

30th May 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Dear Ma'am/ Sir,

Subject: Outcome of Board Meeting.

**Ref: Starcom Information Technology Limited (CIN: L67120KA1995PLC078846)
(Scrip code: 531616)**

We wish to inform you that pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board of Directors in the Board Meeting was held on 30.05.2026 at the Corporate office of the company from 1:00 PM to 5:00 PM. The Board in its meeting has along with other items approved:

1. The audited financial results of the Company for the fourth quarter and financial year ended March 31, 2026 and taken on record the Audit Report on the audited standalone financial results of the company received from the statutory Auditors of the Company.
2. Taking note of the resignation of Mr. Mukhtar Ahmad as the CFO of the company
3. Appointment of Mr. Mark Noronha as the CFO of the company.
4. Other ancillary matters.

We request you to take the above on record and disseminate the same on your website.

Thanking you,
For and on Behalf of

Starcom Information Technology Limited



Joydeep Sarkar
Company Secretary & Compliance Officer
PAN: GEDPS6725H

Date: 30.05.2026

Place: Bengaluru

Extract of Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2026.**(Rs. In Lacs)**

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
1 Total Income from Operations (net)	70.06	33.30	82.51	179.85	297.35
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(145.49)	(194.21)	(179.74)	(619.64)	(499.65)
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(145.49)	(194.21)	(179.74)	(619.64)	(499.65)
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(145.49)	(194.21)	(179.74)	(619.64)	(499.65)
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(158.25)	(187.36)	(181.39)	(625.97)	(498.00)
6 Equity Share Capital (Face Value Rs. 10/- per share)	500.06	500.06	500.06	500.06	500.06
7 Other equity (excluding Revaluation Reserve)	-	-	-	(3,504.49)	(2,878.53)
8 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualised)					
a. Basic:	(2.91)	(3.88)	(3.59)	(12.39)	(9.99)
b. Diluted:	(2.91)	(3.88)	(3.59)	(12.39)	(9.99)

Notes:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly results is available on the Company's website at www.starcominfotech.com and the Stock Exchange websites at www.bseindia.com.

Date : May 30, 2026
Place : Bengaluru

**For and on behalf of the Board**

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Mr. Ziaulla Sheriff
Director
DIN - 00002098

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2026.

(Rs. In Lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
1 Income from operations					
(a) Net sales / income from operations	70.06	33.30	82.51	179.85	297.35
(b) Other income	8.80	12.62	12.33	31.74	33.14
Total Income	78.86	45.92	94.84	211.59	330.49
2 Expenses					
(a) Purchases of stock-in-trade	25.72	25.99	61.31	101.86	155.05
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.35	(3.97)	(1.05)	5.79	(8.31)
(e) Employee benefits expense	56.88	70.45	62.34	241.79	236.35
(f) Finance costs	12.74	12.11	13.23	70.45	40.61
(g) Depreciation and amortisation expense	11.09	11.20	11.54	44.73	44.25
(h) Interest on Delayed Statutory Payments	32.98	29.01	28.65	118.82	118.82
(h) Provision for expected credit loss / bad debts	48.85	65.77	56.53	129.97	86.56
(j) Other expenses	25.74	29.57	42.03	117.83	156.81
Total expenses	224.35	240.13	274.58	831.23	830.14
3 Profit / (loss) before tax (1-2)	(145.49)	(194.21)	(179.74)	(619.64)	(499.65)
4 Tax expense					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-
5 Profit/(loss) after tax (3-4)	(145.49)	(194.21)	(179.74)	(619.64)	(499.65)
6 Other comprehensive income / (loss)					
Items that will not be reclassified to Profit or Loss					
- Remeasurement of post employment benefit obligation	(12.76)	6.85	(1.66)	(6.33)	1.66
- Income Tax on Above	-	-	-	-	-
Other Comprehensive Income/ (Loss)	(12.76)	6.85	(1.66)	(6.33)	1.66
7 Total Comprehensive Income / (loss)	(158.25)	(187.36)	(181.39)	(625.97)	(498.00)
8 Paid-up equity share capital (Face Value per share of Rs. 10/-)	500.06	500.06	500.06	500.06	500.06
9 Other Equity (excluding Revaluation Reserve)		-		(3,504.49)	(2,878.53)
10 Earnings per share (Basic and Diluted) (Rs.)					
i) before extraordinary items (not annualised)	(2.91)	(3.88)	(3.59)	(12.39)	(9.99)
ii) after extraordinary items (not annualised)	(2.91)	(3.88)	(3.59)	(12.39)	(9.99)

Notes :

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 30th May, 2026.
- The financial results have been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended) and SEBI LODR Circular Dated 5th July, 2016.
- The Company have an overdue statutory dues as on 31st March, 2026 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 248.30 lacs (including interest of Rs. 177.37 lacs), Provident Fund / ESIC / Professional Tax of Rs. 209.74 lacs (including interest of Rs. 137.78 lacs) and Tax Deducted at Source of Rs. 1171.04 lacs (including interest of Rs. 674.35 lacs). Though the Company has provided for interest up to 31st March, 2026 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. **The Auditor has given modified observations in this regard.**
- Due to stress in working capital financing and substantial utilisation of funds towards intangible assets under development, the Company has been unable to pay rent amounting to Rs. 660.81 lakhs (net of TDS) for the office premises up to 31st March 2019. The premises are jointly owned by one of the promoters, Mr. Ziaulla Sheriff, along with his business partner. Considering the above circumstances, the management is in discussions with the lessors for waiver of rent for the relevant period and reduction of outstanding dues pertaining to earlier years, to the extent possible. Pending the outcome of these discussions, the Company has not provided rent expense for the period from 1st April 2019 to 31st July 2024 amounting to Rs. 607.15 lakhs (Rs. Nil for the quarter and Nil for year ended 31st March 2026). **The statutory auditors have issued a modified opinion/observation in respect of the above matter.**
- The Company is developing a Software related to Business Intelligence and Data Quality Solutions since long time of which carrying value as at 31st March, 2026 is Rs. 2431.02 lacs as Intangible Assets under Development. The management believes that the expected future economic benefits that are attributable to the asset will flow to the Company. **The Auditor has given modified observations in this regard.**



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- 6 The company has incurred cash losses and its net worth is fully eroded. Further the Company's Current liabilities exceeds its current assets as at the date of the Balance sheet. The Management is pursuing the prospective investors to meet its working capital requirements and is of the opinion that the operations of the Company will make profits in future. Accordingly, the financial statements have been prepared on a going concern basis.
- 7 The company has received an amount of Rs 1000 lakhs from the City builder (the new buyer of the land) as a compensation for vacating the premised which was taken as lease earlier for 40 Years of lease period, this lease was between the Pemises earlier Owner and Mr. Ziaulla Sheriff (Director of company) since the in absence of relevent document to conclude the nature of the transaction the said amount has been shown as Other current liability. **The Auditor has given modified observations in this regard.**
- 8 Figures for the quarter ended 31 March 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- 9 Figures of the previous period have been reclassified/ regrouped wherever necessary.
- 10 **Segment information :**

Particulars		Quarter Ended			Year End	
		31.03,2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue						
a. Test, Measurement & Embedded Solutions for Educational Sector		70.06	31.73	76.73	176.02	247.84
b. Data Quality, Statistical & Analytics Software's		-	1.57	5.78	3.83	49.51
Total		70.06	33.30	82.51	179.85	297.35
2 Segment Results						
a. Test, Measurement & Embedded Solutions for Educational Sector		(6.27)	(6.95)	(29.34)	(31.77)	(30.29)
b. Data Quality, Statistical & Analytics Software's		(0.02)	0.94	3.47	2.27	12.88
Total		(6.29)	(6.02)	(25.87)	(29.50)	(17.41)
Less :						
i) Finance costs		12.74	12.11	13.23	70.45	40.61
ii) Un-allocable expenses net off income		126.46	176.09	140.63	519.69	441.64
Total Profit / (Loss) before tax		(145.49)	(194.21)	(179.74)	(619.64)	(499.65)
Less: Tax Expenses		-	-	-	-	-
Less: Deferred Tax		-	-	-	-	-
Net Profit / (Loss) after tax		(145.49)	(194.21)	(179.74)	(619.64)	(499.65)
3 Segment Assets						
a. Test, Measurement & Embedded Solutions for Educational Sector		92.20	244.12	123.20	92.20	123.20
b. Data Quality, Statistical & Analytics Software's		2,597.93	2,468.37	2,733.37	2,597.93	2,733.37
Unallocated		65.58	116.20	68.61	65.58	68.61
Total		2,755.70	2,828.68	2,925.18	2,755.70	2,925.18
4 Segment Liabilities						
a. Test, Measurement & Embedded Solutions for Educational Sector		4.72	13.05	15.14	4.72	15.14
b. Data Quality, Statistical & Analytics Software's		37.61	30.54	35.41	37.61	35.41
Unallocated		5,717.80	5,631.27	5,253.10	5,717.80	5,253.10
Total		5,760.13	5,674.86	5,303.66	5,760.13	5,303.66

Date : May 30, 2026

Place : Bengaluru

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Statement of Assets and Liabilities as at 31st March 2026

(Rs. In Lacs)

Particulars	As at March 31, 2026	As at March 31, 2025
ASSETS		
A) Non-current assets		
a) Property, Plant and Equipment	4.42	5.80
b) Intangible Assets	25.71	67.73
c) Intangible Assets Under Development	2,431.02	2,431.02
d) Financial Assets		
Others Financial Assets	6.18	4.92
e) Other Non-current assets	10.88	10.88
f) Income Tax Asset (net)	28.71	27.10
Total Non-current assets	2,506.92	2,547.45
B) Current assets		
a) Inventories	14.46	20.25
b) Financial Assets		
i) Trade receivables	194.51	299.75
ii) Cash and cash equivalents	6.95	13.26
iii) Bank Balances other than Cash and cash equivalents	4.80	3.19
iv) Others Financial Assets	22.93	24.07
c) Other current assets	5.13	17.22
Total Current assets	248.78	377.74
TOTAL ASSETS	2,755.70	2,925.18
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	500.06	500.06
Other Equity	(3,504.49)	(2,878.53)
Total Equity	(3,004.43)	(2,378.47)
LIABILITIES		
A) Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	583.98	371.78
b) Provisions	67.08	57.81
Total Non-current liabilities	651.06	429.59
B) Current liabilities		
a) Financial Liabilities		
i) Short term Borrowing	1,244.35	1,200.37
ii) Trade payables		
- Due to micro and small enterprises	149.92	136.53
- Due to Others	721.54	709.62
iii) Other financial Liabilities	330.72	292.43
b) Provisions	17.44	3.10
c) Other current liabilities	2,645.10	2,532.01
Total Current liabilities	5,109.07	4,874.06
TOTAL EQUITY AND LIABILITIES	2,755.70	2,925.18

Date : May 30, 2026
Place : Bengaluru



For and on behalf of the Board

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Mr. Ziaulla Sherif
Director
DIN - 00002098

Cash Flow Statement for the Year ended 31st March 2026

Particulars	(Rs. In Lacs)	
	Year ended 31.03.2026	Year ended 31.03.2025
Operating activities		
Profit / (Loss) before exceptional items and tax	(619.64)	(499.65)
Adjustments to reconcile profit before tax to net cash inflow from operating activities		
Finance Cost	70.45	40.61
Depreciation and amortisation expense	44.73	44.25
Interest Income	(0.34)	(0.52)
Provision for expected credit loss on trade receivables	129.98	86.56
Operating profit before working capital changes	(374.82)	(328.76)
Working capital adjustments:-		
(Increase) / Decrease in Inventories	5.79	(8.31)
(Increase) / Decrease in Trade Receivables	(24.74)	(126.38)
(Increase) / Decrease in Other Assets	11.96	(16.49)
(Increase) / Decrease in Other Financial Assets	-	-
Increase / (Decrease) in Trade Payables	25.31	(11.68)
Increase / (Decrease) in Provisions	23.61	2.86
Increase / (Decrease) in Other Liabilities	151.38	1,096.87
	(181.51)	608.11
Income taxes refund / (paid)	(7.93)	(6.55)
Net cash flow from operating activities	(189.44)	601.56
Investing activities		
Purchase of property, plant & equipment and intangible assets (including intangibles under	(1.33)	0.91
Fixed deposits	(1.61)	(2.18)
Interest Income	0.34	0.52
Net cash flow used in investing activities	(2.60)	(0.75)
Financing activities		
Proceeds from/(repayment) of long Borrowings (Net)	-	-
Proceeds from/(repayment) of short Borrowings (Net)	256.18	(559.23)
Interest expense	(70.45)	(40.61)
Net cash flow from financing activities	185.73	(599.84)
Decrease in cash and cash equivalents	(6.31)	0.97
Cash and cash equivalents at the beginning of the year	13.26	12.29
Cash and cash equivalents at the end of the year	6.95	13.26

Date : May 30, 2026
Place : Bengaluru



For and on behalf of the Board

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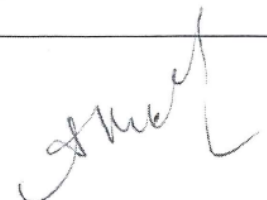
Mr. Ziaulla Sheriff
Director
DIN - 00002098

Annexure I

**Statement on Impact of Audit Qualifications (for audit report with qualified opinion) submitted
along-with Annual Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	SN	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakhs)
	1.	Turnover / Total income	211.59	211.59
	2.	Total Expenditure	831.23	831.23
	3.	Net Profit/(Loss) after taxes	(619.64)	(619.64)
	4.	Earnings Per Share	(12.39)	(12.39)
	5.	Total Assets	2,755.70	2,755.70
	6.	Total Liabilities	5,760.13	5,760.13
	7.	Net Worth	(3,004.43)	(3,611.58)
	8.	Any other financial item(s) (as felt appropriate by the management)	NA	NA
II.	Audit Qualification (each audit qualification separately):			
	Details of Audit Qualification:			
	a. As stated in note 3 to the Statement, The Company have an overdue statutory dues as on 31st March , 2026 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 248.30 lacs (including interest of Rs. 177.37 lacs), Provident Fund / ESIC / Professional Tax of Rs. 209.74 lacs (including interest of Rs. 137.78 lacs) and Tax Deducted at Source of Rs. 1171.04 lacs (including interest of Rs. 674.35 lacs). Though the Company has provided for interest up to 31st March, 2026 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company. b. As stated in note 4 to the Statement, Due to stress in working capital financing and substantial utilisation of funds towards intangible assets under development, the Company has been unable to pay rent amounting to Rs. 660.81 lakhs (net of TDS) for the office premises up to 31st March 2019. The premises are jointly owned by one of the promoters, Mr. Ziaulla Sheriff, along with his business partner. Considering the above circumstances, the management is in discussions with the lessors for waiver of rent for the relevant period and reduction of outstanding dues pertaining to earlier years, to the extent possible. Pending the outcome of these discussions, the Company has not provided rent expense for the period from 1st April 2019 to 31st July 2024 amounting to Rs. 607.15 lakhs (Rs. Nil for the quarter and Nil for year ended 31st March 2026). Had these expenses have been recognized by the Company, Rent expense, loss for the quarter and year end would have been higher by Rs. Nil lacs and Rs. Nil lacs respectively and liabilities and debit balance of other equity would have been higher by Rs. 607.15 lacs as at 31st March, 2026. c. Attention is invited to Note 5 in respect of Intangible Assets under Development amounting to Rs. 2431.02 lacs which is not completed since long time. In the absence of appropriate audit evidence, we are unable to comment whether it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and impairment loss if any in respect of the same. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.			

Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion
Frequency of qualification: Whether appeared first time/ repetitive /since how long continuing
For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: a. As stated in note 3 to the Statement, The Company have an overdue statutory dues as on 31st March , 2026 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 248.30 lacs (including interest of Rs. 177.37 lacs), Provident Fund / ESIC / Professional Tax of Rs. 209.74 lacs (including interest of Rs. 137.78 lacs) and Tax Deducted at Source of Rs. 1171.04 lacs (including interest of Rs. 674.35 lacs). Though the Company has provided for interest up to 31st March, 2026 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company b. As stated in note 4 to the Statement, Due to stress in working capital financing and substantial utilisation of funds towards intangible assets under development, the Company has been unable to pay rent amounting to Rs. 660.81 lakhs (net of TDS) for the office premises up to 31st March 2019. The premises are jointly owned by one of the promoters, Mr. Ziaulla Sheriff, along with his business partner. Considering the above circumstances, the management is in discussions with the lessors for waiver of rent for the relevant period and reduction of outstanding dues pertaining to earlier years, to the extent possible. Pending the outcome of these discussions, the Company has not provided rent expense for the period from 1st April 2019 to 31st July 2024 amounting to Rs. 607.15 lakhs (Rs. Nil for the quarter and Nil for year ended 31st March 2026). Had these expenses have been recognized by the Company, Rent expense, loss for the quarter and year end would have been higher by Rs. Nil lacs and Rs. nil lacs respectively and liabilities and debit balance of other equity would have been higher by Rs. 607.15 lacs as at 31st March, 2026. c. Attention is invited to Note 5 in respect of Intangible Assets under Development amounting to Rs. 2431.02 lacs which is not completed since long time. In the absence of appropriate audit evidence, we are unable to comment whether it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and impairment loss if any in respect of the same. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.
For Audit Qualification(s) where the impact is not quantified by the auditor:
(i) Management's estimation on the impact of audit qualification: NA
(ii) If management is unable to estimate the impact, reasons for the same: NA
(iii) Auditors' Comments on (i) or (ii) above: NA

III	Signatories:	
	Mr. Ziaulla Sheriff Managing Director & CEO	
	Mr. Mark Noronha Chief Financial Officer	
	Mrs Akthar Begum Audit Committee Chairperson	

	Statutory Auditor	For C A S & Co. Chartered Accountants FRN. 111075W SAJJAN GIRDHARILAL KANODIA Digitally signed by SAJJAN GIRDHARILAL KANODIA Date: 2026.05.30 16:13:38 +05'30' Sajjan Kanodia Partner Membership No. 048047
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Date : May 30, 2026

Place: Mumbai

Independent Auditors' Report on the Quarterly and Year to Date Audited Financial Results of Starcom Information Technology Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To,
The Board of Directors of
Starcom Information Technology Limited**

Qualified Opinion

We have audited the accompanying Financial Results of **Starcom Information Technology Limited** ('the Company') for the quarter and year ended March 31, 2026 ("annual financial results"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except the possible effects of the matter described in the Basis for Qualified Opinion paragraph*, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Qualified Opinion

- a. *As stated in note 3 to the Statement, the Company have overdue statutory dues as on 31st March, 2026 in respect of Sales Tax / Service Tax / Goods and Service Tax of Rs. 248.30 lacs (including interest of Rs. 177.37 lacs), Provident Fund / ESIC / Professional Tax of Rs. 209.74 lacs (including interest of Rs.137.lacs) and Tax Deducted at Source of Rs. 1071.04 lacs (including interest of Rs. 674.35 lacs). Though the Company has provided for interest upto 31st March, 2026 in respect of these liabilities, any other consequential impacts as per the respective laws are not ascertained at present. Accordingly, We are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.*

- b. As stated in note 4 to the Statement, Due to stress in working capital financing and substantial utilisation of funds towards intangible assets under development, the Company has been unable to pay rent amounting to Rs. 660.81 lakhs (net of TDS) for the office premises up to 31st March 2019. The premises are jointly owned by one of the promoters, Mr. Ziaulla Sheriff, along with his business partner. Considering the above circumstances, the management is in discussions with the lessors for waiver of rent for the relevant period and reduction of outstanding dues pertaining to earlier years, to the extent possible. Pending the outcome of these discussions, the Company has not provided rent expense for the period from 1st April 2019 to 31st July 2024 amounting to Rs. 607.15 lakhs (Rs. Nil for the quarter and Nil for year ended 31st March 2026). Had these expenses have been recognized by the Company, Rent expense, loss for the quarter and year end would have been higher by Rs. Nil lacs and Rs. Nil lacs respectively and liabilities and debit balance of other equity would have been higher by Rs. 607.15 lacs as at 31st March, 2026.*
- c. Attention is invited to Note no. 5 in respect of Intangible Assets under Development amounting to Rs. 2431.02 lacs which is not completed since long time. In the absence of appropriate audit evidence, we are unable to comment whether it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and impairment loss if any in respect of the same. Accordingly, we are unable to comment upon the resultant effect of same on the Assets, Liability and Loss of the company.*
- d. As stated in Note no. 7 The company has received an amount of Rs 1000 lakhs from the City builder (the new buyer of the land) as a compensation for vacating the premised which was taken as lease earlier for 40 Years of lease period, this lease was between the Pemises earlier Owner and Mr. Ziaulla Sheriff (Director of company) since the in absence of relevent document to conclude the nature of the transaction the said amount has been shown as Other current liability.*

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Material Uncertainty Related to Going Concern

- e. Attention is invited to Note No. 6 to the accompanying Statement which indicate that the company has incurred cash losses, and its net worth is fully eroded. Further the Company's Current*

liabilities exceed its current assets as at the date of the Balance sheet. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the company has prepared its financials on going concern basis, as the Management is pursuing the prospective investors to meet its working capital requirements and is of the opinion that the operations of the Company will make profits in future.

Management and Board of Directors' responsibilities for the annual financial results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the annual financial results

Our objectives are to obtain reasonable assurance about whether the annual financial results 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 annual financial results.

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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope

of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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 Matters

As stated in note 8 to the Statement, the annual financial results include the results for the quarter ended 31 March 2026 and the corresponding quarter ended in the previous year being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

For C A S & Co.

Chartered Accountants

FRN. 111075W

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KANODIA

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KANODIA
Date: 2026.05.30
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Sajjan Kanodia

Partner

Membership No. 048047

UDIN: 26048047EMQONX7574

Place: Mumbai

Date: May 30, 2026