LIBORD SECURITIES LIMITED

32nd
Annual Report
2025-2026

REGISTERED OFFICE
104, M.K. Bhavan,
300, Shahid Bhagat Singh Road,
Fort, Mumbai 400001
Tel.: 022 22658108 / 09
Email : investorrelations@libord.com
Website : www.libord.com

STATUTORY AUDITOR
RMR & Co.
Chartered Accountants

COMPANY SECRETARY & COMPLIANCE OFFICER
Ms. Nisha Joly Machingal

DIRECTORS
Mr. Lalit Kumar Dangi
Dr. (Mrs.) Vandna Dangi
Mr. Radhey Shyam Soni
Mr. Kishan Sharma
Mr. Nawal Agrawal
Mr. Ramesh Kumar Jain

REGISTRAR & SHARE TRANSFER AGENTS
ANKIT CONSULTANCY PVT. LTD.
60, Electronic Complex, Pardeshipura,
Indore – 452010
Madhya Pradesh
Tel.: 0731 4065799 / 98 / 97
Email: investor@ankitonline.com

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of Libord Securities Limited will be held on Thursday, September 24, 2026 at 12.00 Noon (IST) through Video Conferencing / Other Audio-Visual Means (“VC/OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 and the Auditor’s Report thereon and the Report of the Directors.
2. To appoint a Director in place of Mrs. Vandna Dangi (DIN: 00886496) who retires by rotation and being eligible, offers herself for reappointment.

By the Order of the Board

Registered office:
104, M. K. Bhavan,
300, Shahid Bhagat Singh Road,
Fort, Mumbai – 400001
Place: Mumbai
Date : August 12, 2026

Mr. Lalit Kumar Dangi
Director
DIN: 00886521

Mr. Ramesh Kumar Jain
Director and CFO
DIN: 01682905

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular No. 03/2025 dated September 22, 2025 read with other previous circulars issued by MCA in this regard (“MCA Circulars”) has permitted convening the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), the AGM of the Company is being held through VC / OAVM.
2. The facility for the appointment of proxies by the members will not be available in pursuance to the MCA/SEBI Circulars. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Corporate members intending to authorise their representatives to participate and vote at the meeting are requested to send a certified copy of the Board Resolution / Authorisation letter to the Scrutinizer by email to investorrelations@libord.com with a copy marked to evoting@nsdl.com.
5. The Register of Members of the Company and the Shares Transfer Books of the Company will remain closed from Friday, September 18, 2026 to Thursday, September 24, 2026 (both days inclusive). The book closure dates have been intimated to the Stock Exchange (BSE). Pursuant to the provisions of Section 94 and all other applicable provisions of the Companies Act, 2013, if any, the Company hereby informs that the register of members and index of members register and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act are kept at the registered office of the Company’s Registrar and Share Transfer Agents M/s Ankit Consultancy Private Limited (“RTA”), situated at 60, Electronic Complex, Pardeshipura, Indore, Madhya Pradesh 452010. The Registers, Indexes, Returns, documents etc. as aforesaid shall be kept open for inspection between 2.00 P.M. (IST) and 4.00 P.M. (IST) on any working day of the RTA except when the Registers and Books are closed.
6. Members are advised to avail themselves of nomination facility as per Section 72 of the Companies Act, 2013 for which Nomination Form can be availed from the RTA.
7. In terms of Section 152 of the Companies Act, 2013, Mrs. Vandna Dangi (DIN: 00886496), Director of the Company, who retires by rotation at the Meeting and being eligible, offers herself for re-appointment. A brief profile of Mrs. Dangi is given below and forms part of the Notice. The Board of Directors of the Company commends her re-appointment.
8. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. In accordance with the Companies Act, 2013 read with the rules framed thereunder and the applicable circulars, the Notice and Annual Report for the year 2025-26 is being sent through email only to those members whose email addresses are registered with the Company/RTA/Depository Participant(s). Further, the Notice and Annual Report will also be available on the website of the Company at https://libord.com/libord-securities-ltd/investor-relations/annual-reports/, and also at the website of the Stock Exchange at www.bseindia.com and website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com. For members who have not registered their email address, a letter containing exact web-link of the website where details pertaining to the Annual Report is hosted, is being sent at the address registered in the records of RTA/Depository Participants, in pursuance to Regulation 36 (1) (b) of the LODR Regulations. Members, who would like to obtain a copy of the Annual Report may write an email to investorrelations@libord.com. The web-link to the Annual Report shall also be published in the Notice of the AGM by advertisement in terms of Regulation 47 of the LODR Regulations.
9. Members who have not registered their e-mail address with the Company can now register the same with M/s Ankit Consultancy Private Limited (“RTA”) or with the investor relations department of the Company. The Notice of the Annual General Meeting (AGM) of the Company, inter alia, indicating the process and manner of e-Voting, can be downloaded from the website of NSDL at the link www.evoting.nsdl.com and from the website of the stock exchange at the link www.bseindia.com and from the website of the Company at https://libord.com/libord-securities-ltd/investor-relations/notices/
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations 2015 (as amended), read with the aforesaid Circulars, the Company is providing e-Voting facility 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 National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised e-Voting agency. The facility of casting votes by a member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by NSDL. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-Voting on all the resolutions placed by the Company on the e-Voting system.

11. 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 cut-off date of Thursday, September 17, 2026. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the AGM Notice and holding shares as on the cut-off date i.e., Thursday, September 17, 2026, may obtain the login ID and password by sending a request to evoting@nsdl.com or investor@ankitonline.com.

12. To prevent fraudulent transactions, Members are advised to notify any change in address etc., as soon as possible and not to leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

13. Pursuant to SEBI Master Circular dated February 06, 2026 and earlier applicable circulars, if any, on the subject, it shall be mandatory for physical shareholders to furnish their PAN, Contact Details (Postal Address with PIN and Mobile number), Bank A/c Details and Specimen Signature for their corresponding folio numbers in the SEBI prescribed forms for lodging any grievance or availing any service request from the RTA and for receiving any payment including dividend, interest or redemption payment in respect of such folios only through electronic mode with effect from April 1, 2024. The relevant formats for Nomination and updation of PAN/KYC details and the applicable SEBI circulars are available on our website at https://libord.com/libord-securities-ltd/investor-relations/pan-kyc-details-and-nomination-forms/ and on the website of our RTA at www.ankitonline.com.

    Further, pursuant to SEBI dated January 30, 2026, another special window has been opened for transfer and dematerialisation ("demat") of physical securities which were sold/purchased prior to April 01, 2019 and such transfer deeds were rejected/returned/not attended due to deficiency in the documents/process/or otherwise and also for cases in which transfer deeds were executed prior to the said deadline and original share certificate is available. This special window has been opened for a period of one year from February 05, 2026 till February 04, 2027. The securities so transferred shall be mandatorily credited to the transferee only in demat mode and shall be under lock-in for a period of one year from the date of registration of transfer.

14. The Annual General Meeting shall be deemed to be held at B 524-526, Chintamani Plaza, Andheri Kurla Road, and Andheri (East), Mumbai-400099. Since the Meeting will be held through VC, the Route Map is not annexed to this Notice.

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

    The remote e-Voting period begins on Sunday, September 20, 2026 at 9.00 A.M. (IST) and ends on Wednesday, September 23, 2026 at 5.00 P.M. (IST), both days inclusive. The remote e-Voting module shall be disabled by NDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Thursday, September 17, 2026, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

    Process to vote electronically using NSDL e-Voting system:

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies under Regulation 44 of SEBI (LODR) Regulations, 2015, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL viz., https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

B) Login method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to investorrelations@libord.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Suketh Shetty, Manager, NSDL at the e-mail ID: evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the RTA at investor@ankitonline.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to the RTA at investor@ankitonline.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending their request from their registered e-mail Id mentioning their name, DP ID and Client ID/folio number, PAN, email id and mobile number at investorrelations@libord.com up to September 17, 2026 (5.00 P.M. IST). Only those members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions at the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

16. **Other Instructions**

(i) Mr. Sheetalkumar Dak, Practising Company Secretaries (Membership No: FCS- 3100), Proprietor of M/s S. DAK & Associates, has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the votes cast through remote e-voting and e-voting at the AGM in a fair and transparent manner.

(ii) The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, unblock the votes cast through voting (i.e., votes cast during the AGM and the votes cast through remote e-Voting), and will submit, not later than 2 working days from the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes, if any, to the Chairman or a person authorised by him, who shall then countersign the same.

(iii) The Results declared, along with the Scrutinizer’s Report, shall be placed on the Company’s website at https://libord.com/libord-securities-ltd/investor-relations/agm-voting-results/ and on the website of National Securities Depository Limited (NSDL) at evoting.nsdl.com and shall be simultaneously communicated to BSE Limited, the Stock Exchange where the equity shares of the Company are listed at www.bseindia.com. The date of declaration of the results by the Company is deemed to be the date of passing of the Resolutions.

ADDITIONAL INFORMATION FORMING PART OF THE NOTICE

Additional information of directors seeking re-appointment at the 32nd Annual General Meeting pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on the date of the Notice is furnished below:

Ordinary / Special Business	Ordinary Business - Item No. 2
Name of the Director	Mrs. Vandna Dangi
DIN	00886496
Age	64 Years
Date of Appointment	05.12.2014
Qualification	F.C.A., M.B.A., Ph.D (Business Management), M.A. (Economics) & B.A. (Hons.)
Designation	Non-Executive Non-Independent Director.
Experience in specific functional areas	35 years' experience in Financial Services industry and as Faculty in leading Management Institutes.
Directorships in other Companies	Libord Finance Limited, Libord Brokerage Private Limited, Libord Advisors Private Limited, Libord IRP Advisors Private Limited, Libord Consultants Private Limited, and Libord Exports Private Limited.
Chairman / Member of the Committees of the Board of Directors of the Company	Member: Nomination and Remuneration Committee.
Chairman / Member of the Committees of the Board of Directors of other companies in which she is a director	Nil
Remuneration	Nil
Number of Board Meetings Attended	5
No. of Shares held in the Company	141410
Inter-se Relationship between Directors and KMPs	Spouse of Mr. Lalit Kumar Dangi, Director of the Company.

DIRECTORS' REPORT

To,
The Members,
Libord Securities Limited.

Your Directors have pleasure in presenting the 32nd Annual Report along with the audited standalone financial statements of the Company for the year ended March 31, 2026.

1. FINANCIAL PERFORMANCE OF THE COMPANY

A summary of the financial performance of your Company for the financial year ended March 31, 2026, is given as under:

(Rs. in Lakhs)

Particulars	2025-26	2024-25
Total Income	**56.74**	9.73
Profit before Finance Costs & Depreciation	**(4.79)**	(69.70)
Financial Costs	**1.46**	0.00
Depreciation	**0.00**	0.00
Profit / (Loss) Before Taxes	**(6.25)**	(69.70)
Current Tax	**0.00**	0.00
Earlier Year Tax Expenses	**0.00**	0.36
Deferred Tax	**0.03**	0.04
Profit / (Loss) for the Year	**(6.28)**	(70.10)
Profit / (Loss) transferred to the Profit & Loss Account under Reserves & Surplus	**(6.28)**	(70.10)
Net Gain / (Loss) on Equity Instruments measured at Fair Value through OCI	**(4.08)**	(9.11)
Total Comprehensive Income	**(10.36)**	(79.21)

2. REVIEW OF OPERATIONS

The total income during the year on standalone basis has increased to 56.74 lakhs in the financial year 2025-26 compared to Rs. 9.73 lakhs in the previous year 2024-25. The Company's turnover has increased by more than 4.8 times on account of favourable business environment. Further, the net loss incurred by the Company has decreased from Rs. 70.10 lakhs in the previous year to Rs. 6.28 lakhs during the financial year 2025-26 due to better operations.

3. OUTLOOK & PROSPECTS

As per the Provisional Estimates (PE) of Gross Domestic Product (GDP), the Indian economy continued to demonstrate strong resilience during FY 2025-26 despite persistent global geopolitical uncertainties, volatile commodity prices and evolving international trade dynamics. Real GDP (at constant 2022-23 prices) is estimated to attain a level of ₹323.12 lakh crore during FY 2025-26 as compared to the First Revised Estimates of ₹299.89 lakh crore in FY 2024-25, registering a robust growth of 7.7%. Nominal GDP (at current prices) is estimated at ₹346.36 lakh crore against ₹318.07 lakh crore in the previous year, reflecting a growth of 8.9%.

However, World Economic Outlook (April 2026) released by the International Monetary Fund (IMF) highlights a fragile global economic environment shaped by geopolitical conflicts, elevated energy prices and persistent uncertainty in global trade. The IMF expects world growth to moderate to around 3.1% in 2026 before improving slightly in 2027, while inflation is projected to remain above central bank targets in many economies for the near term. Emerging markets and developing nations are likely to face greater pressure due to higher borrowing costs, weaker external demand, and rising import expenses.

The report also cautions that global risks continue to outweigh positive prospects. Escalating geopolitical tensions, increasing public debt and financial market volatility could further weaken economic activity worldwide. Although higher government spending, especially on defense and infrastructure, may support short-term growth, yet it could also escalate fiscal stress and inflationary pressures. At the same time, the IMF notes that technological advancements such as artificial intelligence and stronger international cooperation could help improve productivity and support medium-term economic recovery.

As per Economic Survey 2025-26, the outlook for India's financial services industry remains strong, growth-oriented, and digitally driven, even as the sector faces risks from global volatility, capital flows, cyber risks and AI-led disruption. The Company expects a favourable economic environment in the current financial year.

4. SHARE CAPITAL

There was no change in the authorised and paid-up share capital of the Company during the year under review. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

5. DIVIDEND

Your Directors do not recommend any dividend for the financial year 2025-26.

6. TRANSFER TO RESERVES

The Company has transferred loss of Rs. 6.28 lakhs to the Profit & Loss Account under Reserves & Surplus.

7. DEPOSITS

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

8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System commensurate with the size and nature of its operations. During the year, controls were tested and no material weakness in its design and operation were observed. These internal control systems have been designed to provide for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets from unauthorised use, the prevention and detection of frauds and errors, ensuring accuracy and completeness of the accounting records, and the timely preparation of financial information.

9. MAINTENANCE OF COST RECORDS

The Maintenance of Cost Records pursuant to Section 148(1) of the Companies Act, 2013 is not required by the Company and accordingly, such accounts and records are not made and maintained by the Company.

10. DIRECTORS & KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013, Mrs. Vandna Dangi (DIN: 00886496), Director of the Company will be retiring by rotation at the ensuing AGM of the Company and being eligible, has offered herself for reappointment. During the year

Mr. Yogesh R. Choksey and Mr. Ramanathan Thirupathi, who were re-appointed by the Members of the Company in the 26th AGM held in the year 2020 for a second consecutive term of 5 (five) years as Independent Directors, completed their respective terms on 29.09.2025 and ceased to be the Directors of the Company accordingly. The Members of the Company, have appointed Mr. Kishan Sharma and Mr. Radhey Shyam Soni as Directors in the Non-Executive Independent Directors category in the 31st Annual General Meeting of the Company held on 24.09.2025 for a term of 5 (five) consecutive years with effect from August 12, 2025, not liable to retire by rotation.

11. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS

As per the Securities and Exchange Board of India (LODR) Regulations, 2015, the compliance with the corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company as its paid-up share capital does not exceed Rs.10 crores and net worth does not exceed Rs. 25 crores as at the last day of the previous financial year.

12. NUMBER OF THE MEETINGS OF THE BOARD OF DIRECTORS

During the year there were 5 (five) Board Meetings held on May 27, 2025, August 12, 2025, November 3, 2025, January 28, 2026 and March 31, 2026. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

13. DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Independent Directors have given their respective declarations that they meet the criteria of independence as specified under Section 149 (6 and 7) of the Companies Act, 2013 read with the rules made thereunder, and Regulation 16 (1) (b) of the SEBI (LODR) Regulations, 2015.

14. REMUNERATION POLICY

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors have approved and adopted a Remuneration policy for Directors, Key Managerial Personnel and other employees of the Company in pursuance to Section 178(3) of the Companies Act, 2013. The remuneration policy is displayed on the website of the Company at https://libord.com/libord-securities-ltd/investor-relations/remuneration-policy/.

15. CODE OF CONDUCT

The Code of Conduct for the Board of Directors and the Senior Management has been adopted by the Company. The Code of Conduct is disclosed on the Company's website at https://libord.com/libord-securities-ltd/investor-relations/code-of-conduct/.

16. SUBSIDIARY COMPANIES / ASSOCIATE COMPANIES

The Company does not have any Subsidiary Company or Associate Company as defined under the provisions of the Companies Act, 2013. Hence, the Statement of Salient Features of the Financial Statement of Subsidiaries & Associate Companies pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 (Form AOC - 1) is not applicable and does not form part of this report.

17. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy to report to the Management instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. Under this Policy, the employees can approach the Company's Compliance Officer and/or Chairman of the Audit Committee. The Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination be meted out to any person for a genuinely raised concern. The Whistle Blower Policy of the Company is posted on the website of the Company at www.libord.com.

18. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The "Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders" has been adopted and has been disclosed on the website of the Company at www.libord.com.

19. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (3) (c) & 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

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

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

(iii) the Directors have taken proper and sufficient care of 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;

(iv) the Directors have prepared the accounts for the financial year ended March 31, 2026 on a going concern basis;

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

(vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. BUSINESS RISK MANAGEMENT

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the Company has undertaken suitable measures for the development and implementation of a Risk Management Policy for the Company including identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. At present, the Company has not identified any elements of risk which may threaten the existence of the Company.

22. PARTICULARS OF MATERIAL ORDERS

During the year under review, neither any Regulator nor any Court or Tribunal has passed any significant and material order impacting the going concern status and the Company's operations in the future.

23. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the Report.

24. BOARD EVALUATION

The performance of Board of Directors and the Committees constituted by the Board and the individual Directors have been evaluated during the Financial Year ended March 31, 2026.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There are no contracts or arrangements with related parties covered under Section 188 of the Companies Act, 2013. Hence, Form AOC - 2 pursuant to the provisions of Section 134 (3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable and does not form part of this Report accordingly.

26. PURCHASE OF SHARES OF THE COMPANY

The Company does not give any loan, guarantee or security, or any financial assistance to the employees of the Company for the purpose of purchase or subscription for any shares of the Company pursuant to Section 67(2) of the Companies Act, 2013.

27. ANNUAL RETURN

Pursuant to the provisions of Section 134 (3) (a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company shall be uploaded on the website of the Company at www.libord.com.

28. BOARD COMMITTEES

Your Board has constituted the following Committees:

(a) AUDIT COMMITTEE

Terms of reference

The terms of reference of the Committee inter alia are as follows:

1. Oversight of the Company's financial reporting process and the review of the quarterly and annual financial results and auditor's report thereon before submission to the Board for approval with particular reference to changes in accounting policies and practices and reasons for the same, major accounting entries involving estimates based on the exercise of judgement by management and compliance with listing and other legal requirements relating to the financial statements;
2. Ensuring that the financial statements are correct, sufficient and credible;
3. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
4. Reviewing matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause(c) of sub-section 3 of Section 134 of the Act, and changes, if any, in accounting policies and practices and reasons for the same and disclosure of any related party transactions;
5. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
6. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
7. Approval or any subsequent modification of transactions of the Company with related parties;
8. Scrutiny of inter-corporate loans and investments;
9. Valuation of undertakings or assets of the Company, wherever it is necessary;
10. Evaluation of internal financial controls and risk management systems;
11. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
13. Discussion with internal auditors of any significant findings and follow up there on;
14. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post- audit discussion to ascertain any area of concern;
15. To review the functioning of the Whistle Blower Mechanism / Vigil Mechanism;
16. Approval of appointment of CFO (i.e., the Whole-Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.

Composition of Audit Committee

The Audit Committee consists of three directors with Independent Directors forming the majority in pursuance to Section 177 of the Companies Act, 2013. As at March 31, 2026, the Audit Committee composed of Mr. Radhey Shyam Soni (Non-Executive Independent Director - Chairman), Mr. Kishan Sharma (Non-Executive Independent Director - Member) and Mr. Ramesh Kumar Jain (Non-Independent Director - Member). The members possessed adequate knowledge of accounts, audit and finance, among others. There are no recommendations of the Audit Committee which have not been accepted by the Board. During the year ended March 31, 2026, 4 (four) meetings of the Audit Committee were held on 27.05.2025, 12.08.2025, 3.11.2025 and 28.01.2026.

(b) NOMINATION & REMUNERATION COMMITTEE

Terms of reference

The terms of reference of the Committee inter alia are as follows:

1. Formulate criteria to qualify individuals who may become Director or who may be appointed in senior management level of the Company and recommend to the Board of such appointments and removal.
2. Carry out performance evaluation of all Directors.
3. Formulate the criteria for determining qualifications, positive attributes and independence of a Director.
4. Recommend to the Board, a policy relating to the remuneration for the Directors, key managerial personnel and other employees. The policy is to be referred as Remuneration policy.
5. To decide on the commission payable to the Directors within the prescribed limit and as approved by the shareholders of the Company.
6. To devise the policy on Board's diversification.

7. To recommend to the Board, all remuneration, in whatever form, payable to Senior Management.
8. To decide whether to extend or continue the term of appointment of the independent director on the basis of report of performance evaluation of independent director.
9. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

Composition of NRC

The Nomination and Remuneration Committee is constituted in accordance with Section 178 of the Act. As at March 31, 2026, the NRC consisted of three Directors. viz. Mr. Radhey Shyam Soni, Non-Executive Independent Director - Chairman), Mr. Kishan Sharma (Non-Executive Independent Director - Member) and Mrs. Vandna Dangi (Non-Executive Non-Independent Director - Member).

The Committee met once during the year on August 12, 2025. There was no such instance where the recommendation of this Committee of the Board was not accepted for the year under review.

(c) STAKEHOLDERS RELATIONSHIP COMMITTEE

Terms of reference

The terms of reference of the Committee inter alia are as follows:

1. To address requests/resolve grievances of security holders including complaints related to transfer/transmission of securities, non-receipt of Balance Sheet, non-receipt of declared dividends/interests, etc.
2. To monitor and transfer the amounts/shares transferable to Investor Education and Protection Fund ("IEPF"), if any.
3. Attending to complaints of security holders routed by SEBI SCORES/Stock Exchange and other authorities, if any.
4. Any other matters that can facilitate better investor services and relations.

Composition of SRC

The Stakeholders Relationship Committee ("the SRC") is constituted in accordance with Section 178 of the Act. The Committee consists of two directors. viz. Mr. Lalit Kumar Dangi (Chairman) and Mr. Nawal Agrawal (Member). During the year, the Committee met once on January 28, 2026. There was no such instance where the recommendation of this Committee of the Board was not accepted for the year under review.

29. SECRETARIAL AUDIT REPORT

Pursuant to Section 204(1) of the Companies Act, 2013, the Secretarial Audit Report for the financial year 2025-26, as submitted by M/s S. DAK & Associates, Company Secretaries is annexed to this Annual Report (Annexure I). The observations made in the Secretarial Auditor's Report read with relevant notes thereon, are self-explanatory and hence, do not call for any further comments under Section 134(3) of the Companies Act, 2013. Further, the requirement of appointing a Company Secretary for a term of five years under Regulation 24A of LODR Regulations is not applicable to the Company due to non-applicability of Corporate Governance provisions. (Refer details in clause 11 above).

30. SECRETARIAL STANDARDS

The Company has complied with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

31. STATUTORY AUDITORS

At the 30th AGM of the Company, the members had appointed M/s RMR & Co., Chartered Accountants, Mumbai (FRN: 106467W) as Statutory Auditors of the Company for a term of 5 (five) years to hold office till the conclusion of the 35th AGM of the Company to be held in the year 2029. The Independent Auditor's Report to the Members for the year 2025-26 does not contain any qualification.

32. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

33. LISTING ON STOCK EXCHANGE

The Company's equity shares are listed at BSE Limited, Mumbai. The Listing Fees has been paid to BSE Limited for the financial year 2026-27.

34. STATE OF AFFAIRS OF THE COMPANY

Information about state of affairs of the Company is provided in the Directors' Report and the Management Discussion and Analysis Report, which forms part of this Annual Report in due compliance with applicable provisions of the Act and the LODR Regulations. During the year, there was no change in the nature of business of the Company.

35. PERSONNEL

The information required to be disclosed in the Directors' Report pursuant to Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is set out as Annexure II to the Report.

36. INTERNAL COMMITTEE ON SEXUAL HARASSMENT OF WOMEN

The Constitution of internal committee on Sexual Harassment is not mandatory to the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013. No such complaint was received during the year.

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

Information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are Nil or Not Applicable.

38. ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the active support given by staff members of the Company and the continued support given by the Banks, Investors, Shareholders and Clients.

By the Order of the Board

Registered office:
104, M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai – 400001
Place: Mumbai
Date: 12.08.2026

Mr. Lalit Kumar Dangi
Director
DIN: 00886521

Mr. Ramesh Kumar Jain
Director and CFO
DIN: 01682905

ANEXURE I

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To,
The Members,
Libord Securities Limited
104, M.K. Bhavan,
300 Shahid Bhagat Singh Road,
Fort Market, Mumbai 400001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Libord Securities Limited (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

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

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

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

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

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: -

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the audit period);

   d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the audit period);

   e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the audit period);

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client (Not applicable to the Company during the audit period);

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the audit period); and

   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the audit period).

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India, with respect to board and general meetings.

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(iii) As per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to a Company whose paid up share capital does not exceed Rs. 10 crores and net worth does not exceed Rs. 25 crores. Hence, the said corporate governance provisions are not applicable to the Company its paid up capital is less than Rs. 10 crores and net worth is also less than Rs. 25 crores.

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

We further report that:

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

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

As per the minutes, the decisions at the Board Meetings were taken unanimously.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above.

For S. DAK & Associates
Company Secretaries

Sheetalkumar Dak
Proprietor
FCS - 3100
CP No. - 7687
Peer Review No. 2020/2022

Place : Mumbai
Date : 30/04/2026
UDIN : F003100H000246145

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

Annexure A

To,
The Members,
Libord Securities Limited
104, M.K. Bhavan,
300 Shahid Bhagat Singh Road,
Fort Market, Mumbai 400001

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

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

For S. DAK & Associates
Company Secretaries

Sheetalkumar Dak
Proprietor
FCS - 3100
CP No. - 7687
Peer Review No. 2020/2022

Place : Mumbai
Date : 30/04/2026
UDIN : F003100H000246145

ANNEXURE II

Details of the ratio of remuneration of each Director to the median employee's remuneration

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: -	
Sr. no.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
1	NIL	Nil
(ii)	The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the financial year	
Sr. no.	Name of the Director/CFO/CEO/Company Secretary	% Increase over last F.Y.
1	Mr. Vijay R. Pawar – CEO	Nil
2	Mr. Ramesh Kumar Jain – Director & CFO	Nil
3	Ms. Nisha Joly Machingal – Company Secretary and Compliance Officer	20%
(iii)	The number of permanent employees on the rolls of the Company	6
(iv)	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average percentile increase in remuneration of employees is 6.72% and managerial personnel is Nil. The Remuneration Policy of the Company rewards people differently based on their contribution to the success of the Company and also ensures that external market competitiveness and internal relativities are taken care of.
We hereby confirm that the remuneration is as per the remuneration policy recommended by the Nomination and Remuneration Committee of the Company and adopted by the Company.		

Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Details of top ten employees drawing remuneration pursuant to the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: Nil

Employees' Name	Designation	Educational Qualifications	Age	Experience (In Years)	Date of Employment	Gross Remuneration Paid (Rs. In Lakhs)	Previous Employment and Designation
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Notes:

1. Appointments of the Chief Executive Officer and Chief Financial Officer are contractual and terminable by notice on either side.

2. None of the employees of the Company was drawing remuneration of Rs. 8,50,000/- p.m. or Rs. 1,02,00,000/- p.a. or more during the year.

Registered office:
104, M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai – 400001
Place: Mumbai
Date: 12.08.2026

By the Order of the Board

Mr. Lalit Kumar Dangi
Director
DIN: 00886521

Mr. Ramesh Kumar Jain
Director and CFO
DIN: 01682905

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Libord Securities Limited ("the Company") is a Limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at 104, M.K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai- 400001. The Company is engaged in the business of Financial Services.

OPPORTUNITIES AND THREATS

The Economic Survey for the year 2025-26 highlights that India's services sector has performed strongly in comparison to global developments, despite heightened uncertainty and shifts in geopolitical alignments across countries, gaining momentum in growth with its share in GDP rising to 53.6 per cent in the first half of the year 2025-26 achieving a growth in services GVA by 9.3 per cent as compared to 7.0 per cent in the corresponding period of the year 2024-25.

India's financial services industry has continued to show resilience and strong growth momentum on the back of robust economic fundamentals, rising digital adoption, increasing financial inclusion and improved asset quality. Overall, the Indian financial services industry has immensely benefitted from Indian economy's consistent high growth rates, supported by innovation, expanding formal credit penetration, and a digitally empowered customer base.

According to the Provisional Estimates (PE) of Gross Domestic Product (GDP) released by the National Statistical Office (NSO), the real GDP (at constant 2022-23 prices) is estimated to attain a level of ₹323.12 lakh crore during FY 2025-26 as compared to the First Revised Estimates of ₹299.89 lakh crore in FY 2024-25, registering a robust growth of 7.7%. Nominal GDP (at current prices) is estimated at ₹346.36 lakh crore against ₹318.07 lakh crore in the previous year, reflecting a growth of 8.9%.

Thus, the Indian economy remained resilient in the year 2025-26 amid severe global turmoil. Even as the net external demand remained soft, private consumption and fixed investment contributed significantly to overall growth. On the supply side, estimated real GVA growth of 7.9 per cent indicated buoyant services sector and robust manufacturing activity.

However, the International Monetary Fund's World Economic Outlook April 2026 warns that the global economy is facing a fresh slowdown due to the war in the Middle East, rising energy prices, and growing geopolitical tensions. The IMF projects global growth at 3.1% in 2026 and 3.2% in 2027, lower than previous expectations, while inflation is expected to rise temporarily before easing again in 2027. Emerging and developing economies are expected to suffer the most because of higher import costs, tighter financial conditions, and weaker trade activity.

The report emphasizes that risks remain heavily tilted to the downside due to the possibility of a prolonged conflict, renewed trade disputes, rising public debt, and financial market instability which could further weaken growth. The IMF also highlights how increased defense spending may provide short-term economic support but can worsen inflation, fiscal deficits, and debt burdens over time.

Yet, at the same time, the report notes some positive possibilities, such as faster productivity gains from artificial intelligence and reduced geopolitical tensions, which could improve the outlook. Overall, the IMF calls for credible economic policies, international cooperation, and stronger institutional resilience to manage the uncertain global environment.

SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE

The Company operates in single business segment and the Company is engaged in the business of Financial Services. As the Company is only in one line of business, product wise disclosure of performance is not required to be made.

OUTLOOK

The Company is fairly optimistic in its outlook for the year 2025-26. The economy is expected to achieve a steady rate of growth and the Company aims at maximising the shareholders' wealth amidst more favourable business conditions emerging therein. A detailed analysis of the outlook is given in Clause number 3 of the Directors' Report.

RISKS AND CONCERNS

The Company provides financial, corporate and management consultancy, undertakes a wide spectrum of activities and therefore has a well-diversified portfolio of services provided. The Company has undertaken suitable measures for the development and implementation of a risk management policy including identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size and nature of its operations. During the year, controls were tested and no material weakness in design and operation were observed. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance of corporate policies.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The details of the financial performance with respect to operational performance for the Financial Year 2025-26 are discussed in the Directors' Report and notes to the Financial Statements forming part of this Annual Report.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognises the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation. Your Company believes in trust, transparency & teamwork to improve employees' productivity at all levels.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

The details of significant changes in the applicable key financial ratios are given in the Notes to the financial statements.

DISCLOSURE OF ACCOUNTING TREATMENT

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The details of accounting treatment are given in Significant Accounting policies at Note no.1 to 3 of the Financial Statements.

Registered office:
104, M. K. Bhavan
300, Shahid Bhagat Singh Road,
Fort, Mumbai – 400001
Place: Mumbai
Date : 12.08.2026

By the Order of the Board

Mr. Lalit Kumar Dangi
Director
DIN: 00886521

Mr. Ramesh Kumar Jain
Director and CFO
DIN: 01682905

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Libord Securities Limited

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying Standalone Ind AS financial statements of **Libord Securities Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013 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, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

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

Key Audit Matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters in our audit of the Company for the year ended March 31, 2026.

Fair Value of Investment
The Company's investments (other than investment in Group Companies) are measured at fair value at each reporting date.

Auditor's Response
We have assessed the Company's process to compute the fair value of various investments. For quoted instruments we have independently obtained market quotations and the fair valuation thereof.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report (including annexures), but does not include the standalone financial statements and our Auditor's Report thereon.

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

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

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

Responsibility of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (''the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 it 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 judgement 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. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

- 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.

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.

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

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

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

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

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

    i) The Company does not have any pending litigations which would impact its financial position except as stated otherwise.

    ii) The Company does not have any long-term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.

iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

iv) According to the information and explanations given by the management and to the best of our belief, we report that:

(i) No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

(ii) No funds have been received by the Company from any person(s) or entities, including foreign entities (“Funding Parties”), with the understanding 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 guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedure performed, we report that nothing has come to our notice that has caused us to believe that the representation given under sub-clause (i) & (ii) by the management contains any material mis-statement.

v) The Company has not declared and paid any dividend during the year.

vi) The Company is maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility in pursuance to Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with at transactions level and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For RMR & Co.
Chartered Accountants
Firm Registration No: 106467W

Place : Mumbai
Date : 25.05.2026
UDIN : 26077946GHDUVC5975

CA Rohit Vijayvargia
Partner
Membership No: 077946

Annexure A referred to in paragraph 1 of the section on “Report on Other Legal and Regulatory Requirements” of our Report of even date

To
The Members of Libord Securities Limited

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

(B) The Company does not have any intangible assets. Thus, paragraph 3(i)(a)(B) of the Order is not applicable to the Company.

(b) As explained to us, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on verification.

(c) According to the records of the Company examined by us and as per information and explanations given to us, the Company does not have any immovable property. Thus, paragraph 3(i)(c) of the Order is not applicable to the Company.

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

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder. Thus, paragraph 3(i)(e) of the Order is not applicable to the Company.

(ii) (a) The Company is a service Company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned any working capital limits during the year under review. Thus, paragraph 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) According to the information and explanations given to us, during the year the Company has not made investment in, provided guarantee or security to companies, firms, Limited Liability Partnerships or any other parties. However, Company has granted loans or advances in the nature of loans, unsecured, to companies. Details are reported in Note No. 28 “Related parties Disclosures”.

(b) The terms and conditions of the grant of all the loans and advances in the nature of loans are not prejudicial to the Company’s interest.

(c) The loans and advances in the nature of loans and the schedule of repayment of Principal and payment of interest has been stipulated and repayments and receipts are regular.

(d) There is no amount overdue for more than ninety days.

(e) The Company has not granted any loan to settle the overdues.

(f) The Company has granted loans or advances in the nature of loans repayable on demand to the Companies as per Note No. 28 “Related parties Disclosures”.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities given in respect of provisions of Section 185 and 186 of the Companies Act, 2013 and the Rules framed thereunder. Therefore, the provision of paragraph 3(iv) of the Order is not applicable to the Company.

(v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits covered under directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 of the Companies Act, 2013 and the Rules framed thereunder. Therefore, the provision of paragraph 3(v) of the Order is not applicable to the Company.

(vi) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under Sub-Section (1) of Section 148 of the Act, as the Company is a service company. Therefore, the provision of paragraph 3(vi) of the Order is not applicable to the Company.

(vii) (a) According to the records of the Company and the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Goods and Services Tax (GST), Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the applicable appropriate authorities.

(b) According to the information and explanations given to us, there are no dues of Goods and Services Tax (GST), Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess except Service Tax which have not been deposited on account of any dispute.

A. Y.	Particulars	Disputed Amount (Rs. in hundreds)
2015-16	Appeal filed against Service Tax order	5987.52

(viii) There are no transactions which have not been recorded in the books of accounts that are surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Therefore, the provision of paragraph 3(viii) of the Order is not applicable to the Company.

(ix) (a) According to the information and explanations given by the management, the Company did not have any loans or other borrowings or payment of interest thereon to any lender. Hence, reporting requirements under paragraph 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given by the management, the Company has not been declared as wilful defaulter by any bank or financial institution or other lender. Hence, reporting requirements under paragraph 3(ix)(b) of the Order is not applicable to the Company.

(c) According to the information and explanations given by the management, the Company has not applied for any term loan. Hence, reporting requirements under paragraph 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given by the management, the Company has not raised any funds on short term basis. Hence, reporting requirements under paragraph 3(ix)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given by the management, 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. Hence, reporting requirements under paragraph 3(ix)(e) of the Order is not applicable to the Company.

(f) According to the information and explanations given by the management, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting requirements under paragraph 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) According to the records of the Company examined by us and as per the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, reporting requirements under paragraph 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review. Hence, reporting requirements under paragraph 3(x)(b) are not applicable to the Company.

(xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) No Report under Sub-Section (12) of Section 143 of the Companies Act, 2013 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) The Auditor has not received any whistle–blower complaints during the year by the Company.

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

(xiii) In our opinion according to the information and explanations given to us, there are no transactions as covered under Section 188 of Companies Act, 2013. Hence, paragraph 3(xiii) of the Order is not applicable to the Company.

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

(b) The Reports of Internal Auditors for the period under audit were considered by the Statutory Auditor.

(xv) According to the records of the Company examined by us and as per the information and explanations given to us, the Company has not entered into any non-cash transactions with Directors or persons connected with him and thus provisions of Section 192 of Companies Act, 2013 was not required to comply.

(xvi) (a) In our opinion and as per information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) In our opinion and as per information and explanation given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities.

(c) In our opinion and as per information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the Regulations made by the Reserve Bank of India.

(d) In our opinion and as per information and explanation given to us, the Company is not belonging to the group having Core Investment Company (CIC).

(xvii) According to the records of the Company examined by us and as per the information and explanations given to us, the Company has incurred cash losses amounting to Rs. 6249.00 hundreds in the current financial year and Rs. 69703.19 hundreds in the immediately preceding financial year.

(xviii) The Statutory Auditor has not resigned the Company during the year under review.

(xix) According to the records of the Company examined by us and as per the information and explanations given to us and as part of our opinion that no material uncertainty exists as on the date of Audit Report and that the Company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the Auditor's knowledge of the Board of Directors and management plans.

(xx) According to the records of the Company examined by us and as per the information and explanations given to us and as part of our opinion, the Company is below the threshold limit prescribed under Section 135(1) of Companies Act, 2013 and thus the Company is not required to make any CSR expenditure and accordingly paragraph 3(xx) of the Order is not applicable to the Company.

(xxi) According to the records of the Company examined by us and as per the information and explanations given to us, there are no qualifications or adverse remarks as per the Companies (Auditor's Report) Order (CARO) Report.

For RMR & Co.
Chartered Accountants
Firm Registration No: 106467W

Place : Mumbai
Date : 25.05.2026
UDIN : 26077946GHDUVC5975

CA Rohit Vijayvargia
Partner
Membership No:077946

Annexure B referred to in paragraph 2 (f) of the section on "Report on Other Legal and Regulatory Requirements" of our Report of even date

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

To
The Members of Libord Securities Limited

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

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For RMR & Co.
Chartered Accountants
Firm Registration No: 106467W

Place : Mumbai
Date : 25.05.2026
UDIN : 26077946GHDUVC5975

CA Rohit Vijayvargia
Partner
Membership No: 077946

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(Currency : Hundred INR)

Particulars		Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS				
Non-Current Assets				
(a)	Property, Plant & Equipment	4	186.41	186.41
(b)	Financial Assets			
	(i) Investments	5	64,465.70	1,83,865.71
	(ii) Other Assets	6	76,892.27	51,892.27
(c)	Deferred Tax Asset (Net)	7	103.85	135.82
(d)	Other Non-Current Assets	8	15,000.00	15,000.00
	Total A		**1,56,648.23**	**2,51,080.21**
Current Assets				
(a)	Financial Assets			
	(i) Trade Receivables	9	96,587.83	70,716.82
	(ii) Cash and Cash Equivalents	10	1,018.43	779.23
	(iii) Loans	11	98,940.05	17,002.38
	(iv) Other Financial Assets	12	-	25,000.00
(b)	Current Tax Assets (Net)	13	595.20	914.63
(c)	Other Current Assets	14	8,744.87	7,576.89
	Total B		**2,05,886.38**	**1,21,989.95**
	Total (A+B)		**3,62,534.61**	**3,73,070.16**
EQUITY AND LIABILITIES				
Equity				
(a)	Equity Share Capital	15	5,00,000.00	5,00,000.00
(b)	Other Equity	16	(1,40,743.50)	(1,30,380.65)
	Total Equity		**3,59,256.50**	**3,69,619.35**
Non-Current Liabilities				
(a)	Financial Liabilities		-	-
(b)	Provisions		-	-
(c)	Deferred Tax Liabilities (Net)		-	-
	Total A		**-**	**-**
Current Liabilities				
(a)	Financial Liabilities			
	(i) Lease Liabilities		-	-
	(ii) Borrowings		-	-
	(iii) Trade Payables		-	-
	(iv) Other Financial Liabilities	17	3,278.11	3,450.81
(b)	Other Current Liabilities		-	-
(c)	Provisions		-	-
(d)	Current Tax Liabilities (Net)		-	-
	Total B		**3,278.11**	**3,450.81**
	Total Liabilities (A+B)		**3,278.11**	**3,450.81**
	Total Equity and Liabilities		**3,62,534.61**	**3,73,070.16**

See Accompanying Note Nos. 1 to 47 forming part of the Financial Statements.
In terms of our report attached of even date

For RMR & Co.
Chartered Accountants
ICAI Firm Registration No. 106467W

CA Rohit Vijayvargia
Partner
Membership No. 077946
Place : Mumbai
Date : 25.05.2026

For and on behalf of the Board of Directors

Mr. Lalit Kumar Dangi – Director
DIN : 00886521

Mr. Nawal Agrawal – Director
DIN : 01753155

Mr. Ramesh Kumar Jain - CFO and Director
DIN : 01682905

Ms. Nisha Joly Machingal
Company Secretary & Compliance Officer

STANDALONE STATEMENT OF PROFIT & LOSS

(Currency : Hundred INR)

	Particulars	Note No.	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
	INCOME			
I	Revenue from Operations		-	-
II	Other Incomes	18	56,739.69	9,730.40
III	**Total Income (I + II)**		**56,739.69**	**9,730.40**
IV	**EXPENSES**			
	Employee Benefits Expenses	19	38,107.73	35,191.64
	Finance Costs	20	1,455.58	4.48
	Depreciation and Amortisation Expenses		-	-
	Other Expenses	21	23,425.38	44,237.47
	Total Expenses		**62,988.69**	**79,433.59**
V	**Profit/(Loss) before Exceptional Items and Tax (III – IV)**		**(6,249.00)**	**(69,703.19)**
VI	**Exceptional Items**		**-**	**-**
VII	**Profit/(Loss) Before Tax (V – VI)**		**(6,249.00)**	**(69,703.19)**
VIII	**Total Tax Expense**			
	Current Tax		-	-
	Deferred Tax		31.97	41.27
	Earlier Year Tax Expenses		-	355.45
	Total Expense		**31.97**	**396.72**
IX	**Profit/(Loss) from Continuing Operations (VII-VIII)**		**(6,280.97)**	**(70,099.91)**
X	**Profit/(Loss) from Discontinued Operations**		-	-
XI	**Tax Expense of Discontinued Operations**		-	-
XII	**Profit/(Loss) from Discontinued Operations after Tax (X – XI)**		-	-
XIII	**Profit/(loss) for the Year (IX + XII)**		**(6,280.97)**	**(70,099.91)**
XIV	**Other Comprehensive Income/(Loss)**			
A.	Items that will not be subsequently reclassified to Profit or Loss			
	(a) Gain/(Loss) on Equity Investments measured at Fair Value through OCI		(6,180.67)	(12,175.58)
	(b) Income Tax relating to items that will not be re-classified to Profit or Loss		(2,098.79)	(3,064.59)
B.	Items that may be subsequently reclassified to Profit or Loss		-	-
	Total Other Comprehensive Income/(Loss) for the Year		**(4,081.88)**	**(9,110.99)**
XV	**Total Comprehensive Income/(Loss) for the Year (XIII + XIV)**		**(10,362.85)**	**(79,210.90)**
	Earnings/(Loss) per Equity Share (of Rs. 10/- each)			
	Basic (in Rs.)		(0.13)	(1.40)
	Diluted (in Rs.)	22	(0.13)	(1.40)

See Accompanying Note Nos. 1 to 47 forming part of the Financial Statements.

In terms of our report attached of even date

For and on behalf of the Board of Directors

For RMR & Co.
Chartered Accountants
ICAI Firm Registration No. 106467W

Mr. Lalit Kumar Dangi – Director
DIN : 00886521

Mr. Nawal Agrawal – Director
DIN : 01753155

CA Rohit Vijayvargia
Partner
Membership No. 077946
Place : Mumbai
Date : 25.05.2026

Mr. Ramesh Kumar Jain - CFO and Director
DIN : 01682905

Ms. Nisha Joly Machingal
Company Secretary & Compliance Officer

STANDALONE STATEMENT OF CASH FLOW

(Currency : Hundred INR)

S.N.	Particulars		For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
A.	**Cash Flow From / (Used in) Operating Activities**			
	Profit before Tax as per Statement of Profit and Loss		(6,249.00)	(69,703.19)
	Adjusted for:			
	Depreciation and Amortisation Expenses		-	-
	Interest Income		(5,074.84)	(8,668.71)
	Dividend Income		(927.29)	(477.28)
	Capital Gains		16,329.25	-
			(4,078.12)	**(78,849.18)**
	Operating Profit before Working Capital Changes			
	Adjusted for :			
	Decrease/(Increase) in Trade Receivables		(25,871.01)	(17,262.15)
	Decrease/(Increase) in Loans		(81,937.67)	1,45,150.16
	Decrease/(Increase) in Other Financial Assets		-	(25,000.00)
	Decrease/(Increase) in Other Current Assets		(1,167.98)	(1,146.10)
	Increase/(Decrease) in Trade Payables		-	225.00
	Increase/(Decrease) in Other Financial Liabilities		(172.70)	554.49
	Operating Profit after Working Capital Changes		**(1,05,071.24)**	**23,672.22**
	Direct Tax Paid		(319.43)	7,101.91
	Cash Generated From / (Used in) Operating Activity	**(A)**	**(1,04,751.81)**	**16,570.31**
B.	**Cash Flow from Investing Activities**			
	Sale of Investments		1,05,087.88	-
	Purchase of Investments		6,099.00	25,112.54
	Interest Income		5,074.84	8,668.71
	Dividend Received		927.29	477.28
	Net Cash Flow From / (Used in) Investing Activities	**(B)**	**1,04,991.01**	**(15,966.55)**
C.	**Cash Flow from Financing Activities**		-	-
	Net Cash From / (Used In) Financing Activities	**(C)**	**-**	**-**
	Net Increase / (Decrease) in Cash and Cash Equivalents	**(A+B+C)**	239.20	603.76
	Opening Balance of Cash and Cash Equivalents		779.23	175.47
	Closing Balance of Cash and Cash Equivalents		**1,018.43**	**779.23**

See Accompanying Note Nos. 1 to 47 forming part of the Financial Statements.
In terms of our report attached of even date

For and on behalf of the Board of Directors

For RMR & Co.
Chartered Accountants
ICAI Firm Registration No. 106467W

CA Rohit Vijayvargia
Partner
Membership No. 077946
Place : Mumbai
Date : 25.05.2026

Mr. Lalit Kumar Dangi – Director
DIN : 00886521

Mr. Nawal Agrawal – Director
DIN : 01753155

Mr. Ramesh Kumar Jain - CFO and Director
DIN : 01682905

Ms. Nisha Joly Machingal
Company Secretary & Compliance Officer

STANDALONE STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(1) Current Reporting Period (Currency: INR)

Balance as at April 1, 2025	Changes in Equity Share Capital due to prior period errors	Restated Balance as at April 1, 2025	Changes in Equity Share Capital during the Current Year	Balance as at March 31, 2026
5,00,00,000	-	5,00,00,000	-	5,00,00,000

(2) Previous Reporting Period (Currency: INR)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Restated Balance as at April 1, 2024	Changes in Equity Share Capital during the Current Year	Balance as at March 31, 2025
5,00,00,000	-	5,00,00,000	-	5,00,00,000

B. Other Equity

(1) Current Reporting Period (Currency: Hundred INR)

Particulars	Reserves and Surplus	Items of Other Comprehensive Income	Total Other Equity
	Retained Earnings		
Balance as at April 1, 2025	**(1,26,864.98)**	**(3,515.67)**	**(1,30,380.65)**
Profit / (Loss) for the year transferred to Retained Earnings	(6,280.97)	-	(6,280.97)
Gain/(Loss) on Equity Investments measured at Fair Value through OCI net of Income Tax	-	(4,081.88)	(4,081.88)
Balance as at March 31, 2026	**(1,33,145.95)**	**(7,597.55)**	**(1,40,743.50)**

Profit & Loss Account includes Loss which is carried forward from the earlier years.

(2) Previous Reporting Period (Currency: Hundred INR)

Particulars	Reserves and Surplus	Items of Other Comprehensive Income	Total Other Equity
	Retained Earnings		
Balance as at April 1, 2024	**(56,765.07)**	**5,595.32**	**(51,169.75)**
Profit / (Loss) for the year transferred to Retained Earnings	(70,099.91)	-	(70,099.91)
Gain / (Loss) on Equity Investments measured at Fair Value through OCI net of Income Tax	-	(9,110.99)	(9,110.99)
Balance as at March 31, 2025	**(1,26,864.98)**	**(3,515.67)**	**(1,30,380.65)**

Profit & Loss Account includes Loss which is carried forward from the earlier years.

See Accompanying Note Nos. 1 to 47 forming part of the Financial Statements.
In terms of our report attached of even date

For and on behalf of the Board of Directors

For RMR & Co.
Chartered Accountants
ICAI Firm Registration No. 106467W

CA Rohit Vijayvargia
Partner
Membership No. 077946
Place : Mumbai
Date : 25.05.2026

Mr. Lalit Kumar Dangi – Director
DIN : 00886521

Mr. Nawal Agrawal – Director
DIN : 01753155

Mr. Ramesh Kumar Jain - CFO and Director
DIN : 01682905

Ms. Nisha Joly Machingal
Company Secretary & Compliance Officer

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 CORPORATE INFORMATION:

Libord Securities Limited ("the Company") is a limited company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at 104, M.K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai- 400001.

The Company is engaged in the business of Financial Services. The financial statements of the Company for the year ended March 31, 2026 were approved and adopted by Board of Directors in their meeting held on May 25, 2026.

2 BASIS OF PREPARATION AND PRESENTATION:

2.1 Basis of Preparation:

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and applicable provisions read with Section 133 of the Companies Act, 2013 (the “Act”).

The Financial Statements have been prepared on going concern basis and on an accrual method of accounting using historical cost convention except for certain financial assets and liabilities, which are measured at fair value/amortised cost at the end of each reporting period as explained in accounting policies below.

The Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity are prepared and presented in the format prescribed in the Division II of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 “Statement of Cash Flows”.

The financial statements are presented in Indian Rupees in hundreds rounded off to two decimal places as permitted by Schedule III of the Act which is the Company’s functional and presentation currency, except when otherwise indicated.

2.2 Significant Accounting Judgements, Estimates and Assumptions:

The preparation of the Financial Statements in conformity with Ind AS requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.

Accounting estimates could change from period to period. The estimates and judgements used are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Revision to accounting estimates are recognised prospectively. The management believes that the estimates used in the preparation of Financial Statements are prudent and reasonable.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of: fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities.

3 SIGNIFICANT ACCOUNTING POLICIES:

3.1 Property, Plant and Equipment:

Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price, borrowing cost and any cost directly attributable to the bringing the assets to its working condition for its intended use. Depreciation on property, plant and equipment is provided using straight line method over the useful life of assets as specified in Schedule II to the Companies Act, 2013. Depreciation on property, plant and equipment which are added / disposed of during the year, is provided on pro-rata basis with reference to the date of addition / deletion. The assets’ residual values, useful lives and method of depreciation are reviewed at each financial year end and are adjusted prospectively, if appropriate. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

3.2 Cash and Cash Equivalents:

Cash and cash equivalent in the Balance Sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

3.3 Impairment of Assets:

An asset is considered as impaired when at the date of Balance Sheet, there are indications of impairment and the carrying amount of the asset, or where applicable, the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the net asset selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognised as an impairment loss in the Statement of Profit and Loss. The impairment loss recognised in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount. Post impairment, depreciation is provided on the revised carrying value of the impaired asset over its remaining useful life.

3.4 Financial Assets – Initial Recognition, Subsequent Measurement and Impairment:

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at Fair Value through Profit or Loss, are adjusted to the fair value on initial recognition. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortised cost.

Financial Assets - Subsequent Measurement: For the purpose of subsequent measurement, financial assets are classified in two broad categories: -

a) Financial assets at fair value

b) Financial assets at amortised cost

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Where assets are measured at fair value, gains and losses are either recognised entirely in the Statement of Profit and Loss (i.e Fair Value through Profit or Loss), or recognised in Other Comprehensive Income (i.e. Fair Value through Other Comprehensive Income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at Fair Value through Profit or Loss under the fair value option:

a) Business Model Test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flow.

b) Cash Flow Characteristics Test: The contractual terms of the financial asset give rise on specified dates to cash flow that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at Fair Value through Profit or Loss.

Fair Value through Other Comprehensive Income (FVOCI):

These include financial assets that are equity instruments as defined in Ind AS 32 "Financial Instruments: Presentation" and are not held for trading and where they are irrevocably designated as equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in Other Comprehensive Income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends from these equity investments are recognised in the Statement of Profit and Loss when the right to receive the payment has been established.

Financial Liabilities and Equity Instruments:

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments:

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

Other Financial Liabilities:

These are measured at amortised cost using effective interest rate.

Derecognition of Financial Assets and Financial Liabilities:

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

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or it expires.

Impairment of Financial Assets:

The Company recognises a loss allowance for expected credit losses on a financial asset that is at amortised cost or Fair Value through OCI. Loss allowance in respect of financial assets is measured based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Reclassification of Financial Assets:

The Company does not re-classify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances when the company changes its business model for managing such financial assets. The Company does not re-classify its financial liabilities.

3.5 Provisions, Contingent Liabilities, Contingent Assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each Balance Sheet date and are adjusted to reflect the current best estimate. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

3.6 Revenue Recognition and Other Income:

All expenses and income to the extent payable or receivable respectively are accounted for on accrual basis.

3.7 Employee Benefits:

Defined Benefit Plans: The present value of the obligation under such plan, is determined based on an actuarial valuation using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognised immediately in the Profit & Loss Account. In case of funded defined benefit plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans, to recognise the obligation on net basis.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

3.8 Taxes on Income:

Income tax expense represents the sum of Current tax and Deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in Equity or Other Comprehensive Income, in such cases the tax is also recognised directly in Equity or in Other Comprehensive Income. Any subsequent change in direct tax on items initially recognised in Equity or Other Comprehensive Income is also recognised in Equity or Other Comprehensive Income.

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and Current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance Sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. The carrying amount of Deferred tax assets is reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

3.9 Earnings Per Share:

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity and potential equity shares outstanding during the year. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

3.10 Current and Non-Current Classification:

The Company presents assets and liabilities in statement of financial position based on current/non-current classification. The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA. An asset is classified as current when it is: a) Expected to be realised or intended to be sold or consumed in a normal operating cycle, b) Held primarily for the purpose of trading, c) Expected to be realised within twelve months after the reporting period, or d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when it is: a) Expected to be settled in a normal operating cycle, b) Held primarily for the purpose of trading, c) Due to be settled within twelve months after the reporting period, or d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities, if any, are classified as non-current. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The Company has identified twelve months as its normal operating cycle.

3.11 Fair Value Measurement:

The Company measures financial instruments at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or

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

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy.

3.12 Off-Setting Financial Instrument:

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable rights must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

3.13 Segment Reporting:

The Company is engaged primarily in the business of financial services and accordingly, there are no separate reportable segments dealing with Segment Reporting. The Company's business is not subject to seasonal variation.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

4 Property, Plant and Equipment

(Currency: Hundred INR)

Particulars	Data Processing Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Total
Cost					
As at March 31, 2025	**3,507.68**	**48.47**	**395.14**	**2,406.91**	**6,358.20**
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at March 31, 2026	**3,507.68**	**48.47**	**395.14**	**2,406.91**	**6,358.20**
Depreciation & Amortisation					
As at March 31, 2025	**3,469.45**	**48.45**	**364.14**	**2,289.75**	**6,171.79**
Depreciation for the year	-	-	-	-	-
Disposals	-	-	-	-	-
As at March 31, 2026	**3,469.45**	**48.45**	**364.14**	**2,289.75**	**6,171.79**
Net Book Value					
As at March 31, 2025	**38.23**	**0.02**	**31.00**	**117.16**	**186.41**
As at March 31, 2026	**38.23**	**0.02**	**31.00**	**117.16**	**186.41**

5 Investments

Particulars	As at March 31, 2026			As at March 31, 2025		
	Face Value (Rs.)	No. of Shares	Book Value	Face Value (Rs.)	No. of Shares	Book Value
I. Quoted Instruments: Fully Paid-Up- Carried at Fair Value through OCI						
Abee Info-Consumables Ltd.	10	300	6.00	10	300	6.00
Digital Multiforms Ltd.	10	600	6.00	10	600	6.00
MK Aromatics Ltd.	10	400	20.00	10	400	20.00
Siddha Ventures Ltd.	10	3900	58.50	10	3900	58.50
Maharashtra Soya Industries Ltd.	10	3800	38.00	10	3800	38.00
Maya Rasayan Ltd.	10	1000	10.00	10	1000	10.00
Ojas Technochem Products Ltd.	10	500	5.00	10	500	5.00
PCI Chemicals & Pharmaceuticals Ltd.	10	1100	88.00	10	1100	88.00
Rajinder Steels Ltd.	10	100	1.00	10	100	1.00
Kriptol Industries Ltd.	10	13300	266.00	10	13300	266.00
Rose Zinc Ltd.	10	9700	97.00	10	9700	97.00
Rishabhdev Technocable Ltd.	10	850	32.05	10	850	32.05
Mahavir Industries Ltd.	5	3000	15.00	5	3000	15.00
Sri Nachammai Cotton Mills Ltd.	-	-	-	10	7900	470.05
Shri Venkatesh Mills Ltd.	10	600	660.00	10	600	660.00
Nimbus Industries Ltd.	5	200	1.00	5	200	1.00
Supriya Pharmaceuticals Ltd.	10	18200	345.80	10	18200	345.80
Punjab National Bank	2	20000	16,566.39	2	20000	16,566.39
PC Jeweller Ltd.	1	45000	2,654.85	1	45000	2,654.85
Reliance Home Finance Ltd.	10	5000	2,782.63	10	5000	2,782.63
Ambuja Cements Ltd.	2	1800	10,449.41	2	1800	10,449.41
Adani Enterprises Ltd.	1	309	9,794.90	1	250	8,732.90
Reliance Industries Ltd.	10	100	1,258.03	10	100	1,258.03
Adani Green Energy Ltd.	10	640	11,402.34	10	640	11,402.34
Adani Power Ltd.	2	1550	2,198.39	10	310	2,198.39
Hindustan Zinc Ltd.	2	1740	8,676.44	2	1740	8,676.44
Tata Power Company Ltd.	1	320	1,391.85	1	320	1,391.85
Vedanta Ltd.	1	320	1,430.47	1	320	1,430.47
ADF Foods Ltd.	2	795	2,027.85	-	-	-
GTV Engineering Ltd	2	3000	2,383.88	-	-	-
Nitco Ltd	10	450	625.27	-	-	-
Total Quoted Equity Instruments			**75,292.05**			**69,663.10**
Gain / (Loss) on equity Investments Fair Value through OCI net of Income Tax			(10,839.40)			(4,599.74)
Fair Value of Quoted Investments through OCI net of Income Tax (A)			**64,452.65**			**65,063.36**
II. Unquoted Fully Paid-Up at cost						
Group Companies						
Libord Advisors Pvt. Ltd.	10	100	13.05	10	100	13.05
Libord Brokerage Pvt. Ltd.	-	-	-	10	1184340	1,18,789.30
Total Unquoted Equity Instruments		**(B)**	**13.05**			**1,18,802.35**
Total Equity Investments		**(A+B)**	**64,465.70**			**1,83,865.71**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

5.1 Aggregate amount of Quoted Investments and Market value thereof (Currency : Hundred INR)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Book Value	Market / Fair Value	Book Value	Market / Fair Value
Aggregate amount of Quoted Investments	75,292.05	60,806.69	69,663.10	63,516.19

5.2 Category-wise Non-Current Investments

Particulars	Book Value	Book Value
Quoted Investments measured at FVOCI	75,292.05	69,663.10
Unquoted Investments at Cost	13.05	1,18,802.35
	75,305.10	**1,88,465.45**

Particulars	As at March 31, 2026	As at March 31, 2025
6 Other Assets		
Deposits	76,892.27	51.892.27
	76,892.27	**51.892.27**
7 Deferred Tax Asset (Net)		
Difference between balance of PPE as per Book base and as per Tax base	103.85	135.82
	103.85	**135.82**
8 Other Non-Current Assets		
Advance against Immovable Property	15,000.00	15,000.00
	15,000.00	**15,000.00**
9 Trade Receivables		
Unsecured:		
Trade Receivables	96,587.83	70,716.82
	96,587.83	**70,716.82**

Trade Receivables Ageing Schedule

Particulars	Outstanding for following periods from the due date of Payment				
	< 6 Months	6-12 Months	1-2 Years	2-3 Years	> 3 Years
Undisputed Trade Receivables – Considered Good	96,587.83 (70,716.82)	-	-	-	-
Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-
Disputed Trade Receivables – Considered Good	-	-	-	-	-
Disputed Trade Receivables – Considered Doubtful	-	-	-	-	-

Previous year figures are mentioned in (_)

Particulars	As at March 31, 2026	As at March 31, 2025
10 Cash and Cash Equivalent		
Balances with Banks in Current Accounts	592.09	352.89
Cash on Hand	426.34	426.34
	1,018.43	**779.23**
11 Loans		
Unsecured, Recoverable in Cash or in Kind		
Loans and Advances	98,940.05	17,002.38
Considered Doubtful	-	-
	98,940.05	**17,002.38**

Details of Loans & Advances to Directors/KMP/Related Parties either severally or jointly with any other person, that are:

Particulars	Amount of Loans or Advances in the Nature of Loans outstanding		% of Total Loans or Advances in the Nature of Loans outstanding	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Promoters /Directors /KMPs	-	-	-	-
Related Parties	82,306.86	-	83.19	-

Particulars	As at March 31, 2026	As at March 31, 2025
12 Other Financial Assets		
Deposits	-	25,000.00
	-	**25,000.00**
13 Current Tax Assets (Net)		
Balances with Tax Authorities	595.20	914.63
Less: Provision for Current Tax	-	-
	595.20	**914.63**
14 Other Current Assets		
Prepaid Expenses	102.00	102.65
Balances with Tax Authorities	8,642.87	7,474.24
	8,744.87	**7,576.89**
15 Equity Share Capital		
Authorised		
11000000 (Previous Year-11000000) equity shares of Rs. 10/- each	11,00,000.00	11,00,000.00
Issued, Subscribed & Fully Paid up		
5000000 (Previous Year- 5000000) equity shares of Rs. 10/- each fully paid up	5,00,000.00	5,00,000.00
	5,00,000.00	**5,00,000.00**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

15.1 Reconciliation of Number of Equity Shares outstanding at the beginning and at the end of the Year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	(In Nos.)	(In INR)	(In Nos.)	(In INR)
Shares outstanding at the beginning of the Year	5000000	5,00,00,000	5000000	5,00,00,000
Shares Issued during the Year	-	-	-	-
Shares outstanding at the end of the Year	**5000000**	**5,00,00,000**	**5000000**	**5,00,00,000**

15.2 Terms/Rights attached to Equity Shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- per share. Holders of equity shares are entitled to one vote per share. The Company declares and pays dividends, if any, in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

15.3 Details of Shareholders holding more than 5% of Equity Share Capital:

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Libord Consultants Private Limited	1235430	24.71%	1235430	24.71%
Libord Exports Private Limited	1146045	22.92%	1146045	22.92%
Lalit Kumar Dangi	569110	11.38%	569110	11.38%
Libord Finance Limited	500000	10.00%	500000	10.00%

15.4 Shareholding of Promoters as at March 31, 2026

Name of Promoters	No. of Shares	% of Total Shares	% Change during the Year
1. Lalit Kumar Dangi	569110	11.38%	Nil
2. Vandna Dangi	141410	2.83%	Nil

15.5 Disclosure for the period of five years immediately preceding the Financial Year 2025-26

(a) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash - Nil

(b) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares - Nil

(c) Aggregate number and class of shares bought back – Nil

16 Other Equity (Currency : Hundred INR)

Particulars	Reserves and Surplus	Items of Other Comprehensive Income	Total Other Equity
	Retained Earnings		
Balance as at March 31, 2025	**(1,26,864.98)**	**(3,515.67)**	**(1,30,380.65)**
Profit/(Loss) for the Year	(6,280.97)	-	(6,280.97)
Gain/(Loss) on Equity Investments through OCI Net of Income Tax Effect	-	(4,081.88)	(4,081.88)
Balance as at March 31, 2026	**(1,33,145.95)**	**(7,597.55)**	**(1,40,743.50)**

16.1 Profit & Loss Account includes Loss which is carried forward from the earlier years.

Particulars	As at March 31, 2026	As at March 31, 2025
17 Other Financial Liabilities		
Expenses Payable	3,021.01	3,162.03
Statutory Dues	257.10	288.78
	3,278.11	**3,450.81**

Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
18 Other Incomes		
Interest Income*	5,024.57	8,668.71
Interest on IT Refund	50.27	-
Dividend	927.29	477.28
Capital Market Profit (FNO)	50,367.62	-
Short Term Capital Gain	369.94	577.91
Trading Income	-	6.47
Sundry Balance W/Back	-	0.03
	56,739.69	**9,730.40**
*Disclosure in respect of Related Parties in respect of the above point: Interest on Loans given to Related Companies	3,209.90	6,865.52
19 Employee Benefits Expenses		
Salaries and Wages	38,107.73	35,191.64
	38,107.73	**35,191.64**
20 Finance Costs		
Bank Charges	4.69	4.48
Interest Paid	1,450.89	-
	1,455.58	**4.48**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Currency : Hundred INR)

	Particulars	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
21	**Other Expenses**		
	Director Sitting Fees	560.00	520.00
	Payment to Auditors	750.00	750.00
	Advertising Expenses	242.47	242.46
	Legal & Professional Charges	325.00	422.50
	Listing Fees	3,250.00	3,250.00
	Postage & Telephone	136.28	143.47
	Car Insurance	123.53	122.72
	Registrar & Share Transfer Expenses	626.62	502.25
	Filing Fees	60.60	36.40
	Profession Tax	25.00	25.00
	Printing & Stationary	23.40	42.40
	Software Expenses	30.00	30.00
	Vehicle Expenses	20.00	793.21
	General Expenses	-	295.12
	Capital Market Loss FNO	-	37,061.94
	Repair and Maintenance	523.29	-
	Travelling and Conveyance	30.00	-
	Long Term Capital Loss	16,699.19	-
		23,425.38	**44,237.47**
22	**Earnings Per Share (EPS) per share of Rs. 10/- each**		
	Net Profit/(Loss) for calculation of Basic & Diluted EPS	(6,280.97)	(70,099.91)
	Weighted Average Number of Shares for Basic and Diluted EPS	5000000	5000000
	Earnings Per Share Basic / Diluted	(0.13)	(1.40)
23	**Contingent Liabilities**		
	Contingent Liabilities (Ref Note 41)	5,472.36	5,472.36
24	**Auditors Remuneration**		
	Audit Fees	750.00	750.00

25 The Company paid Rs.15,000.00 hundreds towards booking of 6 flats with Shri Shiv Sai Construction Company (Refer Note 8). Shri Shiv Sai Construction Company sent cancellation letter for booking against which the Company had filed a case in the State Consumer Commission. The State Consumer Commission passed the order against Shri Shiv Sai Construction Company and awarded proportionate compensation on the basis of Reckoner Rate for our advance booking. Hence the Company has filed an Appeal in the National Commission for possession of the flats and the appeal is admitted on 16.04.2026.

26 Security Deposit for Office has been given to Mrs. Vandna Dangi for Rs. 75,000.00 Hundreds (Previous Year: Rs. 75,000.00 Hundreds). The Office is given without any Compensation or Rent.

27 In the opinion of the Board of Directors, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

28 Related Party Disclosure

(As Identified & Certified by the Management of the Company)

28.1 As per Ind AS 24, the disclosures of transactions with the related parties are given below:

(a) Parties where control exists : Nil

(b) Key Managerial Personnel :

Mr. Vijay R. Pawar - Chief Executive Officer
Mr. Ramesh Kumar Jain - Chief Financial Officer
Ms. Nisha Joly Machingal - Company Secretary

(c) Other Group Companies with whom the Company has entered into transaction or not, during the year:

(i) Libord Finance Limited
(ii) Libord Consultants Private Limited
(iii) Libord Exports Private Limited
(iv) Libord Advisors Private Limited
(v) Neha System Services Private Limited
(vi) Libord Brokerage Private Limited
(vii) Libord IRP Advisors Private Limited

28.2 Related Party Transactions

(Currency : Hundred INR)

Particulars	As at 31.03.2026	Movement During the Year	As at 31.03.2025
A. Related Companies			
1. Advance Given/Taken	82,306.86	82,306.86	-
2. Investment in Equity			
(a) Libord Brokerage Pvt. Ltd.	-	(1,18,789,30)	1,18,789.30
(b) Libord Advisors Pvt. Ltd.	13.05	-	13.05
B. Key Managerial Personnel			
1. Remuneration to KMP	1,950.00	-	4,737.74

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

29 Fair Values

29.1 Financial Instruments by Category:

Set out below is a comparison by class of the carrying amounts and fair value of the Company's Financial Assets and Liabilities that are recognised in the Financial Statements.

a) Financial Assets measured at Fair Value: (Currency : Hundred INR)

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Assets designated at Fair Value through Other Comprehensive Income:-		
- Equity Investments net of Tax Effect	64,452.65	65,063.36
	64,452.65	**65,063.36**

b) Financial Assets and Liabilities measured at Amortised Cost:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Fair Value	Carrying Value	Fair Value	Carrying Value
Financial Assets:				
- Trade Receivables	96,587.83	96,587.83	70,716.82	70,716.82
- Cash and Cash Equivalents	1,018.43	1,018.43	779.23	779.23
- Loans	98,940.05	98,940.05	17,002.38	17,002.38
- Other Financial Assets	-	-	25,000.00	25,000.00
	1,96,546.31	**1,96,546.31**	**1,13,498.43**	**1,13,498.43**
Financial Liabilities:				
- Other Financial Liabilities	3,278.11	3,278.11	3,450.81	3,450.81
	3,278.11	**3,278.11**	**3,450.81**	**3,450.81**

29.2 Fair Valuation Techniques used to determine Fair Value

The Company maintains procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

i) Fair value of trade receivables, cash and cash equivalents, other bank balances, trade payables, loans, borrowings, deposits and other financial assets and liabilities are approximate at their carrying amounts largely due to the short-term maturities of these instruments.

ii) The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

iii) Fair values of quoted financial instruments are derived from quoted market prices in active markets.

29.3 Fair Value Hierarchy

The Company uses following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques: -

i) Level 1:- Quoted prices in active markets for identical assets or liabilities. It includes fair value of financial instruments traded in active markets and are based on quoted market prices at the Balance Sheet date.

ii) Level 2:- Inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices). It includes fair value of the financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Group specific estimates. If all significant inputs required to fair value an instrument are observable then the instrument is included in Level 2.

iii) Level 3:- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The following table provides hierarchy of the fair value measurement of the Company's asset and liabilities, grouped into Level 1 (Quoted prices in active markets), Level 2 (Significant observable inputs) and Level 3 (Significant unobservable inputs) as described below:

(Currency : Hundred INR)

Particulars	As at March 31, 2026		
	Level 1	Level 2	Level 3
Financial Assets designated at Fair Value through Other Comprehensive Income:-			
- Listed Equity Investments	64,452.65	-	-

30 Financial Risk Management

The Company is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the Company under policies approved by the Board of Directors. This Risk management plan defines how risks associated with the Company will be identified, analysed, and managed. It outlines how risk management activities will be performed, recorded, and monitored by the Company. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a shared vision of risk management and encourage discussion on risks at all levels of the organisation to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/optimise key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

31 The Company is engaged primarily in the business of financial services and accordingly, there are no separate reportable segments dealing with Segment Reporting. The Company's business is not subject to seasonal variation.

32 Figure of previous year have been regrouped/ rearranged wherever necessary and possible.

33 Investment in Quoted Equity Instruments have been recognised at Fair Value through Other Comprehensive Income. The effect of deferred tax liability of Rs. 3645.96 hundreds on Fair Value Loss has been adjusted with the Fair Value of Investment in Note No. 5.

34 The Payment of Gratuities Act does not apply on the Company due to less number of employees. Hence, actuarial valuation has not been obtained and provided as per Ind AS 19.

35 The Company has not received any specific details of vendor's status under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSME Act'). The Company contends that no overdue amounts along with interest have been payable to enterprise covered under MSME Act and generally payments are made to vendors within the stipulated time/agreed credit terms. During the year, the Company has not paid any interest in terms of the section 18 of the above mentioned Act.

36 During the Financial Year, the Company has not defaulted on any payment to Bank / Financial Institution on the borrowed funds (including OD/CC facility). As a result of which the Company has not been adjudged as Wilful Defaulter by any Bank / Financial Institution.

37 There is no benami property transaction undertaken by the Company and also there are no proceedings against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

38 **Ratio Analysis**

Particulars	Numerator	Denominator	Ratio (CY)	Ratio (PY)	Explanation for change in ratio more than 25%
a. Current Ratio	Current Assets	Current Liabilities	62.81	35.35	Decrease in Current Liabilities
b. Debt-Equity Ratio	NA	NA	NA	NA	NA
c. Debt Service Coverage Ratio	NA	NA	NA	NA	NA
d. Return on Equity Ratio	Net Profit After Tax	Total Equity	-0.02	-0.19	NA
e. Inventory Turnover Ratio	NA	NA	NA	NA	NA
f. Trade Receivables Turnover Ratio	NA	NA	NA	NA	NA
g. Trade Payables Turnover Ratio	NA	NA	NA	NA	NA
h. Net Capital Turnover Ratio	Total Income	Capital Employed	15.79%	2.63%	NA
i. Net Profit Ratio	Net Profit After Tax	Total Income	-11.07%	-720.42%	Increase in Operations
j. Return on Capital Employed	EBIT	Capital Employed	-1.74%	-18.86%	NA
k. Return on Investment	Dividend+ Capital Gains	Average Investment	-10.67%	0.60%	NA

39 **Tax Expense** (Currency : Hundred INR)

	Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
39.1	**Amount recognised in Profit and Loss Account**		
	Current Tax	-	-
	Deferred Tax*	31.97	41.27
	Tax Effect of Earlier Year	-	355.45
		31.97	**396.72**
	**Effect of difference in Book base and Tax base of PPE*		
39.2	**Amounts recognised in Other Comprehensive Income**		
	Tax on Gain/(Loss) on Equity Investments measured at Fair Value through OCI	(2,098.79)	(3,064.59)
		(2,098.79)	**(3,064.59)**
39.3	**Reconciliation of Income Tax Expense and Accounting Profit multiplied by Domestic Tax Rate applicable in India**		
(a)	Profit before Tax as per Statement of Profit and Loss	(6,249.00)	(69,703.19)
(b)	Tax Provision @ 25.17% (2024-25 @25.17%)	-	-
(c)	Tax Effects		
	(i) Tax expense of Earlier Year	-	355.45
	(ii) Tax on as Disallowed/Allowed Expenses	31.97	41.27
	Total Effect of Tax Adjustment	**31.97**	**396.72**
(d)	**Tax expense recognised for the Current Year (d)=(b)+(c)**	31.97	396.72
(e)	**Effective Tax Rate (e)=(d) / (a)**	**0.00%**	**0.00%**

40 During the year, the Company has not traded or invested in any Crypto Currency or Virtual Currency.

41 The Service Tax Department has raised the demand for Rs. 5,987.52 hundreds for the year 2015-16 against which the Company has filed the Appeal before the Commissioner Appeal I CGST & Central Excise and has deposited Rs. 515.16 hundreds.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

42 During the year, the Company has periodically reviewed its vendors and no information was obtained on the said review regarding that any company has been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

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

44 During the year, the Company has not borrowed funds from Bank / Financial institution.

45 During the year, the Property, Plant or Equipment has not been revalued.

46 The balances of Trade Receivables/ Payables/ Short term loans and advances are subject to confirmation and reconciliation thereof, if any.

47 There are no registration or satisfaction of charges registered at the ROC nor there are any registration or satisfaction of charges pending to be registered with the ROC, accordingly, the said disclosure is not applicable.

In terms of our report attached of even date

For RMR & Co.
Chartered Accountants
ICAI Firm Registration No. 106467W

CA Rohit Vijayvargia
Partner
Membership No. 077946
Place : Mumbai
Date : 25.05.2026

For and on behalf of the Board of Directors

Mr. Lalit Kumar Dangi – Director
DIN : 00886521

Mr. Nawal Agrawal – Director
DIN : 01753155

Mr. Ramesh Kumar Jain – CFO and Director
DIN : 01682905

Ms. Nisha Joly Machingal
Company Secretary & Compliance Officer