Company	No	Since 1990	Property held through a share certificate issued by the society, no registered title deed/conveyance deed executed.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.

(e) According to the information and explanations given by the management, and as stated in Note 34(f) to the financial statements, the Company has not received any proceeding notice under section 24(1) of the Prohibition of Benami Property Transactions Act 1988. Accordingly, clause (i)(e) of the Order is not applicable to the Company.

(ii) (a) According to information and explanation given to us, the Company does not hold any inventory as on the balance sheet date and therefore, the provisions of clause (ii) (a) of the Order are not applicable to the Company.

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

(iii) (a) According to the information and explanations given to us and based on the audit procedures performed by us, during the year, the Company granted unsecured loans to three related parties, being parties other than subsidiaries, joint ventures and associates. The aggregate amount granted during the year and the balance outstanding as at the balance sheet date in respect of such loans are as follows :

Particulars	Loans (₹ in lakhs)
Aggregate amount granted during the year to subsidiaries, joint ventures and associates — Gross	-
Aggregate amount granted during the year to others — Gross	1,130.00
Balance outstanding as at the balance sheet date in respect of loans to subsidiaries, joint ventures and associates, including interest receivable, if any Balance outstanding as at the balance sheet date in respect of loans to	-
others, including interest receivable, if any	-

During the quarter ended March 31, 2026, pursuant to memoranda / addenda entered into between the Company and the respective related parties, the aforesaid loans aggregating to ₹1,174.00 lakhs were converted into business advances. Accordingly, no amount was outstanding as loan as at March 31, 2026, and the aforesaid amount has been presented as advances to vendors under other current non-financial assets.

The Company has not provided any guarantee or security or granted any advances in the nature of loans to any company, firm, limited liability partnership or any other party during the year.

(b) In our opinion and according to the information and explanations given to us, the terms and conditions of the loans granted during the year were not prejudicial to the interest of the Company.

(c) In respect of the loans granted during the year, the schedules for repayment of principal and payment of interest were stipulated in the respective loan agreements. No principal or interest had fallen due for payment during the period for which the amounts remained outstanding as loans. Accordingly, there were no instances of irregularity in repayment of principal or payment of interest during the year.

(d) In respect of the loans granted during the year, there were no amounts of principal or interest overdue for more than ninety days.

(e) No loan or advance in the nature of loan granted by the Company which had fallen due during the year was renewed or extended, nor was any fresh loan granted to settle the overdues of existing loans given to the same parties.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, reporting under clause 3(iii)(f) of the Order is not applicable.

(iv) In respect of loans, investments, guarantees, and security, in our opinion and according to the information and explanations given to us, provisions of Section 185 and 186 of the Act have been complied with in respect of loans granted.

(v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposit from public as per the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, clause (v) of the Order is not applicable to the Company.

(vi) The Company is engaged in the construction business, covered under Serial No. 21 of Table B (Non-Regulated Sector) of the Companies (Cost Records and Audit) Rules, 2014. However, since the turnover threshold prescribed under Rule 3 of the said Rules is not met, the requirement to maintain cost records under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable, and the provisions of clause 3(vi) of the Order do not apply to the Company.

(vii) **(a)** According to the information and explanations given to us and on the basis of records of the Company examined by us, in our opinion, amounts in respect of undisputed statutory dues including Provident fund,Income-tax, professional tax,and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Wealth Tax, Sales tax, Service tax, Duty of Customs, Duty of excise and Value added tax during the year.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, professional tax, employees' state insurance, income tax, Goods and service tax, cess and other 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 and the records of the Company examined by us, there are no statutory dues as at the balance sheet date, which have not been deposited on account of any dispute

(viii) According to the information and explanations given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause (viii) of the Order is not applicable to the Company.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company did not have any loans or borrowings from financial institutions, banks, government or debenture holders during the year. Accordingly, reporting on defaults in repayment does not arise.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the term loans taken by the Company were applied for the purpose for which they were raised.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been observed to have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us, the Company does not have any subsidiaries, joint ventures or associates. Accordingly, reporting under clause (ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us, the Company does not have any subsidiaries, joint ventures or associates. Hence, the requirement to report under clause (ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, the requirement to report on clause (x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the company and no material fraud on the company by its officer or employee has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company as prescribed under Section 406 of the Act. Accordingly, clause (xii) of the Order is not applicable to the Company.

(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 wherever applicable. The details of such related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) According to the information and explanations given to us and based on the records of the Company examined by us, the company has not entered into any non-cash transactions with directors or any person connected with the directors. Accordingly, clause (xv) of the Order is not applicable to the Company.

(xvi)

(a) In our opinion and according to the information and explanations given to us and based on the audit procedures performed by us, as at the balance sheet date, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) In our opinion and according to the information and explanations given to us and based on the audit procedures performed by us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year requiring a valid Certificate of Registration from the Reserve Bank of India under the Reserve Bank of India Act, 1934.

(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting on whether the Company continues to fulfil the criteria of a Core Investment Company or the criteria for exemption from registration is not applicable.

(d) According to the information and explanations given to us and based on the representations received from the management, the Group does not have any Core Investment Company as part of the Group. Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has incurred cash losses amounting to Rs. 18.40 Lakhs in the current year and no cash loss incurred in the immediately preceding financial year.

(xviii) There was a resignation of the statutory auditor during the year, pursuant to which we were appointed as the statutory auditor to fill the casual vacancy. No issues, objections or concerns were communicated by the erstwhile statutory auditor and, accordingly, there were no such matters requiring consideration by us under clause (xviii) of the Order.

(xix) On the basis of the financial ratios disclosed in Note 34 to the financial statements, ageing and expected dates of realisation 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 Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions of Section 135(5) of the Companies Act, 2013 are not applicable to the company and hence, reporting under paragraph 3(xx) (a) and (b) of the Order is not applicable.

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

For, M B D & Co LLP
Chartered Accountants
Firm's Registration No: 135129W/W100152
SD/-
Bhavik Shah
Partner
Membership Number:129674
Place : Ahmedabad
Date : May 28,2026
UDIN : 26129674LCWRTG4490

Annexure B to Auditors' Report

Referred to in paragraph 2(f) under "Report on other legal and regulatory requirements" section of our report of even date to the members of Parshwanath Corporation Limited

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

Opinion :

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

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 March 31, 2026 based on the criteria internal financial control over financial reporting 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 ICAI.

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 Act.

Auditors' Responsibility :

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting :

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting :

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

For, M B D & Co LLP
Firm Registration Number: 135129W/W100152
Chartered Accountants

SD/-
Bhavik Shah
Partner
Membership Number : 129674
Place : Ahmedabad
Date : May 28,2026
UDIN : 26129674LCWRTG4490

Balance Sheet As At March 31, 2026

(Rs. In Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non Current Assets			
a. Property, plant and equipments	5	0.29	0.70
b. Other non-current non-financial assets	7	45.15	45.15
Total Non-Current Assets		**45.44**	**45.85**
Current Assets			
a. Inventories	8	-	35.33
b. Financial assets			
(i) Investments	9	0.87	0.99
(ii) Cash and cash equivalents	10	0.67	1,132.99
c. Current tax asset (net)	29	24.93	20.73
d. Other current non-financial assets	7	1,174.36	0.36
Total Current Assets		**1,200.83**	**1,190.40**
Total Assets		**1,246.27**	**1,236.25**
Equity			
a. Equity share capital	11	313.18	313.18
b. Other equity	12	895.73	899.70
Total Equity		**1,208.91**	**1,212.88**
Liabilities			
Non current liabilties			
a. Provisions	13	1.72	1.13
Total Non-Current Liabilities		**1.72**	**1.13**
Current Liabilities			
a. Financial liabilities			
(i) Borrowings	14	7.50	0.25
(ii) Trade payables	15		
(iia) Due to micro and small enterprises		2.70	-
(iib) Due to others		15.83	17.51
(iii) Other financial liabilities	16	5.02	1.11
b. Other current liabilities	17	0.89	0.63
c. Current tax liabilities (net)	29	-	-
d. Provision	13	3.70	2.74
Total Current Liabilities		**35.64**	**22.24**
Total Equity and Liabilities		**1,246.27**	**1,236.25**

The accompanying notes 1 to 36 form an integral part of these financial statements.

As per our audit report of even date attached
For M B D & Co LLP
Chartered Accountants
Firm's Registration No : 135129W/W100152

SD/-
Bhavik Shah
Partner
Membership No : 129674

Place : Ahmedabad
Date : May 28, 2026

For and on behalf of the Board of Directors
PARSHWANATH CORPORATION LIMITED

SD/-
Rushabhbhai N. Patel
Managing Director
(DIN : 00047374)

SD/-
Riddhiben R. Patel
Jt. Managing Director
(DIN : 00047238)

SD/-
Prashant Maha
Company Secretary

Place : Ahmedabad
Date : May 28, 2026

Place : Ahmedabad
Date : May 28, 2026

Statement of Profit and Loss for the Year Ended March 31, 2026

(Rs. In Lakhs)

	Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I	**Revenue from operations**	19	62.33	70.19
II	**Other income**	20	56.50	81.56
III	**Total Income(I + II)**		**118.83**	**151.75**
IV	**Expenses**			
	Project expenses	21	-	0.06
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	35.32	(0.06)
	Employee benefit expenses	23	47.75	45.60
	Depreciation and Amortization Expenses	5	0.41	0.41
	Other expenses	24	47.84	45.82
	Total expenses (IV)		**131.32**	**91.83**
V	**Profit before exceptional items and tax (III-IV)**		**(12.49)**	**59.92**
VI	**Impairment Loss (net of reversal of impairment loss) on Financial Assets**		(15.73)	(6.74)
VII	**Profit/(loss)before tax (V-VI)**		**3.24**	**66.66**
VIII	**Tax expenses**	29		
	(i) Current tax		1.02	11.18
	(ii) Adjustment of income tax of earlier years		5.42	-
	Total Tax Expenses		6.44	11.18
IX	**Profit/ (Loss) for the year**		**(3.20)**	**55.48**
X	**Other comprehensive income**			
A	(i) Items that will not be reclassified to profit or loss			
	- Remeasurement of defined employee benefit plans		(0.77)	0.11
XI	**Total comprehensive income for the year (IX + X)**		**(3.97)**	**55.59**
XII	**Earning per share**	27		
	Basic		(0.10)	1.77
	Diluted		(0.10)	1.77

The accompanying notes 1 to 36 form an integral part of these financial statements.

As per our audit report of even date attached
For M B D & Co LLP
Chartered Accountants
Firm's Registration No : 135129W/W100152

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Prashant Maha
Company Secretary

Place : Ahmedabad
Date : May 28, 2026

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Date : May 28, 2026

Statement of Cash Flow for the Year Ended March 31, 2026

(Rs. In Lakhs)

Particulars		2025-26	2024-25
(A)	**Cash flow from Operating Activities:**		
	Net Profit Before Tax	3.24	66.66
	Adjustments:		
	Net loss / (Gain) on investments carried at FVTPL	0.12	0.11
	Depreciation	0.41	0.41
	Interest Income	(56.50)	(81.56)
	Remeasurement of defined employee benefit plans	(0.77)	0.11
	Operating profit/(loss) before working capital changes	**(53.50)**	**(14.27)**
	Adjusted for:		
	Inventories	35.33	(0.06)
	Trade payables, Other liabilities & provisions	6.74	7.31
	Other financial asset	-	7.00
	Other Current asset	(1,174.00)	0.23
	Change in working capital	**(1,131.93)**	**14.48**
	Cash Generated from operations	**(1,185.43)**	0.21
	Direct taxes (paid)/ refund received	(10.64)	(10.26)
	Net Cash Flow From Operating activities	**(1,196.07)**	**(10.05)**
(B)	**Cash flow from Investing Activities:**		
	Interest Income on ICD received	56.50	81.56
	Net Cash Flow From Investing activities	**56.50**	**81.56**
(C)	**Cash Flow from Financing activities**		
	Proceeds / (Repayment) of Short term borrowings (Net)	7.25	(41.50)
	Net Cash Flow From Financing activities	**7.25**	**(41.50)**
	Net Increase in Cash & Cash Equivalents	**(1,132.32)**	**30.01**
	Cash & Cash Equivalents at the beginning of the year	**1,132.99**	**1,102.98**
	Cash & Cash Equivalents at the close of the year	**0.67**	**1,132.99**

Notes :

1. The above statement of Cash Flows has been prepared under "Indirect method" as set out in the Indian Accounting Standard (Ind AS - 7) "Statement of Cash Flows".
2. Reconciliation of cash and cash equivalents as per the Statement of Cash Flows. Cash and cash equivalents as per above comprise of the following :

(₹ in lakhs)

Particulars	2025-26	2024-25
Cash on hand	0.28	0.25
Balance with banks	0.39	1,132.74
Total	**0.67**	**1,132.99**

Statement of Cash Flow for the Year Ended March 31, 2026 (Continued)

3. Changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes:

Reconciliation of liabilities arising from financing activities

(₹ in lakhs)

Particulars	As at April 01, 2025	Non Cash Changes	Changes as per standalone statement of cash flow	As at March 31, 2026
Borrowings (Long term borrowings, short term borrowings & current maturities of long term borrowings)	0.25	-	7.25	7.50

Reconciliation of liabilities arising from financing activities

(₹ in lakhs)

Particulars	As at April 01, 2024	Non Cash Changes	Changes as per standalone statement of cash flow	As at March 31, 2025
Borrowings (Long term borrowings, short term borrowings & current maturities of long term borrowings)	41.75	-	(41.50)	0.25

As per our Audit Report of even date attached

The accompanying notes 1 to 36 form an integral part of these financial statements.

As per our audit report of even date attached
For M B D & Co LLP
Chartered Accountants
Firm's Registration No : 135129W/W100152

SD/-
Bhavik Shah
Partner
Membership No : 129674

Place : Ahmedabad
Date : May 28, 2026

For and on behalf of the Board of Directors
PARSHWANATH CORPORATION LIMITED

SD/-
Rushabhbhai N. Patel
Managing Director
(DIN : 00047374)

SD/-
Riddhiben R. Patel
Jt. Managing Director
(DIN : 00047238)

SD/-
Prashant Maha
Company Secretary

Place : Ahmedabad
Date : May 28, 2026

Place : Ahmedabad
Date : May 28, 2026

Statement Of Changes In Equity For The Year Ended March 31, 2026

A. Equity Share Capital

(Rs. In lakhs)

Particulars	Note	Amount
Balance as at 1 April 2024		313.18
Changes during the year		-
Balance as at 31 March 2025		313.18
Changes during the year		-
Balance as at 31 March 2026	**11**	**313.18**

B. Other Equity

(Rs. In lakhs)

Particulars	Note	Reserves and Surplus			Total
		Capital Reserve	Securities Premium	Retained Earnings	
Balance as at April 01, 2024		**1.84**	**1.82**	**840.45**	**844.11**
Profit for the year		-	-	55.48	55.48
Items of other comprehensive income					
Remeasurement of post-employment benefit obligation (net of tax)	12	-	-	0.11	0.11
Balance as at March 31, 2025		**1.84**	**1.82**	**896.04**	**899.70**
Profit for the year		-	-	(3.20)	(3.20)
Items of other comprehensive income					
Remeasurement of post-employment benefit obligation (net of tax)	12	-	-	(0.77)	(0.77)
Balance as at March 31, 2026		**1.84**	**1.82**	**892.07**	**895.73**

Nature and Purpose of Reserve :

(a) **Capital reserve**

The Company recognises profit and loss on purchase, sale, issue or cancellation of the company's own equity instruments to capital reserve.

(b) **Securities premium**

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

As per our audit report of even date attached
For M B D & Co LLP
Chartered Accountants
Firm's Registration No : 135129W/W100152

SD/-
Bhavik Shah
Partner
Membership No : 129674

For and on behalf of the Board of Directors
PARSHWANATH CORPORATION LIMITED

SD/-
Rushabhbhai N. Patel
Managing Director
(DIN : 00047374)

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Jt. Managing Director
(DIN : 00047238)

SD/-
Prashant Maha
Company Secretary

Place : Ahmedabad
Date : May 28, 2026

Place : Ahmedabad
Date : May 28, 2026

Place : Ahmedabad
Date : May 28, 2026

PARSHWANATH CORPORATION LIMITED

CIN : L45201GJ1985PLC008361

Notes to the financial statement for the year ended March 31, 2026

1. Company overview :

Parshwanath Corporation Limited (the "Company") is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act with its registered office located at 50, Harsiddh Chambers, Ashram Road, Ahmedabad - 380 012. The Company is listed on the Bombay Stock Exchange (BSE).

The Company was established with the objective of construction and development of housing projects and extending housing loans to individual borrowers. As of date, the Company is no longer engaged in any construction, development, or fresh lending activities, and no housing loans have boon sanctioned since 1994. The operations are presently limited to recovery of outstanding dues from individual borrowers of carlier years. Full provision against all such outstanding receivables has already been recognised in prior years, considering the uncertainty of recovery. Accordingly, the financial statements reflect recoveries, if any, received from such borrowers, and interest income is recoonised on receint hasis

The financial statements are approved for issue by the Company's Board of Directors on May 28, 2026.

2. Basis of preparation :

2.1 Statement of compliance :

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

2.2 Basis of measurement :

Present value of the defined benefit obligation determined using key actuarial assumptions. Since the plan is unfunded, no plan assets are maintained by the Company.

2.3 Functional and presentation currency :

These standalone financial statements are presented in Indian Rupees (), which is also the Company's functional currency. All the arcounts have been rounded-off to the nearest lakhs, unless otherwise stated

2.4 Use of estimates :

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingenti assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those extimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and. if material. their effects are disclosed in the notes to the financial statements

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements are :

- Useful lives of Property, plant and equipment
- Current/deferred tax expense and recognition and evaluation of recoverability of deferred tax assets
- Valuation of financial instruments
- Provisions and contingencies
- Income tax
- Measurement of defined employee benefit obligations

3. Material accounting policies :

3.1 Operating Cycle :

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Operating cycle for project related assets and liabilities is the time start of the project to their realization in cash or cash equivalents. Operating cycle for all other assets and liabilities has been considered as twelve months

3.2 Revenue Recognition :

3.2.1 Revenue from operation :

The Company recognises Interest income on legacy loans on receipt basis and for any other loan on accrual basis. Interest income on legacy lisans is recognised only when. actually received from borrowers. Any recovery received is first adjusted towards Principal outstanding and thereafter towards interest, and the same is recognised as Income in the year of receipt.

3.2.2 Other Income :

Interest income from financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably, Interest income is accrued on a time basus, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition.

All other incomes are recognised and accounted for on accrual basis.

Notes to the financial statement for the year ended March 31, 2026

3.3 Property, plant and equipment :

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price

Subsequent expenditares relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably

All other expenses on existing property, plant and equipotent, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Depreciation on Property, plant and equipment is calculated on straight line basis and as per the useful life prescribed under Schedule II to the Companies Act, 2013.

In respect of Property, plant and equipment purchased during the year, depreciation is provided on a pro-rata basis from the date on which such asset is ready to use.

The residual value, useful live and method of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.4 Financial instruments :

3.4.1 Initial recognition :

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument, All financial assets and liabilities are recognized at fair value on initial recognition

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to or deducted from the fair value of financial assets or financial liabilities on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3.4.2 Subsequent measurement :

(a) Non-derivative financial instruments :

(i) Financial assets carried at amortized cost :

A funancial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset 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.

(ii) **Financial assets at fair value through other comprehensive income :**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely pavments of principal and interest on the principal amount outstanding

(iii) **Financial assets at fair value through profit or loss :**

A financial asset which is not classified in any of the above categories are subsequently measured at fair valued through profit or loss. Fair value changes are recognised as ather income in the Statement of Profit or Loss

(iv) **Financial liabilities :**

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

(b) **Equity instruments :**

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Incremental costs directly attributable to the issuance of equity instruments are recognised as a deduction from cauity instrument net of any tax effects,

3.4.3 Derecognition :

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability is derecognized when obligation specified in the contract is discharged or cancelled or expires.

3.4.4 Off-setting :

Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the company currently has a legally enforceable right to offset the recognised amount and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

3.5 Fair value measurement :

Fair value is the price that would be received to sell an asset on paid to transfer a liability in an orderly transaction between market participants at the measurecnent date.

The fair value ineasurement assumes that the transaction to sell the asset or transfer the liability takes place either :

(a) In the principal market for the asset or liability.

(b) In the absence of a principal market, in the advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefit by using the asset in its highest and best use or by selline it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hserarchy. The fair value hierarchy is hased on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels :

Level 1 : inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 : inputs other than quoted prices included within level I that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived prices).

Level 3 : inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model hased on assumption that are neither supported by prices from ebservable current market transactions in the same instrument nor are they based on available market data.

3.6. Income tax :

Income tax comprises of current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it is relates to an item recognized directly in equity or in OCI.

3.6.1 Current Tax :

Current tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity, respectively.

Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tox authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current tax assets and current tax liabilities are offset, where company has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

3.6.2 Deferred Tax :

Deferred tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the deferred tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax liabilities are recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from initial recognition of goodwill; or initial recognition of an asset or liab hability in a transaction which is not a business combination and at the time of transaction, affects neither accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax louses and carry forward of unused tax credits to the extent that it is probable that taxable profit will be available against which those temporary differences, losses and tax credit can be utilized, except when deferred tax asset on deductible temporary differences arise from the initial recognition of an asset or liability transaction that is not a business combination and at the time of the transaction, affects nesther accounting profit nor taxable profit or loss.

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

Deferred tax assets and deferred tas liabilities are offset, where company has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net hasis, or to realize the asset and settle the liability simultaneously

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.7 Impairment :

3.7.1 Financial assets :

The company recognizes less allowances using the expected credit loss (FCL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL

For all other financial assets, expected credit losses are measured at initial recognition in which case those are measured at lifetime ECL amount equal to the 12-month ECL unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The impairment loss allowance for reversal) recognised during the period is recognised as income/expense in the statement of profit and loss.

3.7.2 Non-financial assets :

Tangible

The company assesses at each reporting date whether there is an indication that asset may be impaired. If any indication exists the company estimates the asset's recoverable amount.

An asset's recoverable amount is the higher of an assets net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or grouns of assets.

Where the carrying amount of an asser exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. The impairment loss is recognised in the statement of profit and loss.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that refleets current market assessments of the time value of money and the risks specific to the asset.

In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

3.8 Employee Benefits :

The Company operates an untunded gratuity plan, which is a defined post-employment benefit plan. The Company's obligation in respect of gratuity is determined at each reporting date based on an actuarial valuation carried out by an independent qualified actuary using the Projected Unit Credit Method. Since the plan is unfunded, the Company does not hoid anv plan assets in respect of the uratuity obligation.

The defined benefit liability recognised in the Balance Sheet represents the present value of the defined benefit obligation as at the reporting date.

Current service cost, past service cost and net interest expense on the defined benefit liability are recognised in the Statement of Profit and Loss. Remeasurements of the defined benefit liability, comprising actuarial gains and losses, are recognised immediately in Other Comprehensive Income and are not reclassified to the Statement of Profit and Loss in subsequent periods

When the benefits of the plan are amended or curtailed, the resulting past service cost or gain or loss on curtailment is recognised immediately in the Statement of Profit and Loss. Gains ar losses arising on settlement of the defined benefit obligation are recognised when the settlement occurs. Benefits paid directly by the Company are adrusted against the defined benefit liability,

3.9 Provisions :

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are not discounted to theit present value and ary determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

3.10 Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.. A contingent liability also arises in extremely cases where there is a liability that cannot be recognized because it cannot be measured reliably, The comsary does not recognize a contineent liability but discloses its existence in the financial statements.

3.11 Contingent Asset :

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by occurrence or non-occurrence of one or more uncertain fatare events not wholly within the control of the company. The company does not recognize a contingent asset but discloses its existence in the financial statements.

3.12 Cash and Cash Equivalent :

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank (including demand deposits) and in hand and short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.13 Earnings Per Share :

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstandine during the year.

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

3.14 Inventories :

Inventories are valued at lower of cost and net realizable value. Cost of materials is determined on first-in-first-out basis. Net realizable value is the estimated selling price less estimated cost necessary to make the sale.

Cost incurred for the contract that relate to future activity of the contract, such contract cest are recognized as an asset provided it is probable that they will be recovered. Such costs represent an amount due from the customer and are often classified as Contract work in progress which is valued at cost or net realizable value whichever is less.

3.15 Segment Reporting :

An operating segment is component of the company that engages in the business activity from which the company carns revenues and incurs expenses, for which discrete financial information is available and whose operating results are regularly reviewed by the chief operating decision maker, in deciding about resources to be allocated to the seernent and assess its performance. The company's s chief chief operating decision maker is the Managing Director.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as un-allocable.

Revenue and expenses directly attributable to segments are reported under cach reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as un-allocable expenses.

The Company operates in a single business segment. Since there is only one reportable segment, no separate segment reporting is required as per the applicable accounting standards.

3.16 Events after Reporting date :

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

Notes to the financial statement for the year ended March 31, 2026

4. Recent accounting pronouncement

The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards. During the year, the MCA has amended the Ind AS as below :

Ind AS 1-Presentation of Financial Statements :

The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have subsunce. The amendment also introduces guidance on classification of liabilities with covenants.

Ind AS 107- Financial Instruments Disclosures :

The amendments to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

Ind AS 12-Income Taxes :

The amendments to the Pillar Two Model Rules introduce a temporary mandatory exemption from deferred tax accounting for top-up taxes and require companies to disclose their use of this exemption. This relief takes effect immediately and applies retrospectively. In addition, the amendments mandate new disclosures to compensate for any potential loss of information resulting from the exemption.

Ind AS 21-The Effects of Changes in Foreign Exchange Rates :

The amendments provide guidance on determining exchangeability between currencies and estimating spot rates when a currency is not exchangeable.

The Company has evaluated the amendments and there is no material impact on its Financial Statement.

Note 5

Property, plant and equipment

(₹ in lakhs)

Particulars	Gross block				Depreciation				Net block
	As at 1 April 2025	Additions	Disposal	As at 31 March 2026	As at 1 April 2025	For the year	Disposal	As at 31 March 2026	As at 31 March 2026
Land And Building	0.17	-	-	0.17	0.17	-	-	0.17	-
Computer equipment	0.37	-	-	0.37	-	0.34	-	0.34	0.03
Office equipments	0.81	-	-	0.81	0.48	0.07	-	0.55	0.26
Total	**1.35**	**-**	**-**	**1.35**	**0.65**	**0.41**	**-**	**1.06**	**0.29**

(₹ in lakhs)

Particulars	Gross block				Depreciation				Net block
	As at 1 April 2024	Additions	Disposal	As at 31 March 2025	As at 1 April 2024	For the year	Disposal	As at 31 March 2025	As at 31 March 2025
Land And Building	0.17	-	-	0.17	0.17	-	-	0.17	-
Computer equipment	0.37	-	-	0.37	-	-	-	-	0.37
Office equipments	0.81	-	-	0.81	0.07	0.41	-	0.48	0.33
Total	**1.35**	**-**	**-**	**1.35**	**0.24**	**0.41**	**-**	**0.65**	**0.70**

5.1 The company has not carried out revaluation of PPE.

5.2 The property amounting to Rs.16,875 is held through a share certificate issued by the society. No registered title deed or conveyance deed has been executed in respect of the said property.

Note 6

Loans

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Residential Housing Loans (Secured, considered credit impaired)	49.46	65.19
Less : Provision due to credit impaired	(49.46)	(65.19)
Total	-	-

Note 7

Other non-financial assets

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Development Advance	45.15	45.15
	45.15	**45.15**
Current		
Prepaid expenses	0.31	0.36
Advance to vendors	1,174.05	-
	1,174.36	**0.36**
Total	**1,219.51**	**45.51**

For Related Party Balance Refer Note : 26

Note 8

Inventories

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Work-in-progress	-	35.33
Total	**-**	**35.33**

Note 9

Investment

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Investments		
Investments carried at fair value through profit or loss		
Equity Shares - Quoted	0.87	0.99
Total	**0.87**	**0.99**

Particulars	As at March 31, 2026	As at March 31, 2025
Aggregrate Market Value of quoted investment	0.87	0.99

Note 10

Cash and Bank balances

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	0.28	0.25
Balances with bank		
In Current Accounts	0.39	7.52
In Fixed Deposits	-	1,125.22
	0.39	**1,132.74**
Total	**0.67**	**1,132.99**

Note 11

Equity Share Capital

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised Capital		
1,00,00,000 (P.Y. 1,00,00,000) Equity Shares of Rs. 10/- each	1,000.00	1,000.00
Issued, subscribed and fully paid-up equity Shares		
31,31,837 (P.Y. 31,31,837) Equity Shares of Rs. 10/- each	313.18	313.18
Total	**313.18**	**313.18**

A. Reconciliation of number of shares outstanding

Particulars	As at March 31, 2026		As at March 31, 2025	
	Numbers	₹ in lakhs	Numbers	₹ in lakhs
Balance as at the beginning of the year	31,31,837	313.18	31,31,837	313.18
Add: Issued during the year	-	-	-	-
At the end of the period	**31,31,837**	**313.18**	**31,31,837**	**313.18**

B. **Rights, Preferences and Restrictions :**

Equity Shares :

(i) The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.

(ii) Dividends, if any, is declared and paid in Indian Rupees. The dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders in the ensuring Annual General Meeting

(iii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount in proportion to their shareholding.

(iv) During last 5 years immediately preceding reporting date, the Company has not alloted any (a) Bonus Shares or (b) Shares issued for consideration other than cash.

(v) During last 5 years immediately preceding reporting date, the Company has not bought back any class of shares.

C. Shares Held by Promoters

As at March 31, 2026

Promoter's Name	No. of shares at the beginning of the year	Change during the Year	No. of shares at the end of the year	% of total shares	% of changes during the year
Raj Rushabh Patel	11,54,135	-	11,54,135	36.85%	-
Rushabh Navnitbhai Patel	7,01,692	-	7,01,692	22.41%	-
Riddhi Rushabh Patel	3,22,900	-	3,22,900	10.31%	-
Indiraben Navnitbhai Patel	1,18,526	-	1,18,526	3.78%	-
Minal Kshitij Patel	10,400	-	10,400	0.33%	-
Preeti Suhrud Patel	10,376	-	10,376	0.33%	-
Hemaben Dipakbhai Patel	10,250	-	10,250	0.33%	-
Manisha Pratik Patel	10,125	-	10,125	0.32%	-
Chunibhai D Patel	600	-	600	0.02%	-
Dipak Indravadanbhai Patel	25	-	25	0.00%	-

As at March 31, 2025

Promoter's Name	No. of shares at the beginning of the year	Change during the Year	No. of shares at the end of the year	% of total shares	% of changes during the year
Raj Rushabh Patel	11,54,135	-	11,54,135	36.85%	-
Rushabh Navnitbhai Patel	7,01,692	-	7,01,692	22.41%	-
Riddhi Rushabh Patel	3,22,900	-	3,22,900	10.31%	-
Indiraben Navnitbhai Patel	1,18,526	-	1,18,526	3.78%	-
Minal Kshitij Patel	10,400	-	10,400	0.33%	-
Preeti Suhrud Patel	10,376	-	10,376	0.33%	-
Hemaben Dipakbhai Patel	10,250	-	10,250	0.33%	-
Manisha Pratik Patel	10,125	-	10,125	0.32%	-
Chunibhai D Patel	600	-	600	0.02%	-
Dipak Indravadanbhai Patel	25	-	25	0.00%	-

D. Details of shareholders holding more than 5% shares in the Company :

Name of Shareholder		As at March 31, 2026		As at March 31, 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rushabh Navnitbhai Patel		7,01,692	22.41%	7,01,692	22.41%
Riddhi Rushabh Patel		3,22,900	10.31%	3,22,900	10.31%
Raj Rushabh Patel		11,54,135	36.85%	11,54,135	36.85%

E. For the purpose of company's capital management, capinl schodes equity captal shev premium and all other reserves amibutable to the equiky share holders of the company. The Company's objective for capital management is toucanere shareholders value and sateguard business contrats. The Compuety detormites operating cast hows capital requirement basad operating plans and other strategic plam. The tunding regns through equity and operating cash flows.

Note 12

Other Equity

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Reserves & Surplus		
(i) Retained earnings	892.07	896.04
(ii) Equity security premium	1.82	1.82
(iii) Capital reserve	1.84	1.84
Total	**895.73**	**899.70**

Note 13

Provisions

(₹ in lakhs)

Particulars	Non-Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Gratuity	1.72	1.13	3.70	2.74
Total	**1.72**	**1.13**	**3.70**	**2.74**

Note 14

Borrowings

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured loan from related party	7.50	0.25
Total	**7.50**	**0.25**

Note :

1. Unsecured Loans from related parties carries Nil interest rate and are repayable as per terms mutually agreed upon, which is within 1 year from the balance sheet date.

Note 15

Trade Payables

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) total outstanding dues of micro enterprises and small enterprises	2.70	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	15.83	17.51
Total	**18.53**	**17.51**

Note :

1. The above information regarding Micro, Small and Medium Enterprises has been determined on the basis of information available with the Company. This has been relied upon by the auditors.

Trade Payable ageing schedule :

As on 31 March 2026 :

Particulars	Outstanding for following period from due date of payment					
	Not Due	**Less than 1 Year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	2.70	-	-	-	-	**2.70**
(ii) Others	1.84	7.61	3.33	3.05	-	**15.83**
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-
(v) Unbilled	-	-	-	-	-	-
Total	**4.54**	**7.61**	**3.33**	**3.05**	**-**	**18.53**

As on 31 March 2025:

Particulars	Outstanding for following period from due date of payment					
	Not Due	**Less than 1 Year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) MSME	-	-	-	-	-	-
(ii) Others	14.68	-	2.52	-	0.32	**17.51**
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-
(v) Unbilled	-	-	-	-	-	-
Total	**14.68**	**-**	**2.52**	**-**	**0.32**	**17.51**

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
(a) The principal amount remaining unpaid to any supplier at the end of each accounting year.	2.70	
(b) Interest due on principal amount remaining unpaid to any supplier at the end of each accounting year.	-	-
(c) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(d) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Note 16

Other Financial Liability

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Salary payable	5.02	1.11
Total	**5.02**	**1.11**

Note 17

Other Current Liabilitities

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	0.89	0.63
Total	**0.89**	**0.63**

Note 18

Contingent Liability

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Claim Against the company not acknowledge as debts		
Disputed Income Tax Matter	-	-

Note 19

Revenue from Operations

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Housing loan interest	62.33	70.19
Total	**62.33**	**70.19**

Note 20

Other Income

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest from Fixed Deposit	7.23	81.56
Interest on Inter-Corporate Deposits	48.95	-
Liability no longer required written back	0.32	-
Total	**56.50**	**81.56**

Note 21

Project Expenses

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Miscellaneous Project Expenses	-	0.06
Total	**-**	**0.06**

Note 22

Changes in Inventory

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Work In Progress		
Closing Stock	-	35.32
Opening Stock	35.32	35.26
(Increase)/Decrease in inventory	**35.32**	**(0.06)**

Note 23

Employee Benefits Expense

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Salaries, allowances and bonus	14.20	11.26
Remuneration and perquisites to directors	30.00	30.00
Staff welfare and other employee cost	3.55	4.34
Total	**47.75**	**45.60**

Note 24

Administrative and Other Expneses

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Repairs and Maintenance Expenses	1.48	9.35
Legal and Professional Fees	27.47	14.89
Auditors Remuneration	3.00	1.50
Miscellaneous Expenses	0.63	0.82
Net loss on investments carried at FVTPL	0.12	0.11
Office Rent	1.50	0.75
Rates and Taxes	5.22	4.59
Advertisement Expenses	0.64	0.71
Bank Charges	0.18	0.03
Electricity Expenses	4.34	7.29
Demate Charges	0.43	0.53
Insurance Expenses	1.07	0.94
Membership Fees	0.16	0.26
Stationary & Printing Expenses	0.52	0.76
Non-Compliance Charges	-	2.19
Telephone Expenses	0.86	0.89
Petrol & Fuel Expenses	0.22	0.21
Total	**47.84**	**45.82**

23.1 Disclosure related to Employee Benefits :

A Defined Benefit Plans

Gratuity

The Company operates a defined benefit plan (the gratuity plan) covering eligible employees, which provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees salary and tenure of employment.The liability in respect of gratuity being defined benefit schemes, payable in future, are determined by actuarial valuation as on balance sheet date.

In activity of valuation for gratuity following assumptions were used :

Particulars	March 31, 2026	March 31, 2025
Mortality rate	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Withdrawal rate	1.00%	1.00%
Retirement age	60 Years	60 Years
Discount rate	6.60%	6.55%
Salary escalation	6.00%	6.00%

B. Risk to the Plan :

Following are the risk to which the plan exposes the entity :

(i) Actuarial Risk :

"It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons :

Adverse Salary Growth Experience : Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

Variability in mortality rates : If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates : If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date."

(ii) Investment Risk :

The gratuity plan is unfunded and the Company does not maintain any plan assets in respect of the defined benefit obligation. Accordingly, the plan is not exposed to investment risk arising from fluctuations in the value or return of plan assets.

(iii) Liquidity Risk :

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign / retire from the company there can be strain on the cashflows.

(iv) Market Risk :

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate / government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

(v) Legislative Risk :

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation / regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

The following tables set out the funded status of the gratuity plans and the amounts recognised in the Company's standalone financial statements as at 31 March 2026, 31 March 2025.

The following tables set out status of gratuity plan under Indian Accounting Standard 19 on "Employee benefit".

(₹ in lakhs)

Particulars	March 31, 2026	March 31, 2025
Changes in present value of defined benefit obligation		
Present value of defined benefit obligation as at the beginning of the year	3.88	3.54
Interest cost	0.16	0.16
Current service cost	0.61	0.29
Actuarial loss/(gain) due to change in financial assumptions	(0.01)	0.06
Actuarial (gain) due to change in demographic assumptions	-	-
Actuarial loss/(gain) due to experience adjustments	0.78	(0.17)
Benefits paid	-	-
Present value of defined benefit obligation as at the end of the year	**5.42**	**3.88**
Amount recognised in the balance sheet		
Present value of defined benefit obligaiton as at the end of the year	5.42	3.88
Net obligation as at end of year	**5.42**	**3.88**
Non current	**1.72**	**1.13**
Current	**3.70**	**2.75**
Expenses recognised in the statement of profit and loss under the head Employee benefit expensesses		
Service cost	0.61	0.29
Interest cost	0.16	0.16
Net expense recognised in employee benefit expenses	**0.77**	**0.45**
Expenses recognised in other comprehensive income for the year		
Remeasurment due to:		
Acturial loss/(gain) on obligations - due to change in financial assumptions	(0.01)	0.06
Acturial loss/(gain) on obligations - due to change in demographic assumptions	-	-
Acturial loss/(gain) on obligations - due to experience adjustments	0.78	(0.17)
Net expense/(income) recognised in other comprehensive income	**0.77**	**(0.11)**

C Sensitivity Analysis for Actuarial Assumption :

(₹ in lakhs)

Particulars	March 31, 2026		March 31, 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (0.5% movement)	-1.21%	1.26%	-1.19%	1.25%
Salary growth rate (0.5% movement)	1.26%	-1.22%	1.25%	-1.21%
Withdrawal rate (0.5% movement)	0.00%	0.00%	0.10%	-0.10%

Limitation of method used for sensitivity analysis :

Sensitivity analysis produces the results by varying a single parameter & keeping all the other parameters unchanged. Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed. The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any.

D. **Details of Asset- Liability Matching Strategy :**

There are no minimum funding requirements for a Gratuity benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan. It was informed by the company that Gratuity benefits liabilities of the company are Unfunded. Since the liabilities are unfunded, there is no Asset-Liability Matching strategy deviced for the plan.

E. **Expected cashflows based on past service liability :**

As at March 31, 2026	Cashflows Rs.	Distribution %
2027	3.70	55.60%
2028	0.05	0.80%
2029	0.06	0.80%
2030	0.04	0.60%
2031	0.04	0.60%
2032-3033	2.60	39.10%

As at March 31, 2025	Cashflows Rs.	Distribution %
2026	2.74	57.65%
2027	0.04	0.74%
2028	0.04	0.78%
2029	0.04	0.83%
2030	0.03	0.56%
2031-3032	1.88	39.44%

Note 25 :

Segment Information :

The Company is engagd in the business of Construction and Development of housing projects and therefore there are no other reportable segments.

Information about major customers

There are no major customers which individually accounted for revenue more than 10% of total revenue of the company.

Note 26

Related party

(A) Key Managerial Personnel	Shri Rushbhbhai N. Patel, Managing Director Smt. Riddhi R. Patel,Joint Managing Director & CFO Shri Asit Arvindbhai Vyas, Director Mr. Prashant Maha, Company Secretary
(B) Enterprise in which Key Managerial Personnel have significant influence	M/s. Shree Parshwanath Corporation (1) M/s. Parshwanath Corporation (2) M/s. Parshwanath Realty Pvt. Ltd. (2) Kunthunatha Buildcon Pvt.Ltd. Mallinatha Realty Pvt. Ltd. Padmaprabhu Infraplan Pvt. Ltd. IRNB Joint Account
(C) Relative of Key Management Personnel	Smt. Indiraben N. Patel
(D) Independent Director	Mr. Nikunj Shah Ms. Trishala Jadav

Transactions carried out with the Related Parties for the year ended 31 March 2026 and 31 March 2025 are as below :

Particulars	Transaction Value (₹ in lakhs)	
	March 31, 2026	March 31, 2025
Compensation of Key Managerial Personnel of the company		
Short-term employee benefits :		
Rushabh N. Patel	15.00	15.00
Riddhi R. Patel	15.00	15.00
Rent expense		
IRNB Joint A/c	0.75	0.75
Interest Income*		
Kunthunatha Buildcon Pvt.Ltd.	3.28	-
Mallinatha Realty Pvt. Ltd.	10.90	-
Padmaprabhu Infraplan Pvt. Ltd.	34.77	-
Loan from director		
Rushabh N. Patel	20.00	0.25
Repayment of Loan		
Rushabh N. Patel	12.75	5.00
Loan Given*		
Kunthunatha Buildcon Pvt.Ltd.	80.00	-
Mallinatha Realty Pvt. Ltd.	250.00	-
Padmaprabhu Infraplan Pvt. Ltd.	800.00	-

* Loan granted during the year, along with accrued interest, has been converted to Business Advances, as per addendum agreement.

Outstanding Balances of transactions carried out with Related Parties as at 31 March 2026 and 31 March 2025.

Particulars	Outstanding Balance (₹ in lakhs)	
	March 31, 2026	March 31, 2025
IRNB Joint A/c (including reimbursement of expenses)	3.86	1.28
Shree Parshwanath Corporation (including reimbursement of expenses)	7.54	5.10
Loan from director		
Rushabh N. Patel	7.50	0.25
Director's Remunaration Payable		
Rushabh N. Patel	2.30	(0.03)
Riddhi R. Patel	1.15	-
Business Advances		
Kunthunatha Buildcon Pvt.Ltd.	82.95	-
Mallinatha Realty Pvt. Ltd.	259.81	-
Padmaprabhu Infraplan Pvt. Ltd.	831.29	-

(1) No transaction with related parties during the year

Note 27

Earnings per share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit attributable to equity share holders :		
Basic earnings	(3.20)	55.48
Adjusted for the effect of dilution	(3.20)	55.48
Weighted average number of equity shares for:		
Basic	31,31,837	31,31,837
Adjusted for the effect of dilution	31,31,837	31,31,837
Earning per share		
Basic	(0.10)	1.77
Diluted	(0.10)	1.77

Note 28

Details of Loan given, Investments made and Guarantee given covered under section 186 (4) of the Companies Act, 2013

Loans given and investments made are given under the respective heads

There are no corporate guarantees given by the company in respect of loans as at March 31, 2026

Notes to the financial statement for the year ended March 31, 2026

Note 29

Income Tax expense

A. Income tax expense in the statement of profit and loss comprises of:

(₹ in lakhs)

Particulars	2025-26	2024-25
Current income tax	1.02	11.18
Adjustment of Income tax of earlier years	5.42	0.00
Income tax expense	**6.44**	**11.18**

B. The details of income tax assets and liabilities and Deferred tax liabilities :

(₹ in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current tax assets	24.93	20.73
Current tax liabilities	-	-
Net assets / (liabilities)	**24.93**	**20.73**

C. Reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below :

(₹ in lakhs)

Particulars	2025-26	2024-25
Accounting profit before tax including OCI effect	2.47	66.77
Normal tax rate	25.17%	26.00%
Tax liability on accounting profit	0.63	17.37
Tax Effect of non deductible expenses	0.50	0.58
Tax Effect of deductible adjustments	(0.11)	(0.19)
MAT Credit Utilization	-	(6.58)
Tax adjustment of earlier year	5.42	-
Income tax expenses as per normal tax rate	**6.44**	**11.18**

D. On consideration of prudence, deferred tax asset is not recognised.

Note 30

Financial Instruments

Disclosure of Financial Instruments by Category

As at March 31, 2026

(Rs. In lakhs)

Particulars	Note No.	FVTPL	FVTOCI	Amortized cost	Total carrying value	Fair value
Financial asset						
Investment in equity instruments	9	0.87	-	-	0.87	0.87
Cash and cash equivalent	10	-	-	0.67	0.67	0.67
Total Financial assets		**0.87**	**-**	**0.67**	**1.54**	**1.54**
Financial liability						
Borrowings	14	-	-	7.50	7.50	7.50
Trade Payables	15	-	-	18.53	18.53	18.53
Other financial liabilities	16	-	-	5.02	5.02	5.02
Total Financial Liabilities		**-**	**-**	**31.05**	**31.05**	**31.05**

As at March 31, 2025

(Rs. In lakhs)

Particulars	Note No.	FVTPL	FVTOCI	Amortized cost	Total carrying value	Fair value
Financial asset						
Investment in equity instruments	9	0.99	-	-	0.99	0.99
Cash and cash equivalent	10	-	-	1,132.99	1,132.99	1,132.99
Total Financial assets		**0.99**	**-**	**1,132.99**	**1,133.98**	**1,133.98**
Financial liability						
Borrowings	14	-	-	0.25	0.25	0.25
Trade Payables	15	-	-	17.51	17.51	17.51
Other financial liabilities	16	-	-	1.11	1.11	1.11
Total Financial Liabilities		**-**	**-**	**18.87**	**18.87**	**18.87**

Note 31

Fair Value Measurement

Fair Value Measurement of Financial asset and Financial liabilties

i. Fair value hierarchy

(Rs. In lakhs)

Particulars	Note No.	Level 1	Level 2	Level 3	Total
As at March 31, 2026					
Financial Assets Measured at FVTPL - Recurring FVM					
Investment in equity instrument	9	0.87	-	-	0.87
Total of Financial Assets		**0.87**	**-**	**-**	**0.87**

Particulars	Note No.	Level 1	Level 2	Level 3	Total
As at March 31, 2025					
Financial Assets Measured at FVTPL - Recurring FVM					
Investment in equity instrument	9	0.99	-	-	0.99
Total of Financial Assets		**0.99**	**-**	**-**	**0.99**

ii. Fair Value of Investment in Equity Shares is based on quoted price.

iii. The Fair value of current financial assets, short term borrowings and current trade payables measured at amortised cost are considered to be the same as their carrying amount as they are of short term nature. Hence fair value hierarchy is not given for the same.

iv. There are no transfer between level 1, level 2 and level 3 during the year.

v. The company's policy is to recognise transfers into and transfer out of fair values hierarchy levels as at the end of the reporting period.

Note 32

Financial Risk Management

The company's activities expose it to variety of financial risks : market risk, credit risk and liquidity risk. The company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established a risk management policy to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Board of Directors oversee compliance with the Company's risk management policies and procedures, and reviews the risk management framework.

i. **Market risk**

The market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises currency risk, interest rate risk and other price risk. The company does not have any foreign currency transactions, hence it is not exposed to currency risk. As the company has Interest-free borrowings. hence it is not exposed to Interest rate risk.

ii. **Other Price risk**

Price risk is 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).

a. The company's exposure to price risk is as follows:

(Rs. In lakhs)

Particulars	March 31, 2026	March 31, 2025
Investments in Equity shares	0.87	0.99
Total	**0.87**	**0.99**

b. Sensitivity Analysis

(Rs. In lakhs)

Particulars	Impact on Profit before Tax	
	March 31, 2026	March 31, 2025
Price increases by 5%	0.04	0.05
Price decreases by 5%	-0.04	-0.05

iii. **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 assets.

The company's principal source of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due. The Company measures risk by forecasting cash flows.

The table below provide details regarding the contractual maturities of financial liabilities as at :

(Rs. In lakhs)

As at March 31, 2026	Carrying Amount	upto 1 year
Trade Payables	18.53	18.53
Other financial liabilities	5.02	5.02
Borrowings	7.50	7.50

(Rs. In lakhs)

As at March 31, 2025	Carrying Amount	upto 1 year
Trade Payables	17.51	17.51
Other financial liabilities	1.11	1.11
Borrowings	0.25	0.25

iv. **Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk encompasses both, the direct risk of default and the risk of deterioration of credit worthiness.

Credit risk arises primarily from financial assets such as cash and cash equivalent and other balances with banks is low.

Note 33

Additional Regulatory Information Disclosures

(a) **Loans and advances granted to specified person :**
The Company has not given any loans and advances in nature of loan to promoters, directors, KMPs and related parties.

(b) **Relationship with struck off companies :**
The Company does not have any transaction and balance outstanding with struck off companies

(c) **Willful Defaulter :**
The company is not declared as willful defaulter by any bank or financial institution or other lender.

(d) **Utilisation of borrowed funds :**
The Company has not taken any borrowings from Banks / Financial Institutions during the period.

(e) **Registration of charges or satisfaction with Registrar of Companies (ROC)**
As Company does not have any secured borrowings, registration of charges or satisfaction with ROC is not applicable.

(f) **Details of Benami Property held :**
The company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence no proceedings initiated or pending against the company under the said Act and Rules.

(g) **Utilisation of borrowed funds, share premium and other funds**
"The Company has not given any advance or loan or invested funds from borrowed funds or share premium or any other sources with the understanding that intermediary would directly or indirectly lend or invest in other person or equity identified in any manner whatsoever by or on behalf of the company as ultimate beneficiaries or provide any guarantee or security or the like to on behalf of ultimate beneficiaries.

(h) Compliance with number of layers of companies :

The Company does not have any subsidiary, hence compliance in terms of Section 2(87) of Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017 does not apply.

(i) Details of Crypto Currency or Virtual Currency :

The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(j) Undisclosed Income :

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

(k) Ultimate Benificiary :

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

Note 34

Ratios Analysis

Sr. No.	Particulars	Numerator	Denominator	2025-26	2024-25	Variance (%)	Reason for variance / Remarks
1	Current Ratio (times)	Current Assets	Current Liabilties	33.69	53.53	(37.05)%	Due to withdrawal of funds from liquid investments.
2	Debt - Equity Ratio	Total Debt	Shareholders' Equity	0.01	0.00	2909.85%	The ratio increased mainly due to the availing of borrowings during the current year, whereas borrowings were negligible in the previous year.
3	Return on Equity (%)	Net Profits after taxes	Average Shareholder's Equity	(0.26)%	4.68%	(105.64)%	The ratio declined primarily due to loss incurred during the current year as compared to profit in the previous year, resulting in lower returns on shareholders' equity.
4	Net Capital Turnover Ratio	Reveune from operations	Average Working Capital	0.05	0.04	31.07%	–
5	Net Profit Ratio (%)	Net Profit after tax	Revenue from operations	(5.13)%	79.04%	(106.50)%	The ratio decreased significantly due to loss incurred during the current year as against profit earned in the previous year.
6	Return on Capital Employed (%)	Profit before tax + Interest on borrowings	Avg. Capital Employed = Net Worth + Total Debt	0.00	0.06	(95.17)%	The ratio declined mainly due to lower profitability during the current year, resulting in reduced returns on capital employed.
7	Return on Investment	Net gain on investments carried at FVTPL	Average Investment	(12.90)%	(2.63)%	390.12%	The ratio declined due to unrealized fair value loss on investments measured at FVTPL during the current year as compared to the previous year.

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, plans and business assumptions, the company is confident that no material uncertainty exists as on date that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due.

Note 35

Figures of the Previous years are regrouped where necessary.

Note 36

As required under Rule 3(1) of the Companies (Accounts) Rules, 2014, the Company is required to use accounting software having a feature for recording an audit trail of each transaction and maintaining an edit log of changes made in the books of account.

The accounting software used by the Company for maintaining its books of account did not have a feature for recording an audit trail (edit log) at the application and database levels throughout the year. Accordingly, the audit trail facility was not operated for the transactions recorded in the accounting software.

Consequently, no audit trail was generated during the current or preceding financial years and, therefore, no audit trail was available for verification of tampering or for preservation in accordance with the statutory requirements for record retention.

As per our audit report of even date attached

For M B D & Co LLP
Chartered Accountants
Firm's Registration No: 135129W/W100152

SD/-
Bhavik Shah
Partner
Membership No: 129674

Place : Ahmedabad
Date : May 28, 2026

For and on behalf of the Board of Directors

SD/-
Rushabhbhai N. Patel
Managing Director
(DIN : 00047374)

SD/-
Riddhiben R. Patel
Jt. Managing Director & CFO
(DIN : 00047238)

SD/-
Prashant Maha
Company Secretary

Place : Ahmedabad
Date : May 28, 2026

Place : Ahmedabad
Date : May 28, 2026