32

SĀKET
PROJECTS LTD.

THIRY SECOND ANNUAL REPORT 2025-2026

CORPORATE INFORMATION

DIRECTORS	MR SAKET J. VYAS	CHAIRMAN & MANAGING DIRECTOR
	MR. JAYNARAYAN N. VYAS	DIRECTOR
	MR. JAYANTIBHAI DAVE	DIRECTOR
	MR. PARAG SHAH	DIRECTOR FROM 12-07-2022
AUDITORS	M/S. ASIM MEHTA & ASSOCIATES CHARTERED ACCOUNTANTS	
BANKERS	HDFC BANK LTD.	
REGISTERED OFFICE	SAKET HOUSE 1, PANCHSHEEL, USMANPURA AHMEDABAD 380 013	

N O T I C E

Notice is hereby given that the 32nd Annual General Meeting of the Members of **Saket Projects Limited** will be held on Tuesday, September 29, 2026 at 11:00 a.m. at Saket House, 1, Panchsheel Society, Usmanpura, Ahmedabad – 380013 to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of Financial Statements**

   To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Board's Report and the Auditor's Report thereon.

2. **Re-appointment of a Director**

   To appoint Director in the place of Mr. Parag Sudhirbhai Shah (DIN: 09670239), who retires by rotation and being eligible, offers himself for re-appointment.

Registered Office
Saket House, 1, Panchsheel,
Usmanpura, Ahmedabad, 380013

By Order of the Board
For**, Saket Projects Limited**

Saket Jaynarayan Vyas
Chairman & Managing Director
DIN: 01989894

Date: 25-08-2026
Place: Ahmedabad

NOTES:

(a) The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') forms part of this Notice. Additional information, pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment / re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as an annexure to the Notice.

(b) In accordance with the Ministry of Corporate Affairs ("**MCA**"), General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 9/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025, respectively, ("**the MCA Circulars**") the Notice of 32nd Annual General Meeting ("**AGM**") is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories and to all members whose names appear on the Register of Members / List of Beneficial Owners as on ***August 28, 2026*** as received from the Depositories. The MCA vide the MCA Circulars, has permitted companies to conduct the AGM by sending the Notice and Annual Report in electronic form only. Accordingly, physical copy of this Notice along with the Annual Report will not be sent to the Members for this AGM.

(c) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him / herself and proxy need not be a member. The instrument appointing a proxy must be deposited at the Registered Office of the Company note later than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10 (Ten) per cent of the total share capital of the company carrying voting rights. A member holding more than 10 (Ten) per cent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

(d) Corporate Members intending to have their representatives attend the Meeting pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution to attend and vote on their behalf at the meeting.

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

(f) In line with the MCA Circular dated May 5, 2020, the Notice of the AGM along with the Integrated Report & Annual Accounts 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 32nd AGM has been uploaded on the website of the Company at www.saket-projects.com. The Notice is also available on the website of CDSL at www.evotingindia.com

(g) As per the provision of Section 72 of the Act, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form and those who are holding physical shares shall send the same to the Registrar and Share Transfer Agent – MUFG Intime India Pvt. Ltd. (earlier known as Link Intime India Pvt. Ltd.) (the 'RTA').

(h) Dividends are now taxable in the hands of shareholders hence shareholders are requested to submit form 15G/15H/10F, as the case may be for tax exemption directly on the portal of our RTA i.e. MUFG Intime India Pvt. Ltd. (earlier known as Link Intime India Pvt. Ltd.).

(i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.

(j) Members holding shares in physical form are requested to notify/send the following to the RTA of the Company:

   a. Any change in their mailing address;

   b. Particulars of their bank account, pan no. & e-mail ids in case the same have not been sent earlier;

   c. Members who hold shares in physical form in multiple folios in identical names are requested to send the share certificate for consolidation into single folio. Further, please note that Members holding equity shares in electronic form are requested to contact to their DP with whom they are maintaining the demat accounts for updation in address, pan no., e-mail IDs, Bank details, Bank mandate, ECS mandate, etc.

(k) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act will be available for inspection.

(l) The Register of Members and the Share Transfer Books of the Company will remain closed from ***Saturday, September 26, 2026*** to ***Monday, September 28, 2026*** (both days inclusive) in terms of the provisions of the Act for the purpose of the AGM and determining names of the shareholders eligible for final dividend on equity shares, if declared at this AGM.

(m) The Company has dedicated E-mail address saketprojects@gmail.com for members to mail their queries or lodge complaints, if any. We will endeavour to reply to your queries at the earliest.

(n) Members desirous of getting any information about the Financial Statements and operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company, ten (10) days before the AGM enabling the Company to keep the information ready

(o) The remote e-voting period commences at 09:00 a.m. IST on ***Saturday, September 26, 2026*** and ends at 5:00 p.m. IST on ***Monday, September 28, 2026***. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on Cut-off date of ***Tuesday, September 22, 2026*** ('**Cut-off date**'), may cast their vote by remote e-voting. No remote e-voting shall be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled for voting upon expiry of the aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently

(p) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the ***Tuesday, September 22, 2026***. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. ***Tuesday, September 22, 2026***, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.

(q) The Board of Directors has appointed Mr. Jay Surti (Mem. No. F11534) proprietor of M/s. Jay Surti & Associates, Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process before and during the AGM in a fair and transparent manner.

(r) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least 2 witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 days after the conclusion of the AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website http://www.saket-projects.com and on the website of CDSL immediately after the result is declared by the Chairman.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins at 09:00 a.m. IST on ***Saturday, September 26, 2026*** and ends at 5:00 p.m. IST on ***Monday, September 28, 2026***. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date ***Tuesday, September 22, 2026***, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

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

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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

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

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

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

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

(ix) Click on the EVSN for the relevant **SAKET PROJECTS LIMITED** on which you choose to vote.

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

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

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

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

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

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

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

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

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

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

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Details of Director seeking appointment / re-appointment at the forthcoming Annual General Meeting

Particulars	Parag Sudhirbhai Shah
Director Identification Number (DIN)	09670239
Date of Birth	October 18, 1971
Qualification	B. Com
Experience	Mr. Parag Sudhiarbhai Shah is having vast experience in the field of Commerce
Terms & Conditions of Appointment / Re – appointment	Shall act as a Director
Details of Remuneration Sought to be paid	₹ 9,61,000 per annum
Remuneration last Drawn	₹ 9,61,000 per annum
Date of First Appointment on the Board	July 12, 2022
Shareholding	Nil
Relationship with Other Directors, Manager or Key Managerial Personnel	None
No. of Meeting of the Board attended during the year	5
List of Directorship held in other Companies	N. A.

SAKET PROJECTS LIMITED
Reg. Off.: Saket House, 1, Panchsheel, Usmanpura, Ahmedabad – 380013
CIN: U45201GJ1995PLC024344 | **E-Mail:** saketprojects@gmail.com | **Web:** www.saket-projects.com

32nd Annual General Meeting to be held on Tuesday, September 29, 2026 at 11.00 a.m.

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a Registered Shareholder / Proxy for the Registered Shareholder of the Company. I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company

____

Signature of Member(s)/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

DIRECTORS' REPORT

Dear Shareholders,

Your directors have pleasure in submitting herewith their Annual Report together with the Audited Statement of Accounts for the financial year ended on 31st March, 2026.

FINANCIAL RESULTS

(in INR Thousands)

Particulars	March 31, 2026	March 31, 2025
Revenue from Operations	40108.70	42,674.33
Other Income	23277.28	18,136.92
Total Revenue	**63385.97**	**60,811.25**
Less: Employee Benefit Expense	19185.32	18,688.06
Less: Other Expenses	36171.86	35,603.27
Earnings Before Interest, Depreciation and Taxes	**6628.12**	**6,519.92**
Less: Interest and Finance Charges	0.00	19.81
Less: Depreciation & Amortisation Expense	1400.68	1,405.33
Earnings before Tax	**6628.12**	**5,094.79**
Less: Income Tax Expense	1070.00	300.00
Less/(Add) Deferred Tax	-253.77	202.44
Less: Excess / Short provisions of Income Tax	-60.18	1,256.92
Earnings for the year	**5872.07**	**3,335.43**

- **Operation**
  During the year under review, Revenue from Operations has been INR 40108.70 Thousand compared to last year's INR 42,674.33 Thousand. Earnings before Interest, Depreciation and Tax Adjustment (EBIDTA) have been INR 6628.12 Thouand as against INR 6,519.92 Thousand of last year. Net profit for the year is at INR 5872.07 Thousand as against INR 3,335.43 Thousands of last year after providing tax liability.

- **Outlook**
  Geopolitical Issues has created substantial disruption in business and uncertainty. Economy is under lot of stress and overall sentiments are weak. Business is bound to suffer. However, your company is making all efforts to maintain the volumes of business to the extent possible without taking undue risks.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has adopted a Risk Management Policy for a systematic approach to control risks. The Risk Management Policy of the Company lays down procedures for risk identification, evaluation, monitoring, review and reporting. The Risk Management Policy has been developed and approved by the Senior Management in accordance with the business strategy.

- **Internal control system and their adequacy**
  The Company has an Internal Control System, commensurate with the size, scale and complexity of its operation. The scope of Internal Audit is well defined in the organization. The Management monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. The current status of the Company is unlisted due to transfer of the Company to the dissemination Board, and hence the requirement for appointment of Internal Audit is not applicable now onwards.

- **Human Resources**
  Talent acquisition, retention and development are an integral part of the HR initiatives. The Company has got very cordial relations with the employees at all the levels particularly with the workers. There is no increase in number of people except replacement of any resignation/ retirements. During the year no strikes or lock outs and the industrial relations are being maintained cordial.

TRANSFER TO RESERVES

The Company proposes to retain its profits earned during the year to Reserves & Surplus Account.

DIVIDEND

Your directors does not recommend the payment of dividend for the financial year ended on 31st March, 2026.

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

In accordance with the provisions of sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends of the Company which remained unpaid or unclaimed for a period consecutive seven years from the date of transfer to the unpaid dividend account shall be transferred by the Company to the Investor Education and Protection Fund ("IEPF").

In terms of the foregoing provisions of the Act, the Company is not required to transfer unpaid or unclaimed dividend to the IEPF authorities during the year under review.

FIXED DEPOSITS

The Company has neither accepted nor invited any Deposit falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time, during the year under review and therefore details mentioned in Rule 8 (5) (v) & (vi) of Companies (Accounts) Rules, 2014 relating to deposits, covered under Chapter V of the Act is not required to be given.

SUBSIDIARIES AND CONSOLIDATED FINANCIAL STATEMENTS

The company does not have any Subsidiaries, Associates or Joint Venture Companies during the reporting period. There has been no subsidiaries, associates or joint venture companies, which has ceased to be with a company during the reporting period.

SHARE CAPITAL

The Share Capital of the Company as on March 31, 2026 is as tabled below:

Particulars	Amount
Authorized Share Capital:	
95,00,000 Equity Shares of ₹ 10 each	₹ 9,50,00,000
Total Authorized Capital	**₹ 9,50,00,000**
Issue, Subscribed & Paid-up Capital	
74,00,100 Equity Shares of ₹ 10 each	₹ 7,40,01,000
Total Issued, Subscribed & Paid-up Capital	**₹ 7,40,01,000**

CHANGE IN THE NATURE OF BUSINESS:

There has been no considerable change in the business of the Company, during the period under review.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

In the opinion of the Board of Directors, there are no material changes and commitments made by the Company occurring between the ends of the financial, which is influential or affecting the financial position of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and rules made thereunder, Parag Sudhirbhai Shah (DIN: 09670239), Director of the Company, shall retire by rotation at the ensuing Annual General Meeting and being eligible, had offered himself for re-appointment. The Board recommends his appointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

The requirement of appointment of Whole Time Key Managerial Personnel pursuant to Section 203 of the Companies Act, 2013 is not applicable to the Company.

NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular interval with gap between two meetings not exceeding 120 days. Five (5) Board Meetings were held on 05-05-2025, 15-05-2025, 31-07-2025, 12-11-2025 and 03-03-2026 during the financial year 2025-26.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Director of the Company have given declaration that they meets the criteria of independence as laid down under Section 149 (6) of the Act. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made there under and are independent of the management.

FORMAL EVALUATION OF BOARD, COMMITTEE & INDIVIDUAL DIRECTORS

As the Paid-up Share Capital of the Company is less than INR 25,00,00,000 (Indian Rupees Twenty-Five Crores Only), the Company is not required to report the Formal Evaluation of Board, Committee & Individual Directors pursuant to Section 134(3)(p) of the Companies Act, 2013.

AUDITORS

Pursuant to the provisions of Section 139 of the Act and rules framed thereunder Asim Mehta & Associates, Chartered Accountants, (Firm Registration No. 114050W) were re-appointed as Statutory Auditors of the Company for a consecutive term of five years to hold office from the conclusion of Thirty First (31st) Annual General Meeting until the conclusion of the Thirty Fifth (35th) Annual General Meeting of the Company to be held in the calendar year 2029.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS IN THEIR REPORTS

There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditors in their Audit Report and hence no explanation or comments of the Board is required in this matter.

DETAILS OF FRAUDS REPORT BY THE AUDITOR

There are no frauds reported by the auditor in its audit report in pursuance to section 143(12) of the Companies Act, 2013, during the period under review.

COST AUDITOR

In terms of Section 148(1) of the Companies Act, 2013, the Cost Audit is not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (3) (c) of the Companies Act, 2013 in relation to the financial statements for the year 2025- 26, the Board of Directors state that:

a) In preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company for the financial year ended on March 31, 2026 and of the profit and loss of the company for that period;
c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d) The directors had prepared the annual accounts on a going concern basis; and
e) 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.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of investments, loans and guarantee under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, as on 31st March, 2026, are set out in Notes to Financial Statements forming part of this report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES AND POLICY

The provisions of section 135 of the Companies Act, 2013, are not applicable to the Company during the period under review.

RELATED PARTY TRANSACTIONS:

The Company has entered into related party transactions on arm's length basis and in ordinary course of business.

PARTICULARS OF EMPLOYEES:

Pursuant to the Sub – Rule (2) of the Rule 5 of the Companies (Appointment & Remuneration or Managerial Personnel) Rules, 2014, read with Section 197 of the Act, no employees was in receipt of the remuneration in aggregate to INR 102 lacs per annum or INR 8.5 lacs 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. 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.

WEBLINK OF THE ANNUAL RETURN:

The Company has published Annual Return on its website which could be accessed at www.saket-projects.com.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There have been no significant & material orders passed by the regulators or courts, during the period under review.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ATC, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Work place (Prevention, Prohibition & Redressal) Act, 2013 and the rules framed thereunder. Pursuant to the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" and rules made thereunder, the Company has formed an Internal Complaint Committee.

During the financial year 2025-26, the Company has not received any complaints on sexual harassment and hence no complaints remain pending as at 31st March, 2026.

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

(A) CONSERVATION OF ENERGY -

(i) Steps taken or impact on conservation of energy;

1. Use of high efficiency welding machine against conventional welding machine.
2. Replacement of low efficiency electric motors with high efficiency electric motors.
3. Replacement of conventional tube light by LED at various locations.

(ii) Steps taken by the Company for utilising alternate sources of energy;

N. A.

(iii) Capital investment on energy conservation equipment;

1. The Company continuously makes investments in its facility for better maintenance and safety of the operations.
2. The Company has undertaken efforts to improve the existing facilities in order to reduce energy consumption.

(B) TECHNOLOGY ABSORPTION –

(i) Efforts made towards technology absorption;
The Company is planning to utilize waste heat of process to reduce natural gas consumption.

(ii) Benefits derived as a result of the above efforts:
Specific consumption of energy is reduced, cost reduction and increase in sales.

(iii) Information regarding technology imported, during the last 3 years: Nil

(iv) Expenditure incurred on Research and Development: Nil

(C) Foreign Exchange Earnings and Outgo –

Foreign Exchange Earnings: Nil
Foreign Exchange Out go: Nil

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation, for the contribution made by the employees, at all levels but for whose hard work, and support, the Company's achievement would not have been possible. The Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

Registered Office
Saket House, Panchsheel,
Usmanpura, Ahmedabad – 380013
Date: 25-08-2026
Place: Ahmedabad

By Order of the Board
For, **Saket Projects Limited**

Saket Vyas	**Parag Shah**
Managing Director	**Director**
DIN: 01989894	**DIN: 09670239**

INDEPENDENT AUDITORS' REPORT

To the Members of
SAKET PROJECTS LIMITED

Report on the Audit of Financial Statements Opinion

We have audited the financial statements of **SAKET PROJECTS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policiesand 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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its financial performance for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds

and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's abilityto 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 also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on Other Legal and Regulatory Requirements

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

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

(1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
(2) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
(3) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
(4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
(5) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
(6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
(7) 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:
(a) The Company does not have any pending litigations in financial statements, which would impact its financial position.
(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
(d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
(9) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account. We have to state that feature of recording audit trail (edit log) facility and the same needs to be operated throughout the year for all relevant transactions recorded in the software have not been incorporated in the software. We have been given to understand that the company has initiated the actions for incorporating the feature as to Audit trail in the accounting software used by the company. The same shall be operative from the financial year 2025-26.

For, ASIM MEHTA & ASSOCIATES
Chartered Accountants

Asimkumar C. Mehta
Proprietor
M. No.035039
FRN.114050W
UDIN: 26035039CSHJKQ8747

Place: Ahmedabad
Date: 25/08/2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

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

Report 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 ('the Act') of SAKET PROJECTS LIMITED ('the company')

(i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
(B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3of the order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) Details of immovable property, which is held in the name of the company, are given below:

Description of a property	Gross carrying value	Held in the name of	Whether promoter, director or their relative or employee	Period held: indicate a range, where appropriate	Reason for not being held in the name of company*
CAR	16,10,668	SAKET VYAS	MANAGING DIRECTOR	19/04/2019	FOR SOME OTHER PURPOSE

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i) (d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there-under. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(f) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(g) During any point of time of the year, the company has not been sanctioned any working capital limits, frombanksorfinancialinstitutionsonthebasisofsecurityofcurrentassets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

(ii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(iii) The company has not made any loans, investments, guarantees and security on which provisions of section185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(v) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

(vi) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable toit. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, valueadded tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2026 for a period of more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b)of paragraph 3 of the order are not applicable to the Company.

(vii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(viii) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

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

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(ix) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

(x) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

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

(c) As auditor, we did not receive any whistle- blower complaint during the year.

(xi) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiii) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xiv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

(xv) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvi) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

(xvii) There has been no resignation of the previous statutory auditors during the year.

(xviii) 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

(xix) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xx) The company has not made investments in subsidiary company. Therefore, the company does not require preparing consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For, ASIM MEHTA & ASSOCIATES
Chartered Accountants

Asimkumar C. Mehta
Proprietor
M. No.035039
FRN.114050W
UDIN: 26035039CSHJKQ8747

Place: Ahmedabad
Date: 25/08/2026

BALANCE SHEET AS AT 31ST MARCH, 2026

CIN-U45201GJ1995PLC024344

₹ 'In Thousand

Particulars	Note No	Amount (Rs.) As at 31/03/2026	Amount (Rs.) As at 31/03/2025
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	A	74001.00	74001.00
(b) Reserves and Surplus	B	100128.02	94255.95
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	C	.00	.00
(b) Deferred tax liabilities (Net)		3934.46	4188.23
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables	D	.00	.00
(c) Other current liabilities	E	13314.66	12593.15
(d) Short-term provisions	F	2855.06	2004.66
Total		**194233.19**	**187042.99**
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	G	11657.92	13010.65
(ii) Intangible assets		.00	.00
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	H	89690.10	100329.52
(c) Deferred tax assets (net)			
(d) Long term loans and advances	I	84.04	178.85
(e) Other non-current assets			
(2) Current assets			
(a) Current investments			
(b) Inventories		.00	.00
(c) Trade receivables	J	15256.47	14398.58
(d) Cash and cash equivalents	K	75338.31	57165.54
(e) Short-term loans and advances	L	76.25	289.80
(f) Other current assets	M	2130.10	1670.04
Total		**194233.19**	**187042.99**

As per our report attached

For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For and on behalf of
SAKET PROJECTS LIMITED

Asimkumar C. Mehta
Proprietor
M.No.35039
FRN:114050W

(Saket J.Vyas)
(Managing Director)
DIN NO.01989894

(Parag Shah)
(Director)
DIN NO.09670239

PLACE : AHMEDABAD
DATE : 25/08/2026

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026

CIN-U45201GJ1995PLC024344

₹ 'In Thousand

Particulars	Note No	Amount (Rs.) As on 31/03/2026	Amount (Rs.) As on 31/03/2025
I. Revenue from operations	N	40108.70	42674.33
II. Other Income	O	23277.28	18136.92
III. Total Revenue (I +II)		**63385.97**	**60811.25**
IV. Expenses:			
Cost of materials consumed	P	.00	.00
Changes in inventories of finished goods, work-in-process and Stock-in-Trade		.00	.00
Employee benefit expense	Q	19185.32	18688.06
Financial costs	R	.00	19.81
Depreciation and amortization expense		1400.68	1405.33
Other expenses	S	36171.86	35603.27
Total Expenses		**56757.85**	**55716.46**
V. Profit before exceptional and extraordinary items and tax	(III - IV)	6628.12	5094.79
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		6628.12	5094.79
VIII. Exceptional Items			
IX. Profit before tax (VII - VIII)		**6628.12**	**5094.79**
X. Tax expense:			
(1) Income Tax		1070.00	300.00
(2) Deferred tax		-253.77	202.44
(3) Excess/Short Provision of Income Tax		-60.18	1256.92
XI. Profit(Loss) from the period from continuing Operations	(VII-VIII)	**5872.07**	**3335.43**
XII. Profit/(Loss) from discontinuing operations			
XIII. Tax expense of discounting operations			
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV. Profit/(Loss) for the period (XI + XIV)		**5872.07**	**3335.43**
XVI. Earning per equity share:			
(1) Basic		**0.79**	**0.45**
(2) Diluted		**NA**	**NA**

As per our report attached

For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For and on behalf of
SAKET PROJECTS LIMITED

Asimkumar C. Mehta
Proprietor
M.No.35039
FRN:114050W

(Saket J.Vyas)
(Managing Director)
DIN NO.01989894

(Parag Shah)
(Director)
DIN NO. 09670239

PLACE : AHMEDABAD
DATE : 25/08/2026

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

(Rs.in Thousand)

	PARTICULARS	Year ended March 31, 2026 (Rupees)	Year ended March 31, 2025 (Rupees)
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit After Tax	5,872.07	3,335.43
	Adjustment for:		
	Deferred Tax Adjustment	(253.77)	202.44
	Depreciation and amortization	1,400.68	1,405.33
	Operating profit before working capital changes	**7,018.98**	**4,943.20**
	Adjustments for movement in working capital :		
	Adjustments for (increase) / decrease in operating assets:		
	Trade receivables	(857.89)	(3,795.22)
	Increase in Stock	.00	.00
	Short-term loans and advances	213.55	241.15
	Other Current Assets	(460.06)	3,991.68
	Long-term loans and advances	94.81	22.90
		(1,009.59)	**460.51**
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	.00	.00
	Short term Provisions	850.40	(4,476.00)
	Other current liabilities	721.51	2,463.39
		1,571.91	(2,012.61)
	NET CASH FROM/(USED IN) OPERATING ACTIVITIES	**7,581.30**	**3,391.10**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of fixed assets including capital work in progress	(47.94)	(139.88)
	Sale of Fixed Assets	.00	80.32
	Purchase of Investment	10,639.41	(40,600.00)
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	**10,591.47**	**(40,659.56)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Increase/(Decrease) in long term borrowings		
	Increase/(Decrease) in other long term liabilities		
	NET CASH FROM / (USED IN) FINANCING ACTIVITIES		.00
D	**Net Increase/(Decrease) in cash and cash equivalents**	**18,172.77**	**(37,268.47)**
E	**Cash and cash equivalents (Opening Balance)**	57,165.54	94,434.01
F	**Cash and cash equivalents as at end of the year**	**75,338.31**	**57,165.54**

Note:

1 The above Cash Flow Statement has been Prepared under the Indirect method set out in AS-3 notified under sub section 3C of section 211 of the Companies Act,2013.

2 Figures in brackets indicates cash outflow

This is the Cash Flow Statement referred to in our report of even date.

For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For and on behalf of
SAKET PROJECTS LIMITED

Asimkumar C. Mehta
Proprietor
M.No.35039
FRN:114050W

(Saket J.Vyas)
(Managing Director)
DIN NO.01989894

(Parag Shah)
(Director)
DIN NO. 09670239

PLACE : AHMEDABAD
DATE : 25/08/2026

NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT 31ST MARCH, 2026

(All Amounts, ₹'In Thousand)

	31/03/2026	31/03/2025
NOTE A : SHARE CAPITAL		
Authorized:		
9500000 Equity shares of Rs. 10 each	95,000.00	95,000.00
Total	**95,000.00**	**95,000.00**
Issued ,subscribed & Paid Up Capital:		
7400100 Equity shares of Rs. 10 each fully paid	74,001.00	74,001.00
Total	**74,001.00**	**74,001.00**

NOTE A1: SHARE HOLDING PATTERN AND DETAILS

		31/03/2026		31/03/2025
Details of shares held by each share holders holding more than 5% of shares	**% of Shares Held**	**No.of shares held**	**% of Shares Held**	**No.of shares held**
1. Rupal Saketbhai Vyas	15.09	1,117.02	15.09	1,117.02
2 .Saket Jaynarayan Vyas Huf	4.46	330.00	4.46	330.00
3. Saket Jaynarayan Vyas	64.09	4,742.88	62.57	4,630.18
4. Public Shareholding	16.36	1,210.20	17.88	1,322.90
	100.00	**7,400.10**	**100.00**	**7,400.10**

NOTE A2 : Reconciliation of number of shares outstanding is set out below:

	31/03/2026		31/03/2025
PARTICULAR	**No.of shares held**		**No.of shares held**
Equity shares at the beginning of the year Add : Shares issued during the current financial year	7,400.10		7,400.10
Equity shares at the end of the year	**7,400.10**		**7,400.10**

Notes :

1) The Company has only one class of equity shares, each holder of equity shares is entitled to one vote per share
2) There is no fresh issue of buyback of shares during the year.
3) There is no change in the number of shares outstanding at the beginning and at the end of the year
4) There is no change in the pattern of shareholding during the year. It is same as the last year

Shares held by promototers at the end of the year 31st March 2026

Promoter Name	No. of Shares	% of total Shares	% Change during the year
1. Rupal Saketbhai Vyas	1,117.02	15.09	Nil
2 .Saket Jaynarayan Vyas Huf	330.00	4.46	Nil
3. Saket Jaynarayan Vyas	4,742.88	64.09	1.52
Total	**6,189.91**	**83.64**	

Shares held by promototers at the end of the year 31st March 2025

Promoter Name	No. of Shares	% of total Shares	% Change during the year
1. Rupal Saketbhai Vyas	1,117.02	15.09	NIL
2 .Saket Jaynarayan Vyas Huf	330.00	4.46	NIL
3. Saket Jaynarayan Vyas	4,630.18	62.57	Nil
Total	**6,077.20**	**82.12**	

	31/03/2026	31/03/2025
NOTE B : RESERVE & SURPLUS		
PROFIT AND LOSS ACCOUNT		
Opening Balance	94,255.95	90,920.52
Add: Profit for the year	5,872.07	3,335.43
Total	**100,128.02**	**94,255.95**

	31/03/2026	31/03/2025
NOTE C : LONG TERM BORROWINGS		
From Bank :		
SECURED		
	0.00	0.00
From others		
UNSECURED		
Loan from Directors		
Loan from others		
Security details and terms or repayment borrowings covered under Note C and Note E are as follows		
Total	**0.00**	**0.00**

NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT 31ST MARCH, 2026

	31/03/2026	31/03/2025
NOTE D : TRADE PAYABLE		
Creditors for Goods	0.00	0.00
Total	**0.00**	**0.00**

Trade Payables ageing schedule : As at 31st March, 2026

	Outstanding for following periods from due date of payment				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME					
(ii) Others					
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					

Trade Payables ageing schedule : As at 31st March, 2025

	Outstanding for following periods from due date of payment				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME					
(ii) Others					
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					

	31/03/2026	31/03/2025
NOTE E : OTHER CURRENT LIABILITIES		
Creditors for Expense	13,314.66	12,593.15
Current Maturities of Long-Term Debts	0.00	0.00
(Refer to Note C for Security and repayment details)		
Total	**13,314.66**	**12,593.15**

	31/03/2026	31/03/2025
NOTE F : SHORT TERM PROVISIONS		
Provision for Tax	1,070.00	300.00
Provision for Exps.	1,785.06	1,704.66
Total	**2,855.06**	**2,004.66**

	31/03/2026	31/03/2025
NOTE H : NON CURRENT INVESTMENT		
Investment In Shares(Unquoted)	25.10	25.10
Investment In Mutual Funds and Bonds	89,665.00	100,304.42
Total	**89,690.10**	**100,329.52**
(Market Value of Mutual Funds as on 31-03-26 is Rs.77221.03)		

	31/03/2026	31/03/2025
NOTE I : LONG TERM LOANS & ADVANCES		
Deposits	84.04	178.85
Total	**84.04**	**178.85**

NOTE J : TRADE RECEIVABLES	31/03/2026	31/03/2025
Debts outstanding for a period exceeding six months	0.00	64.95
Other Debts	15256.47	14,333.63
Total	**15256.47**	**14,398.58**

Trade Payables ageing schedule : As at 31st March, 2026

	Outstanding for following periods from due date of payment				
	Less Than 1 year	**1-2 Years**	**2-3 Years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivable - considered good	15,256.48	-	-	-	15,256.48
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	
(iii) Disputed trade receivables considered good					
(iv) Disputed trade receivables considered doubtful					

Trade Payables ageing schedule : As at 31st March, 2025

	Outstanding for following periods from due date of payment				
	Less Than 1 year	**1-2 Years**	**2-3 Years**	**More than 3 years**	**Total**
(i) Undisputed Trade receivable - considered good	14,398.58	-	-	-	14,398.58
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	
(iii) Disputed trade receivables considered good					
(iv) Disputed trade receivables considered doubtful					

NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT 31ST MARCH, 2026

SAKET PROJECTS LIMITED,AHMEDABAD
Financial Year 2025-2026
NOTE G : FIXED ASSETS

₹ 'In Thousand

Sr	PARTICULARS OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Opening Balance as on 01/04/25	Addition During The Year	Deduction During The Year	Gross Block as on 31/03/2026	Balance as on 01/04/25	Depreciation for the year	Deduction during the year	Total as on 31/03/26	Net Block as on 31/03/26	Net Block as on 31/03/25
1	Building	11892.52	.00		11892.52	4853.14	188.76	.00	5041.89	**6850.63**	7039.38
2	Plant & Machinery	3926.16	.00	.00	3926.16	2377.25	219.08	.00	2596.33	1329.83	1548.92
3	Computer & Printer	4975.57	.00	.00	4975.57	4899.73	17.34	.00	4917.08	**58.50**	75.84
4	Furniture & Fixture	6990.72	.00	.00	6990.72	5509.08	229.54	.00	5738.63	**1252.10**	1481.64
5	Electrical Installation	104.05	.00	.00	104.05	41.98	6.28	.00	48.26	**55.79**	62.07
6	Office Equipments	230.48	47.94	.00	278.42	126.54	8.86	.00	135.41	**143.02**	103.94
7	Vehicles	6150.50	.00	.00	6150.50	3451.63	730.81	.00	4182.44	**1968.06**	2698.87
	TOTAL	**34270.00**	**47.94**	**.00**	**34317.94**	**21259.35**	**1400.68**	**.00**	**22660.02**	**11657.92**	**13010.65**
	Previous Year	**35320.48**	**139.81**	**1190.29**	**34270.00**	**20964.06**	**1405.33**	**1110.04**	**21259.35**	**13010.65**	

Additional Regulatory Information

i)Title deeds of Immovable Property not held in name of the Company

(Rs. In Thousand)

Relevant line item in Balance Sheet	item of Property	Carrying Value	in the name of	promoter, director or relative of promoter/director or employee of promoter/director	since which date	in the name of the Company
PEE						
Investment property	Not Applicable					
PPE retired from active use and held for disposal						
NEW SAFARI STROME 2019	CAR	1610.67	SAKET VYAS	MANAGING DIRECTOR	4/19/2019	for some other purpose

NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT 31ST MARCH, 2026

NOTE K : Cash & Cash Equivalents	31/03/2026	31/03/2025
(A) Balance With Banks		
(1) In Current Accounts	1,739.87	1,045.29
(B) Cash On Hand	5.81	6.22
(C) Other Bank Balance		
(1) Bank Deposits with more than 12 Months Maturity	30,164.39	18,205.71
(2) Bank Deposits with Less than 3 Months Maturity	22,313.06	5,596.72
(3) Bank Deposits More than 3 Months but Less than 12 Months Maturity	21,115.19	32,311.60
Total	**75,338.31**	**57,165.54**

NOTE L : Short Term Loans & Advances	31/03/2026	31/03/2025
Advances recoverable in cash or in kind for value to be received	0.00	195.30
Advances to Staff	76.25	94.50
Total	**76.25**	**289.80**

NOTE M : OTHER CURRENT ASSET	31/03/2026	31/03/2025
TDS Receivable & Advance Tax	2,130.10	1,670.04
Total	**2,130.10**	**1,670.04**

NOTE N : REVENUE FROM OPERATION	31/03/2026	31/03/2025
Consultancy Fees	37,760.54	39,700.95
Income from Event Management	2,348.16	2,973.38
Sales Pharma net of returns & discount	0.00	0.00
Jobwork Pharma	0.00	0.00
Total	**40,108.70**	**42,674.33**

NOTE O : OTHER INCOME	31/03/2026	31/03/2025
Interest Income	3,527.47	4,844.89
Other Income	50.96	212.18
Income from Retention Units	0.00	0.00
Long Term Capital Gain On Debt Mutual Fund	5.46	0.00
Long Term Capital Gain On Equity Mutual Fund	19,693.39	13,292.03
Total	**23,277.28**	**18,136.92**

NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C AS AT 31ST MARCH,2026

NOTE P : COST OF MATERIAL CONSUMED	31/03/2026	31/03/2025
Raw Material		
Opening Stock	0.00	0.00
Add : Purchase	0.00	0.00
Add : Freight Inward	0.00	0.00
	0.00	0.00
Less : Closing Stock	0.00	0.00
	0.00	0.00
Consumption of Stores & Spares	0.00	0.00
Packing Material		
Opening Stock	0.00	0.00
Add: Purchase	0.00	0.00
Add: Designing & Printing Exps.	0.00	0.00
	0.00	0.00
Less : Closing Stock	0.00	0.00
	0.00	0.00
Total	**0.00**	**0.00**

NOTE Q : EMPLOYEE BENEFIT EXPENSES	31/03/2026	31/03/2025
Wages	266.00	354.00
Salary and Allowances	4,430.92	4,889.01
Bonus Exps.	86.16	109.74
Staff Welfare Exps.	454.42	514.47
Provident Fund	237.23	276.01
Leave Encashment	0.00	0.57
Gratuity Exps.	115.47	222.93
E.S.I. Exps.	26.12	36.33
Director's Remuneration	13,569.00	12,285.00
Total	**19,185.32**	**18,688.06**

NOTE R : FINANCIAL EXPS.	31/03/2026	31/03/2025
Bank Charges	0.00	0.00
Interest On Car Loan	0.00	19.81
Total	**0.00**	**19.81**

NOTE S : OTHER EXPS.	31/03/2026	31/03/2025
LED Rental Charges	29,795.43	28,204.24
CMS Maintenance Charges	1,508.76	2,011.68
Repair and Maintenance	560.36	647.83
Repair and Maintenance(Machinery)	.00	23.55
Repair and Maintenance(Office Equipment)	55.29	29.25
Manufacturing Exps.	.00	5.00
Rent,Rates & Taxes	272.74	272.77
Printing & Stationary Exps.	50.67	47.83
Electricity Expense	437.79	416.80
Legal & Consultancy Expenses	142.96	141.50
Postage,Angadia & Courier Exps.	25.88	36.62
Insurance Exps.	95.32	97.48
Books & Periodical Exps.	17.07	23.30
Computer Jobwork & Software Development Charges.	65.25	105.13
Other Admin Exps.	1,356.68	1,334.74
Xerox,Lamination & Binding Exps.	35.92	49.82
Selling & Distribution Exps.	409.87	165.47
Event Management Exps.	804.21	1,281.97
Telephone Expenses	127.13	145.64
Auditor's Remunaration	150.00	300.00
Travelling & Conveyance Expenses	260.52	262.66
Total	**36,171.86**	**35,603.27**

For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For and on behalf of
SAKET PROJECTS LIMITED

Asimkumar C. Mehta
Proprietor
M.No.35039
FRN:114050W

(Saket J.Vyas)
(Managing Director)
DIN NO.01989894

(Parag Shah)
(Director)
DIN NO.09670239

PLACE : AHMEDABAD
DATE : 25/08/2026

₹ 'In Thousand

		Numerator	31/3/2026	31/3/2025	Denominator	31/3/2026	31/3/2025	31/3/2026	31/3/2025
1	**Current Ratio**	**Current Assets**			**Current Liabilities**				
		Inventories	**0.00**	**0.00**	Creditors for goods and services	**0.00**	**0.00**		
		Trade Receivables	**15,256.47**	**14,398.58**	Short term loans				
		Cash and Bank balances	**75,338.31**	**57,165.54**	Bank Overdraft				
		other Receivables/Accruals	-	-	Cash Credit				
		Loans and Advances	**76.25**	**289.80**	Outstanding Expenses				
		Any other current assets	**2,130.10**	**1,670.04**	Provison for Expense	**1,785.06**	**1,704.66**		
					Provision for taxation	**1,070.00**	**300.00**		
					Proposed dividend				
					Unclaimed Dividend				
					Any other current liabilities	**13,314.66**	**12,593.15**		
			92,801.13	73,523.96		16,169.71	14,597.81	**5.74**	**5.04**
2	**Debt Equity Ratio**	**Total Liabilities**			**Shareholder's Equity**				
		Total Outside Liabilities	**13,314.66**	**12,593.15**	Total Shareholders Equity	**174,129.02**	**168,256.95**	**0.076**	**0.075**
3	**Debt Service Coverage Ratio**	**Net Operating Income**	**-16,649.15**	**-13,042.13**	**Debt Service**	0.00	19.81	**-**	**(658.39)**
		Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of fixed assets, etc.			Current Debt Obligation (Interest & Lease payment+ Principal Repayment).				
4	**Return on Equity Ratio**	**Profit for the period**	5,872.07	3,335.43	**Avg. Shareholders Equity**	295,257.99	168,256.95	**0.02**	**0.02**
		Net Profit after taxes - preference dividend (if any)			(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2				
5	**Inventory Turnover Ratio**	**Cost of Goods sold**	0.00	0.00	**Average Inventory**	0.00	0.00	**-**	**-**
		(Opening Stock + Purchases) – Closing Stock			(Opening Stock + Closing Stock)/2				
6	**Trade Receivables Turnover Ratio**	**Net Credit Sales**	40,108.70	42,674.33	**Average Trade Receivables**	22,455.76	12,500.97	**1.79**	**3.41**
		Credit Sales			(Beginning Trade Receivables + Ending Trade Receivables) / 2				

	Ratio Analysis	Numerator	31/3/2026	31/3/2025	Denominator	31/3/2026	31/3/2025	31/3/2026	31/3/2025
7	**Trade Payables Turnover Ratio**	**Total Purchases** Annual Net Credit Purchases	**0.00**	**0.00**	**Average Trade Payables** (Beginning Trade Payables + Ending Trade Payables) / 2	0.00	0.00	**0.00**	**0.00**
8	**Net Capital Turnover Ratio**	**Net Sales** Total Sales - Sales Return	**40,108.70**	**42,674.33**	**Average Working Capital** (Current Assets - Current Liabilities)/2	38,315.71	29,463.08	**1.05**	**1.45**
9	**Net Profit Ratio**	**Net Profit** Profit After Tax	5,872.07	3,335.43	**Net Sales** Sales	40,108.70	42,674.33	**0.15**	**0.08**
10	**Return on Capital employed**	**EBIT** Profit before Interest and Taxes	6,628.12	5,094.79	**Capital Employed** Capital Employed = Total Assets - Current Labilities	178,063	172,445	**0.04**	**0.03**
11	**Return on Investment**	**Return/Profit/Earnings**	5,872.07	3,335.43	**Investment**	89,690.10	100,329.52	**0.07**	**0.03**

As per our report attached

For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For and on behalf of
SAKET PROJECTS LIMITED

Asimkumar C. Mehta
Proprietor
M.No.35039
FRN:114050W

(Saket J.Vyas)
(Managing Director)
DIN NO.01989894

(Parag Shah)
(Director)
DIN NO.09670239

PLACE : AHMEDABAD
DATE : 25/08/2026

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

SAKET PROJECTS LIMITED
CIN: U45201GJ1995PLC024344

INTRODUCTION

The Company "SAKET PROJECTS LIMITED" was incorporated on 25th January, 1995. The Company is involved in a range of activities. The Company has two divisions namely Energy Audit, Event Management.

The Company under the Event Management side organizes Events Viz. Waste Management, Steamtech, Pharma Confex, Synergy with Energy to name a few.

Under the Energy Audit Division, the company carries out energy efficiency and the audits as required by the statutory bodies and help their clients in the most optimum utilization of Energy.

ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared and presented under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP), Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the other relevant provisions of Companies Act, 2013, to the extent notified and applicable..

USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized. Management believes that the estimates made in the preparation of the financial statement are prudent and reasonable..

REVENUE RECOGNITION

Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

(i) Revenue from sale of goods is recognized net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognized gross of excise duty but net of sales tax and value added tax.
(ii) Revenue from Sale of Services is recognized when the work has been completed and there is certainty of receipt of amount. The Revenue from Event Management activities is recognized as an income after the event has been organized.
(iii) Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

INVENTORIES

Finished and semi-finished products produced and manufactured by the Company are carried at lower of Cost or Net realizable value.

Work-in-progress is carried at lower of cost and Market value whichever is lower.

INVESTMENTS

Investments which are readily realizable, and are intended to be held for not more than one year is classified as current investments.

All other investments are classified as long term investments/Non-current investments. Long-term investments are carried at cost less provision for diminution other than temporary, if any, in value of such investments, determined separately for each individual investment.

FIXED ASSETS

Tangible Assets
Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, as per AS-28 "Impairment Loss" if any.

The cost of Tangible Assets comprises its purchase price and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets
Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

TAXES ON INCOME

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are 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.

Managerial Remuneration:

	31/03/2026	**31/03/2025**
To Chairman and Managing Director (including Whole time Director)		
1. Salary and Perquisites		
Saket Vyas	87,94,660	76,49,450
Jaynarayan Narmadashanker Vyas	39,97,000	38,92,000
Parag Sudhirbhai Shah (12/07/2022)	9,61,000	9,07,000
2. Contribution to PF and Pension Fund		
Saket Vyas	21,600	21,600
Jaynarayan Narmadashanker Vyas	21,600	21,600
Parag Sudhirbhai Shah	21,600	21,600
Total Managerial Remuneration	**1,38,17,460**	**1,25,13,250**

BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

EMPLOYEE BENEFITS

The Company has not provided for Gratuity and Leave encashment for its employees, to that extent Accounting Standard 15 has not been followed. The Company's contribution to PF and ESI is charged to Profit and Loss Statement.

RELATED PARTY DISCLOSURES

(ii) Associate Concerns
NIL

(ii) Concerns in which Directors are interested:
Access Pharmaceuticals Private Limited

(iii) Following transactions were carried out with the Related Parties in Ordinary Course of Business

Particulars	**Directors & Relatives**	**Concerns in which directors are interested**
Sales	0.00	0.00
Job Work Charges	0.00	0.00
Remuneration	0.00	0.00
Office Rent received	0.00	50,856
Balance Outstanding	0.00	0.00

SEGMENTAL REPORTING

(Rs in Lakhs)

	Energy	**Pharmaceutical**	**Event Management**	**Other**	**Total**
Revenue	377.61	0	23.48	232.77	633.86
Segment Result	(65.78)	0	(100.71)	232.77	66.28
Operating Profit	(60.18)	0	(92.30)	232.77	80.29

EARNINGS PER SHARE

Basic earnings per share are computed by dividing the profit / loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for the effects of dividend, interest and other charges relating to the dilutive potential equity shares by weighted average number of equity shares plus dilutive potential equity shares.

Signatures to Schedules
For, **ASIM MEHTA & ASSOCIATES**
Chartered Accountants

For, **SAKET PROJECTS LIMITED**

ASIMKUMAR C. MEHTA
Proprietor
M.No.35039
FRN:114050W

SAKET J.VYAS
Managing Director
(DIN NO.01989894)

PARAG SHAH
Director)
(DIN: 09670239)

PLACE : AHMEDABAD
DATE : 25/08/2026

✂-- Cut Here --

Form No MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	U45201GJ1995PLC024344
Name of Company	Saket Projects Limited
Reg. Office Address	Saket House, 1, Panchsheel, Usmanpura, Ahmedabad – 380013
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **Saket Projects Limited** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 32nd Annual General Meeting of the Company to be held on September 29, 2026 at 11:00 a.m. and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
Ordinary Business			
01	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Board's Report and the Auditor's Report thereon.		
02	To appoint Director in the place of Mr. Parag Sudhirbhai Shah (DIN: 09670239), who retires by rotation and being eligible, offers himself for re-appointment		

Signed on this …..……. day of …………………2026

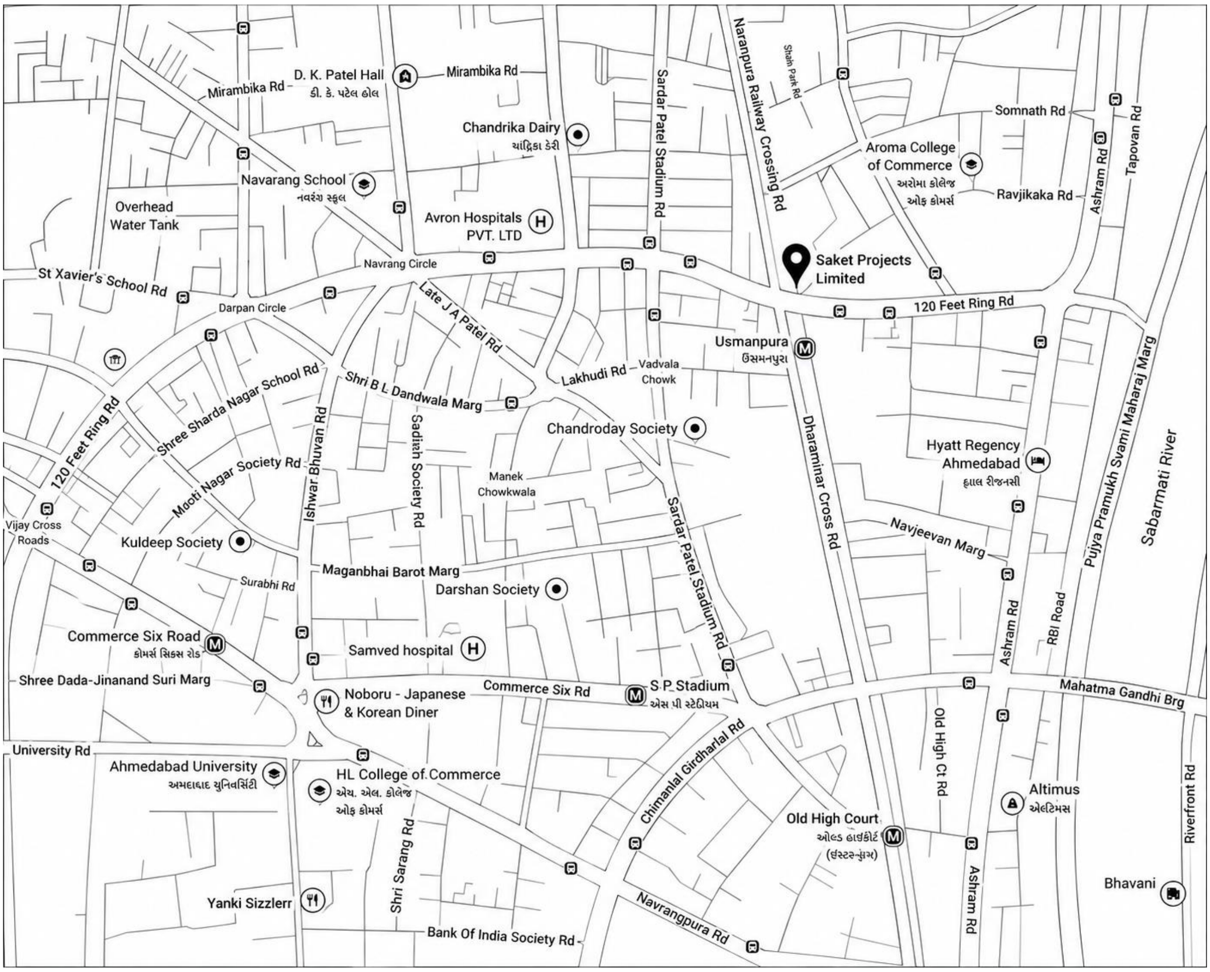
Affix Revenue Stamp

Signature of Shareholder ……………………… / Signature of Proxy ……………………

NOTE:

1. The Proxy need not be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

ROUTE MAP FOR AGM



BOOK-POST

To,

If undelivered, please return to :

SĀKET
PROJECTS LTD.

CORPORATE OFFICE : SAKET HOUSE, 1, PANCHSHEEL,
USMANPURA, AHMEDABAD 380 013