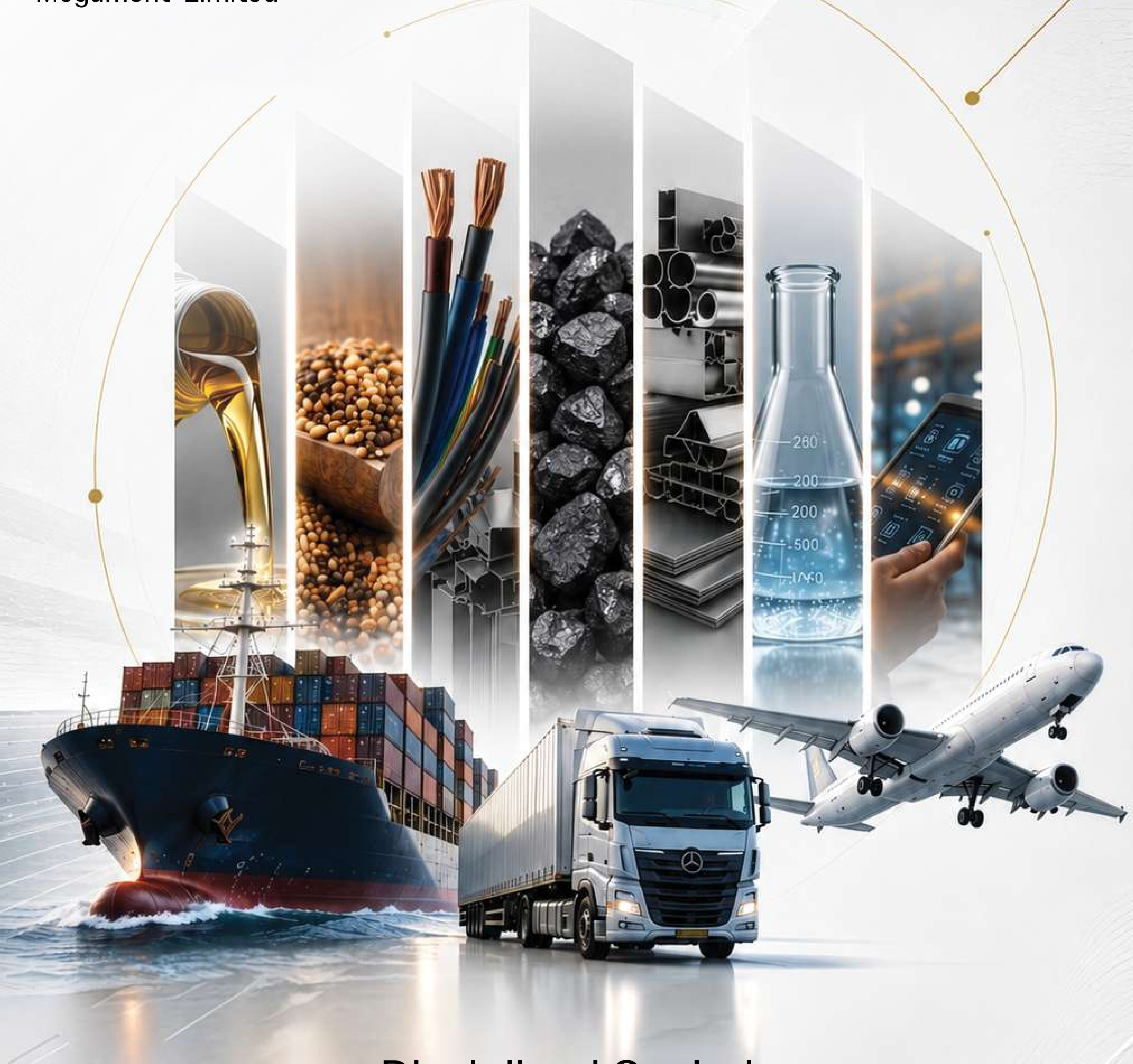
Megamont Limited



Disciplined Capital.
Compounding Value

Annual Report 2025-26

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Disclaimer

This document contains statements about expected future events and financials of Megamont Limited, which are forward-looking. By their nature, forward-looking statements require the company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements.

Scan to know more

Company Overview

Megamont is an international trading and supply-chain company. We source industrial raw materials, metals, energy commodities and edible oils from producers around the world, and deliver them to industrial buyers who need them — financed, documented, inspected and on time.

An industrial buyer rarely fails for want of a supplier. It fails for want of a supplier it can rely on: one who can find the grade, secure the tonnage, arrange the vessel, carry the paper, absorb the timing risk and stand behind the contract when a cargo is delayed or a market moves. That is the work Megamont does. We sit between production and consumption, and we are paid for closing the distance between them.

What we do

We operate across six broad product portfolios: edible oils and agricultural commodities; metals, mining resources and building materials; industrial chemicals, rubber and petrochemical products; machinery and industrial equipment; electronics, technology and home utility products; and ceramics and sanitary solutions. We source from India, the Commonwealth of Independent States, China, Brazil, South Africa, Russia and Europe, and supply into industrial, construction, energy and food processing markets.

In each transaction we perform some combination of five functions: sourcing, using direct relationships with mills, mines and producers; structuring, converting a commercial intention into a contract with defined quality, quantity, delivery and payment terms; financing, using letters of credit, cash-and-carry arrangements and other instruments to bridge the gap between a producer who wants payment on shipment and a buyer who wants to pay on receipt; logistics, including in-house chartering, freight booking and shipment monitoring across sea, rail and barge; and risk management, covering counterparty credit, price, currency, quality and documentation risk.

Mission

To be the global leader in exports, industry development through premium quality raw materials, sustainable practices, and exceptional customer service.

Vision

To become the most reliable export company worldwide, known for product excellence, supply chain efficiency, and long-term refinery partnerships.

Key facts

Business
International trading and supply chain — industrial raw materials, metals, energy, minerals, agri and edible oils, industrial goods and chemicals

Model
Asset-light. Sourcing, structuring, trade finance, logistics and risk management. No mining, refining or manufacturing.

Listed since
1992 (public issue as V.R. Woodart Limited)

Renamed
Megamont Limited, approved by shareholders at the Extraordinary General Meeting held 14 January 2026

Operating subsidiaries
Nidimo Mont Private Limited; Parent Mont International Private Limited — both acquired November 2025

Sourcing geographies
India, CIS, China, Brazil, South Africa, Russia, Europe

Portfolios
Six broad product portfolio — Edible Oils & Agri Commodities; Metals, Mining & Building Materials; Industrial Chemicals & Rubber; Machinery & Equipment; Electronics & Home Utility Products; Energy & Petrochemical Products

The Journey: 1989 to 2026

Thirty-five years in four acts, of which the fourth took twelve months.

1989–2000·Origin

The Company was incorporated in 1989 and built as a hundred per cent export-oriented unit manufacturing treated, finger-jointed, glue-laminated boards. In October 1992 it raised capital through a public issue and its shares were listed on BSE. Through the 1990s the product line was extended and the export base widened. It was, for a period, a credible small manufacturer serving international customers from an Indian base.

2000–2024 ·The long plateau

It did not last. Working capital constraints, a narrow product base and persistent pressure on margins left the Company unable to convert turnover into sustainable profit. Partially convertible debentures were issued to bridge the gap; the underlying problem was not solved. For most of two decades the Company remained listed but sub-scale, generating modest revenue and periodic losses, without the capital or the market position to change its trajectory.

We record this plainly because a number of our shareholders lived through it. They are owed an accurate account rather than a tidied one.

FY26·The reset

Between March 2025 and March 2026 the Company was rebuilt around an entirely different business.

07 March 2025

Share Purchase Agreement executed for the acquisition of a controlling interest in the Company.

August 2025

Open Offer made by Mrs. Minal Patil and Ms. Maddukuri Mounika for up to 1,06,50,070 equity shares, representing 26.00% of the voting share capital. The Committee of Independent Directors published its recommendation on 13 August 2025. Chief Financial Officer transition announced.

15 October 2025

The Board approved a change in management. Ms. Minal Patil was appointed Additional Director (Whole-Time) and Chairperson, Ms. Maddukuri Mounika Additional Director (Whole-Time), and Ms. Madhura Singh.

16 October 2025

The Company announced its intention to enter international stainless steel trading through strategic acquisitions.

October 2025

Promoters' aggregate holding reached approximately 60% of the voting share capital.

November 2025

Acquisition of 100% of the equity of Nidimo Mont Private Limited and Parent Mont International Private Limited. Allotment of 1,40,00,000 equity shares and 44,80,000 convertible warrants on preferential basis. Statutory auditor transition.

14 January 2026

Extraordinary General Meeting. All fifteen resolutions passed with the support of approximately 99.99% of votes cast, including the change of name to Megamont Limited, the expansion of the objects clause into mining and petroleum, and the appointment of Ms. Minal Patil as Chairperson and Ms. Maddukuri Mounika as Chief Executive Officer.

Q3 FY26

First consolidated results published: revenue from operations of ₹314.58 Cr, EBITDA of ₹4.62 Cr and profit after tax of ₹3.27 Cr.

March 2026

Promoters acquired a further 9,00,000 equity shares off-market at ₹18.00 per share, taking each of the two promoters from 27.72% to 29.28%. The Company responded to a routine BSE surveillance query on price and volume movement on 20 March 2026..

28 May 2026

The Board approved the audited standalone and consolidated financial statements for FY26.

How We Create Value

We convert access, capital and execution into delivered cargo — and we are paid a spread for absorbing the risk in between.

The economics of a trading business are frequently misunderstood, so it is worth stating them directly. We buy at one price and sell at another. The difference between the two, less the cost of moving, financing, insuring and inspecting the goods, is our contribution. Expressed against revenue, that contribution looks small. Expressed against the capital we actually put at risk, and multiplied by the number of times that capital turns in a year, it is the correct measure of the business.

Financial

Equity, bank fund and non-fund-based limits, promoter support Fund cargo between producer payment and buyer receipt Speed of decision; ability to commit within a price window

Relationship

Producers, mills, mines, buyers, banks, brokers Secure allocation and place tonnage Direct producer relationships rather than layered intermediation

Human

Traders, operations, chartering, documentation Structure contracts and execute shipments Regional teams operating in local languages and commercial customs

Intellectual

Market intelligence, risk framework, documentation expertise Identify spreads; control credit, price and quality risk Formal counterparty approval and position limits

Natural

Natural — the material resources our supply chains draw upon Source responsibly; grow the recycled metals portfolio Recycled aluminium as a structurally circular business line

The five functions in a transaction

Sourcing

Direct engagement with mills, mines and producers across India, the CIS, China, Brazil, South Africa, Russia and Europe to secure grade, tonnage and allocation.

Structuring

Conversion of a commercial intention into an enforceable contract: specification, tolerance, inspection regime, Incoterm, laycan, payment mechanism and remedy.

Financing

Deployment of letters of credit, cash-and-carry arrangements, CMA structures and supplier credit so that the producer is paid on shipment and the buyer pays on agreed terms.

Logistics

In-house chartering, freight negotiation, shipment monitoring and multimodal routing across sea, rail and barge

Risk management

Counterparty credit assessment, position limits, currency and freight exposure management, inspection and quality control, and documentary discipline.

Anatomy of a Trade

One cargo, from enquiry to cash — and what it tells you about the return on our capital.

The clearest way to explain a trading business is to follow a single transaction.

Enquiry
Buyer specifies grade, quantity, destination and delivery window. Trader assesses whether the requirement can be sourced at a price that leaves an acceptable pread.

Sourcing and price discovery
Producers are approached for offers. The spread between the achievable purchase price and the buyer's indicated price is established, net of estimated freight and finance.

Credit approval
Counterparty is assessed and a credit limit approved. No contract is signed until the buyer is within an approved limit or the exposure is fully secured.

Contracting
Purchase and sale contracts executed with matched specification, tolerance, Incoterms, laycan and inspection regime.

Financing
Letter of credit established or alternative instrument arranged. Non-fund-based limits utilised; own capital committed to the residual gap.

Chartering and freight
Vessel fixed or liner space booked. Freight is contracted at a known rate before the spread is locked.

Inspection and loading
Independent inspection at load port (SGS, BV or equivalent). Quality and quantity certified. Bill of lading issued.

Documentation and transit
Documents presented and negotiated. Cargo in transit; shipment monitored to discharge.

Discharge and acceptance
Discharge port inspection where contracted. Cargo accepted; any quality claim handled under contract.

Payment and redeployment
Buyer pays on agreed terms. Capital is released and redeployed into the next transaction

Our Product Portfolio

Vegetable Oils

Reliable sourcing of crude and refined edible oils for food processing, industrial use, and global trade.

We offer a wide range of vegetable oils sourced from trusted global suppliers. From crude oils for refining to ready-to-use refined products, our portfolio is designed to meet the demands of food industries, wholesalers, and commercial buyers.

Crude Vegetable Oil | Refined Vegetable Oil

Metal & Mining Resources

Supplying essential raw materials for construction, manufacturing, and industrial production.

Our metal and mining portfolio includes high-demand raw materials sourced for reliability and consistency. We cater to industries requiring bulk supply and dependable logistics.

Steel | Aluminium Scrap | Iron Ore | Coal | Limestone | Clinker

Industrial Chemicals & Materials

High-quality chemical solutions for manufacturing, processing, and industrial applications.

Our chemical range supports various industries with reliable and consistent materials required for production, filtration, and processing.

Chemicals | Industrial Filters

Industrial Machinery & Equipment

Advanced equipment solutions for construction, manufacturing, and industrial operations.

We supply high-performance machinery and equipment designed to enhance productivity and efficiency across industries.

Industrial Equipment | Construction Equipment

Building Materials & Ceramics

Quality materials for construction, interior design, and infrastructure development.

Our building materials and ceramic products are sourced to meet modern construction standards with durability and aesthetic appeal.

Ceramics | Sanitary Ware

Electronics & Technology

Modern electronic solutions for businesses and everyday use.

We offer a range of electronic products designed to support both commercial and consumer needs with reliability and performance.

IT Products | Electronics | Mobile Phones & Accessories

Home & Utility Products

Practical and reliable solutions for daily use and household needs.

Our home and utility products are designed to improve everyday living with functionality, durability, and ease of use.

Water Filters | Kitchen Ware

Energy & Petrochemical Products

Reliable energy solutions and petro-based materials for industrial applications.

We provide a range of petrochemical and energy products designed to support industrial operations, manufacturing, and large-scale production requirements.

Petrochemicals | Petroleum Coke

Rubber

Rubber, Elastomers & Performance Chemicals

We provide global sourcing and distribution solutions for industrial rubber, elastomers, performance chemicals, and application-specific material solutions.

Natural Rubber | Synthetic Rubber & Elastomers | Custom Material Solutions

Agriculture Products

Quality agricultural commodities sourced for global trade and wholesale distribution.

We provide a variety of agricultural products ensuring freshness, quality, and consistency for bulk buyers and distributors.

Grapes | Pomegranate | Mango | Banana | Mandarin | Avocado Blue Berry | Coffee Beans | Vaccum Corncobs | Grains | Dry Red Chilli | Dry Fruits

Letter to Shareholders

Dear Shareholders,

On 14 January 2026, fifteen resolutions were put to you. All fifteen passed with the support of more than 99.99% of the votes cast. One of them changed the name of your company.

I want to begin by acknowledging what that vote actually meant. It was not a rebrand. It was a decision to take a company that had spent the better part of two decades struggling to find a viable business and rebuild it around an entirely different one. If you have held these shares since the V.R. Woodart years, you are owed a fuller explanation than a new name and a set of numbers. This letter is my attempt at one.

Where we came from

Your company was incorporated in 1989 and listed after a public issue in 1992. It manufactured finger-jointed laminated wood products for export. For a time it worked. Then, for a long time, it did not. Working capital was scarce, the product base was narrow, and each attempt to trade out of the difficulty added obligations without adding scale. By 2024 the Company was listed, small and without a credible path forward.

I do not say that to disparage anyone who ran the business in those years. I say it because it explains why the change we made was as complete as it was. There was no partial version of this that would have worked.

What we did

Through 2025 a new promoter group acquired control of the Company, first under a share purchase agreement and then through an open offer to all shareholders. In October the Board was reconstituted. In November we acquired two operating businesses — Nidimo Mont Private Limited and Parent Mont International Private Limited — and raised capital through a preferential allotment of shares and warrants. In January you approved the change of name and the widening of the objects clause. By the close of the year Megamont was reporting consolidated results as an international commodity trading platform.

We did not buy growth. We bought capability. What Nidimo Mont and Parent Mont brought was a counterparty book, direct relationships with mills and mines, a chartering desk and a record of performing on contracts. Those things cannot be hired. They take years to build and they are the reason the acquisitions were the right route.

What the numbers say

For FY26 your company reported consolidated revenue from operations of ₹ 606.67 crore and profit after tax of ₹6.22 crore. In the third quarter, our first as a consolidated trading group, revenue was ₹314.58 crore with an EBITDA margin of 1.46%.

That margin will strike some of you as thin, and I would rather address it here than leave it to be raised elsewhere. In a trading business, margin measured against revenue is close to meaningless, because revenue is not what we consume. Capital is. On a typical transaction we fund only a fraction of the contract value from our own resources; the rest is carried by letters of credit and supplier terms. The money comes back in around two months and goes out again. Judged against the capital actually at risk, and multiplied by the number of times it turns in a year, the return is a different figure altogether.

What we built that is not in the numbers

The financial statements record what we earned. They do not record what we assembled. During the year we established banking relationships and non-fund-based limits that did not previously exist. We put a credit approval process in place, so that no cargo is contracted against a buyer who has not been assessed. We built an operations and documentation function capable of handling volumes that would have been unmanageable a year ago. And we hired people — traders, operations staff, finance staff — who have done this work before.

These are the assets that will determine FY27 and FY28. They cost money that appears as expense and produce revenue that appears later, which is exactly what building looks like on a set of accounts.

Thank you

To our employees, most of whom joined a company in the middle of being rebuilt and did the work anyway: thank you. To our banks, who extended facilities to a business with a twelve-month record in its current form: thank you for the judgement that required. To our producers and customers, who gave us allocation and orders before we had earned them: we intend to repay that. And to those shareholders who held these shares through the difficult years and stayed to vote in January: thank you for your patience. It has been a long wait for a company worth owning.

In January you gave a company a new name. The work ahead is to make it mean something.

Ms. Minal Patil

Chairperson and Whole-Time Director
Megamont Limited

Board of Directors

Mrs. Minal Patil
Additional Director - Whole-Time & Chairperson (DIN: 10579156)

Mrs. Minal Patil holds degrees in Law (LL. B, LL.M) and Science (B.Sc. Zoology) and is a seasoned professional with over six years of experience in international trade and business management, specializing in export-import operations, marketing strategy, and global trade compliance.

Ms. Maddukuri Mounika
Additional Director - Whole-Time (DIN: 10687463)

A motivated professional with a strong academic foundation in Computer Science Engineering (B.Tech) and Post Graduate Program in Management (PGPM), Ms. Maddukuri Mounika is skilled in digital marketing and analytics.

Mr. Manish Jhanwar
Additional Director - Independent
(DIN: 05312225)

Mr. Manish Jhawar is a Chartered Accountant with extensive experience in Audit & Assurance, SME consultancy, financial advisory, Debt Structuring, and domestic taxation across diverse industries. He also serves as an Independent Director on the Board of Vippy Spinpro Limited and Highstreet Filatex Limited.

Mrs. Madhura Singh
Additional Director - Independent
(DIN :11323203)

Mrs. Madhura Singh is a Company Secretary (FCS), and Law Graduate (LL.B., LL.M.). She is a distinguished Corporate Governance and Compliance Professional with over 12 years of experience advising boards and leadership teams across listed and unlisted companies. Madhura brings deep expertise in regulatory compliance and ethical governance practices.

Mr. Abhijeet Krishna Yerukar
Independent Director
(DIN: 11430090)

Mr. Abhijeet Krishna Yerukar is a Practising Company Secretary in Nashik. He is Commerce and Law graduate. He possesses 12 years of experience in the field of Company Law and its allied compliances, before entering into the practice he worked with various Corporate Houses in Mumbai at various positions Viz. Shapoorji Pallonji & Co. Ltd, Bharat Diamond Bourse and Shaadi.com ventures. He is also First Trademark Attorney holder from Nashik District. He was holding the position as a Chairman of Nashik Chapter of WIRC of ICSI, for the year 2024.

Mr. Tejas Narendra Patil
Non-Executive Independent Director
(DIN: 08658501)

Mr. Tejas Patil is BE MBA MSc, AIV, AMIE and Chartered Engineer. He is an experienced Cost Consultant with over 12 years of expertise in business development, cost planning, commercial management, procurement, and financial control of large-scale construction projects. Proven ability to manage budgets, contracts, and risks across residential, commercial, infrastructure, and mixed-use developments.

Key Managerial Personel

Mr. Suhas Deore
Chief Financial Officer

Mr. Siddharth Dwivedi
Company Secretary & Compliance Officer

Corporate Information

BOARD OF DIRECTORS

Minal Gaurav Patil -	Whole-time Director
Maddukuri Mounika -	Whole-time Director
Manish Jhanwar –	Independent Director
Madhura Alok Singh -	Independent Director
Abhijeet Krishna Yerukar -	Independent Director
Tejas Narendrakumar Patil –	Non-Executive Independent Director

CHIEF FINANCIAL OFFICER

Suhas Deore

COMPANY SECRETARY

Siddharth Dwivedi

BANKERS

Bank of Maharashtra

STATUTORY AUDITORS

K P N & CO
Chartered Accountants
401-402, The Avenue, B/h Prakash Petrol Pump,
Govind Nagar, Nashik-422009
Firm Registration: 133536W

INTERNAL AUDITORS

A J B & Associates
Plot No. 1, Datta Mandir Stop, Trimurti Chowk,
Nashik – 422008, Maharashtra, India
Firm Registration: 161244W

SECRETARIAL AUDITORS

Amit S. Kochar
C-3/16, Satsang Complex, Upper Govind Nagar,
Malad East, Mumbai-400097

REGISTRAR AND SHARE TRANSFER AGENT

MUFG Intime India Private Limited
C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai, Maharashtra, 400083
Email: investor.helpdesk@in.mpms.mufg.com

REGISTERED OFFICE

202, Options Primo, Marlo Indus retail Area,
MIDC Cross Road, No 21, Andheri (East),
Chakala Midc, Mumbai, Maharashtra, India, 400093
Website: www.megamont.co.in

Management Discussion and Analysis

1. Economic Overview

1.1 The global economy

FY2025-26 spanned two distinct global environments. The first three quarters were characterised by a resilient if unspectacular expansion, easing financial conditions and continued disinflation. The fourth quarter was reshaped by the outbreak of conflict in the Middle East, which triggered the largest oil supply shock on record and reset the price of energy, freight and risk across every market in which the Company operates.

The International Monetary Fund, in its World Economic Outlook Update of July 2026, projects global growth of 3.0% in 2026 and 3.4% in 2027, against an average of 3.5% recorded across 2024 and 2025. The Fund attributes the moderation to the effects of the Middle East war, partly offset by demand-driven momentum in the global technology cycle arising from advances in artificial intelligence and its adoption. Growth in advanced economies is projected at 1.7% in 2026 and 1.8% in 2027, with the euro area at 0.9% and 1.2% respectively.

Global disinflation, which had run continuously since early 2024, has stalled. The IMF expects world headline inflation to rise from 4.1% in 2025 to 4.7% in 2026, an upward revision of 0.3 percentage points from its April assessment.

For a trading business, the most consequential figure in the Fund's update is not growth but trade. The pace of global trade expansion is projected to fall to 3.5% in 2026 from 5.0% in 2025. Slower aggregate trade growth alongside sharply higher dispersion in delivered prices is, counter-intuitively, a supportive environment for intermediaries: the value of the arbitrage function rises even as the total volume available to intermediate grows more slowly.

Source: IMF, World Economic Outlook Update, July 2026. (P) denotes projection.

1.2 Commodity markets

The World Bank's Commodity Markets Outlook of April 2026 records the sharpest reset in commodity markets since 2022. Overall commodity prices are forecast to rise 16% in 2026, the first annual increase since 2022, and to stand roughly 25% above the level anticipated as recently as January 2026.

The proximate cause was the disruption to energy and shipping infrastructure in the Middle East. The Strait of Hormuz, which carries approximately 35% of global seaborne crude oil trade, was affected, and the initial reduction in global oil supply was of the order of 10 million barrels per day. Brent crude rose from about US$72 per barrel at the end of February 2026 to about US$118 per barrel by the end of March 2026 — the largest single-month increase on record. The Asian LNG benchmark rose 94% over the course of March and European natural gas prices rose 59%.

The transmission into the Company's markets was direct and rapid. Energy is an input into every commodity Megamont handles, and freight is a component of the cost of every cargo it moves.

World Bank price index	2026 forecast	Comment
All commodities	+16%	First annual increase since 2022
Energy	+24%	Highest level since 2022; Brent forecast to average US$86/bbl in 2026, revised up US$26 since January
Fertilizers	+31%	Export disruption and surging production costs; gas accounts for 80–90% of ammonia production cost
Metals and minerals	+17%	Record highs on supply disruption and structural demand; forecast to decline 7% in 2027
— Aluminium	+22%	All-time high. The Middle East accounts for about 7% of global seaborne aluminium trade
— Copper	+21%	Constrained mine output and sulphur supply disruption
Precious metals	+42%	Gold forecast to average US$4,700/oz, 37% above 2025
Agriculture	−6%	Falling beverage prices more than offsetting gains in food prices

Source: World Bank Group, Commodity Markets Outlook, April 2026 (data cut-off 20 April 2026). The World Bank's July 2026 monthly update recorded the energy price index easing 1.1%, with coal down 4.8% and crude oil down 2.2%, indicating some normalisation after the March spike.

1.3 The Indian economy

India was among the better-insulated large economies during the year, and delivered its strongest growth performance in several years.

The National Statistical Office, in its Provisional Estimates released on 5 June 2026, estimates real GDP growth of 7.7% in FY2025-26, against 7.1% in FY2024-25. Real GDP at constant prices reached ₹323.12 lakh crore and nominal GDP ₹346.36 lakh crore, a nominal expansion of 8.9%. Real Gross Value Added grew 7.9%. Growth in the fourth quarter, covering January to March 2026, was 7.8% in real terms.

Growth was broad-based. Financial, real estate and professional services together with public administration were the strongest contributors. Manufacturing and construction grew at a healthy pace, while agriculture and utilities were more subdued. On the expenditure side, both private final consumption expenditure and gross fixed capital formation grew above 7.5% in real terms — the second of these being directly relevant to demand for the steel, coal and construction-linked materials the Company trades.

Inflation and monetary policy

FY2025-26 was an exceptionally low-inflation year in India. Headline CPI inflation declined for nine consecutive months to an eight-year low of 1.6% in July 2025, and was still only 1.33% in December 2025, below the lower bound of the Reserve Bank's 2–6% tolerance band. The nine-month decline in food prices was the longest in the CPI series. GST rate rationalisation effective 22 September 2025 affected roughly 11.4% of the CPI basket and reinforced the disinflation. The Reserve Bank's projection for full-year FY26 CPI inflation, set out at its February 2026 policy, was approximately 2.1%.

The Monetary Policy Committee held the repo rate at 5.50% through the first half of the year, reduced it by 25 basis points to 5.25% at its December 2025 meeting, and has held it at that level since, including at the meetings of February, April and August 2026. The standing deposit facility rate stands at 5.00% and the marginal standing facility rate at 5.50%.

The inflation picture has since reversed. CPI inflation accelerated to 4.38% in June 2026, the highest reading since December 2024 and above the 4% target for the first time in seventeen months, reflecting the pass-through of higher global energy prices. The Reserve Bank now projects FY2026-27 inflation at approximately 5.0% and GDP growth at 6.7%. This is a material change in the operating environment for a working-capital-intensive business and is discussed further in the Outlook section.

The rupee

The rupee was the principal adverse macro variable of the year for the Company and for every Indian importer. Having begun FY26 in the mid-

Management Discussion and Analysis

eighties to the US dollar, the currency breached ₹90 in December 2025 and weakened further through the fourth quarter, closing at ₹92.63 on 18 March 2026 and trading around ₹94.7 by late March 2026. Over the twelve months to end-March 2026 the rupee depreciated by approximately 10.7% against the dollar, making it among the weaker Asian currencies over the period. Foreign portfolio outflows from Indian equities and the sharp rise in the crude oil import bill were the principal drivers.

For a business that purchases predominantly in US dollars, a depreciation of this magnitude raises the rupee cost of every imported cargo and increases the working capital required to finance the same physical volume. The Solvent Extractors' Association of India, commenting on the edible oil trade, described the currency movement as a cause of concern for importers and refiners.

2. Industry Structure and Developments

2.1 The commodity intermediation industry

Megamont operates in the physical commodity trading and supply-chain intermediation industry. Participants in this industry do not produce or consume the commodities they handle. They connect producers to consumers, and are compensated for performing five functions the two ends of the chain cannot perform for themselves: sourcing access, contract structuring, trade finance, logistics, and the absorption of counterparty, price, currency and quality risk between the two.

The industry is sharply segmented by balance sheet. At one end sit a small number of international majors for whom a mid-sized parcel is uneconomic to administer. At the other sit a large number of small trading houses with commercial relationships but without the working capital, banking lines or freight capability to perform on a cargo-scale contract. The space between them — buyers requiring consolidated, financed, logistically managed supply in parcel sizes below the threshold of the majors — is where the Company positions itself.

Three developments during FY26 shaped this space:

1. Wider price dispersion. Sanctions-driven rerouting of energy and bulk flows, followed by the Middle East supply shock, widened the gap between delivered prices in different markets. Dispersion is the raw material of arbitrage; it also raises the cost of an execution error.
2. Higher working capital intensity. Higher commodity prices in dollar terms, combined with rupee depreciation of roughly 10.7%, increased the rupee capital required to finance an unchanged physical volume. Access to non-fund-based banking capacity became a more binding constraint on industry participants than commercial opportunity.
3. Greater freight volatility. Freight moved from being a predictable cost line to a material determinant of transaction profitability, rewarding participants able to contract freight ahead of committing a spread and penalising those who could not.

2.2 Steel and metals

India delivered an exceptional steel year. According to provisional Joint Plant Committee data released by the Ministry of Steel on 8 April 2026:

India steel, FY2025-26	Volume	Change
Crude steel production	168.4 million tonnes	+10.7%
Finished steel consumption	164 million tonnes	+8%
Finished steel exports	6.6 million tonnes	+35.9%
Finished steel imports	6.5 million tonnes	–31.7%
Net trade position	Net exporter by 0.08 million tonnes	Reversal from net importer
Installed capacity	approx. 220 million tonnes	Target 300 MT by 2030

Management Discussion and Analysis

Two features of this data matter directly to the Company's steel portfolio.

First, India reversed from net importer to net exporter of finished steel. The safeguard duty imposed in December 2025 on certain flat steel products — at 12% in the first year, 11.5% in the second and 11% in the third — materially altered the economics of importing commodity-grade flat product into India. Import volumes fell almost a third. For a trader, this does not remove the opportunity but relocates it: the value moves toward grades and specifications not covered by the duty, toward consolidation of mixed-grade requirements that a domestic mill will not accept as a single order, and toward the export leg, where Indian material became more competitive into the Middle East, Europe and Southeast Asia.

Second, the global backdrop diverged sharply from the Indian one. Global crude steel production was 147.3 million tonnes in January 2026, down 6.5% year on year, and stainless and coated steel markets remained oversupplied on continued Chinese export availability. An oversupplied global market alongside a tight, growing and duty-protected Indian market is precisely the configuration in which a trader with access to both earns its spread.

2.3 Coal, coke and bulk minerals

India's structural dependence on imported coking coal deepened during the year. Approximately 90% of India's coking coal requirement is met by imports, a consequence of domestic reserves carrying ash content of 25–35%, materially above internationally preferred specifications.

Coking coal imports through Indian ports rose approximately 12% in FY2025-26. On an April-to-January basis, imports reached 55 million tonnes against 48 million tonnes in the corresponding period of the prior year, an increase of 14.6%, driven directly by the 10.7% rise in crude steel output. Australia remains the largest supplier; the United States has increased its share to roughly 15%; and Russia continues to supply at a meaningful discount.

Prices were volatile and directionally higher. Australian premium hard coking coal trended upward from August 2025 to a one-and-a-half year high of approximately US$253 per tonne in mid-February 2026, following flooding in Queensland's principal mining region in January 2026, before easing to approximately US$229 per tonne by late March 2026 — a level roughly 36% above the year-earlier price. Iron ore fines at 62% Fe delivered North China traded largely in a US$100–110 per dry metric tonne range from July 2025 onward.

Policy is directionally supportive of import substitution over the long term without changing the near-term reality: the Government has notified coking coal as a critical and strategic mineral, and Mission Coking Coal targets a doubling of domestic output to 140 million tonnes by FY2029-30. Independent analysis nonetheless projects Indian metallurgical coal imports rising materially over the coming decade if blast-furnace-route steel expansion proceeds as planned.

2.4 Agriculture and edible oils

India remains the world's largest importer of vegetable oils, meeting approximately 60% of domestic edible oil consumption from imports. The Indian Vegetable Oil Producers' Association estimates domestic output at approximately 9.6 million tonnes against imports of approximately 16.7 million tonnes for 2025-26, with domestic production covering only about 40% of demand.

In the first half of oil year 2025-26 (November 2025 to April 2026), vegetable oil imports rose 13% year on year, with edible oils at 7.82 million tonnes. The composition shifted markedly: palm oil imports rose to 3.97 million tonnes from 2.74 million tonnes, while soft oils, comprising soybean and sunflower, declined to 3.85 million tonnes from 4.13 million tonnes. Import value for the period rose to approximately ₹87,000 crore from ₹73,000 crore.

Prices rose across the complex. Palm oil prices were 14–15% above April 2025 levels, and soybean and sunflower oil prices 17–22% higher. Combined with rupee depreciation, the landed rupee cost of

Management Discussion and Analysis

imported edible oil rose considerably more than the dollar price alone would suggest.

The trade is highly price-elastic between oils. Industry commentary during the year noted that a shift of only US$50–60 per tonne in the palm-to-soft-oil spread is sufficient to reallocate volumes at scale. For a trader, that elasticity is an opportunity — it rewards the ability to switch origin and product quickly — and a risk, because a position taken on one oil can be undermined by a movement in another.

2.5 Recycled metals

Secondary aluminium remained the Company's most structurally attractive portfolio. World Bank forecasts place aluminium prices 22% higher in 2026, at an all-time high, driven by shipping disruption and higher energy costs, with the Middle East accounting for approximately 7% of global seaborne aluminium trade. Because secondary production requires a small fraction of the energy needed for primary aluminium, a high-energy-price environment structurally advantages recycled material relative to primary metal — the cost gap widens precisely when energy is expensive.

The market remains fragmented on the supply side and quality-graded on the demand side. Grading discipline, rather than sourcing access, is the principal determinant of profitability in this portfolio.

2.6 Industrial goods and chemicals

This portfolio behaves differently from the bulk businesses: parcel sizes are smaller, margins wider, specification and documentation more demanding, and capital intensity per rupee of contribution lower. Demand tracked industrial capital expenditure and infrastructure activity, both of which were supported during the year by gross fixed capital formation growth above 7.5% in real terms. Fertilizer and chemical input costs rose sharply — the World Bank records a 31% forecast increase in fertilizer prices for 2026, with natural gas accounting for 80–90% of ammonia production cost — which raised working capital requirements across the chemicals chain.

2.7 Freight and logistics

Dry bulk freight was firm and volatile. The Baltic Dry Index traded broadly in the 2,000–2,100 range through February and March 2026. Broker assessments as at 22 March 2026 placed Capesize earnings at approximately US$23,000–23,500 per day, Panamax at approximately US$17,000 per day and Supramax at approximately US$15,500 per day. Following the year end the index strengthened materially, reaching approximately 2,818 in June 2026 and approximately 2,944 in July 2026.

Freight is not a peripheral cost in this business. On a typical bulk transaction it can represent half of the gross spread. The Company's standing discipline — that freight is contracted before a spread is committed wherever the shipment window permits — was tested repeatedly during the fourth quarter.

2.8 Trade finance

The availability and cost of non-fund-based banking capacity is the effective ceiling on the volume a trading business can write. Two developments during FY26 tightened that ceiling across the industry: the rise in dollar commodity prices, which increased the face value of the letters of credit required per tonne; and rupee depreciation, which increased the rupee equivalent of the same dollar exposure. A business writing the same physical volume in FY26 as in FY25 would have required materially more sanctioned limit to do so.

3. Regulatory and Policy Developments

The following developments during FY2025-26 had a direct bearing on the Company's markets. This list is not exhaustive and should be reviewed with the Company Secretary before publication.

Development Effective Relevance to Megamont

Safeguard duty on specified flat steel products at 12% (year 1), 11.5% (year 2), 11% (year 3) December 2025 Reduced the economics of importing commodity-grade flat steel into India; shifted opportunity toward non-covered grades, mixed-cargo consolidation and the export leg

Basic customs duty on crude edible oils reduced to 10% from 20% 31 May 2025 Widened the duty differential in favour of crude over refined oil, supporting crude import volumes into Indian refiners — the Company's principal edible oil customer segment

GST rate rationalisation 22 September 2025 Affected approximately 11.4% of the CPI basket; supported domestic consumption and contributed to the disinflation recorded during the year

Coking coal notified as a critical and strategic mineral; Mission Coking Coal targets 140 MT domestic output by FY2029-30 FY2025-26 Signals long-term import substitution intent without altering near-term import dependence of approximately 90%

Production Linked Incentive scheme for specialty steel Ongoing Attracted reported investment of ₹23,022 crore; expands domestic availability of specialty grades over time

Sanctions and trade-restriction regimes affecting CIS and Russian origin material Ongoing Requires counterparty, vessel and payment-channel screening on every affected transaction; see Section 9

4. Opportunities and Threats

Opportunities

- Structural import dependence. India imports approximately 90% of its coking coal requirement and approximately 60% of its edible oil consumption. Neither dependence is capable of being closed within the Company's planning horizon, and both underpin durable demand on the corridors the Company serves.
- Steel market re-configuration. India's shift to net exporter status, combined with the December 2025 safeguard duty, has redistributed rather than removed the intermediation opportunity — toward grades outside the duty, toward consolidated mixed cargoes, and toward the export leg into the Middle East, Europe and Southeast Asia.
- Price dispersion. The IMF and World Bank both record extraordinary volatility and widened cross-market price dispersion in the first quarter of 2026. Dispersion is the source of trading margin.
- Secondary aluminium. High energy prices structurally widen the cost advantage of recycled aluminium over primary metal, at the same time as buyers face increasing pressure to reduce embedded carbon.
- Balance-sheet-constrained competition. Higher dollar prices and a weaker rupee have raised the working capital required per tonne across the industry, disproportionately constraining smaller intermediaries and creating share for participants with banking capacity.
- Infrastructure-led domestic demand. Gross fixed capital formation grew above 7.5% in real terms in FY26, supporting steel, cement clinker, limestone and construction equipment demand.

Threats

- Energy price shock and its second-round effects. The World Bank projects energy prices 24% higher in 2026. Energy costs feed into freight, into production costs across every commodity the Company handles, and into the Indian import bill and therefore the rupee.
- Currency. A further 10% rupee depreciation would raise the rupee working capital required for unchanged physical volume by a similar order, absent an offsetting change in payment terms.
- Reversal of the inflation and rate environment. Indian CPI inflation has moved from 1.33% in December 2025 to 4.38% in June 2026, and the RBI now projects approximately 5.0% for FY27.

Management Discussion and Analysis

A tightening cycle would raise the Company's finance cost, which on a typical transaction consumes a meaningful share of the gross spread.

- Counterparty credit deterioration. Higher input costs compress the margins of the industrial buyers the Company supplies. Credit risk in this business is a lagging indicator of an input cost shock.
- Sanctions and geopolitical exposure. Sourcing from the CIS and Russia carries sanctions, payment-channel and vessel-availability risk that can change without notice.
- Freight volatility. The Baltic Dry Index rose from approximately 2,000 in March 2026 to approximately 2,944 in July 2026. On a transaction where freight is not fixed ahead of the spread, a movement of that magnitude can eliminate the contribution entirely.
- Trade policy. Safeguard duties, quality control orders, anti-dumping findings and import licensing can close a corridor between contracting and shipment.
- Integration and control risk. The Company operated for part of the year with two recently acquired subsidiaries not yet on a common reporting and control framework. See Sections 9 and 10.

5. Financial Performance

5.1 Results of operations

Particulars	FY2025-26 (₹ in Lakhs)
Revenue from operations	60,667.85
Other income	23.33
Total income	60,691.18
Purchases of Stock in Trade and Other Direct Expense	59,443.61
Employee benefits expense	77.33
Other expenses (incl. freight, inspection, documentation)	162.38
EBITDA	1,007.86
EBITDA margin (%)	1.66%
Finance costs	180.44
Depreciation and amortisation	2.65
Profit before tax	824.77
Tax expense	203.07
Profit after tax	621.70

5.2 Profit & Loss Summary

During FY2025-26, the Company recorded Revenue from Operations of ₹ 60,667.85 Lakhs, reflecting the full-scale commencement of its trading operations. Other Income of ₹ 23.33 Lakhs took Total Income to ₹ 60,691.18 Lakhs for the year.

Total Expenses stood at ₹ 59,866.41 Lakhs, with Purchases of Stock in Trade and Other Direct Expenses accounting for the substantial majority at ₹ 59,443.61 Lakhs, consistent with the nature of the Company's trading business. Employee Benefits Expense was ₹ 77.33 Lakhs, Finance Costs ₹ 180.44 Lakhs, Depreciation and Amortisation ₹ 2.65 Lakhs, and Other Expenses ₹ 162.38 Lakhs.

Profit Before Tax for the year was ₹ 824.77 Lakhs. After providing for current tax of ₹ 203.22 Lakhs and a deferred tax credit of ₹ 0.14 Lakhs, the Company reported a Profit After Tax and Total Comprehensive Income of ₹ 621.70 Lakhs for FY2025-26.

Earnings Per Share (face value ₹ 10 each) stood at ₹ 3.00 (Basic) and ₹ 2.53 (Diluted) for the year.

5.3 Balance Sheet Summary

As at 31 March 2026, Total Assets stood at ₹ 9,393.23 Lakhs, reflecting the significant scale-up of the Company's operations during the year.

Non-Current Assets were ₹ 18.40 Lakhs, comprising Property, Plant and Equipment (₹ 0.45 Lakhs), Right-of-use Assets (₹ 17.80 Lakhs), and Deferred Tax Assets (₹ 0.14 Lakhs). Current

Management Discussion and Analysis

Assets constituted the dominant portion of the asset base at ₹ 9,374.84 Lakhs, driven primarily by Trade Receivables of ₹ 7,628.91 Lakhs arising from the scale of trading operations, Bank Balances other than Cash and Cash Equivalents of ₹ 989.80 Lakhs, Other Current Assets of ₹ 686.25 Lakhs, and Cash and Cash Equivalents of ₹ 61.44 Lakhs.

On the liabilities side, Total Equity strengthened to ₹ 3,625.22 Lakhs as at 31 March 2026, comprising Equity Share Capital of ₹ 2,888.18 Lakhs, Other Equity of ₹ 490.64 Lakhs, and Money Received Against Share Warrants of ₹ 246.40 Lakhs. This compares to a negative net worth of ₹ 212.37 Lakhs as at 31 March 2025, marking a decisive turnaround on the back of fresh capital infusion and profitable operations during the year.

Total Non-Current Liabilities were ₹ 239.22 Lakhs, comprising Borrowings of ₹ 226.00 Lakhs and Lease Liabilities of ₹ 13.22 Lakhs. Total Current Liabilities were ₹ 5,528.78 Lakhs, led by Financial Borrowings of ₹ 4,872.31 Lakhs, Trade Payables of ₹ 411.41 Lakhs, Current Tax Liabilities of ₹ 196.64 Lakhs, Other Current Liabilities of ₹ 27.78 Lakhs, and Other Current Financial Liabilities of ₹ 16.20 Lakhs.

5.4 Cash Flow Statement Summary

The Cash Flow Statement for FY2025-26 reflects a year of high operational activity and substantial capital mobilisation to fund business scale-up.

Operating Activities recorded a net cash outflow of ₹ 6,894.35 Lakhs. While operating profit before working capital changes was ₹ 981.10 Lakhs, the significant expansion in Trade Receivables (₹ 7,628.91 Lakhs) and Other Current Assets and Loans (₹ 694.69 Lakhs), partially offset by an increase in Trade Payables (₹ 411.27 Lakhs) and other current liabilities, resulted in a net cash used in operations of ₹ 6,931.23 Lakhs. Income taxes paid amounted to ₹ 6.72 Lakhs.

Investing Activities recorded a net cash outflow of ₹ 967.08 Lakhs, primarily on account of investments in Bank Balances other than Cash and Cash Equivalents (₹ 989.80 Lakhs) and capital expenditure on Property, Plant and Equipment (₹ 0.55 Lakhs), partially offset by interest received on Fixed Deposits of ₹ 23.27 Lakhs.

Financing Activities generated a net inflow of ₹ 3,061.73 Lakhs, driven by proceeds from Share Capital (₹ 1,399.00 Lakhs), Securities Premium (₹ 1,678.80 Lakhs), Share Warrants (₹ 246.40 Lakhs), and net Borrowings (₹ 25.33 Lakhs), partially offset by Finance Costs paid of ₹ 179.50 Lakhs and Common Control Reserve adjustment of ₹ 108.30 Lakhs.

The net decrease in Cash and Cash Equivalents during the year was ₹ 4,799.70 Lakhs, with closing Cash and Cash Equivalents at ₹ (4,799.54) Lakhs, reflecting the utilisation of cash credit facilities within the banking arrangements. Opening Cash and Cash Equivalents as at 1 April 2025 were ₹ 0.16 Lakhs.

6. Outlook

The Company enters FY2026-27 with the trading platform assembled and its operating infrastructure incomplete. The external environment has also changed materially since the balance sheet date, and shareholders should read the outlook in that light.

Macro assumptions

- Global growth of 3.0% in 2026 and 3.4% in 2027, with world trade volume growth slowing to 3.5% in 2026 from 5.0% in 2025 (IMF, July 2026).
- Commodity prices 16% higher in 2026, with energy up 24% and metals and minerals up 17% before an expected 7% decline in metals in 2027 (World Bank, April 2026).
- Indian growth of approximately 6.7% in FY2026-27 with CPI inflation of approximately 5.0% and the repo rate held at 5.25% (RBI, August 2026 policy).
- Indian steel demand continuing to grow, with Q1 FY27 crude steel production of 42.1 million tonnes and finished steel consumption up 8.3% year on year.
- Freight remaining elevated and volatile, with the Baltic Dry Index approximately 40% above its March 2026 level as at July 2026.

Management Discussion and Analysis

What this means for the Company

Higher commodity prices raise revenue per tonne but also raise the working capital consumed per tonne. In a year in which the Company intends to grow physical volume, the two effects compound. Expansion of non-fund-based banking capacity is therefore the single most important operational objective for FY27, ahead of any commercial target.

A rising Indian inflation and rate environment, in contrast to the exceptionally benign conditions of FY26, will increase finance cost per transaction. Because finance cost is a function of cycle length, the Company's response is to shorten the cash conversion cycle rather than to accept a compressed contribution.

Higher energy prices are, on balance, favourable to the recycled metals portfolio and unfavourable to the freight-intensive bulk portfolios. The Company expects the mix to shift modestly toward recycled metals and toward the lower-capital-intensity industrial goods and chemicals portfolio during FY27.

7. Risks and Concerns

A trading business does not eliminate risk; it is paid to hold it. The purpose of the Company's risk framework is therefore not to avoid exposure but to ensure that every exposure it carries is identified, sized, priced and owned by someone with the authority to act on it.

7.1 Framework

Risk is governed by the Board through the Audit Committee and, where constituted, the Risk Management Committee. Day-to-day authority sits with the Chief Executive Officer and the Chief Financial Officer under Board-approved limits covering counterparty credit, open position value, currency exposure and single-transaction size. Limits are monitored and reported to the Audit Committee quarterly. No trader may approve a limit affecting a transaction they originated.

7.2 Principal risks

Risk	Why it matters to us	Mitigation
Counterparty credit	A buyer failing to pay after cargo has shipped is the single largest loss the Company can suffer on one transaction. Higher input costs across FY26 compressed buyer margins; credit risk in this business lags an input cost shock.	Pre-contract credit assessment; secured terms for new counterparties; approval authority separated from origination; ongoing exposure monitoring.
Liquidity and working capital	Volume is constrained by sanctioned facilities. Dollar commodity prices rose and the rupee fell approximately 10.7% in FY26, so the same physical volume now consumes materially more limit.	Diversified banking relationships; headroom maintained; cash conversion cycle actively managed; FY27 priority on expanding non-fund-based capacity.
Foreign exchange	Purchases are substantially dollar-denominated. The rupee depreciated approximately 10.7% over FY26 and remained volatile after the year end.	Natural offset between dollar purchases and dollar sales.
Freight rate	Freight can represent half the gross spread on a bulk cargo. The Baltic Dry Index rose from approximately 2,000 in March 2026 to approximately 2,944 in July 2026.	Freight contracted before spread is committed wherever the shipment window allows; unhedged exposure counted against position limits.
Geopolitical and sanctions	Sourcing from the CIS and Russia carries sanctions, payment-channel and vessel-availability risk. Middle East disruption affected the Strait of Hormuz, which carries approximately 35% of seaborne crude trade.	Counterparty and vessel sanctions screening before every transaction; legal review of origin and payment routing; ability to substitute origin.
Trade policy and regulation	Safeguard duties, quality control orders, anti-dumping findings and licensing changes can close a corridor between contracting and shipment. The December 2025 steel safeguard duty reduced Indian finished steel imports by 31.7%.	Monitoring of trade notifications; contractual allocation of duty risk; corridor diversification.
Quality and rejection	A cargo rejected at discharge must be re-sold in a market that already knows it was rejected.	Independent load port inspection; discharge inspection where warranted; contractual tolerance and remedy clauses; rejection at load in preference to claim at discharge.
Documentation	A discrepant presentation delays payment, lengthens the cash cycle and can allow a buyer to walk away in a falling market.	Dedicated documentation function; first-time-clean presentation rate tracked as an operating metric.
Regulatory and compliance	Listed-company disclosure obligations expanded sharply in a year of transformation.	Dedicated secretarial function; external secretarial audit; legal review of material disclosures.
Key person	Producer allocation and banking relationships attach to individuals as much as to the Company.	Relationship ownership documented and shared; succession planning for critical roles; retention arrangements for senior commercial staff.

8. Internal Control Systems and their Adequacy

The Company maintains a system of internal controls over financial reporting and over operations that is designed to provide reasonable assurance regarding the reliability of financial reporting, the effectiveness and efficiency of operations, the safeguarding of assets and compliance with applicable laws and regulations.

8.1 Controls specific to a trading business

The control environment of a commodity trading business differs materially from that of a manufacturer, and the controls that matter most are transaction-level rather than plant-level. The principal controls in operation are:

- Segregation of origination and approval. No trader may approve a counterparty credit limit, a position limit or a payment relating to a transaction they originated.

Management Discussion and Analysis

- Counterparty credit approval. No sale contract is executed until the buyer is within an approved credit limit or the exposure is fully secured by letter of credit, cash against documents or advance payment.
- Position limits. Open position value is capped at a Board-approved level, monitored and reported to the Audit Committee quarterly.
- Freight discipline. Freight is contracted before a spread is committed wherever the shipment window permits; unhedged freight exposure is treated as an open position and counted against limits.
- Independent inspection. Quality and quantity are certified by an independent inspection agency at load port, and at discharge port where the specification or the counterparty warrants it.
- Documentary control. A dedicated documentation function controls presentation; first-time-clean presentation rate is tracked as an operating metric.
- Related party controls. All related party transactions are placed before the Audit Committee, with interested directors abstaining.

9. Human Resources and Industrial Relations

As at 31 March 2026, the Company had a total employee strength of 20. All 20 employees were already engaged with the Company's subsidiary and continued seamlessly in their respective roles.

10. Key Financial Ratios

In accordance with Schedule V(B) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, details of significant changes — being changes of 25% or more compared with the immediately preceding financial year — together with explanations, are set out below.

Given the change in the nature of the Company's business during FY2025-26, from wood products manufacturing to commodity trading, substantially every ratio has moved materially. The Company sets out below the movement in each ratio together with an explanation, and notes that in most cases the movement reflects the change in the underlying business rather than a change in operating performance within a comparable business.

Ratio	FY 2025-26	FY 2024-25	% of increase or decrease	Reasons
Current Ratio (in times)	1.70	0.00073	232155.83%	Increased due to higher current assets arising from current-year operations.
Debt - Equity Ratio (in times)	1.41	-1.00	240.88%	Improved due to increase in net worth; previous-year ratio was affected by negative equity
"Debt Service Coverage Ratio (in times)"	4.45	-	-	Not comparable, as there was no debt service obligation in the previous year.
Return on Equity Ratio (%)	0.18	-	-	The ratio cannot be interpreted as the company had incurred losses in Previous FY 2024-25 and also the Average total equity was in negative employed figure was in negative.

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Ratio	FY 2025-26	FY 2024-25	% of increase or decrease	Reasons
"Inventory Turnover Ratio (in times)"	-	-	-	Not applicable, as average inventory is Nil.
Trade Receivables Turnover Ratio (in times)	15.90	-	-	Not comparable, as there was no operating revenue in the previous year.
"Trade Payables Turnover Ratio (in times)"	288.87	-	-	Not comparable due to absence of material operating purchases in the previous year.
"Net Capital Turnover Ratio (in times)"	33.39	-	-	Not comparable, as there was no operating revenue in the previous year.
Net Profit Ratio (%)	1.02%	-	-	Not comparable, as the previous year had no operating revenue and reported a loss.
Return on Capital Employed (%)	27.59%	-	-	The ratio cannot be interpreted as the company had incurred losses in Previous FY 2024-25 and also the capital employed figure was in negative.
Return on Investment (%)	0.02	-	-	Not comparable, as there were no corresponding bank deposits and interest income in the previous year.

11. Cautionary Statement

This Management Discussion and Analysis contains statements which, to the extent they relate to matters other than historical fact, constitute forward-looking statements. These include statements regarding the Company's objectives, targets, projections, estimates and expectations, and may be identified by words such as "expect", "intend", "target", "anticipate", "believe", "estimate", "plan" and similar expressions.

Forward-looking statements are based on assumptions and expectations which management believes to be reasonable at the date of this report. They are subject to risks and uncertainties, including but not limited to commodity and freight price movements, counterparty performance, foreign exchange movements, changes in trade regulation, tariffs, safeguard duties and sanctions regimes, the availability and cost of finance, changes in interest rates, geopolitical developments, and general economic conditions in India and internationally, many of which are outside the Company's control. Actual results may differ materially from those expressed or implied.

Macroeconomic and industry data cited in this report has been obtained from published sources believed to be reliable. While care has been taken in reproducing that data, the Company has not independently verified it and does not accept responsibility for its accuracy or completeness. Such data is subject to revision by the issuing institutions.

The Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law.

Notice of 36th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT 36TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MEGAMONT LIMITED (FORMERLY KNOWN AS V.R. WOODART LIMITED) ("THE COMPANY") WILL BE HELD THROUGH VIDEO CONFERENCING OR OTHER AUDIO-VISUAL MEANS ("VC/OAVM") ON WEDNESDAY, 30TH SEPTEMBER, 2026, AT 4:00 P.M. (IST) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited (Standalone and Consolidated) Financial Statement of the Company for the financial year ended March 31st 2026 together with and the report of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mrs. Minal Gaurav Patil (DIN:10579156), who retires by rotation and being eligible, offers herself for reappointment.

3. To appoint M/s. K P N & CO (FRN:133536W), Chartered Accountants, as Statutory Auditors of the Company.

   To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and based on the recommendations of the Audit Committee and the Board of Directors, M/s. K P N & CO (FRN: 133536W), Chartered Accountants, be and is hereby appointed as Statutory Auditors of the Company for a term of five consecutive years to hold office from the conclusion of this 36th Annual General Meeting till the conclusion of the 41st Annual General Meeting of the Company on such terms and conditions including remuneration as may be approved by the Board of Directors on the recommendation of the Audit Committee, from time to time during their tenure of appointment, in addition to applicable taxes and reimbursement of travelling and other out of pocket expenses incurred by them."

For & On Behalf of the Board of Directors
Megamont Limited
(formerly known as V.R. Woodart Limited)

Sd/-
Minal Gaurav Patil
(Whole-time director)
(DIN: 10579156)

Date: 14th August,2026
Place: Mumbai

Notice of 36th Annual General Meeting

Notes:

1.1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021, 02/2022 dated 5th May, 2022, 10/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023, 9/2024 dated 19th September, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated 22nd September, 2025 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide Circular No. SEBI/HO/ CFD/ CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/ HO/CFD/PoD-2/P/CIR2023/4 dated 5th January, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated 7th October, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 (collectively referred to as "SEBI Circulars") and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In compliance with the provisions of the Companies Act, 2013 (the "Act"), the Listing Regulations and MCA Circulars, the 36th Annual General Meeting ("AGM") of the Company is being held through VC/OAVM. The proceedings of 36th AGM shall be deemed to be conducted at the Registered Office of the Company.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Pursuant to MCA Circulars and SEBI Circulars, physical attendance of the Members is not required. Hence, Members will have to attend and participate in the ensuing AGM through VC / OAVM only.

3. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for Members for attending the AGM through VC / OAVM are given in this Notice.

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

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depositories Limited for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL

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

Notice of 36th Annual General Meeting

7. **MEMBERS WHOSE E-MAIL ADDRESS / MOBILE NUMBER ARE NOT REGISTERED CAN GET THEIR E-MAIL ADDRESS / MOBILE NUMBER, REGISTERED AS FOLLOWS:**

   a. Members holding shares in demat form can get their email address registered / updated by contacting their respective Depository Participants. b. Members holding shares in the physical form can get their email address registered by contacting our Registrar and Share Transfer Agent "MUFG Intime India Private Limited" on their email address investor. helpdesk@in.mpms.mufg.com.

8. The Explanatory Statement pursuant to Section 102 of the Act read with Regulation 17 of Listing Regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force) setting out material facts concerning the business under Item No. 3 and 4 of the Notice are annexed hereto. The relevant details with respect to Item No. 2 of the Notice pursuant to Regulation 36(3) of the Listing Regulations, and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India in respect of the Directors seeking re-appointment at this AGM are also annexed.

9. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names are requested to send share certificates to Registrar and Share Transfer Agent of the Company, for consolidation into a single folio

10. Members desiring any information as regards to Accounts are requested to send an email address to investors@vrwoodart.com 14 days in advance before the date of the AGM to enable the Management to keep full information ready on the date of AGM

11. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and relevant documents referred to in the Notice of this AGM and explanatory statement, will be available for inspection by the Members. Members who wish to inspect such documents can send their requests to the Company at investors@vrwoodart.com by mentioning their Name and Folio Number / DP ID and Client ID.

12. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

13. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

14. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialised form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

16. **INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING:**

   a) In compliance with provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Secretarial Standard- 2 issued by the Institute of Company Secretaries of India, as amended from time to time, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of National Securities Depositories Limited ("NSDL") as the Agency to provide e-voting facility. The facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL

   b) The Board of Directors of the Company has appointed M/s. Krishna Rathi & Associates, Practicing Company Secretaries as the Scrutiniser, to scrutinise the e-voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

   c) Cut-off Date for Remote E-voting and E-voting During the AGM: The Company has fixed Thursday, 24th September, 2026 as the "Cut-off Date" for determining the eligibility of Members to cast their votes through remote

Notice of 36th Annual General Meeting

e-voting or e-voting during the AGM. Only those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date shall be entitled to avail the facility of remote e-voting or e-voting during the AGM.

   d) The Scrutiniser shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall provide, not later than two (2) working days of the conclusion of the Meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing and declare the result of the voting forthwith.

   e) The results shall be declared forthwith by the Chairman or a person so authorised by him in writing on receipt of consolidated report from the Scrutiniser. The Results declared along with Scrutiniser's Report shall be placed on the website of the Company at www. https:// megamont.co.in and on the website of NSDL and shall also be communicated to the BSE Limited ("BSE").

   f) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again

   g) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as of the Cut-off Date i.e. Thursday, 24th September, 2026 may obtain the login ID and password by sending a request at evoting@nsdl.co.in

17. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://megamont. co.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting. nsdl.com

    The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

(i) The voting period begins on Sunday, 27th September, 2026 and ends on Tuesday, 29th September, 2026. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Thursday, 24th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

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

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

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/

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websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period 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.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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 and 022 - 2499 7000

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

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

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

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

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

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

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

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

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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

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

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

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

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

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

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

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

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

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience

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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.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@megamont.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@vrwoodart.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting.

9. Only those shareholders, who are 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 available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

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

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

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 to www.evoting.nsdl.com reset the password.

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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Mr. Sagar Gudhate) at www.evoting.nsdl.com evoting@nsdl.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS TO BE TRANSACTED:

ITEM NO. 3

M/s. K P N & CO (FRN:133536W), Chartered Accountants, were appointed as the statutory auditors of the Company to fill the casual vacancy at the Extra Ordinary General Meeting held on 14th January,2026. The existing term of the Statutory Auditors will get completed at the conclusion of the ensuing Annual General Meeting of the Company and they are eligible for re-appointment in terms of provisions of Section 139(2) of the Companies Act, 2013 (the Act) read with the Rules made thereunder.

Notice of 36th Annual General Meeting

Pursuant to Section 139(2)(b) of the Act read with the Companies (Audit and Auditors) Rules, 2014, the Company can re-appoint an Audit Firm for a terms of five consecutive years each. Accordingly, M/s. K P N & CO (FRN:133536W), Chartered Accountants, are eligible for re-appointment for a second term of five consecutive years.

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. K P N & CO (FRN:133536W), Chartered Accountants as the Statutory Auditors of the Company to hold office from the conclusion of this 36th Annual General Meeting until the conclusion of the 41st Annual General Meeting of the shareholders of the Company at a Statutory Audit fee of Rs. 3,00,000/- p.a. (Rupees Three Lakhs only) plus applicable taxes, travelling and other out-of-pocket expenses incurred by them in connection with the statutory audit of the Company for the financial year 2026-27, subject to the approval by the shareholders pursuant to applicable provisions of the Act and rules made thereunder.

M/s. K P N & Co is a Peer Reviewed and leading Chartered Accountancy Firm registered with Institute of Chartered Accountants of India (ICAI) established the firm in the year 2012 an having registered office at Nashik and Branches at Pimalgaon (Baswant), Igatpuri, Ankleshwar and Dhule. They have successful track record of conducting a fully diversified and one stop solution for all accounting related needs including compliance Audit and Assurance, Internal Audit, Statutory Audits, Indirect Taxation, Management Consultancy, Inventory Accounting, Fixed Asset Management and MIS. Among their clientele there are several banking, construction, automotive, distribution, manufacturing companies.

The remuneration payable to the statutory auditors for the remaining tenure of the proposed re-appointment will be subsequently determined by the Board as per the recommendations of the Audit Committee. The proposed fees will be in line with the industry benchmarks. The fees for services in the nature of limited review, statutory certifications and other professional work will be in addition to the audit fee as above and will be determined by the Board in consultation with the Auditors and as per the recommendations of the Audit Committee from time to time.

The proposed statutory Auditors have furnished their consent to act as Statutory Auditors in terms of Section 139 of the Act and have also provided a certificate to the effect that their re-appointment, if made, shall be in accordance with the conditions laid down and that they satisfy the criteria provided under Section 141 of the Act. Further, as required under Regulation 33 of the Listing Regulations, they have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in Item No.3 of this Notice.

The Board recommends their re-appointment and accordingly, the approval of the Members is being sought by means of an Ordinary Resolution.

For & On Behalf of the Board of Directors
Megamont Limited
(formerly known as V.R. Woodart Limited)

Sd/-
Minal Gaurav Patil
(Whole-time director)
(DIN: 10579156)

Date: 14th August,2026
Place: Mumbai

Annexure A to the Notice

Details of Directors seeking Appointment/Reappointment at the 36th Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-II issued by the Institute of Company Secretaries of India ("ICSI") are as under:

Name of Director	Minal Gaurav Patil
DIN No.	10579156
Date of Birth	09-07-1986
Age	40 years
Date of Appointment	15-10-2025
Experience	Six years in International Trade and Business Management
Qualification	LL. B, LL.M
Chairman / Directorship in other Company	08
Chairman/Member of Committees of the Board of Companies of which she or she is a Director.	Nil
Chairman of Committees of other Companies	Nil
Member of Committees of other Companies	Nil
No. of Equity shares held	84,55,573
Brief profile and nature of their expertise in specific functional areas.	Mrs. Minal Patil holds degrees in Law (LL. B, LL.M) and Science (B.Sc. Zoology) and is a seasoned professional with over six years of experience in international trade and business management, specializing in export–import operations, marketing strategy, and global trade compliance.
Number of meetings of the Board attended during the year 2025-26	04
Relationship with Other Directors, Manager and other Key Managerial Personnnel	Nil
Current remuneration (last drawn remuneration)	Nil
Details of remuneration sought to be paid	Nil
Key terms and conditions of appointment	Executive, Whole time Director

Mrs. Minal Gaurav Patil is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority

For & On Behalf of the Board of Directors
Megamont Limited
(formerly known as V.R. Woodart Limited)

Sd/-
Minal Gaurav Patil
(Whole-time director)
(DIN: 10579156)

Date: 14th August,2026
Place: Mumbai

Board's Report

To,

The Members

The Board of Directors ("the Board") are pleased to present the 36th Annual Report of Megamont Limited (formerly known as V.R.Woodart Limited) ("the Company") together with Audited Financial Statements of the Company for the Financial Year ("FY") ended March 31, 2026.

01. FINANCIAL HIGHLIGHTS:

(Amt INR in Lakhs)

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Net Sales/ Income from Operation	0	0	60,667.85	0
Other Income	0	0	23.33	0
Total Income	**0**	**0**	**60,691.18**	**0**
Profit before interest, Depreciation & Tax	(58.02)	(13.12)	1,007.86	(13.12)
Less Interest (Financial Cost)	32.47	0	180.44	0
Depreciation	0	0	2.65	0
Profit/Loss Before Exceptional Item &Tax Exp.	**(90.49)**	**(13.12)**	**824.77**	**(13.12)**
Add/Less Exceptional Items	0	0	0	0
Profit/Loss Before Tax	**(90.49)**	**(13.12)**	**824.77**	**(13.12)**
Less Previous years Adjustments	0	0	0	0
Provision for Current & Deferred	0	0	203.07	0
Net Profit/Loss after tax	**(90.49)**	**(13.12)**	**621.70**	**(13.12)**
Total Comprehensive Income/loss	**0**	**0**	**0**	**0**
Total	**(90.49)**	**(13.12)**	**621.70**	**(13.12)**
EPS (Basic)	**(0.44)**	**(0.09)**	**3.00**	**(0.09)**
EPS (Diluted)	**(0.44)**	**(0.09)**	**2.53**	**(0.09)**

02. DIVIDEND

Your directors have not recommended any dividend for the year. This is mainly to preserve financial resources for the future growth of the Company.

03. TRANSFER TO RESERVES

No amount is proposed to be transferred to general reserves for the financial year ended on March 2026.

04. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

The Company has added new object clause of all kind of petroleum products and carbon materials with the consent of the members at the Extra Ordinary General Meeting held on 14th January,2026 by way of passing of Special Resolution. Apart from that, there has been no change in the nature of the Business of the Company.

Board's Report

05. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN BALANCE SHEET DATE AND DATE OF BOARD'S REPORT:

In terms of Section 134(3)(l) of the Companies Act, 2013, there have not been any material changes and commitments affecting the financial position of the Company which have occurred during the financial year ended on 31st March 2026 and between the end of the financial year and the date of this Report.

06. STATE OF COMPANY'S AFFAIRS AND REVIEW OF BUSINESS OPERATIONS & FUTURE PROSPECTS:

Standalone:

During the year under review, the Company has not generated any revenue from operations. Loss before interest, tax, depreciation, and amortization ('EBITDA') increased from Rs. 13.12 Lakhs in FY 2024-25 to Rs. 58.02 Lakhs in FY 2025-26. Loss after tax from Operations increased from Rs. (13.12) Lakhs in FY 2024-25 to Rs. (90.49) Lakhs in FY 2025-26. Earnings per share have decreased from Rs. (0.090) per share in the FY 2024-25 to Rs. (0.437) per share in FY 2025-26.

Consolidated:

During the year under review, the Company has revenue from operations of Rs.60,117.74 Lakhs. Profit before interest, tax, depreciation, and amortization ('EBITDA') increased from Rs. (13.12) Lakhs in FY 2024-25 to Rs.1,007.86 Lakhs in FY 2025-26. Profit after tax from Operations increased from Rs. (13.12) Lakhs in FY 2024-25 to Rs. 621.70 Lakhs in FY 2025-26. Earnings per share have increased from Rs. (0.090) per share in the FY 2024-25 to Rs. 3 per share in the FY 2025-26.

07. PREFERENTIAL ALLOTMENT OF EQUITY SHARES AND ISSUE OF WARRANTS

a) Allotment of Equity Shares under Preferential Issue

The Board of Directors have issued and allotted 1,39,90,000 Equity shares of ₹ 10/- each at a price of ₹ 22 per Equity Shares including premium of ₹ 12/- per equity shares aggregating to ₹ 3077.80 Lakhs on preferential basis on 11th November, 2025.

b) Allotment of Convertible Warrants

The Company allotted 44,80,000 Convertible Warrants at a price of ₹ 22/- including premium of ₹ 12/- on 11th November, 2025.

08. SHARE CAPITAL AND CHANGE THEREIN

Authorised Share Capital

During the Financial year under review, the Authorised Share Capital of the Company has been increased from ₹ 15,00,00,000 divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of ₹ 10/- (Rupees Ten only) each to ₹ 50,00,00,000 divided into 5,00,00,000 (Five Crores) Equity Shares of ₹ 10/- (Rupee Ten only) each with the consent of members of the Company by passing Ordinary Resolution at the Extra Ordinary General Meeting held on 04th April, 2025.

Issued, Subscribed and Paid-Up Share Capital

Equity Share Capital

During the Financial year under review, the issued, subscribed and paid-up Equity Share Capital of the Company has been increased from ₹ 14,89,18,000 consisting of 1,48,91,800 Equity Shares of ₹ 10/- each to ₹ 28,88,18,060 consisting of 2,88,81,806 Equity Shares of ₹ 10/- each.

Preference Share Capital

Your Company has not issued any Preference Shares during the year under review.

Buy Back of Securities

Your Company has not bought back any of its securities during the year under review.

Sweat Equity

Your Company has not issued any Sweat Equity Shares during the year under review.

Bonus Shares

Your Company has not issued any Bonus Shares during the year under review.

Employee Stock Option Plan

Your Company has not provided any Stock Option Scheme to the employees.

09. DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT AND CHANGE THEREIN

During the year under review, there were changes in the composition of the board of directors and KMP of the company.

Board's Report

At the end of the year following are the directors of the company

Sr. No.	Name of Directors	Designation	Date of Appointment
1	Abhijeet Krishna Yerukar	Independent Director	23/12/2025
2	Tejas Narendra Patil	Director	23/12/2025
3	Minal Gaurav Patil	Whole-time Director	15/10/2025
4	Maddukuri Mounika	Whole-time Director	15/10/2025
5	Manish Jhanwar	Independent Director	15/10/2025
6	Madhura Alok Singh	Independent Director	15/10/2025

Pursuant to the provisions of Sections 2(51) and 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following persons were acting as Key Managerial Personnel of the Company as on 31st March, 2026:

i. Ms. Minal Gaurav Patil: Whole-time Director

ii. Ms. Maddukuri Mounika: Whole-time Director

iii. Mr. Suhas Dilip Deore: CFO

iv. Mr. Siddharth Dwivedi: Company Secretary and Compliance Officer

There were following changes in the composition of the Board of Directors:

Sr. No.	Name	Designation	Type of Change	Date of Appointment/ Cessation
1.	Minal Patil	Additional Director (Whole-Time)	Appointment	15/10/2025
2.	Maddukuri Mounika	Additional Director (Whole-Time)	Appointment	15/10/2025
3.	Madhura Singh	Additional Director (Independent)	Appointment	15/10/2025
4.	Manish Jhanwar	Additional Director (Independent)	Appointment	15/10/2025
5.	Anwar Shaikh	Whole-Time Director	Cessation (Resignation)	16/10/2025
6.	Divya Pai	Director	Cessation (Resignation)	16/10/2025
7.	Kartik Jethwa	Independent Director	Cessation (Resignation)	16/10/2025
11.	Manan Shah	Independent Director	Cessation (Resignation)	16/10/2025
12.	Vinit Rathod	Independent Director	Cessation (Resignation)	16/10/2025
13.	Abhijeet Krishna Yerukar	Additional Director (Independent)	Appointment	23/12/2025
14.	Tejas Narendra Patil	Additional Director	Appointment	23/12/2025
15.	Nidhi Kirti Bhatt-Resignation	Director	Cessation (Resignation)	16/02/2026
16	Suhas Dilip Deore	CFO	Appointment	15/10/2025

Based on the confirmation received from the Directors, neither of these Directors are disqualified under Section 164(2) of the Act.

Board's Report

Board's Report

10. INDEPENDENT DIRECTORS

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with sub rule (1) and sub rule (2) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI Listing Regulations and they are independent of the management and they have complied with the code for Independent prescribed in Schedule IV of the Act.

In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same. They are not liable to retire by rotation in terms of Section 149(13) of the Act.

The Board is of the opinion that the all Directors including the Independent Directors of the Company possess requisite qualifications, experience and expertise in their relative fields and that they hold highest standards of integrity.

11. OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING PROFICIENCY) OF THE INDEPENDENT DIRECTORS:

The Board is of the opinion that the Independent Directors of the Company are professionally qualified and well experienced in their respective domains and meet the criteria regarding integrity, expertise, experience and proficiency. Their qualifications, specialized domain knowledge, strategic thinking, decision making and vast experience in varied fields has immensely contributed in strengthening the Company's processes to align the same with good industry practices.

12. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTOR:

In compliance with the requirements of Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a Familiarisation Programs for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarisation Programme imparted to Independent Directors are also available on the Company's official website at https://megamont.co.in.

13. FORMAL ANNUAL EVALUATION

Pursuant to the provisions of Section 134(3)(p) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own, the Chairperson, Board's Committees, as well as, Directors individually including performance of Independent Directors, after seeking inputs from all the Directors/ Committee members and finds it satisfactory. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Your Company has also received declaration from all the Directors and senior management personnel on compliance of Code of Conduct as, formulated by the Company.

14. BOARD AND COMMITTEE MEETINGS

During the Financial Year 2025-26 under review, 07 (Seven) meetings of the Board of Directors were held in accordance with the provisions of the Companies Act, 2013 read with rules made there under and the applicable secretarial standards. The details of the Board Meetings with regard to their dates and attendance of each of the Directors thereat have been provided in the Corporate Governance Report which forms part of the Annual Report of the Company. The intervening gap between the meetings of Board of Directors of the Company were within the period prescribed under the Act.

Details of Committee Meetings of Board of Directors

The Company has duly constituted the following mandatory Committees in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time viz.

a. Audit Committee;

b. Nomination and Remuneration Committee;

c. Stakeholders Relationship Committee and

The Composition of all such Committees, number of meetings held during the year under review, attendance of each of the Directors at such meetings, brief terms of reference and other details have been provided in the Corporate Governance Report which forms part of this Annual Report. All the recommendations made by the Committees were accepted by the Board.

Further as per Section 177(8) of the Act, as amended from time to time, there have been no instances during the year where recommendations of the Audit Committee were not accepted by the Board of Directors.

15. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, Two Separate meeting of Independent Directors was held on 13th August, 2025 and 13th February, 2026. The details of the Independent Directors Meeting and the attendance of the Directors etc. are provided in the Corporate Governance Report, which forms part of this Report.

16. LISTING ON STOCK EXCHANGES

The Equity Shares of the Company continue to remain listed on BSE Limited ("BSE"). The annual listing fees for the 2026-27 has been paid.

17. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(C) of the Companies Act, 2013, in relation to financial statements of the Company for the year ended 31st March, 2026 the Board hereby submits its Responsibility Statements that: -

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts on a going concern basis;

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

f) Internal financial controls (as required by explanation to section 134(5)(e) of the Act) is being followed by the Company and that such internal financial controls are adequate and were operating effectively;

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

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes forming part of the Financial Statements and forms a part of this Annual Report.

19. UTILISATION OF PROCEEDS OF PRIVATE PLACEMENT AND WARRANTS

Your Company has also fully utilized the proceeds of private placement in the third quarter of the financial 2025-26 and there was no deviation / variation in utilisation of funds raised in respect of the private placement of the Company.

20. INDUSTRIAL RELATIONS

During the year under review, the Industrial Relations remained cordial. Your Company is committed to uphold its excellent reputation in the field of Industrial relations.

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

The Company has zero tolerance for sexual harassment at its workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and Rules made thereunder, the Company has formed an Internal Complaint Committee ("ICC") for its workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a detailed policy for prevention of sexual harassment at workplace which ensures a free and fair enquiry process with clear timelines for resolution.

Board's Report

During the Year under review, the details regarding complaints on sexual harassment are given as under.

a)	Number of complaints of sexual harassment received in the year	Nil
b)	Number of complaints disposed off during the year	NA
c)	Number of cases pending for more than ninety days	NA

Further, as a part of mandatory disclosures, the details / disclosure pertaining to number of complaints filed and disposed during the FY 2025-26 and pending as on end of the financial year i.e. 31st March, 2026 has been provided in the Corporate Governance Report which is forming part of this Report.

22. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

During the FY 2025-26, the Company has implemented the policy for the benefit of the maternity in compliance of the provisions of the Maternity Benefit Act, 1961.

During the Year under review, there was no any application received for the maternity leave and for other benefits applicable under the Maternity Benefit Act, 1961.

23. BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse Board in its success. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors.

24. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The Disclosure pursuant to Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided in this Report as-

i. The Company did not remunerate its Directors and CFO during the year in view of the losses;

ii. The Remuneration paid to the Company Secretary (Key Managerial Personnel) is provided in the Notes to Financial Statements of the Company. However, since there were changes in the position of Company Secretary during the year, the percentage increase in remuneration of the Company Secretary during the year is not applicable.

25. SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

On 13 November 2025, the Company acquired 100% of the equity share capital of Parent Mont International Private Limited for a total consideration of ₹ 0.10 crores and acquired 100% of the equity share capital of Nidimo Mont Private Limited for a total consideration of ₹ 3.10 crores. Consequently, Parent Mont International Private Limited and Nidimo Mont Private Limited became wholly owned subsidiaries of the Company with effect from the aforesaid date.

The Company has prepared consolidation of Financial Statement and pursuant to provisions of Section 129(3) of the Companies Act, 2013 (the "Act") read with Rule 5 of Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statements of the Company's subsidiary in Form AOC-1 is set out as Annexure-"A" to this report.

The Company does not have any joint venture or associate company.

26. RELATED PARTY TRANSACTIONS

The Company has not entered into any related party transactions as defined under Section 188 of the Companies Act,2013. Hence requirement of disclosures of information as per form AOC-2 is not applicable to the Company.

27. DISCLOSURE ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In terms of Sub-section 3(m) of Section 134 of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo are given in Annexure "B" forming part of this report.

28. ANNUAL RETURN

As per provisions of Section 92 and 134(3) (a) of the Companies Act, 2013 read with Rules made thereunder, the Annual Return in Form no. MGT-7 for the FY 2025-26 is placed on the website of the Company, web-link of which is https://megamont.co.in.

Board's Report

29. CORPORATE SOCIAL RESPONSIBILITY ("CSR") POLICY

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company, as it does not meet the prescribed criteria during the financial year under review. Accordingly, the Company was not required to constitute a Corporate Social Responsibility Committee or formulate a Corporate Social Responsibility Policy.

30. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your Company has a well-defined Whistle Blower Policy and has established Vigil Mechanism which provides adequate safeguards against victimization of Reporting persons who follow such mechanism and also make provisions for direct access to the Chairman of Audit Committee in appropriate cases.

31. POLICY ON NOMINATION AND REMUNERATION

In compliance with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid down a Nomination and Remuneration policy which has been uploaded on the Company's website.

The details with respect to terms of Reference are provided in the Corporate Governance Report form part of this report.

32. RISK MANAGEMENT POLICY

The Risk Management Process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process so that they receive the necessary consideration during decision making. It is dealt with in greater details in the management discussion and analysis section.

33. AUDITORS

A) STATUTORY AUDITORS

M/s. Thakur, Vaidyanath Aiyar & Co, Chartered Accountants, (FRN: 000038N) tendered their resignation with effect from November 12, 2025.

Further, M/s. K P N & Co. Chartered Accountants (FRN: 133536W), were appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. M/s. Thakur Vaidyanath Aiyar & Co., Chartered Accountants, (FRN: 000038N) to hold the office for the period of one year i.e. financial year 2025-2026. The Board of Directors recommend to appoint them for the further period of 5 consecutive years in the ensuing Annual General Meeting of the Company.

The Statutory Auditors' report does not contain any qualification, reservation or adverse remark and is self-explanatory and unmodified and thus does not require any further clarifications / comments.

B) SECRETARIAL AUDITORS

Pursuant to the provisions of section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has received Secretarial Audit report from the Secretarial Auditor of the Company Mr. Amit Sagar Kochar for the FY 2025-26. The Secretarial Audit Report for the financial year 2025-26 is annexed herewith as **Annexure "C".**

Board's Report

There are two Observations in the Secretarial Audit Report for the FY 2025-26. The Comments of the Board are as below

Sr. No	Observation	Comments of the Board
1.	Dematerialization of Securities of the Company is in process as required under Regulation 40 (1) of SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018.	At present, the shares of the promoters are fully in demate mode. The Company has provided a facility to its members to dematerializes their shares.
2.	During the review, it was observed that the Company's website was not fully compliant with the disclosure requirements prescribed under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Certain mandatory disclosures were either unavailable, incomplete, or not updated within the prescribed timelines. The Company has been advised to ensure full compliance with the applicable provisions of the SEBI LODR Regulations	This is mainly due to change in management of the Company. The Board of Directors are working on updating the Website of the Company.

34. REPORTING OF FRAUD DURING THE YEAR UNDER REVIEW

During the FY 2025-26, The Auditors have not reported any instances of frauds committed in your Company by its officers or employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

35. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

The Company has complied with all the applicable requirements of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Separate Report on Corporate Governance and a Certificate obtained from Mrs. Kalpana Srinivasan, Practising Company Secretary regarding compliance with the conditions of Corporate Governance. Copy of Corporate Governance Report is annexed as **Annexure "D".**

A statement on Management Discussions & Analysis Report which forms part of this Report is annexed as **Annexure "E"**

36. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and/or material orders were passed by any Regulator or Court or Tribunal impacting the going concern status and the Company's operation in future.

37. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control systems, commensurate with the size and scale of the Company. However, looking to the need of the time it has been decided to widen the scope of internal audit and accordingly internal auditors have been appointed who submit their periodical reports to the Board and their advices are adopted and needful is done, if required for better control.

38. UNCLAIMED EQUITY SHARES AND DIVIDEND AND TRANSFER OF FUND TO IEPF AUTHORITY

During the year under review, no amount was required to be transferred to Investor Education and Protection Fund (IEPF) as Company has not declared any dividend in the past.

39. SECRETARIAL STANDARDS

All the applicable secretarial standards issued by the Institute of Company Secretaries of India (ICSI) with respect to Board and General Meeting are being followed by the Company.

40. DEPOSITS

The Company has not accepted any fixed deposits, within the meaning of section 73 of the companies Act 2013, Read with the Companies (Acceptance of Deposits) Rules, 2014 during the period under review.

Board's Report

41. DETAILS OF LOANS AVAILED FROM DIRECTORS OR THEIR RELATIVES

During the FY 2025-26 the Company has availed unsecured loan from the Director of the Company. The details of the same are as below

(Amount in INR Crores)

Sr.No	Opening Balance	Additional loan during the year	Repaid during the year	Closing Balance
1.	2.00	9.33	2.00	9.33

42. FAILURE TO IMPLEMENT ANY CORPORATE ACTION

During the year under review, no such instance where the Company has failed to complete or implement any corporate action within specified time limit.

43. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 ("IBC")

There is no such proceeding or appeal pending under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year and at the end of the financial year, even upto the date of this report.

44. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF

No such instance of One-time settlement or valuation was done while taking or discharging loan from the Banks / Financial institutions occurred during the year.

45. REVISION IN FINANCIAL STATEMENT OR BOARDS REPORT

During the year under review, no revision in Financial Statement or Boards Report has been made pursuant to section 131 of the Companies Act, 2013.

46. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

As on the date of this Report, your Directors are not aware of any circumstances not otherwise dealt with in this Report or in the financial statements of your Company, which would render any amount stated in the Accounts of the Company misleading. In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report, which would affect substantially the result or the operations of your Company for the financial year in respect of which this report is made.

47. CAUTIONARY STATEMENT

Statements in the Annual Report, including those which relate to Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking' statements within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

48. ACKNOWLEDGMENTS

The Bankers and financial institutions have extended their full support, cooperation and valuable assistance to the Company. Your Directors place on record their appreciation for the same.

For and on behalf of the Board of Directors of
Megamont Limited (formerly known as V.R. Woodart Limited)

SD/-	**SD/-**
Minal Patil	**Maddukuri Mounika**
Whole time Director	**Whole time Director**
(DIN:10579156)	**(DIN:10687463)**

Date: 14th August 2026
Place: Mumbai

Annexure A to the Directors' Report

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Parent Mont International Private Limited	Nidimo Mont Private Limited
1.	The date since when subsidiary was acquired	13/11/2025	13/11/2025
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	26/03/2025 to 31/03/2026	01/04/2025 to 31/03/2026
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA	NA
4.	Share capital	INR 10,00,000	INR 25,10,00,000
5.	Reserves and surplus	INR 1,88,954	INR 6,01,99,876
6.	Total assets	INR 21,11,973	INR 93,66,03,821
7.	Total Liabilities	INR 9,23,019	INR 62,54,03,945
8.	Investments	NIL	NIL
9.	Turnover	INR 14,00,000	INR 6,90,13,67,390
10.	Profit before taxation	INR 2,52,511	INR 8,27,26,747
11.	Provision for taxation	INR 63,557	INR 2,02,43,854
12.	Profit after taxation	INR 1,88,954	INR 6,24,82,893
13.	Proposed Dividend	NIL	NIL
14.	Extent of shareholding (in percentage)	100%	100%

1. Names of subsidiaries which are yet to commence operations :- Nil
2. Names of subsidiaries which have been liquidated or sold during the year.: Nil

Part B – Associates and Joint Ventures

The Company does not have any Associate or Joint Venture Company

As per our report of even date
For **K P N & CO.**
Chartered Accountants
Firm Registration No.:133536W

For and on behalf of the Board of Directors of
Megamont Limited (Formerly known as V.R.Woodart Limited)

SD/-
CA Mahavir R Khivansara
Partner
Membership No.:144818
Place : Nashik
Date : 28th May 2026

SD/-
Minal Patil
(Whole time Director)
(DIN: 10579156)

SD/-
Maddukuri Mounika
(Whole time Director)
(DIN: 10687463)

SD/-
Siddharth Dwivedi
Company Secretary
(M No: A59042)

Annexure B to the Directors' Report

ADDITIONAL INFORMATION AS REQUIRED UNDER SUB-SECTION 3 (M) OF SECTION 134 OF THE ACT AND RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

(A) Conservation of energy:

1. Steps taken or impact on conservation of energy:-

The Company has been continually reducing energy consumption in various stages of operations and kept top priority for energy conservation and towards this we have: Preserved the energy by reducing the outflow process wastages and by recycling all kinds of process wastage.

a. With continuous monitoring, improvement in operational techniques, maintenance and distribution systems we have reduced the energy utilization.

b) The office of the Company has been using LED bulbs that consume less electricity as compared to CFL and incandescent bulbs. As a part of Green Initiative, a lot of paper work at Registered Office has been reduced by increased usage of technology. The Company has started buying the new energy efficient computers that automatically goes into low power 'sleep' mode or off- mode when not in use

2. Steps taken by the Company for utilizing alternate sources of energy:-

During the financial year 2025-26, the company conducted a comprehensive evaluation of alternative energy sources. This involved assessing various options to determine their viability and potential benefits for the company's operations.

3. The Capital investment on energy conservation equipment:-

In the FY 2025-26 there were no capital investment on Energy Conservation equipment has been made but company is trying to locate all the possible areas where investment can be made for conservation of energy.

(B) Technology absorption:

1. The efforts made towards technology absorption:-

Continuous efforts are being made for improvement in the existing production process and products through better machines with upgraded technology so that the Company can earn better profits and growth.

2. The benefits derived like product improvement, cost reduction, product development or import substitution:-

The Company has been able to improve the quality of its products. Also, there is reduced labour due to machines with upgraded technology.

3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):-

Not Applicable

4. Expenditure incurred on Research and Development:-

The Company is in-house manufacturing various dies & tools. Apart from this, the Company is adding various high value added products in existing product portfolio leading to increase in R&D activities.

(C) Foreign exchange earnings and Outgo:

PARTICULARS	Amt (In ₹)
Foreign Exchange earned	NIL
Foreign Exchange outgo	NIL

For and on behalf of the Board of Directors of
Megamont Limited (formerly known as V.R. Woodart Limited)

SD/-
Minal Patil
Whole time Director
(DIN:10579156)

SD/-
Maddukuri Mounika
Whole time Director
(DIN:10687463)

Date: 14th August 2026
Place: Mumbai

Annexure C to the Directors' Report

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 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,
M/s MEGAMONT LIMITED
(Formerly known as VR WOODART LTD)
CIN: L46610MH1989PLC138292
202, Options Primo, Marlo Indus Retail Area,
MIDC Cross Road, No 21, Andheri (E),
Chakala MIDC, Mumbai, MH, India, 400093

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s MEGAMONT LIMITED (Formerly known as VR WOODART LTD) (hereinafter called the company) for the financial year ended 31st March, 2026. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s MEGAMONT LIMITED (Formerly known as VR WOODART LTD), books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 (hereinafter called the 'Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s MEGAMONT LIMITED (Formerly known as VR WOODART LTD) ("the Company") for the financial year ended on 31st March, 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; (not applicable as there was no reportable events during the financial year under review)

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

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (not applicable as there were no reportable events during the financial year under review)

Annexure C to the Directors' Report

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable as there were no reportable events during the financial year under review)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (not applicable as there were no reportable events during the financial year under review)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 notified on 11th September, 2018; (not applicable as there were no reportable events during the financial year under review)

(vi) The Management has identified and confirmed the following laws as specifically applicable to the Company:

1. The Factories Act, 1948
2. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
3. Employees' State Insurance Act, 1948
4. The Payment of Gratuity Act, 1972
5. Maternity Benefit Act, 1961
6. The Minimum Wages Act, 1948
7. The Payment of Wages Act, 1936
8. Income Tax Act, 1961

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

(i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;

(ii) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with the Bombay Stock Exchange.

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

1. Dematerialization of Securities of the Company is in process as required under Regulation 40 (1) of SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018.
2. During the review, it was observed that the Company's website was not fully compliant with the disclosure requirements prescribed under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Certain mandatory disclosures were either unavailable, incomplete, or not updated within the prescribed timelines. The Company has been advised to ensure full compliance with the applicable provisions of the SEBI LODR Regulations.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I 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.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

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

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

Annexure C to the Directors' Report

I further report that during the audit period there was no instances of:

(i) Redemption / buy-back of securities.

(ii) Merger / amalgamation / reconstruction, etc.

(iii) Foreign technical collaborations.

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.

Amit Sagar Kochar
Company Secretary
FCS No.-10258,
C.P. No.-8575
ICSI UDIN: F010258H001024073
Date: 5th August 2026
Place: Nashik

Annexure A to the Directors' Report

To,
The Members,
M/s MEGAMONT LIMITED
(Formerly known as VR WOODART LTD)
CIN: L46610MH1989PLC138292
202, Options Primo, Marlo Indus Retail Area,
MIDC Cross Road, No 21, Andheri (E),
Chakala MIDC, Mumbai, MH, India, 400093

My Secretarial Audit Report of event date, for the financial year 2025-2026 is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility.

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to Secretarial Compliances.

3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. 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,

6. I have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.

Amit Sagar Kochar
Company Secretary
FCS No.-10258
C.P. No.-8575
ICSI UDIN: F010258H001024073
Date: 5th August 2026
Place: Nashik

Annexure D to the Directors' Report

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

We regard Corporate Governance as a comprehensive framework of well-defined principles, processes, and systems that guide the effective, transparent, and responsible management of the Company. We believe that the core pillars of Corporate Governance include independence, transparency, accountability, compliance, ethical conduct, integrity, and trust. To us, business excellence is not merely a goal but a reflection of the ethical standards, values, and professionalism upheld by our Board, management, and employees. The Company remains fully committed to adhering to the, ensuring that all stakeholders' interests are protected and promoted.

2. BOARD OF DIRECTORS

A) Composition of the Board and attendance at last Annual General Meeting

As per requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), at least 50% of the Board Members should be non-executive Directors with at least one-woman director. There is optimum combination of Executive, Non – Executive and Independent Directors including Woman Director and the Company fulfills the criteria. The Chairman of the Company is Executive Promoter Director. The Composition of the Board is given hereunder:

Name of Directors	Category	As on 31st March, 2026			
		No. of Directorship in other Companies (including this listed entity)	#Committee(s) Position in other Companies		Attendance at AGM held last year (Yes/No/NA)
			Member	Chairperson	
Mrs. Minal Gaurav Patil	Executive Director	1	0	0	NA
Ms. Maddukuri Mounika	Executive Director	1	0	0	NA
Mr. Manish Jhanwar	Non-Executive - Independent Director	3	2	1	NA
Mrs. Madhura Alok Singh	Non-Executive - Independent Director	2	2	1	NA
Mr. Abhijeet Krishna Yerukar	Non-Executive - Independent Director	1	1	0	NA
Mr. Tejas Narendrakumar Patil	Non-Executive -Independent Director	1	2	0	NA

Only Committee position of Audit Committee and Stakeholders' Relationship Committee have been considered.

*only Listed Company has been considered.

Annexure D to the Directors' Report

B) Board Meetings

Seven (07) Board Meetings were held during the financial year ended 31st March, 2026.

Date of Board Meeting	Total strength of the Board	No. of Directors Present
28/05/2025	06	05
06/08/2025	06	05
15/10/2025	06	05
16/10/2025	10	05
11/11/2025	05	02
23/12/2025	05	02
13/02/2026	07	06

Attendance of each Director present at the Board Meetings:-

Name of Directors	Attendance at Board Meetings held on						
	28/05/25	06/08/25	15/10/25	16/10/2025	11/11/25	23/12/25	13/02/26
Mrs. Minal Gaurav Patil	NA	NA	NA	Present	Absent	Absent	Present
Ms. Maddukuri Mounika	NA	NA	NA	Present	Absent	Absent	Present
Mr. Manish Jhanwar	NA	NA	NA	Present	Present	Present	Present
Mrs. Madhura Alok Singh	NA	NA	NA	Present	Present	Present	Present
Mr. Abhijeet Krishna Yerukar	NA	NA	NA	NA	NA	NA	Present
Mr. Tejas Narendrakumar Patil	NA	NA	NA	NA	NA	NA	Present
Mrs. Nidhi Kirti Bhatt (resigned w.e.f 16/02/2026)	Absent	Absent	Absent	Present	Absent	Absent	Absent
Mr.Anwar Shaikh (resigned w.e.f 16/10/2025)	Present	Present	Present	NA	NA	NA	NA
Mrs.Divya Pai (resigned w.e.f 16/10/2025)	Present	Present	Present	Absent	NA	NA	NA
Mr.Kartik Jethwa (resigned w.e.f 16/10/2025)	Present	Present	Present	NA	NA	NA	NA
Mr.Manan Shah (resigned w.e.f 16/10/2025)	Present	Present	Present	NA	NA	NA	NA
Mr.Vinit Rathod (resigned w.e.f 16/10/2025)	Present	Present	Present	NA	NA	NA	NA

Annexure D to the Directors' Report

C) Directorship in other listed Companies

Name of Directors	Name of other Listed Companies	Category of Directorship
Mrs. Minal Gaurav Patil	0	NA
Ms. Maddukuri Mounika	0	NA
Mr. Manish Jhanwar	2	Independent Director
Mrs. Madhura Alok Singh	1	Independent Director
Mr. Abhijeet Krishna Yerukar	0	NA
Mr. Tejas Narendrakumar Patil	0	NA

D) Key Board qualifications, expertise and attributes

Following is the list of core skills/expertise/competence of the Directors of the Company: -

Name of the Directors	Name of skills/expertise/competencies
Mrs. Minal Gaurav Patil	International Trade and Business Management, Export- Import Marketing strategy and Global Trade Compliance
Ms. Maddukuri Mounika	Digital Marketing and Analytics
Mr. Manish Jhanwar	Audit & Assurance, SME consultancy, Financial advisory, Debt Structuring, and domestic taxation
Mrs. Madhura Alok Singh	Legal and Compliance, Corporate Governance
Mr. Abhijeet Krishna Yerukar	Legal and Compliance,
Mr. Tejas Narendrakumar Patil	Business Development, Cost Planning, Commercial Management, Procurement and Financial Control etc

E) Disclosure of relationship between Directors inter-se:

No directors have any relationship between any directors.

F) Confirmation on the Independence of the Independent Director:

The Board of Directors hereby confirm that in their opinion, the Independent Directors fulfil the conditions specified in the listing regulations and are independent of the management.

G) Detailed reason for the resignation of an Independent Director who resigned before the expiry of his/her tenure along with a confirmation that there are no material reasons other than those provided.

During the year under review, Mr. Kartik Jethwa, Mr. Manan Shah, Mr. Vinit Rathod and Mrs. Nidhi Kirti Bhatt have resigned from the position of Independent Director before expiry of their tenure. There were no material reasons other than those provided in the resignation letter.

3. COMMITTEES OF THE BOARD

With a view to have more focused attention on business and for better governance and accountability, the Board has constituted various mandatory committees i.e. Audit Committee, Nomination and Remuneration committee and Stakeholder Relationship Committee. Minutes of proceedings of Committee Meetings are circulated to the Committee Members and placed before the Board Meetings for noting.

Annexure D to the Directors' Report

AUDIT COMMITTEE

A) Terms of Reference

The Company has an Audit Committee at the Board Level, with the powers and roles in accordance with the prevailing regulatory requirements. The Audit Committee acts a link between the Board of Directors, Auditors and the Management. The terms of reference of the Audit Committee are comprehensive and covers the matters specified for Audit Committee under the SEBI Listing Regulations, 2015 and the Companies Act, 2013. The Committee provides the Board with additional assurance as to the adequacy of Company's internal control systems and financial disclosures. The committee has reviewed the internal audit reports, quarterly, half-yearly and annual standalone and consolidated financial results before their submission and adoption by the board, internal control systems, Related Party Transactions and all other matters covered under SEBI Listing Regulations, 2015 and provisions of the Companies Act, 2013 read with rules made thereunder as and when applicable. In conducting such reviews, the committee found no material discrepancy.

I. The terms of reference of the Committee are in accordance with Regulation 18 of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013 and major terms of reference, inter alia, includes the following:

1. Oversight of financial reporting process and the disclosure of financial information relating to Megamont Limited (formerly known as V.R.Woodart Limited) (the "Company") to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, reappointment, replacement, remuneration and terms of appointment of Auditors of the Company and the fixation of the audit fee;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Formulation of a policy on related party transactions, which shall include materiality of related party transactions;
5. Reviewing, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
6. Examining and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

   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 Companies Act, 2013;

   a) Changes, if any, in accounting policies and practices and reasons for the same;

   b) Major accounting entries involving estimates based on the exercise of judgment by management;

   c) Significant adjustments made in the financial statements arising out of audit findings;

   d) Compliance with listing and other legal requirements relating to financial statements;

   e) Disclosure of any related party transactions; and

   f) Modified opinion(s) in the draft audit report.
7. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
8. 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 utilized 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 a public or rights issue, and making appropriate recommendations to the board of directors of the Company (the "Board" or "Board of Directors") to take up steps in this matter;
9. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
10. Approval of any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed;
11. Scrutiny of inter-corporate loans and investments;

Annexure D to the Directors' Report

12. Valuation of undertakings or assets of the Company, wherever it is necessary;
13. Evaluation of internal financial controls and risk management systems;
14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
15. 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;
16. Discussion with internal auditors of any significant findings and follow up there on;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
18. 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;
19. Recommending to the Board of Directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
20. Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
21. Reviewing the functioning of the whistle blower mechanism;
22. Monitoring the end use of funds raised through public offers and related matters;
23. Overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;
24. Approval of appointment of chief financial officer (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;
25. Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding ₹ 1,000,000,000 or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision;
26. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
27. Carrying out any other functions required to be carried out by the Audit Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

B) Composition

The Audit Committee consists of three Directors out of which, all are Independent Directors. All members of the Audit Committee are financially literate and specialized in accounting and financial management. The constitution of Audit Committee meets the requirements prescribed under section 177 of the Act and listing Regulations as on 31st March 2026.

Annexure D to the Directors' Report

Name of the Committee Members	Category
Mr. Manish Jhanwar	Chairperson, Non-Executive - Independent Director
Mrs. Madhura Alok Singh	Member, Non-Executive - Independent Director
Mr. Tejas Narendrakumar Patil	Member, Non-Executive - Independent Director

The Chairperson of the Audit Committee was present at the last Annual General Meeting to answer the shareholder's queries.

Mr. Siddharth Dwivedi acts as the Secretary of the Committee.

C) Meetings and Attendance

During the year under review, the Audit Committee has met Four (4) times. Attendance of each Committee member at the meeting were as follows:

Name of Committee Members	Category	Attendance of Audit Committee Members held on			
		28/05/25	06/08/25	11/11/25	13/02/26
Mr. Manan Shah (resigned w.e.f 16/10/2025)	Chairman, Non-Executive - Independent Director	Present	Present	NA	NA
Mr. Vinit Arvind Rathod (resigned w.e.f 16/10/2025)	Member, Non-Executive - Independent Director	Present	Present	NA	NA
Ms. Divya Santosh Pai (resigned w.e.f 16/10/2025)	Member, Non-Executive – Non-Independent Director	Present	Present	NA	NA
Mrs. Minal Gaurav Patil (appointed w.e.f 15/10/2025 and resigned w.e.f 23/12/2025)	Member, Executive Director	NA	NA	Present	NA
Mr. Manish Jhanwar (appointed w.e.f 15/10/2025)	Chairperson, Non-Executive - Independent Director	NA	NA	Present	Present
Mrs. Madhura Alok Singh (appointed w.e.f 15/10/2025)	Member, Non-Executive - Independent Director	NA	NA	Present	Present
Mr. Tejas Narendrakumar Patil (appointed w.e.f 23/12/2025)	Member, Non-Executive - Independent Director	NA	NA	NA	Present

The Statutory Auditors, Internal Auditors, Chief Financial Officer and other Senior Professionals were invited to the meetings of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE

A. Terms of reference

The terms of reference of the Nomination and Remuneration Committee is to guide the Board in relation to the appointment and removal of Directors, KMP & Senior Management Personnel, and identifying persons and to recommend/review remuneration of all the Directors, Key Managerial Personnel and Senior Management Personnel.

Annexure D to the Directors' Report

The Nomination and Remuneration Committee shall act as per the terms of reference which inter lia, include:-

I. Terms of reference of the Committee, inter alia, includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the directors, key managerial personnel and other employees ("Remuneration Policy").

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

i. the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;

ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.

(1A) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;

b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

c. consider the time commitments of the candidates.

1. Formulation of criteria for evaluation of independent directors and the Board;

2. Devising a policy on Board diversity;

3. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carrying out evaluation of every director's performance (including independent director);

4. Analysing, monitoring and reviewing various human resource and compensation matters;

5. Deciding whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

6. Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;

7. Recommending to the board, all remuneration, in whatever form, payable to senior management and other staff, as deemed necessary;

8. Carrying out any other functions required to be carried out by the Nomination and Remuneration Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time;

9. Reviewing and approving the Company's compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;

10. Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, if applicable;

11. Frame suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:

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

b. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable.

Annexure D to the Directors' Report

12. Perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 to the extent notified and effective, as amended or by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or by any other applicable law or regulatory authority.

B) Composition

The composition of Nomination and Remuneration committee is in line with the provisions of Regulation 19 of the SEBI Listing Regulations, 2015 and section 178 of The Companies Act, 2013.

The constitution of Nomination and Remuneration Committee is as under: -

Name of the Director	Category
Mr. Manish Jhanwar	Chairperson, Non-Executive - Independent Director
Mrs. Madhura Alok Singh	Member, Non-Executive - Independent Director
Mr. Tejas Narendrakumar Patil	Member, Non-Executive - Independent Director
Mr. Abhijeet Krishna Yerukar	Member, Non-Executive - Independent Director

Mr. Siddharth Dwivedi acts as the Secretary to the Committee.

The Chairperson of the Nomination and Remuneration Committee was present at the last Annual General Meeting to answer the shareholder's queries.

C) Meetings and Attendance

During the year, Nomination and Remuneration Committee has met Three (3) times. Attendance of each Committee member at the meeting were as follows:

Name of the Committee Members	Category	Attendance at the Nomination and Remuneration Committee Meetings held on		
		06/08/25	15/10/25	23/12/25
Mr. Manan Shah (resigned w.e.f 16/10/2025)	Chairman, Non-Executive - Independent Director	Present	Present	NA
Mr. Vinit Arvind Rathod (resigned w.e.f 16/10/2025)	Member, Non-Executive - Independent Director	Present	Present	NA
Ms. Divya Santosh Pai (resigned w.e.f 16/10/2025)	Member, Non-Executive – Non-Independent Director	Present	Present	NA
Mr. Manish Jhanwar (appointed w.e.f 15/10/2025)	Chairperson, Non-Executive - Independent Director	NA	NA	Present
Mrs. Madhura Alok Singh (appointed w.e.f 15/10/2025)	Member, Non-Executive - Independent Director	NA	NA	Present
Mr. Tejas Narendrakumar Patil (appointed w.e.f 23/12/2025)	Member, Non-Executive - Independent Director	NA	NA	NA
Mr. Abhijeet Krishna Yerukar (appointed w.e.f 23/12/2025)	Member, Non-Executive - Independent Director	NA	NA	NA

Annexure D to the Directors' Report

D) Remuneration Policy

The remuneration of Managing Directors is decided as per the applicable Schedule and Sections of the Act, as amended from time to time on recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors subject to the approval of shareholders and other authority (ies), if required.

The remuneration of Senior Executives is also decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee.

The selection and appointment of the Whole Time Directors, other directors and Top Executives is done on the basis of their experience, qualifications and knowledge of the concerned field.

Performance evaluation criteria for Independent Directors

All the Independent Directors of the Company have efficiently played their roles and discharged their responsibilities for the benefit of the Company as a whole. Based on formal and informal appraisals, all the Independent Directors have played vital role in ensuring good corporate governance efficiency.

DETAILS OF REMUNERATION PAID / PAYABLE TO EXECUTIVE AND NON-EXECUTIVE DIRECTORS

Remuneration of Whole Time / Executive Directors No Remuneration has been paid to whole time/ Executive Directors during the Financial year 2025-26.

Remuneration to Non-Executive Directors

Non-Executive Directors including Independent Directors are paid sitting fees only for attending the meetings of the Board of Directors and Committees thereof within the limits prescribed under the Act. No criteria of making payment to Non-Executive Directors is required to be fixed as they are paid only sitting fees.

STAKEHOLDER RELATIONSHIP COMMITTEE (SRC)

A) Terms of reference

Stakeholder Relationship Committee is constituted in line with the provisions of Regulation 20 of the Listing Regulations and Section 178 of the Act.

I. Terms of reference of the Committee, inter alia, includes the following:

a. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares or debentures, including non-receipt of share or debenture certificates and review of cases for refusal of transfer / transmission of shares and debentures non-receipt of annual report or non-receipt of balance sheet, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints;

b. review of measures taken for effective exercise of voting rights by shareholders;

c. Investigating complaints relating to allotment of shares, approval of transfer or transmission of Shares, debentures or any other securities;

d. Giving effect to all transfer / transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate / consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;

e. review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the registrar and share transfer agent of the Company and to recommend measures for overall improvement in the quality of investor services;

f. review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company; and

g. Carrying out such other functions as may be specified by the Board from time to time or specified / provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

Annexure D to the Directors' Report

a. Composition

The Stakeholder Relationship Committee consists of the following Directors:-

Name of the Committee Members	Category
Mrs. Madhura Alok Singh	Chairperson, Non-Executive - Independent Director
Mr. Manish Jhanwar	Member, Non-Executive - Independent Director
Mr. Tejas Narendrakumar Patil	Member, Non-Executive - Independent Director
Mr. Abhijeet Krishna Yerukar	Member, Non-Executive - Independent Director

The Committee looks into the grievances lodged by the shareholders. The Company has resolved all the complaints received from the shareholder during the year 2025-26.

Mr. Siddharth Dwivedi, Company Secretary is the Compliance officer of the Company.

Name of the Committee Members	Category	Attendance at SRC Committee held on 13/02/2026
Mr. Manan Manoj Shah (resigned w.e.f 16/10/2025)	Chairman, Non-Executive - Independent Director	NA
Mr. Vinit Arvind Rathod (resigned w.e.f 16/10/2025)	Member, Non-Executive - Independent Director	NA
Ms. Divya Santosh Pai (resigned w.e.f 16/10/2025)	Member, Non-Executive – Non-Independent Director	NA
Mrs. Minal Gaurav Patil (appointed w.e.f 15/10/2025 and resigned w.e.f 23/12/2025)	Member, Executive Director	NA
Mr. Manish Jhanwar (appointed w.e.f 15/10/2025)	Chairperson, Non-Executive - Independent Director	Present
Mrs. Madhura Alok Singh (appointed w.e.f 15/10/2025)	Member, Non-Executive - Independent Director	Present
Mr. Tejas Narendrakumar Patil (appointed w.e.f 23/12/2025)	Member, Non-Executive - Independent Director	Present
Mr. Abhijeet Krishna Yerukar (appointed w.e.f 23/12/2025)	Member, Non-Executive - Independent Director	Present

The Company has appointed MUFG Intime India Pvt. Ltd having registered office C 101, 247 Park, LBS Marg, Vikhroli (West), Mumbai, Maharashtra, 400083 as Registrar and Share Transfer Agent (RTA).

The Chairperson of the Stakeholder Relationship Committee was present at the last Annual General Meeting to answer the shareholder's queries.

Annexure D to the Directors' Report

b. Status of Investor Complaints

The status of investor complaints as on 31 March 2026 as reported under Regulation 13(3) of the SEBI Listing Regulations is as under:

Sr. No	Particulars	Complaints
1.	No of shareholders complaints as on 01 April 2025	Nil
2.	No of shareholders complaints received during the year	Nil
3.	No of shareholders complaint resolved during the year	Nil
4.	No of shareholders complaint not resolved during the year	Nil

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Since, the Company does not fall under the criteria provided under Section 135(1) of Companies Act, 2013 read with Rules made thereunder, therefore, the constitution of Corporate Social Responsibility Committee and statement on Corporate Social Responsibility as per Section 134(3)(o) of Companies Act, 2013 are not applicable to the Company.

4. GENERAL BODY MEETINGS

The details of the last three Annual General Meetings are as follows:-

Financial Year	Meeting and Venue	Day, Date and Time	Special Resolutions Passed.
2023-24	33rd Annual General Meeting Through Video Conferencing facility	Friday 29th September, 2023 at 10:30 A.M. (IST)	1. Approval for conversion of Loan into Equity.
2024-25	34th Annual General Meeting Through Video Conferencing facility	Wednesday, 25th September, 2024 at 10:30 A.M. (IST)	1. Re-appointment of Mr. Kartik Jethwa (DIN: 08587759) as an Independent Director of the Company for a second term of 5 years.
2025-26	35th Annual General Meeting Through Video Conferencing facility	Monday, 15th September, 2025 at 11:00 A.M. (IST)	1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon. 2. To appoint a director in place of Mr. Anwar Shaikh (DIN: 10939770) who retires by rotation and being eligible, offers himself for re-appointment. 3. To appoint Mr. Amit Sagar Kochar, Practicing Company Secretary as the Secretarial Auditor of the Company for a term of 5 (Five) consecutive years.

Annexure D to the Directors' Report

POSTAL BALLOT

During the financial year 2025-26, no Postal Ballot was conducted.

5. INDEPENDENT DIRECTOR'S MEETING

During the Year Independent Directors have met two time i.e. 13th August 2025 and 13th Feb 2026. All the independent Directors were present at the meeting

The details of familiarization Programme imparted to Independent Directors is available on Company's website at www.megamont.co.in.

6. RELATED PARTY TRANSACTIONS

The policy on related party transactions is available on Company's website at www.megamont.co.in.

7. DISCLOSURES

A) Disclosure on Materially Significant Related Party Transactions that may have potential conflict with the interests of the company at large:

There are no materially significant related party transactions made by the Company with its Promoters, Directors or Management, their subsidiaries or relatives, etc., that may have potential conflict with the interests of the Company at large.

B) Details of non-compliances by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority, on any matter related to capital markets during the last three years:

BSE levied Fine amounting to ₹ 5,000 was imposed for Late Submission under Reg-23(9) for quarter ended 30 September 2023. Further, fine of ₹ 80,000 was levied for Late Submission under Reg-33 for quarter ended 31 December 2013. Moreover, fine of ₹ 1,84,000 was imposed for Non Compliance with Composition of Audit Committee as per regulation 18(1) for quarter 31 December 2018 and ₹ 1,84,000 for Non Compliance with the Composition of Nomination and Remuneration Committee as per regulation 19(1)119(2) for quarter 31 December 2018.

C) Whistle Blower Policy / Vigil Mechanism:

A Vigil Mechanism provides adequate safeguards against victimization of persons who use such mechanism for reporting genuine concerns. It also makes provision for direct access to the Chairman of the Audit Committee.

Web link for Whistle Blower Policy / Vigil Mechanism is www.megamont.co.in. As per the Policy, no person has been denied access to the Chairman of Audit Committee.

D) Policy for determining material subsidiaries:

The Company has 2 Material Subsidiary Companies namely Parent Mont International Private Limited and Nidimo Mont Private Limited. However, a policy on material subsidiaries has been formulated by the Company and posted on the website of the Company at www.megamont.co.in.

E) Certificates from Company Secretary in practice:

The following certificates as issued by Mrs. Kalpana Srinivasan, a Practicing Company Secretary, Vadodara are enclosed to this report:

a) Compliance Certificate regarding compliance of conditions of Corporate Governance; and

b) Certificate that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI / Ministry of Corporate Affairs or any such statutory authority.

F) Details of utilization of funds raised through preferential allotment/qualified institutions placement as specified under Reg. 32(7A) of the Listing Regulations: The Company has utilized entire amount of the fund raised through Preferential Allotment.

G) Fees paid to Statutory Auditors:

The Company has, during the year, paid an amount of ₹ 3,00,000 excluding GST to its Statutory Auditors M/s. K P N & Co. Chartered Accountants as approved by the shareholders.

Annexure D to the Directors' Report

H) Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the Financial Year 2025-26	NIL
Number of complaints disposed of during the Financial Year 2025-26	NIL
Number of complaints pending as at the end of the Financial Year 2025-26	NIL

I) Disclosure of compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Regulations:

Regulation No.	Particulars	Compliance Status (Yes/No)
17	Board of Directors	Yes
17A	Maximum number of Directorship	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholder Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of the Company	Yes
24A	Secretarial Audit and Secretarial Compliance Report	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to employees including senior management, key managerial persons, directors and Promoters	Yes
27	Other Corporate Governance Requirements	Yes
46(2) (b) to (i)	Website	Yes

J) Compliance with Listing Regulations

The Company has adopted and complied with mandatory requirements of the Listing Regulations. Some of the following non-mandatory requirements have also been complied with.

K) Non-Mandatory Requirements

(i) Reporting of internal Auditor

Internal Auditor of the Company submits their report to the Audit Committee directly.

(ii) Audit Qualification/Modified Opinion(s)

There are no Audit qualifications/Modified Opinion(s) in the Audit Reports by the Auditor.

(iii) Shareholder's Rights

Since the financial results are published in the newspapers and also posted on the Company's website, those are not being sent to the shareholders.

L) Instances of not accepting any recommendation of the Committee by the Board

There were no such instances where Board had not accepted any recommendation of any committee of the Board, whether mandatorily required or not, in the relevant financial year.

Annexure D to the Directors' Report

M) Disclosure by listed entity and Its subsidiaries of 'Loans and Advances in the nature of loans to Firms/Companies in which directors are interested by name and amount: Not Applicable

N) Means of Communication

Financial Results	The financial results viz., quarterly/half yearly/annual are sent to the stock exchange and published in newspapers having nation-wide coverage.
Newspapers wherein results are normally published	The financial results are published in those newspaper having vide circulation in the state.
Website and news release	The Company has a functional website www.megamont.co.in where shareholder information is available in "Investor Relation" section. The full Annual Report is available on the website in a user friendly and downloadable format. Apart from this, financial results, shareholding pattern, corporate governance report and all the periodical announcements are displayed on the website of the Company. The Company will publish news release for authenticated news Channel.
BSE Corporate Compliance & Listing Centre	BSE's Listing Centre is a web-based application designed for corporates. All periodical filings like shareholding pattern, corporate governance report, media releases, statement of investor complaints, amongst others filing are filed electronically on the Listing Centre, which disseminates it to the public at large.
Presentations made to institutional investors or to the analysts	Nil

O) General Shareholder Information

1. **Financial Year:** 1st April, 2025 to 31st March, 2026.
2. **Dividend Payment Date:** Not Applicable for the period under review
3. **Listing of Shares: The Company's shares are listed on the BSE Limited (BSE). The Company confirms that the annual fees to BSE for the financial year 2026-27 has been paid.**

Name of the Stock Exchange	Scrip Code/Symbol	ISIN NO.
BSE Limited Floor 25, P. J. Towers, Dalal Street, Mumbai – 400001	523888	INE317D01014

4. **Commodity price risk or foreign exchange risk and hedging activities:** Not Applicable
5. **Registrar and Share Transfer Agent:**

   MUFG Intime India Pvt. Ltd

   C 101, 247 Park, LBS Marg, Vikhroli (West),

   Mumbai, Maharashtra, 400083

   Email- rnt.helpdesk@in.mpms.mufg.com
6. **Share Transfer System**

   Effective from April 1, 2019, as per SEBI notification no. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 as amended from time to time, no shares can now be transferred in physical form except transmission of shares to the legal successors.

Annexure D to the Directors' Report

7. Distribution of shareholding as at 31.03.2026

No. of Equity Shares held	No. of Shareholders	No. of Shares Held
1-500	9804	1256182
501-1000	331	286836
1001 – 2000	146	222798
2001 – 3000	22	58358
3001 – 4000	25	89242
4001 – 5000	22	105308
5001 – 10000	32	239663
More than 10000	37	26623419

8. Dematerialization of shares and liquidity

Majority Shares of the Company are in Demate mode. Following is the position of Dematerialisation

Depository	Number of Shares	Percentage
CDSL	2,63,43,432	91.21
NSDL	2,12,214	0.74
Physical	23,26,160	8.05
Total	2,88,81,806	100

9. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity: The Company has issued 44,80,000 outstanding Convertible warrants

10. Plant Location

The Company is involved in trading business, the Company does not have any plant.

11. Address of Correspondence

Mr. Siddharth Dwivedi
Company Secretary and Compliance Officer
MEGAMONT LIMITED
202, Options Primo, Marlo Indus retail Area, MIDC Cross Road,
No 21, Andheri (East), Chakala Midc,
Mumbai, Maharashtra, India, 400093
Tel: 022-43514444 / 66604600 / 24944854,
Email: investors@vrwoodart.com

12. Details of credit rating assigned

The Credit rating is not Applicable to your Company.

For & On Behalf of the Board of Directors
Megamont Limited

Sd/-
Minal Gaurav Patil
(Whole-time director)
(DIN: 10579156)

Date: 14th August,2026
Place: Mumbai

Certificate Of Non – Disqualification Of Directors

(Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
MEGAMONT LIMITED
(CIN: L46610MH1989PLC138292)
202, Options primo, Marlo Indus retail Area,
MIDC Cross Road, No 21 Andheri (East),
Chakala Midc, Mumbai, Maharashtra, India, 400093

Dear Sir / Madam,

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Megamont Limited, CIN: L46610MH1989PLC138292, having Registered Office situated at 202, Options primo, Marlo Indus retail Area, MIDC Cross Road, No 21 Andheri (East),Chakala Midc, Mumbai, Maharashtra, India, 400093 (hereinafter referred to as "the Company"), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with Schedule V Para C Clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (Including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026, have been debarred or disqualified from being appointed or continuing as the Directors of the Companies, by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) or any such other Statutory Authority:-

Sr. No.	Name of the Directors	DIN	Date of Appointment in the Company *
1	Abhjeet Krishna Yerukar	11430090	23/12/2025
2	Tejas Narendra Patil	08658501	23/12/2025
3	Minal Gaurav Patil	10579156	15/10/2025
4	Maddukuri Mounika	10687463	15/10/2025
5	Manish Jhanwar	05312225	15/10/2025
6	Madhura Alok Singh	11323203	15/10/2025

* The date of appointment is as per the MCA Portal.

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

Sd/-
KALPANA SRINIVASAN
PRACTICING COMPANY SECRETARY
P. R. NO.:- 1210/2022
ACS NO.:- 6105
CP NO.:- 1950
UDIN:- A006105H001042131

DATE:- 06th August,2026
PLACE:- Navi Mumbai

Certificate on Corporate Governance

(Pursuant to Regulation 34 (3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Megamont Limited
(CIN: L46610MH1989PLC138292)
202, Options Primo, Marlo Indus retail Area,
MIDC Cross Road, No 21, Andheri (East), Chakala Midc,
Mumbai, Maharashtra, India, 400093

Dear Sir / Madam,

I have examined the compliance of the conditions of Corporate Governance By Megamont Limited, CIN: L46610MH1989PLC138292,having Registered Office situated at 202, Options Primo, Marlo Indus retail Area, MIDC Cross Road, No 21, Andheri (East), Chakala Midc, Mumbai, Maharashtra, India, 400093 (hereinafter referred to as "the Company"), for the Financial Year ended on 31 March 2026, as stipulated in Regulation 17 to 27 and clause (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of the conditions of Corporate Governance is the responsibility of the Company's Management. My examination was limited to the review procedures and implementation thereof, as adopted by the Company for ensuring the compliance with conditions of Corporate Governance.

It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and representation made by the management, I certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations, 2015 for the year ended on 31 March 2026.

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

Date:- 17th August,2026
Place:- Navi Mumbai

Kalpana Srinivasan
ACS No.:- 6105
CP No.:- 1950
Peer Review No. 2310/2022
UDIN:- A006105H001136751

Independent Auditor's Report

To The Members of
Megamont Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Megamont 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 Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our unmodified audit 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 of the current period. 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 matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	Auditor's Response
1. Assessment of Carrying Value of Investment in Subsidiaries	Our procedures included and were not limited to the following: • Obtained an understanding of management's impairment assessment relating to the investments in subsidiaries. • Reviewed the audited Standalone Financial Statements of the subsidiaries and the reports issued by their respective independent auditors, together with other relevant information, in assessing management's evaluation of indicators of impairment as at the reporting date.

Independent Auditor's Report

Key Audit Matter	Auditor's Response
As at 31 March 2026, the Company has significant investments in its subsidiaries, which are carried at cost in accordance with Ind AS 27, Standalone Financial Statements. The assessment of whether there are any indicators of impairment and the determination of the recoverable amount, where required, involve management judgement and estimation. Considering the materiality of the investment balance to the Standalone Financial Statements, this was considered to be a key audit matter.	• Evaluated the reasonableness of management's conclusion that no impairment provision was required in respect of the investments in subsidiaries. • Obtained Management Representation Letter as regards to fair valuation of these investments.
2. Accounting and Presentation of Money Received Against Share Warrants During the year, the Company received Rs. 246.40 Lakhs towards subscription to share warrants, which has been presented under Equity as "Money Received Against Share Warrants". Considering the materiality of the transaction, the judgement involved in its accounting and presentation, and the need to evaluate compliance with the applicable provisions of the Companies Act, 2013 and other applicable regulatory requirements, this matter was considered to be a key audit matter.	Our procedures included and were not limited to the following: • Examining the resolutions of the Board of Directors and shareholders approving the issue of share warrants. • Verifying the receipt of consideration against the issued warrants with supporting bank records and accounting entries. • Assessing the classification of the amount received under Equity in accordance with the applicable accounting requirements. • Evaluating whether the disclosures relating to the share warrants in the Standalone Financial Statements are appropriate and adequate. • Assessing compliance with the relevant provisions of the Companies Act, 2013 and other applicable regulatory requirements relating to the issue of share warrants.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon. The above-referred information is expected to be made available to us after the date of this audit report.
- 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the 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, since these reports are expected to be made available to us after the date of this audit report, hence currently we have nothing to report in this regard.

Independent Auditor's Report

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ("Ind AS") 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibility for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Standalone 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of Standalone Financial Statements on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statement made by the Management.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Independent Auditor's Report

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Statements of the Company to express an opinion on the Standalone Financial Statements.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during 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 auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, except for the matter stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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

f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B" to this report, wherein we have reported certain observations relating to the internal financial control framework of the Company.

Independent Auditor's Report

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

i. The Company has disclosed that it does not have any pending litigations as at 31st March 2026 which would impact on its financial position in its Standalone Financial Statements - Refer Note 18 to the Standalone Financial Statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026.

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

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

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

(c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on our examination, which included test checks, we note that the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026. While the software includes a feature for recording an audit trail (edit log), we observed that this feature was not operated throughout the year for all relevant transactions recorded in the software. Consequently, the audit trail was not consistently available for examination during the course of our audit. We are therefore unable to comment on whether the audit trail feature was tampered with or preserved in accordance with the statutory requirements for record retention for the entire financial year.

For K P N & Co
Chartered Accountants
FRN No. 133536W

CA Mahavir Ramesh Khivansara
Partner
M. No. 144818
UDIN: 26144818IGOELY8912

Place: Nashik
Date: 28th May 2026

Annexure 'A' to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order 2020 to the members of Megamont Limited on the financial statements for the year ended March 31, 2026.

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. The Company does not have any Property, Plant and Equipment or intangible assets during the year. Accordingly, the requirements of clauses 3(i)(a) to 3(i)(e) of the Companies (Auditor's Report) Order, 2020 are not applicable.

ii. a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

b) The Company has not been sanctioned working capital limits in excess of ₹ 5.00 crore, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, the reporting requirements under clause 3(ii)(b) of the Order are not applicable to the Company.

iii. a) During the year, the Company has made investments in and granted unsecured loans to its subsidiaries. In respect of the loans granted during the year, the aggregate amount granted and balance outstanding as at the balance sheet date are as follows:

Sr. No.	Particulars	Type of Transaction	Balance outstanding as at year-end
1	Subsidiary	Loan	752.60 Lakhs

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

c) The loan granted by the Company is repayable on demand and accordingly, no specific schedule for repayment of principal has been stipulated.

d) There is no amount overdue for more than ninety days in respect of the loans granted by the Company.

e) No loan granted by the Company which had fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f) The Company has granted loans which are repayable on demand or without specifying any terms or period of repayment, details of which are as follows

Particulars	Amount
Aggregate amount of loans repayable on demand or without specified repayment terms	₹ 752.60 Lakhs
Percentage thereof to total loans granted	100%
Aggregate amount of such loans granted to Promoters / Related Parties as defined under Section 2(76) of the Companies Act, 2013	₹ 752.60 Lakhs

iv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has granted loans and made investments during the year, in respect of which the provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable.

Annexure 'A' to the Independent Auditor's Report

The details of the loans and investments outstanding as at the balance sheet date are as follows:

Sr. No.	Particulars	Relationship	Nature	Amount outstanding as at 31-03-2026
1	Nidimo Mont Pvt Ltd	Subsidiary	Investment	₹ 2510.00 Lakhs
2	Nidimo Mont Pvt Ltd	Subsidiary	Loan	₹ 752.60 Lakhs
3	Parent Mont International Pvt Ltd	Subsidiary	Investment	₹ 10.00 Lakhs

In our opinion and according to the information and explanations given to us, the terms and conditions of the aforesaid loans and investments are not prejudicial to the interest of the Company. The Company has complied with the applicable provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the aforesaid transactions.

v. Company has not Accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013, for the business activities carried out by the Company. Hence reporting under paragraph 3 (vi) of the Order is not applicable.

vii. In respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, cess, and other material statutory dues applicable to it, to the appropriate authorities, though there has been a slight delay on few occasions. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of any dispute.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. a) The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender during the year.

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

c) The Company did not have any term loans outstanding during the year. Accordingly, reporting under clause 3(ix)(c) of the Companies (Auditor's Report) Order, 2020 is not applicable.

d) On an overall examination of the financial statements of the Company, funds raised on a short-term basis have not been used for long-term purposes during the year.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has taken funds from entities/persons during the year and has utilised such funds towards investments in and loans granted to its subsidiaries. The details thereof are as follows:

Annexure 'A' to the Independent Auditor's Report

Nature of funds taken	Source / Person from whom funds taken	Amount utilised	Name of Subsidiary	Relationship	Nature of utilisation
Share Capital	Shareholders	Rs. 2200.00 Lakhs	Nidimo Mont Private Limited	Wholly Owned Subsidiary	Investment in equity shares
Share Capital	Shareholders	₹ 752.60 Lakhs	Nidimo Mont Private Limited	Wholly Owned Subsidiary	Loan

f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.

x. a) Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

b) During the year, the Company has made preferential allotment of equity shares and has also issued convertible share warrants on a preferential basis. The equity shares and convertible share warrants were issued at an issue price of ₹ 22/- per share/warrant, comprising ₹ 10/- towards face value and ₹ 12/- towards securities premium. In respect of the convertible share warrants, against the issue price of ₹ 22/- per warrant, ₹ 5.50/- per warrant has been received during the year. The details of the preferential allotment and issue are as follows:

Particulars	No of Shares Warrants	Issue Price per Warrant (₹)	Amount Received during the Year (₹)
Equity Shares allotted on preferential basis	1,39,90,000	₹ 22/-	₹ 3077.80 Lakhs
Convertible Share Warrants issued on preferential basis	44,80,000	₹ 22/-	₹ 246.40 Lakhs

Based on the information and explanations given to us and our examination of the records of the Company, the Company has complied with the applicable requirements of Sections 42 and 62 of the Companies Act, 2013 and the rules made thereunder in respect of the aforesaid issue. The funds raised through the aforesaid preferential allotment of equity shares and issue of convertible share warrants have been utilised for the purposes for which they were raised.

xi. a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

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

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable

xiii. In our opinion and according to the information and explanations given to us, the Company has generally complied with the provisions of Sections 177 and 188 of the Companies Act, 2013, wherever applicable, in respect of transactions with related parties, except for certain procedural requirements relating to approval by the Audit Committee under Section 177 of the Act. The details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. a) In our opinion and according to the information and explanations given to us, the Company did not have an internal audit system commensurate with the size and nature of its business during the year.

Annexure 'A' to the Independent Auditor's Report

b) The Company did not have an internal audit system in place during the year. Accordingly, no internal audit reports were available for our consideration.

xv. In our opinion, during the year, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 and paragraph 3(xv) are not applicable to the Company.

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

b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

d) There is no Core Investment Company as a part of the Group. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

xvii. The Company has incurred cash losses during the financial year as well as in the immediately preceding financial year. The cash loss for the current financial year is ₹ 90.49 lakhs and for the immediately preceding financial year was ₹ 13.12 lakhs.

xviii. There has been a change in the statutory auditors during the financial year. The previous statutory auditors ceased to act as auditors of the Company during the year and a new auditor has been appointed for the remaining period in accordance with the provisions of the Companies Act, 2013. The incoming auditor has taken into consideration the issues, objections or concerns raised by the outgoingauditors,ifany,whileperformingtheaudit.

xix. Based on the financial ratios, ageing of financial assets and liabilities, expected dates of realisation and settlement of financial assets and liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the balance sheet date and as and when they fall due within a period of one year from the balance sheet date.

We further state that this is not an assurance as to the future viability of the Company. Our reporting is based on facts up to the date of the audit report and we neither give any guarantee nor assurance that all liabilities falling due within a period of one year from the balance sheet date will be discharged as and when they fall due.

xx. a) The Company was not required to comply with the provisions of Section 135 of the Companies Act, 2013 during the current financial year, as it did not satisfy any of the prescribed thresholds relating to net worth, turnover, or net profit in the preceding financial year. Accordingly, the provisions relating to Corporate Social Responsibility (CSR), including the requirement to spend CSR amounts and transfer any unspent CSR amount to a Fund specified in Schedule VII under the second proviso to Section 135(5) and paragraph 3(xx)(a), were not applicable to the Company.

b) The Company was not required to comply with the provisions of Section 135 of the Companies Act, 2013 during the current financial year, as it did not satisfy any of the prescribed thresholds relating to net worth, turnover, or net profit in the preceding financial year. Accordingly, the provisions relating to Corporate Social Responsibility (CSR), including the requirement to transfer unspent amounts relating to ongoing projects to a special account under Section 135(6) of the Act and paragraph 3(xx)(b), were not applicable to the Company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of standalone financial statements. Accordingly, no comment has been included in respect of the said clause

For K P N & Co
Chartered Accountants
FRN No. 133536W

CA Mahavir Ramesh Khivansara
Partner
M. No. 144818
UDIN: 26144818IGOELY8912

Place: Nashik
Date: 28th May 2026

Annexure 'B' to the Independent Auditor's Report

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

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

We have audited the internal financial controls with reference to financial statements of Mega Mont Limited ("the Company") as at March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India 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 with reference to financial statements. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Annexure 'B' to the Independent Auditor's Report

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, based on the information and explanations given to us and considering the size and nature of the Company, certain aspects of the internal financial control framework of the Company require further strengthening and formalisation. During the year, the internal financial controls with reference to financial statements were not fully commensurate with the size and nature of the Company's operations.

The Management has initiated appropriate measures to strengthen the internal control framework and to address the areas identified. Accordingly, the internal financial control framework is in the process of being further strengthened having regard to the evolving scale and nature of the Company's operations.

For K P N & Co
Chartered Accountants
FRN No. 133536W

CA Mahavir Ramesh Khivansara
Partner
M. No. 144818
UDIN: 26144818IGOELY8912

Place: Nashik
Date: 28th May 2026

Audited Standalone Statement Of Assets And Liabilities

As On 31st March 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	PARTICULARS	NOTES	As at 31.03.2026	As at 31.03.2025
I.	**ASSETS**			
1)	**NON CURRENT ASSETS**			
(a)	Financial Assets			
	(i) Investments	3	2,520.00	-
	TOTAL NON CURRENT ASSETS		**2,520.00**	**-**
2)	**CURRENT ASSETS**			
(a)	**Financial Assets**			
	(i) Cash and Cash Equivalents	4	6.08	0.16
	(ii) Loans	5	752.60	-
	TOTAL CURRENT ASSETS		**758.68**	**0.16**
	TOTAL ASSETS		**3,278.68**	**0.16**
II.	**EQUITY AND LIABILITIES**			
1)	**EQUITY**			
(a)	Equity Share Capital	6	2,888.18	1,489.18
(b)	Other Equity	7	(113.24)	(1,701.55)
(c)	Money Received Against Share Warrants	8	246.40	-
	TOTAL EQUITY		**3,021.34**	**(212.37)**
2)	**LIABILITIES**			
(a)	**NON-CURRENT LIABILITIES**			
	(i) Financial Liabilities			
	(a) Borrowings	9	226.00	-
	TOTAL NON CURRENT LIABILITIES		**226.00**	**-**
(b)	**CURRENT LIABILITIES**			
	(i) Financial Liabilities			
	(a) Borrowings	10	9.33	212.00
	(b) Trade Payables due to			
	Micro and Small Enterprises		-	-
	Other than Micro and Small Enterprises	11	2.19	0.14
	(ii) Other Current Financial Liabilities	12	16.20	0.38
	(ii) Other Current Liabilities	13	3.61	0.01
	TOTAL CURRENT LIABILITIES		**31.34**	**212.53**
	TOTAL EQUITY AND LIABILITIES		**3,278.68**	**0.16**

The accompanying notes 1 to 31 are an integral part of the Financial Statements
In terms of our report attached

For KPN & Co.
FRN No. 133536W
Chartered Accountants

CA Mahavir R. Khivansara
Partner
Membership No. 144818

Place : Nashik
Dated : 28th May 2026
UDIN: 26144818IGOELY8912

For and on Behalf of Board of Directors
Megamont Limited (V.R.Woodart Ltd)

Minal Patil
Whole Time Director
DIN: 10579156

Maddukuri Mounika
Whole Time Director
DIN: 10687463

Place : Nashik
Dated : 28th May 2026

Standalone Statement Of Profit And Loss

For The Period Ended 31st March 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	Note	Year Ended 31.03.2026	Year Ended 31.03.2025
1	**INCOME**			
	Revenue from Operations		-	-
	Other Income		-	-
	TOTAL INCOME		**-**	**-**
2	**EXPENSES**			
	Employee Benefits Expense	14	2.55	0.69
	Finance Cost	15	32.47	-
	Other Expenses	16	55.47	12.43
	TOTAL EXPENSES		**90.49**	**13.12**
3	**Profit / (Loss) before Tax (1-2)**		**(90.49)**	**(13.12)**
4	**Tax Expenses :**			
	Provision for - Current Tax		-	
	Deferred Tax		-	
			-	-
5	**Profit / (Loss) After Tax (3-4)**		**(90.49)**	**(13.12)**
6	**Other Comprehensive Income**			
(i)	Items that will not be reclassified to profit or loss		-	-
(ii)	Items that will be reclassified to profit or loss		-	-
	Total Comprehensive Income for the year (Net of Tax)		(90.49)	(13.12)
	Earnings Per Equity Share (FV of ₹ 10/- each)			
	(* not annualised) (in Rs)			
	Basic (₹ Ps.)	17	(0.44)	(0.09)
	Diluted (₹ Ps.)	17	(0.44)	(0.09)

The accompanying notes 1 to 31 are an integral part of the Financial Statements
In terms of our report attached

For KPN & Co.
FRN No. 133536W
Chartered Accountants

CA Mahavir R. Khivansara
Partner
Membership No. 144818

Place : Nashik
Dated :28th May 2026
UDIN: 26144818IGOELY8912

For and on Behalf of Board of Directors
Megamont Limited (V.R.Woodart Ltd)

Minal Patil
Whole Time Director
DIN: 10579156

Maddukuri Mounika
Whole Time Director
DIN: 10687463

Place : Nashik
Dated : 28th May 2026

Standalone Cash Flow Statement

For The Period Ended 31st March 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
A	**Cash Flow from Operating Activities**		
	Net Profit Before Tax as per the Statement of Profit and Loss	(90.49)	(13.12)
	Adjustments for:		
	Finance Costs	32.47	-
	Operating Profit before working capital changes	(58.02)	(13.12)
	Changes in wokring capital		
	(Increase) / Decrease in Other Current Assets and Loans	(752.60)	0.03
	Increase / (Decrease) in Trade Payables	2.05	-
	Increase / (Decrease) in Other Financial Current Liabilities	15.83	(0.11)
	Increase / (Decrease) in Provisions and Other Current Liabilities	3.60	(0.03)
	Cash Generated from / (used in) operations	(789.14)	(13.24)
	Income Taxes Paid	-	-
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	**(789.14)**	**(13.24)**
B	**Cash Flow From Investing Activities**		
	Investments in Fixed Deposit	(2,520.00)	-
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)	**(2,520.00)**	**-**
C	**Cash Flow From Financing Activities**		
	Proceeds from Share Capital	1,399.00	-
	Proceeds from Share Warrants	246.40	-
	Proceeds from Reserves	1,678.80	-
	Proceeds from Borrowings	23.33	13.20
	Payment of Finance Costs	(32.47)	-
	NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	**3,315.06**	**13.20**
	NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A + B + C)	**5.93**	**(0.04)**
	Cash and Cash Equivalents at the beginning of the year	0.16	0.20
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**6.08**	**0.16**
	CASH AND CASH EQUIVALENTS COMPRISES		
	Balances with Banks		
	On Current / Escrow Accounts	6.08	0.16
	TOTAL CASH AND BANK BALANCES AT THE END OF THE YEAR	**6.08**	**0.16**

The accompanying notes 1 to 31 are an integral part of the Financial Statements
“Standalone Statement of Cash Flow Statement has been prepared under the “Indirect Method” as set out in Ind AS - 7 ‘Statement of Cash Flows’”

For KPN & Co.
FRN No. 133536W
Chartered Accountants

CA Mahavir R. Khivansara
Partner
Membership No. 144818

Place : Nashik
Dated : 28th May 2026
UDIN: 26144818IGOELY8912

For and on Behalf of Board of Directors
Megamont Limited (V.R.Woodart Ltd)

Minal Patil
Whole Time Director
DIN: 10579156

Maddukuri Mounika
Whole Time Director
DIN: 10687463

Place : Nashik
Dated :28th May 2026

Standalone Statement of Changes In Equity

For The Period Ended 31st March 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

A. EQUITY SHARE CAPITAL

Particulars	Amount
Balance as at 01st April 2024	**1,489.18**
Changes in Equity Share Capital during FY 2024-2025	-
Balance as at 31st March 2025	**1,489.18**
Changes during the year FY 2025-2026	1,399.00
Balance as at 31st March 2026	**2,888.18**

B. OTHER EQUITY

PARTICULARS	Equity Component of Compound Financial Instruments	Reserves and Surplus						Revaluation Reserve	Item of OCI Remeasurements of Defined Benefit Plans	Total
		Capital Reserve	Securities Premium	General Reserve	Capital Redemption Reserve	Retained Earnings	State investment subsidy			
Balance as at April 01, 2024	-	-	110.52	-	123.00	-1,937.07	15.00	-	-	-1,688.55
Profit for the year						-13.01	-	-	-	-13.01
Balance as at April 01, 2025	-	-	110.52	-	123.00	-1,950.08	15.00	-	-	-1,701.55
Changes during the year	-	-	1,678.80	-	-	-90.49	-	-	-	1,588.31
Balance as at 31st March, 2026	-	-	1,789.32	-	123.00	-2,040.56	15.00	-	-	-113.24

In terms of our report attached
For KPN & Co.
FRN No. 133536W
Chartered Accountants

CA Mahavir R. Khivansara
Partner
Membership No. 144818

Place : Nashik
Dated : 28th May 2026
UDIN: 26144818IGOELY8912

For and on Behalf of Board of Directors
Megamont Limited (V.R.Woodart Ltd)

Minal Patil
Whole Time Director
DIN: 10579156

Maddukuri Mounika
Whole Time Director
DIN: 10687463

Place : Nashik
Dated : 28th May 2026

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

NOTE 1: MATERIAL ACCOUNTING POLICIES

I. CORPORATE INFORMATION

Megamont Limited ("the Company"), is a Public Limited Company domiciled and incorporated in India under the provision of the Companies Act, 2013. The registered office of the Company is situated at Shop No 1, Rajul Apartments, 9, Harkness Road, Walkeshwar, Mumbai, Maharashtra – 4000 006.

The Company is a public limited company incorporated in India and domiciled in India. During the year, the Company transitioned from its earlier business of manufacturing and exporting wood products to the global trading of stainless steel and related metal products.

The financial statements of the Company for the year ended 31st March, 2026 were approved and adopted by the Board of Directors at their meeting held on 28th May, 2026.

II. MATERIAL ACCOUNTING POLICIES

A) STATEMENT OF COMPLIANCE

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 and relevant provisions of the Companies Act, 2013 ("the Act") (as amended from time to time).

B) BASIS OF PREPARATION

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which are measured at fair value at the end of each reporting period, as explained in the significant accounting policies.

The financial statements are presented in Indian Rupees (₹), which is the Company's functional and presentation currency. All amounts are rounded off to the nearest lakhs (₹1,00,000), unless otherwise stated.

C) OPERATING CYCLE

The operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. When the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

D) PROPERTY, PLANT AND EQUIPMENT

Recognition and measurement

Items of Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price, duties and taxes (net of tax credits, where applicable), freight and other costs directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance expenses are recognised in the Statement of Profit and Loss as incurred.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses, if any.

Computer software and licenses acquired separately are measured at cost and amortised on a straight-line basis over their estimated useful life of three years. Software subscriptions and annual license fees are charged to the Statement of Profit and Loss as incurred.

Depreciation and amortization

Depreciation on Property, Plant and Equipment and amortisation of intangible assets are provided on the Straight-Line Method over the useful lives prescribed under Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation/amortisation are reviewed at each financial year-end and adjusted prospectively, if appropriate.

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

E) IMPAIRMENT OF NON-FINANCIAL ASSETS:

At each reporting date, the Company reviews the carrying amounts of its Property, Plant and Equipment, Right-of-Use Assets and Intangible Assets to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised in the Statement of Profit and Loss whenever the carrying amount of an asset exceeds its recoverable amount.

An impairment loss recognised in prior periods is reversed if there has been a change in the estimates used to determine the asset's recoverable amount. The carrying amount of the asset after reversal shall not exceed the carrying amount that would have been determined, net of depreciation or amortisation, had no impairment loss been recognised in prior years.

F) FINANCIAL INSTRUMENTS

Financial assets are classified into the following categories based on the Company's business model and contractual cash flow characteristics:

- Amortised cost
- Fair value through other comprehensive income (FVOCI)
- Fair value through profit or loss (FVTPL)

Assets are measured at amortised cost where they are held within a business model whose objective is to hold assets in order to collect contractual cash flows that represent solely payments of principal and interest.

Equity investments are measured at fair value through profit or loss unless the Company makes an irrevocable election at initial recognition to present subsequent changes in fair value in other comprehensive income.

Investments in Subsidiaries, Associates and Joint Ventures

The Company accounts for investments in subsidiaries, associates and joint ventures at cost in accordance with Ind AS 27 – Separate Financial Statements, less impairment, if any. The carrying value of such investments is reviewed at each reporting date for indicators of impairment.

Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value, and in the case of borrowings and other financial liabilities, net of directly attributable transaction costs.

Subsequent Measurement

Financial liabilities are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Interest expense is recognised in the Statement of Profit and Loss as finance cost.

Borrowings, lease liabilities, trade payables and other financial liabilities are subsequently measured at amortised cost. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised and through the amortisation process.

G) INVENTORIES

Inventories are valued at the lower of cost and net realisable value.

Cost of inventories comprises cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using the First-In First-Out (FIFO) method.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

Goods in transit are valued at cost and are included in inventories where the risks and rewards of ownership have been transferred to the Company.

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

H) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, balances with banks and short-term deposits with original maturities of three months or less from the date of acquisition, which are readily convertible into known amounts of cash and 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 cash equivalents as defined above. Bank overdrafts and cash credit facilities that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose of the Statement of Cash Flows.

I) REVENUE RECOGNITION

Revenue from Operations

Revenue is recognised when control of the promised goods is transferred to the customer in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods, in accordance with Ind AS 115 – Revenue from Contracts with Customers.

The Company has transitioned its business activities to trading in stainless steel, metal products and ores. During the current year, the Company did not commence trading operations and, accordingly, no revenue from operations has been recognised. Revenue from future trading operations will be recognised upon satisfaction of the performance obligations in accordance with the requirements of Ind AS 115.

J) TAXES

Income tax expense comprises current tax and deferred tax.

Current tax is the amount of income taxes payable in respect of taxable profit for the year determined in accordance with the provisions of the Income-tax Act, 1961. Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, using tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that future taxable profits will be available against which such deductible temporary differences and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefit of all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date and are expected to apply when the related asset is realised or liability is settled.

Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items recognised in Other Comprehensive Income or directly in Equity, in which case the related tax is also recognised in Other Comprehensive Income or directly in Equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

K) BORROWING COST

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred using the effective interest rate method.

L) EARNINGS PER SHARE

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

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

Potential equity shares are deemed to be dilutive only if their conversion would decrease the earnings per share or increase the loss per share. Dilutive potential equity shares are determined independently for each period presented.

The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issues, share splits and rights issues, where applicable.

M) EMPLOYEE BENEFITS

Employee Benefits

Short-term employee benefits such as salaries, wages and bonus are recognised as an expense in the Statement of Profit and Loss in the period in which the related services are rendered.

Defined Contribution Plans:

The Company's contribution to defined contribution plans, such as provident fund (if applicable), is charged to the Statement of Profit and Loss as and when incurred. The Company has no further obligations beyond its contribution to such plans.

Defined Benefit Plans:

The Company does not operate any defined benefit plans such as gratuity and accordingly no provision is required under Ind AS 19 during the year.

N) EXCEPTIONAL ITEMS

Exceptional items are those items of income or expense which, by virtue of their nature, size or incidence, are disclosed separately in the Statement of Profit and Loss in order to facilitate an understanding of the Company's financial performance.

When an item of income or expense is treated as an exceptional item, the nature and amount of such item is disclosed separately in the notes to the financial statements.

O) SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The Chief Operating Decision Maker is responsible for allocating resources and assessing the performance of the operating segments.

Segment results that are reported to the Chief Operating Decision Maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Revenue, expenses, assets and liabilities that are directly attributable to segments and those that can be allocated on a reasonable basis are included in segment information.

The Company identifies its operating segments based on the internal reports reviewed by the Chief Operating Decision Maker for the purpose of allocating resources and assessing performance.

P) PROVISION AND CONTINGENT LIABILITIES

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. When the effect of the time value of money is material, provisions are measured at the present value of the expected future cash flows.

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 where a present obligation exists but it is not probable that an

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are not recognised in the financial statements. However, contingent assets are disclosed where an inflow of economic benefits is probable.

Q) INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company accounts for its investments in subsidiaries, associates and joint ventures at cost in accordance with Ind AS 27 – Separate Financial Statements, less impairment, if any. The carrying amount of such investments is reviewed at each reporting date to determine whether there is any indication of impairment.

NOTE 2: CRITICAL ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, assumptions and judgements that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures. Actual results may differ from these estimates. The significant estimates and judgements used in the preparation of the financial statements are as follows:

A) Impairment of Investments in Subsidiaries

The Company assesses at each reporting date whether there is any indication that its investments in subsidiaries are impaired. Such assessment involves significant judgement based on the financial position, business plans and future prospects of the subsidiaries.

B) Recoverability of Loans and Advances

The Company evaluates the recoverability of loans and advances based on the financial position of the borrowers, expected future cash flows and other relevant factors. Appropriate provisions are recognised where considered necessary.

C) Expected Credit Loss (ECL) on Financial Assets

The Company applies the expected credit loss model prescribed under Ind AS 109 for financial assets measured at amortised cost. The measurement of expected credit losses requires the use of estimates and assumptions regarding probability of default, loss given default and forward-looking information.

D) Fair Value Measurement of Financial Instruments

Where the fair values of financial assets and financial liabilities are required to be determined, management uses valuation techniques that involve the use of estimates and assumptions based on observable market data and, where necessary, unobservable inputs. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively in the period in which the estimates are revised and in any future periods affected.

For KPN & Co.
Chartered Accountants
FRN No. 133536W

CA Mahavir R. Khivansara
Partner
M. No. 144818
UDIN: 26144818IGOELY8912

Place: Nashik
Date: 28th May 2026

For and on Behalf of Board of Directors
Megamont Limited

Minal Patil
Whole-Time Director
DIN: 10579156

Maddukuri Mounika
Whole-Time Director
DIN: 10687463

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

NOTE 3: PROPERTY, PLANT AND EQUIPMENTS AND CAPITAL WORK IN PROGRESS

The Company does not have any Property, Plant and Equipment as at 31 March 2026.Accordingly, the movement schedule for Property, Plant and Equipment is Nil during the year.

Particulars	GROSS BLOCK				DEPRECIATION/AMORTISATION/ DEPLETION				NET BLOCK	
	As at 01-04-2025	Additions during the year	Deletions during the year	As at 31-03-2026	As at 01-04-2025	For the Year	Deletions during the year	As at 31-03-2026	As at 31-03-2026	As at 31-03-2025
Property, Plant and Equipment										
Asset	-	-	-	-	-	-	-	-	-	-
Total (A)	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-				-	-	-
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-

NOTE 3 - INVESTMENTS

Particulars	Nature	% Holding	As at 31.03.2026	As at 31.03.2025
Investments in Fixed Deposits				
Nidimo Mont Pvt Ltd	Equity Shares	100%	2,510.00	
Parent Mont International Pvt Ltd	Equity Shares	100%	10.00	
TOTAL			**2,520.00**	**-**

NOTE 4 - CASH & CASH EQUIVALENTS

Particulars	As at 31.03.2026	As at 31.03.2025
a) Balances with Banks		
In current account	6.08	0.16
TOTAL	**6.08**	**0.16**

NOTE 5 - CURRENT LOANS AND ADVANCES

Particulars	As at 31.03.2026	As at 31.03.2025
Loan to Subsidiary Company		
Nidimo Mont Pvt Ltd	752.60	
TOTAL	**752.60**	**-**

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

NOTE 6 - EQUITY SHARE CAPITAL

PARTICULARS	As at 31.03.2026	As at 31.03.2025
a) Authorised Share Capital		
5,00,00,000 Equity Shares of ₹10/- each	5,000.00	1,489.18
	5,000.00	**1,489.18**
b) Issued, Subscribed and Fully Paid-up		
2,88,81,806 Equity Shares of ₹10/- each	2,888.18	-
1,48,91,806 Equity Shares of ₹10/- each	-	1,489.18
TOTAL	**2,888.18**	**1,489.18**

Note:
Authorised Share Capital:

The authorised share capital of the Company was increased from ₹ 1,489.18 lakhs to ₹ 5,000 lakhs during the year.

Issued, Subscribed and Paid-up Share Capital:

The paid-up share capital of the Company increased from ₹ 1,489.18 lakhs to ₹ 2,888.18 lakhs during the year pursuant to issue of equity shares.

c) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the period

Particulars	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	₹ In Lakhs	No. of Shares	₹ In Lakhs
Balance at the beginning of the year	1,48,91,806	1,489	1,48,91,806	1,489
Add : Issued during the year	1,39,90,000	1,399	-	-
Balance at the end of the year	**2,88,81,806**	**2,888**	**1,48,91,806**	**1,489**

d) Rights of Equity Shareholders

The Company has only one class of equity shares having a face value of ₹ 10/- Per share. Each holder of equity shares is entitled to one vote per share and dividend in Indian rupees, if proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Board of Directors have not declared dividend for the year ending 31st March, 2026.

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.

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

e) Details of Shareholders holding more than 5% shares of the Company

Name of Shareholders	As at 31.03.2026		As at 31.03.2025	
	No of Shares held	% held	No of Shares held*	% held
Minal Gaurav Patil	80,05,573	27.72%	17,95,573	12.06%
Maddukuri Mounika	80,05,573	27.72%	17,95,573	12.06%
Altra Tek Finishing Private Limited	31,49,000	10.90%	31,49,000	21.15%
Pulakeshin Private Limited	-	0.00%	12,00,000	8.06%
Sumitkumar Ramesh Gupta	-	0.00%	9,00,000	6.04%
Faze Three Limited	-	0.00%	9,00,000	6.04%

Note: The Company continues to be held by individual shareholders and there is no change in the legal structure or nature of control of the Company during the year.

f) Shares held by Promoters

Promoter Name	As at 31.03.2026		As at 31.03.2025		% of change during the year
	No of Shares	% of Total Shares	No of Shares*	% of Total Shares	
Minal Patil	80,05,573	27.72%	-		27.72%
Mounica Maddukuri	80,05,573	27.72%	-		27.72%
Faze Three Limited	-	0.00%	9,00,000	6.04%	-6.04%

Note: The equity shares of the Company are held by individual shareholders comprising promoters and non-promoters. During the year, there was a change in the shareholding pattern of the Company pursuant to issue of equity shares and share warrants.

NOTE 7 - OTHER EQUITY

Particulars	As at 31.03.2026	As at 31.03.2025
Securities Premium	1,789.32	110.52
Retained Earnings	-2,040.56	-1,950.08
Capital Redemption reserve	123.00	123.00
State investment subsidy	15.00	15.00
TOTAL	**-113.24**	**-1,701.55**

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

NOTE 8 - MONEY RECEIVED AGAINST SHARE WARRANTS

Particulars	As at 31.03.2026	As at 31.03.2025
Money Received Against Share Warrants	246.40	-
TOTAL	**246.40**	**-**

"During the year, the Company issued share warrants to Promoters and Non-Promoters as follows:

1. Promoters: 40,80,000 warrants of ₹ 10 each, convertible into equity shares at ₹12 per share.
2. Non-Promoters: 80,00,000 warrants of ₹ 10 each, convertible into equity shares at ₹ 12 per share. The Company has received ₹ 2,46,40,000 against such warrants, which is presented under "Money received against share warrants" within Equity."

NOTE 9 - NON-CURRENT BORROWINGS

Particulars	As at 31.03.2026	As at 31.03.2025
Secured		
Intercorporate Deposits - ICD		
From Company	226.00	-
TOTAL	**226.00**	**-**

Note: The Company has received intercorporate deposits from companies. The deposits carry interest at 12% per annum and are repayable as per agreed terms.

NOTE 10 - CURRENT BORROWINGS

Particulars	As at 31.03.2026	As at 31.03.2025
Unsecured Loans		
From Related Party	9.33	
From Others		
TOTAL	**9.33**	**212.00**

Note: The Company has received an unsecured loan from a director, which is interest-free and repayable on demand.

NOTE 11- TRADE PAYABLES

Particulars	As at 31.03.2026	As at 31.03.2025
a. Total outstanding dues of Micro, Small Enterprises	-	-
b. Total outstanding dues of creditors other than Micro, Small Enterprises	2.19	0.14
TOTAL	**2.19**	**0.14**

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

Trade Payables Ageing Note as at 31st March 2026

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-				-	-
ii) Others	-	2.19	-	-	-	2.19
iii) Disputed Dues - MSME	-	-	-	-	-	-
iv) Disputed Dues -Others	-	-	-	-	-	-
Total	**-**	**2.19**	**-**	**-**	**-**	**2.19**

Trade Payables Ageing Note as at 31st March 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	-	-	-	-	-
ii) Others	-	0.14	-	-	-	0.14
iii) Disputed Dues - MSME	-	-	-	-	-	-
iv) Disputed Dues -Others	-	-	-	-	-	-
Total	**-**	**0.14**	**-**	**-**	**-**	**0.14**

NOTE 12 - OTHER FINANCIAL CURRENT LIABILITIES

Particulars	As at 31.03.2026	As at 31.03.2025
Expenses Payable	-	0.38
Interest Accrued and Due on Unsecured Loans	16.20	
TOTAL	**16.20**	**0.38**

NOTE 13 - OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2026	As at 31.03.2025
Statutory Dues Payable		
TDS Payable	1.86	0.01
Other Payable		
Salary Payable	0.25	
Audit Fees Payable	1.50	
TOTAL	**3.61**	**0.01**

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

NOTE 14 - EMPLOYEE BENEFIT EXPENSES

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Employee Benefit Expenses		
Salary & Wages	2.55	0.69
TOTAL	**2.55**	**0.69**

NOTE 15 - FINANCE COSTS

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Finance Cost		
Interest on Unsecured Loans	32.47	-
TOTAL	**32.47**	**-**

NOTE 16 - OTHER EXPENSES

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Advertisement Expenses	0.20	-
Audit Fees	1.88	0.50
Legal & Professional Expenses	49.01	8.87
Listing & other Fees	-	0.97
License Fees	-	0.06
Bank Charges	-	0.02
Loan Processing Charges	1.10	-
Rent Rates & Taxes	3.02	1.89
ROC filing fees	0.02	-
Miscellaneous Expenses	-	0.12
Consultancy fees	0.24	-
TOTAL	**55.47**	**12.43**

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

NOTE 17 - EARNINGS PER SHARE (EPS)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Face Value Per Equity Share (₹)	10.00	10.00
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ In Lakhs)	-90.49	(13.12)
Weighted average number of equity shares outstanding during the year (Nos.) - Basic	207.21	148.92
Basic EPS (₹)	-0.44	(0.09)
Weighted average number of equity shares outstanding during the year (Nos.) - Diluted	207.21	148.92
Diluted EPS (₹)	-0.44	(0.09)

NOTE 18. CONTINGENT LIABILITIES AND COMMITMENTS

The Company does not have any pending litigations or contingent liabilities as at 31 March 2026 that would have a material impact on its financial position.

NOTE 19. COMMITMENTS

The Company did not have any capital commitments as at March 31, 2026.

NOTE 20. EARNINGS AND EXPENDITURE IN FOREIGN EXCHANGE:

The Company did not have any foreign exchange earnings or expenditure during the year

NOTE 21. REPORTABLE SEGMENT:

The Company is primarily engaged in holding investments and related activities. Based on the internal reporting to the Chief Operating Decision Maker, the Company operates as a single business segment. Accordingly, no separate segment information is required to be disclosed under Ind AS 108 – Operating Segments.

NOTE 23. PREVIOUS YEAR'S FIGURES:

Previous year's figures have been regrouped, reclassified and rearranged, wherever considered necessary, to conform to the current year's presentation and classification.

NOTE 24. RELATED PARTY DISCLOSURES:

Related party disclosures, as required by IND AS 24, "Related Party Disclosures", notified under Section 133 of the Companies Act, 2013 (As certified by the Management).

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

A. List of Related Parties:

I. Key Management Personnel (KMP):
Minal Patil
Mounica Maddukuri

II. Other Related Parties:
Subsidiaries
Nidimo Mont Private Limited
Parent Mont International Private Limited

B. Transactions with Related Parties:

Nature of Transactions	FY 2025-26		FY 2024-25	
Particulars	Transaction Value for the year	Closing Balances	Transaction Value for the year	Closing Balances
A) Key Management Personnel -				
Unsecured Loans	9.33	9.33	60.88	2.00
Directors Remuneration	-	-	0.69	-
B) Subsidiaries				
Investment made	2,520.00	2,520.00	-	-
Loans Given	752.60	752.60	-	-

NOTE 25. DETAILS OF LOANS GIVEN, INVESTMENTS MADE, AND GUARANTEES PROVIDED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013:

During the year, the Company has made investments in equity shares of its subsidiaries and has granted loans to its subsidiaries. The particulars are as follows:

Particulars	31.03.2026	31.03.2025
Investments in Equity Shares		
Nidimo Mont Pvt Ltd	2,510.00	-
Parent Mont International Pvt Ltd	10.00	-
Loans Given as at 31st March, 2025:		
Nidimo Mont Pvt Ltd	752.60	-

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

NOTE 26. FAIR VALUES

26.01 Financial Instruments by Category:
The carrying amounts and fair values of financial assets and financial liabilities are as follows:

Particulars	As at 31.03.2026		As at 31 03.2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
a) Financial Assets Designated at Amortised Cost:				
Investments	2,520.00	2,520.00	-	-
Cash and Cash Equivalents	6.08	6.08	0.16	0.16
Loans	752.60	752.60	-	-
Total	**5,798.68**	**5,798.68**	**0.16**	**0.16**
Financial Liabilities:				
b) Financial Liabilities Designated at Amortised Cost:				
Borrowings Long Term and Short Term	235.33	235.33	212.00	212.00
Trade Payables	2.19	2.19	0.14	0.14
Other Current Financial Liabilities	16.20	16.20	0.38	0.38
Other Current Liabilities	3.61	3.61	0.01	0.01
Total	**257.34**	**257.34**	**212.53**	**212.53**

The carrying amounts of financial instruments approximate their fair values due to their short-term maturity or because they are carried at amortised cost.

26.02 Fair Valuation Techniques And Policies

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.

(a) Cash and Cash Equivalents, Trade Receivables, and Other Current Financial Assets and Liabilities

The fair value of cash and cash equivalents, trade receivables, and other current financial assets and liabilities approximates their carrying amounts due to their short-term nature.

(b) Investments in Subsidiaries

Investments in subsidiaries are carried at cost in accordance with Ind AS 27 – Separate Financial Statements and are not measured at fair value in these standalone financial statements.

(c) Non-Current Financial Assets and Financial Liabilities

The fair value of non-current financial assets and financial liabilities, where applicable, is determined using discounted cash flow techniques based on prevailing market interest rates. As at the reporting date, the Company does not have any non-current financial assets or financial liabilities requiring separate fair value measurement.

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

26.03 Fair Value Hierarchy

The following hierarchy is used to determine and disclose the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs that are unobservable and based on management estimates.

As at 31 March 2026, the Company does not have any financial assets or financial liabilities measured at fair value on a recurring basis.

NOTE 27. FINANCIAL RISK MANAGEMENT - OBJECTIVE AND POLICIES

The Company's activities expose it to financial risks including credit risk and liquidity risk arising from its financial instruments such as investments, loans, cash and cash equivalents, and borrowings. The Company monitors and manages these risks to minimise potential adverse effects on its financial performance.

27.01 Market Risk and Sensitivity:

The Company is exposed to interest rate risk on borrowings. The Company periodically reviews its financing arrangements to manage such exposure.

(a) Interest Rate Risk and Sensitivity :

"Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market interest rates. The Company's exposure to interest rate risk arises primarily from borrowings, including intercorporate deposits and unsecured loans carrying fixed rates of interest. The Company is not exposed to significant floating interest rate risk during the year.

A reasonably possible change of 1% in interest rates would not have a material impact on the profit or equity of the Company, considering the nature and tenure of its financial liabilities and borrowings."

27.02 Credit Risk

"Credit risk is the risk of financial loss arising when a counterparty fails to discharge its contractual obligations. The Company is primarily exposed to credit risk from loans given to its subsidiaries, intercorporate deposits, and balances held with banks and financial institutions.

The Company monitors the financial position and performance of its subsidiaries on an ongoing basis. Bank balances are maintained with reputed banks, thereby minimising credit risk.

Based on management assessment, no significant expected credit losses are anticipated on financial assets as at the reporting date."

27.03 Liquidity Risk :

"Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk by maintaining adequate cash and cash equivalents and monitoring cash flows on an ongoing basis. The objective is to ensure sufficient funds are available to meet operational and financial commitments in a timely manner."

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

NOTE 28: Employee Benefit Obligations

The Company does not have any employee benefit obligations such as gratuity, provident fund, or other post-employment defined benefit plans during the year. Accordingly, the provisions of Ind AS 19 – Employee Benefits are not applicable to the Company.

NOTE 29: DISCLOSURES UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

"The Company has not received confirmation from any supplier regarding their status as Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, disclosures under Section 22 of the said Act are not applicable to the extent of available information.

There are no outstanding dues to Micro and Small Enterprises as at the reporting date based on information available with the Company."

NOTE 30. FINANCIAL RATIOS

Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	% of increase or decrease	Reasons
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	24.21	0.00	3315880.83%	Increased due to higher current assets, primarily loans and advances provided during the year.
Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total Equity (TNW)	0.08	-1.00	-107.80%	Changed due to increase in borrowings and changes in the Company's equity structure.
Debt Service Coverage Ratio (in times)	Earning for Debt Service	Debt Service	-1.79	-	0.00%	Negative due to operating losses during the year. Previous year is not comparable as there were no debt servicing obligations.
Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average* Total Equity	-0.06	0.06	-201.09%	Decreased due to loss incurred during the year and changes in shareholders' equity.
Inventory Turnover Ratio (in times)	Cost of RM consumed + Changes in inventories of FG, WIP and SIT	Average* Inventory	-	-	0.00%	Not Applicable, as the Company did not hold inventory during the year.

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	% of increase or decrease	Reasons
Trade Receivables Turnover Ratio (in times)	Revenue from operations (including other income)	Average* Trade Receivables	-	-	-	Not Applicable, as the Company did not have revenue from operations or trade receivables during the year.
Trade Payables Turnover Ratio (in times)	Cost of RM consumed + Changes in inventories of FG, WIP and SIT	Average* Trade Payables	-	-	-	Not Applicable, as there were no operating purchases during the year.
Net Capital Turnover Ratio (in times)	Revenue from operations (including other income)	Average* Working Capital	-	-	-	Not Applicable, as the Company did not have revenue from operations during the year.
Net Profit Ratio (%)	Profit after Tax for the year	Revenue from Operations	-	-	-	Not Applicable, as the Company did not have revenue from operations during the year.
Return on Capital Employed (%)	Profit before tax and finance costs	Capital Employed	-0.02	-6.18%	-	The ratio cannot be interpreted as the company had incurred losses in Previous FY 2024-25 and also the capital employed figure was in negative.
Return on Investment (%)	Interest on bank deposits	Average* invested funds in bank deposits	-	-	-	Not Applicable, as the Company did not have income from investments considered for this ratio during the year.

NOTE 31. OTHER STATUTORY INFORMATION

31.01 Cryptocurrency and Virtual Currency Transactions

The Company has not traded or invested in cryptocurrency or virtual currency during the financial year.

31.02 Loans, Advances, and Investments to Intermediaries

"The Company has not advanced, loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding that such Intermediaries shall directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (Ultimate Beneficiaries), or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Accordingly, there are no transactions or arrangements which require disclosure under this clause."

Notes To The Standalone Financial Statements

For The Year Ended March 31, 2026

31.03 Funds Received from Funding Party

The Company has not received any funds from any person(s) or entity(ies) with the understanding that such funds shall be used for indirect lending, investment, or providing guarantees to Ultimate Beneficiaries.

31.04 Transactions Not Recorded in Books of Account

The Company does not have any transactions that were not recorded in the books of account or disclosed as income during the year.

31.05 Benami Property Proceedings

No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

31.06 Declaration as Wilful Defaulter

The Company has not been declared a wilful defaulter by any bank, financial institution, or other lender.

31.07 Transactions with Struck-off Companies

The Company does not have any transactions with companies that have been struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

31.08 Borrowings Secured by Current Assets

The Company does not have any borrowings secured by current assets during the year.

31.09 Internal Financial Control

"The Management is responsible for establishing and maintaining adequate internal financial controls over financial reporting in accordance with the provisions of the Companies Act, 2013.

During the year, certain weaknesses in the Company's internal financial controls over financial reporting were identified. The Management has initiated appropriate corrective measures to strengthen the internal control framework and is taking necessary steps to address the identified weaknesses."

Independent Auditor's Report

To The Members of
Megamont Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Megamont Limited (hereinafter referred to as "the Holding Company") and its subsidiaries, namely Nidimo Mont Private Limited and Parent Mont International Private Limited (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters section below is sufficient and appropriate to provide a basis for our unmodified audit opinion on the Consolidated 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 Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 to be communicated in our report.

Independent Auditor's Report

Key Audit Matter	Auditor's Response
1. **Accounting and Presentation of Money Received Against Share Warrants** During the year, the Holding Company received Rs. 246.40 Lakhs towards subscription to share warrants, which has been presented under Equity as "Money Received Against Share Warrants". Considering the materiality of the transaction, the judgement involved in its accounting and presentation, and the need to evaluate compliance with the applicable provisions of the Companies Act, 2013 and other applicable regulatory requirements, this matter was considered to be a key audit matter.	Our procedures included and were not limited to the following: • Examining the resolutions of the Board of Directors and shareholders approving the issue of share warrants. • Verifying the receipt of consideration against the issued warrants with supporting bank records and accounting entries. • Assessing the classification of the amount received under Equity in accordance with the applicable accounting requirements. • Evaluating whether the disclosures relating to the share warrants in the Consolidated Financial Statements are appropriate and adequate. • Assessing compliance with the relevant provisions of the Companies Act, 2013 and other applicable regulatory requirements relating to the issue of share warrants.
2. **Revenue Recognition from Trading Activities of a Subsidiary** Revenue from trading activities of Nidimo Mont Private Limited, a subsidiary of the Holding Company, is significant to the Consolidated Financial Statements. The subsidiary's revenue primarily comprises merchant trading transactions and also includes export sales, domestic sales and high seas sale transactions. The recognition of revenue involves assessment of contractual terms, transfer of control of goods to customers, shipping and commercial documentation and determination of whether the subsidiary acts as a principal in the transaction. Accordingly, revenue recognition was considered to be a key audit matter.	The component auditor's procedures, as reported to us, included and were not limited to the following: • Evaluating the design, implementation and operating effectiveness of key internal controls relating to revenue recognition. • Testing, on a sample basis, underlying purchase and sales contracts, customer orders, invoices, shipping documents, bills of lading, high seas sale agreements and other supporting records. • Assessing whether revenue was recognized upon transfer of control of goods to customers in accordance with Ind AS 115 – Revenue from Contracts with Customers. • Evaluating management's assessment of the subsidiary's role as principal in merchant trading transactions and the appropriateness of revenue recognition thereon. • Performing substantive testing of revenue transactions, including cut-off procedures around the reporting date. • Assessing the adequacy of disclosures relating to revenue in the financial statements.

Independent Auditor's Report

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

- The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated Financial Statements, the Standalone Financial Statements and our auditor's reports thereon. The above-referred information is expected to be made available to us after the date of this audit report.

- Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the 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. Since the above-referred information is expected to be made available to us after the date of this audit report, we have nothing to report in this regard at present.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and Board of Directors of the Holding Company.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated 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 Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary companies incorporated in India have adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of the respective Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We communicate with those charged with governance of the Holding Company 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 communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

We did not audit the financial statements and other financial information, in respect of 2 subsidiaries, whose financial statements include total assets of Rs 6,114.55 lakhs as at March 31, 2026, and total revenues of Rs 60,117.74 lakhs and net cash (outflows)/ inflows of Rs.

Independent Auditor's Report

(4,793.77) lakhs for the year ended on that date. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated financial statements also include the Group's share of net profit/(loss) of Rs. 531.21 lakhs for the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of these subsidiaries' financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management.

Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of such other auditors.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order"/"CARO"), issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and by the respective auditors of the subsidiary companies incorporated in India and included in the Consolidated Financial Statements, we give in Annexure "A" a statement on the matter specified in paragraph 3(xxi) of the Order.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, as noted in the Other Matters section above, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors, except for the matter stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;

d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India 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 maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph (b) above and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

g) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in Annexure "B" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of such controls and includes certain observations relating to further strengthening and formalisation of the internal control framework;

h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us and based on the reports of the other auditors, the remuneration paid during the year by the Holding Company and its subsidiary companies to their respective directors is in accordance with the provisions of Section 197 of the Act, to the extent applicable;

Independent Auditor's Report

i) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors:

i. The Group does not have any pending litigations as at March 31, 2026 which would impact its consolidated financial position;

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2026;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India;

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

(b) The respective Managements of the Holding Company and its subsidiary companies incorporated in India have represented that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiary companies from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or such subsidiary company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we and the other auditors have considered reasonable and appropriate in the circumstances, nothing has come to our or the other auditors' notice that has caused us or them to believe that the representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The Holding Company and its subsidiary companies have neither declared nor paid any dividend during the year;

vi. Based on our examination, which included test checks, and based on the reports of the other auditors of the subsidiary companies incorporated in India, the Holding Company and its subsidiary companies have used accounting software for maintaining their books of account for the financial year ended March 31, 2026, which have a feature of recording audit trail (edit log) facility. However, the audit trail feature was not operated throughout the year for all relevant transactions recorded in the respective software. Consequently, we and the other auditors are unable to comment on whether the audit trail feature was tampered with during the year. Further, since the audit trail was not maintained throughout the year for all relevant transactions, we and the other auditors are unable to comment on its preservation in accordance with the statutory requirements for record retention.

For K P N & Co
Chartered Accountants
FRN No. 133536W

CA Mahavir Ramesh Khivansara
Partner
M. No. 144818
UDIN: 26144818TFVFVX8068

Place: Nashik
Date: 28th May 2026

Annexure "A"

Annexure "A" to the Independent Auditor's Report on the Consolidated Financial Statements

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date to the members of Megamont Limited on the Consolidated Financial Statements for the year ended March 31, 2026.

With respect to the matter specified in clause 3(xxi) of the Companies (Auditor's Report) Order, 2020, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and by the respective auditors of the subsidiary companies incorporated in India and included in the Consolidated Financial Statements, the following clauses contain qualifications remarks:

Sr. No.	Name of Company	Relationship	Clause number(s) of CARO report containing qualification remark
1	Megamont Limited	Holding Company	3(vii)(a), 3(xiii), 3(xiv) and 3(xvii)
2	Nidimo Mont Private Limited	Subsidiary	3(vii)(a) and 3(xvii)
3	Parent Mont International Private Limited	Subsidiary	3(vii)(a)

For KPN & Co.
Chartered Accountants
FRN No. 133536W

CA Mahavir R. Khivansara
Partner
M. No. 144818
UDIN: 26144818TFVFVX8068

Place: Nashik
Date: 28th May 2026

Annexure "B"

Annexure "B" to the Independent Auditor's Report on the Consolidated Financial Statements

(Referred to in paragraph 2(g) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

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

In conjunction with our audit of the Consolidated Financial Statements of Megamont Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and have considered the reports of the respective auditors of the subsidiary companies incorporated in India in respect of their internal financial controls with reference to financial statements as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Management and Boards of Directors of the Holding Company and its subsidiary companies incorporated in India are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. 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 business, including adherence to the respective company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary companies incorporated in India based on our audit and on the reports of the other auditors. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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;

Annexure "B"

(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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Observation

Based on our audit and according to the information and explanations given to us, and based on the reports of the other auditors of the subsidiary companies incorporated in India, we observed that certain aspects of the internal financial control framework of the Holding Company and certain subsidiary companies, including formalisation, documentation and monitoring of certain controls, are in the process of being further strengthened. Further, the audit trail (edit log) feature in the accounting software used by the Holding Company and its subsidiary companies was not operated throughout the year for all relevant transactions. The respective Managements are taking necessary steps to further strengthen the internal control framework and the controls relating to operation, monitoring and preservation of the audit trail. The above observations, in our opinion, do not constitute a material weakness in the internal financial controls with reference to financial statements.

Opinion

In our opinion, based on our audit and on the consideration of the reports of the other auditors of the subsidiary companies incorporated in India, the Holding Company and its subsidiary companies have, in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal control with reference to financial statements criteria established by the respective companies 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.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements, in so far as it relates to the two subsidiary companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies. Our opinion is not modified in respect of this matter.

For KPN & Co.
Chartered Accountants
FRN No. 133536W

CA Mahavir R. Khivansara
Partner
M. No. 144818
UDIN: 26144818TFVFVX8068

Place: Nashik
Date: 28th May 2026

CONSOLIDATED STATEMENT BALANCE SHEET

AS ON 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	PARTICULARS	NOTES	As at 31.03.2026	As at 31.03.2025
I.	**ASSETS**			
1)	**NON CURRENT ASSETS**			
(a)	Property, Plant and Equipment	3	0.45	-
(b)	Right-of-use Assets	4	17.80	
(c)	Deferred Tax Assets	5	0.14	-
	TOTAL NON CURRENT ASSETS		**18.40**	**-**
2)	**CURRENT ASSETS**			
(a)	Financial Assets			
	(i) Trade Receivables	6	7,628.91	-
	(ii) Cash and Cash Equivalents	7	61.44	0.16
	(iii) Bank Balances other than Cash & Cash Equivalents	8	989.80	-
	(iv) Other Financial Assets	9	8.44	-
(b)	Other Current Assets	10	686.25	-
	TOTAL CURRENT ASSETS		**9,374.84**	**0.16**
	TOTAL ASSETS		**9,393.23**	**0.16**
II.	**EQUITY AND LIABILITIES**			
1)	**EQUITY**			
(a)	Equity Share Capital	11	2,888.18	1,489.18
(b)	Other Equity	12	490.64	(1,701.55)
(c)	Money Received Against Share Warrants		246.40	-
	TOTAL EQUITY		**3,625.22**	**(212.37)**
2)	**LIABILITIES**			
(a)	**NON-CURRENT LIABILITIES**			
	(i) Financial Liabilities			
	(a) Borrowings	13	226.00	-
	(b) Lease Liabilities	14	13.22	-
	TOTAL NON CURRENT LIABILITIES		**239.22**	**-**
(b)	**CURRENT LIABILITIES**			
	(i) Financial Liabilities			
	(a) Borrowings	15	4,872.31	212.00
	(b) Lease Liabilities	14	4.43	-

CONSOLIDATED STATEMENT BALANCE SHEET

AS ON 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	PARTICULARS	NOTES	As at 31.03.2026	As at 31.03.2025
	(c) Trade Payables due to			
	Micro and Small Enterprises	16	-	-
	Other than Micro and Small Enterprises	16	411.41	0.14
	(ii) Other Current Financial Liabilities		16.20	0.38
	(iii) Other Current Liabilities	17	27.78	0.01
	(iv) Current Tax Liabilities	18	196.64	-
	TOTAL CURRENT LIABILITIES		**5,528.78**	**212.53**
	TOTAL EQUITY AND LIABILITIES		**9,393.23**	**0.16**

The accompanying notes 1 to 43 are an integral part of the Financial Statements

In terms of our report attached

For KPN & Co.
FRN No. 133536W
Chartered Accountants

For and on Behalf of Board of Directors
Megamont Limited (V.R.Woodart Ltd)

CA Mahavir R. Khivansara
Partner
Membership No. 144818

Place : Nashik
Dated :28th May 2026
UDIN: 26144818TFVFVX8068

Minal Patil
Whole Time Director
DIN: 10579156

Place : Nashik
Dated : 28th May 2026

Maddukuri Mounika
Whole Time Director
DIN: 10687463

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	PARTICULARS	NOTES	Year Ended 31.03.2026	Year Ended 31.03.2025
1	**INCOME**			
	Revenue from Operations	19	60,667.85	-
	Other Income	20	23.33	-
	TOTAL INCOME		**60,691.18**	**-**
2	**EXPENSES**			
	Purchases of Stock in Trade and Other Direct Expense	21	59,443.61	-
	Employee Benefits Expense	22	77.33	0.69
	Finance Cost	23	180.44	-
	Depreciation & Amortisation Expenses	24	2.65	-
	Other Expenses	25	162.38	12.43
	TOTAL EXPENSES		**59,866.41**	**13.12**
3	**Profit / (Loss) before Tax (1-2)**		824.77	(13.12)
4	**Tax Expenses :**			
	Provision for - Current Tax	26	203.22	
	Deferred Tax	26	(0.14)	
			203.07	**-**
5	**Profit / (Loss) After Tax (3-4)**		**621.70**	**(13.12)**
6	**Other Comprehensive Income**			
(i)	Items that will not be reclassified to profit or loss		-	-
(ii)	Items that will be reclassified to profit or loss		-	-
	Total Comprehensive Income for the year (Net of Tax)		**621.70**	**(13.12)**
	Earnings Per Equity Share (FV of Rs. 10/- each)			
	(* not annualised) (in Rs)			
	Basic (Rs. Ps.)	27	3.00	(0.09)
	Diluted (Rs. Ps.)	27	2.53	(0.09)

The accompanying notes 1 to 43 are an integral part of the Financial Statements

In terms of our report attached

For KPN & Co.
FRN No. 133536W
Chartered Accountants

For and on Behalf of Board of Directors
Megamont Limited (V.R.Woodart Ltd)

CA Mahavir R. Khivansara
Partner
Membership No. 144818

Place : Nashik
Dated : 28th May 2026
UDIN: 26144818TFVFVX8068

Minal Patil
Whole Time Director
DIN: 10579156

Place : Nashik
Dated : 28th May 2026

Maddukuri Mounika
Whole Time Director
DIN: 10687463

CONSOLIDATED CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	PARTICULARS	Year Ended 31.03.2026	Year Ended 31.03.2025
A	**Cash Flow from Operating Activities**		
	Net Profit Before Tax as per the Statement of Profit and Loss	824.77	(13.12)
	Adjustments for:		
	Depreciation	0.10	-
	Finance Costs	179.50	-
	Interest on Fixed Deposits	(23.27)	-
	Operating Profit before working capital changes	**981.10**	**(13.12)**
	Changes in wokring capital		
	(Increase) / Decrease in Trade Receivables	(7,628.91)	-
	(Increase) / Decrease in Other Current Assets and Loans	(694.69)	0.03
	Increase / (Decrease) in Trade Payables	411.27	(0.11)
	Increase / (Decrease) in Other Financial Current Liabilities	15.83	(0.03)
	Increase / (Decrease) in Provisions and Other Current Liabilities	27.77	-
	Cash Generated from / (used in) operations	**(6,887.63)**	**(13.24)**
	Income Taxes Paid	(6.72)	-
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	**(6,894.35)**	**(13.24)**
B	**Cash Flow From Investing Activities**		
	Investments in Property, Plant & Equipments	(0.55)	-
	Investments in Other than Cash and Cash Equivalents	(989.80)	
	Interest on Fixed Deposits	23.27	-
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)	**(967.08)**	**-**
C	**Cash Flow From Financing Activities**		
	Proceeds from Share Capital	1,399.00	-
	Proceeds from Share Warrants	246.40	-
	Proceeds from Securities Premium	1,678.80	
	Proceeds from Common Control Reserve	(108.30)	-
	Proceeds from Borrowings	25.33	13.20
	Payment of Finance Costs	(179.50)	-
	NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	**3,061.73**	**13.20**
	NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A + B + C)	**(4,799.70)**	**(0.04)**
	Cash and Cash Equivalents at the beginning of the year	0.16	0.20
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**(4,799.54)**	**0.16**

CONSOLIDATED CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Sr. No.	PARTICULARS	Year Ended 31.03.2026	Year Ended 31.03.2025
	CASH AND CASH EQUIVALENTS COMPRISES		
	Balances with Banks		
	On Current / Escrow Accounts	15.68	0.16
	Cash Credit Accounts	(4,860.98)	-
	Deposits with original maturity of less than three months	-	-
	Cash on hand	45.76	-
	TOTAL CASH AND BANK BALANCES AT THE END OF THE YEAR	**(4,799.54)**	**0.16**

The accompanying notes 1 to 43 are an integral part of the Financial Statements

Standalone Statement of Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 'Statement of Cash Flows'

In terms of our report attached

For KPN & Co.
FRN No. 133536W
Chartered Accountants

For and on Behalf of Board of Directors
Megamont Limited (V.R.Woodart Ltd)

CA Mahavir R. Khivansara
Partner
Membership No. 144818

Place : Nashik
Dated : 28th May 2026
UDIN: 26144818TFVFVX8068

Minal Patil
Whole Time Director
DIN: 10579156

Maddukuri Mounika
Whole Time Director
DIN: 10687463

Place : Nashik
Dated : 28th May 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

A. EQUITY SHARE CAPITAL

PARTICULARS	Amount
Balance as at 01st April 2024	1,489.18
Changes in Equity Share Capital during FY 2024-2025	10.00
Balance as at 31st March 2025	**1,499.18**
Changes during the year FY 2025-2026	2,500.00
Balance as at 31st March 2026	**3,999.18**

B. OTHER EQUITY

PARTICULARS	Equity Component of Compound Financial Instruments	Reserves and Surplus					State investment subsidy	Item of OCI "Remeasurements of Defined Benefit Plans"	Total
		Amalgamation Reserve	Securities Premium	General Reserve	Capital Redemption Reserve	Retained Earnings			
Balance as at April 01, 2025	-	-	110.52		123.00	-1,950.08	15.00	-	-1,701.55
Preaquisition Profit				-		-			-
Profit for the year				621.70					621.70
Increase in Current Year	-	-	1,678.80	-	-		-	-	1,678.80
NMPL									-
									-
Amalgamation Reserve	-	-108.30	-	-	-	-	-	-	-108.30
Balance as at 31st March, 2026	-	-108.30	1,789.32	621.70	123.00	-1,950.08	15.00	-	490.64

In terms of our report attached

For KPN & Co.
FRN No. 133536W
Chartered Accountants

CA Mahavir R. Khivansara
Partner
Membership No. 144818

Place : Nashik
Dated :28th May 2026
UDIN: 26144818TFVFVX8068

For and on Behalf of Board of Directors
Megamont Limited (V.R.Woodart Ltd)

Minal Patil
Whole Time Director
DIN: 10579156

Place : Nashik
Dated : 28th May 2026

Maddukuri Mounika
Whole Time Director
DIN: 10687463

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

NOTE 1: MATERIAL ACCOUNTING POLICIES

I. CORPORATE INFORMATION

Megamont Limited ("the Holding Group"), is a Public Limited Group domiciled and incorporated in India under the provision of the Companies Act, 2013. The registered office of the Group is situated at Shop No 1, Rajul Apartments, 9, Harkness Road, Walkeshwar, Mumbai, Maharashtra – 4000 006.

The Consolidated Financial Statements comprise the financial statements of Megamont Limited and its subsidiaries, Nidimo Mont Private Limited and Parent Mont International Private Limited (collectively referred to as "the Group").

The Group is principally engaged in trading activities comprising stainless steel and allied metal products, mobile phones, imported coal, limestone and other related products, including domestic sales, export sales, merchant trading and high-seas sale transactions.

The Consolidated Financial Statements of the Group for the year ended March 31, 2026 were approved by the Board of Directors of the Holding Company at its meeting held on 28th May, 2026.

II. MATERIAL ACCOUNTING POLICIES

A) STATEMENT OF COMPLIANCE

The Consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provisions of the Companies Act, 2013 ("the Act") (as amended from time to time).

B) BASIS OF PREPARATION

The Consolidated Financial Statements have been prepared on a historical cost basis, except for certain financial assets and financial liabilities which are measured at fair value or amortised cost, as applicable, in accordance with the relevant accounting policies.

Lease liabilities recognised in accordance with Ind AS 116 – Leases are initially measured at the present value of future lease payments and subsequently measured at amortised cost using the effective interest rate method.

The Consolidated Financial Statements are presented in Indian Rupees (₹), which is the functional currency of the Holding Company and the presentation currency of the Group. All amounts are rounded off to the nearest lakhs (₹1,00,000), unless otherwise stated.

C) BASIS OF CONSOLIDATION

The Consolidated Financial Statements comprise the financial statements of Megamont Limited ("the Holding Company") and its subsidiaries, Nidimo Mont Private Limited and Parent Mont International Private Limited.

The Group controls an entity when it has power over the entity, exposure or rights to variable returns from its involvement with the entity and the ability to use its power to affect such returns.

The financial statements of the Holding Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses after eliminating intra-group balances, intra-group transactions and unrealised profits or losses arising from intra-group transactions.

The financial statements of subsidiaries are consolidated from the date on which control is obtained and continue to be consolidated until the date such control ceases, subject to the accounting requirements applicable to business combinations under common control.

Uniform accounting policies are applied by the Group for like transactions and events in similar circumstances. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those adopted by the Group.

Non-controlling interests, if any, are presented separately within equity and the profit or loss and each component of Other Comprehensive Income are attributed to the owners of the Holding Company and to the non-controlling interests, as applicable.

D) BUSINESS COMBINATIONS UNDER COMMON CONTROL

Business combinations involving entities or businesses under common control are accounted

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

for using the pooling of interests method in accordance with Appendix C to Ind AS 103 – Business Combinations.

Under the pooling of interests method, the assets and liabilities of the combining entities are recognised at their existing carrying amounts. No adjustments are made to reflect fair values or to recognise new assets or liabilities, except where required to harmonise accounting policies.

The identity of reserves is preserved and they are reflected in the Consolidated Financial Statements in the same form in which they appeared in the financial statements of the combining entities.

Any difference arising on consolidation pursuant to such common-control combination is recognised within Other Equity in accordance with Appendix C to Ind AS 103.

E) OPERATING CYCLE

The operating cycle of the Group is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. When the Group's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

F) PROPERTY, PLANT AND EQUIPMENT

Recognition and measurement

Items of Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price, duties and taxes (net of tax credits, where applicable), freight and other costs directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost can be measured reliably. All other repairs and maintenance expenses are recognised in the Statement of Profit and Loss as incurred.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses, if any.

Computer software and licenses acquired separately are measured at cost and amortised on a straight-line basis over their estimated useful life of three years. Software subscriptions and annual license fees are charged to the Statement of Profit and Loss as incurred.

Depreciation and amortization

Depreciation on Property, Plant and Equipment and amortisation of intangible assets are provided on the Straight-Line Method over the useful lives prescribed under Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation/amortisation are reviewed at each financial year-end and adjusted prospectively, if appropriate.

G) LEASES

The Group recognises a Right-of-Use ("ROU") asset and a corresponding lease liability at the commencement date of a lease, except for short-term leases and leases of low-value assets for which the recognition exemptions under Ind AS 116 are applied.

The Right-of-Use asset is initially measured at cost comprising the initial amount of the lease liability, adjusted for lease payments made at or before the commencement date, initial direct costs incurred and lease incentives received, if any. The Right-of-Use asset is subsequently measured at cost less accumulated depreciation and accumulated impairment losses, if any.

The lease liability is initially measured at the present value of future lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, where readily determinable, or otherwise using the Group entity's incremental borrowing rate.

Subsequently, the lease liability is measured at amortised cost using the effective interest rate method and is remeasured where there is a modification in lease terms or a change in future

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

lease payments requiring remeasurement under Ind AS 116.

The Right-of-Use asset is depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset, unless ownership of the underlying asset transfers to the Group at the end of the lease term or the cost of the Right-of-Use asset reflects that the Group will exercise a purchase option.

Security deposits paid in connection with lease arrangements are recognised initially at fair value and subsequently measured at amortised cost in accordance with Ind AS 109, where the impact of discounting is material.

The Group has elected not to recognise Right-of-Use assets and lease liabilities for short-term leases and leases of low-value assets. Payments associated with such leases are recognised as an expense in the Statement of Profit and Loss over the lease term.

H) IMPAIRMENT OF NON-FINANCIAL ASSETS:

At each reporting date, the Group reviews the carrying amounts of its Property, Plant and Equipment, Right-of-Use Assets and Intangible Assets to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised in the Statement of Profit and Loss whenever the carrying amount of an asset exceeds its recoverable amount.

An impairment loss recognised in prior periods is reversed if there has been a change in the estimates used to determine the asset's recoverable amount. The carrying amount of the asset after reversal shall not exceed the carrying amount that would have been determined, net of depreciation or amortisation, had no impairment loss been recognised in prior years.

I) FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Measurement

Financial assets are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value and, in the case of financial assets not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset are added to the fair value on initial recognition.

Trade receivables that do not contain a significant financing component are initially measured at the transaction price determined in accordance with Ind AS 115 – Revenue from Contracts with Customers.

Subsequent Measurement

Financial assets are subsequently classified and measured at:

- amortised cost;
- fair value through Other Comprehensive Income ("FVOCI"); or
- fair value through Profit or Loss ("FVTPL"),

based on the Group's business model for managing the financial assets and the contractual cash-flow characteristics of the financial asset.

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

Financial assets that do not meet the criteria for measurement at amortised cost or FVOCI are measured at FVTPL.

Expected Credit Loss

The Group recognises impairment allowance for expected credit losses on financial assets

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

measured at amortised cost in accordance with Ind AS 109.

For trade receivables, the Group applies the simplified approach permitted under Ind AS 109 and recognises lifetime expected credit losses. The expected credit loss allowance is determined based on historical credit-loss experience, ageing of receivables, customer-specific factors and forward-looking information, wherever applicable.

Financial Liabilities

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are initially measured at fair value and, in the case of borrowings and other financial liabilities, net of directly attributable transaction costs.

After initial recognition, financial liabilities including borrowings, lease liabilities, trade payables and other financial liabilities are subsequently measured at amortised cost using the Effective Interest Rate ("EIR") method.

Interest expense is recognised in the Statement of Profit and Loss under Finance Costs using the EIR method.

Derecognition

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or when the Group transfers the contractual rights to receive the cash flows in a transaction in which substantially all the risks and rewards of ownership are transferred.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

J) INVENTORIES

Inventories are valued at the lower of cost and net realisable value.

Cost of inventories comprises cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using the First-In First-Out (FIFO) method.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

Goods in transit are included in inventories where control of the goods has transferred to the Group in accordance with the contractual terms of the transaction.

K) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, balances with banks and short-term deposits with original maturities of three months or less from the date of acquisition, which are readily convertible into known amounts of cash and 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 cash equivalents as defined above. Bank overdrafts and cash credit facilities that are repayable on demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose of the Statement of Cash Flows.

L) REVENUE RECOGNITION

Revenue from Sale of Goods

Revenue from sale of goods is recognised when control of the goods is transferred to the customer and the Group satisfies its performance obligation under the contract in accordance with Ind AS 115 – Revenue from Contracts with Customers.

Revenue is measured at the transaction price, being the amount of consideration to which the Group expects to be entitled in exchange for the transfer of goods, excluding amounts collected on behalf of third parties such as Goods and Services Tax and other similar taxes.

Revenue is recognised when control of goods is transferred to the customer, which generally occurs upon delivery of goods or in accordance with the terms of the underlying contract.

Revenue is recognised net of trade discounts, rebates, sales returns and other similar allowances, if any.

Revenue from domestic sales, export sales, merchant trading transactions and high-seas sale transactions is recognised upon transfer of control of goods to the customer in accordance with the terms of the respective contracts.

Other Operating Revenue

Duty drawback, RoDTEP and other export incentives arising directly from the Group's operating and trading activities are recognised as Other Operating Revenue when there is reasonable assurance that the applicable conditions will be complied with and the amounts will be received.

Foreign exchange gains arising directly from trade receivables, trade payables and other operating transactions are presented as part of Revenue from Operations / Other Operating Revenue based on the nature of the underlying transaction.

Other Income

Interest income on bank deposits and other financial assets is recognised using the Effective Interest Rate method, wherever applicable.

Income which is not directly attributable to the Group's principal operating activities is presented as Other Income based on its nature.

M) FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the respective transactions.

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at the reporting date.

Exchange differences arising on settlement or translation of monetary assets and liabilities are recognised in the Statement of Profit and Loss in the period in which they arise.

Non-monetary items measured at historical cost in a foreign currency are translated using the exchange rate prevailing on the date of the transaction.

Foreign exchange differences arising directly from operating and trading transactions are presented based on the nature of the underlying transaction. Other foreign exchange gains and losses are presented in the Statement of Profit and Loss according to their nature.

N) TAXES

Income tax expense comprises current tax and deferred tax.

Current tax represents the amount of income tax payable in respect of taxable profit for the year determined separately for each taxable entity of the Group in accordance with the provisions of the Income-tax Act, 1961.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities using tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Current tax assets and current tax liabilities are offset only where the respective taxable entity has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Consolidated Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that future taxable profits will be available against which such deductible temporary differences and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the deferred tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date and are expected to apply when the related asset is realised or liability is settled.

Current and deferred tax are recognised in the Statement of Profit and Loss except when they relate to items recognised in Other Comprehensive Income or directly in Equity, in which case the related tax is also recognised in

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

Other Comprehensive Income or directly in Equity, respectively.

Deferred tax assets and deferred tax liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

O) BORROWING COST

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

All other borrowing costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred using the effective interest rate method.

P) EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit or loss attributable to the equity shareholders of Megamont Limited, the Holding Company, by the weighted average number of equity shares of the Holding Company outstanding during the year.

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

Potential equity shares are considered dilutive only if their conversion would decrease earnings per share or increase loss per share.

The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issues, share splits, rights issues and other similar events, where applicable.

Q) EMPLOYEE BENEFITS

Short-Term Employee Benefits

Short-term employee benefits including salaries, wages, bonus and other short-term benefits are recognised as an expense in the Statement of Profit and Loss in the period in which the related services are rendered.

The liability in respect of short-term employee benefits is measured at the undiscounted amount expected to be paid in exchange for the services rendered by employees.

Defined Contribution Plans

Contributions to provident fund, Employees' State Insurance and other defined contribution schemes are recognised as an expense in the Statement of Profit and Loss in the period in which the employee renders the related service, wherever such schemes are applicable to the respective Group entity.

The Group has no further obligation beyond the contributions payable under such schemes.

Defined Benefit Plans

The Group, through one of its subsidiaries, is subject to gratuity obligations under the applicable laws.

The gratuity obligation is considered in accordance with the requirements of Ind AS 19 – Employee Benefits. Based on management's assessment, the gratuity obligation as at March 31, 2026 is considered immaterial to the Consolidated Financial Statements.

R) EXCEPTIONAL ITEMS

Exceptional items are those items of income or expense which, by virtue of their nature, size or incidence, are disclosed separately in the Statement of Profit and Loss in order to facilitate an understanding of the Group's financial performance.

When an item of income or expense is treated as an exceptional item, the nature and amount of such item is disclosed separately in the notes to the financial statements.

S) SEGMENT REPORTING

Operating segments are identified based on the internal financial information reviewed by the Chief Operating Decision Maker ("CODM") for the purpose of allocating resources and assessing performance.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

The CODM reviews the Group's financial performance and allocates resources on an overall basis for its trading business.

Accordingly, the Group has identified a single reportable business segment in accordance with Ind AS 108 – Operating Segments.

T) PROVISION AND CONTINGENT LIABILITIES

Provisions are recognised when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. When the effect of the time value of money is material, provisions are measured at the present value of the expected future cash flows.

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 Group, or where a present obligation exists but it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are not recognised in the financial statements. However, contingent assets are disclosed where an inflow of economic benefits is probable.

NOTE 2: CRITICAL ESTIMATES AND JUDGEMENTS

The preparation of the Consolidated Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures.

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

The principal areas involving significant estimates and judgements are as follows:

A) Assessment of Business Combination under Common Control

Management has assessed the acquisition of Nidimo Mont Private Limited and Parent Mont International Private Limited as a business combination involving entities under common control based on the ownership, control and other relevant facts and circumstances.

Accordingly, the combination has been accounted for using the pooling of interests method in accordance with Appendix C to Ind AS 103 – Business Combinations.

B) Recoverability of Loans and Advances

Revenue is recognised when control of goods is transferred to customers.

Determination of the timing of transfer of control, particularly in relation to domestic sales, export sales, merchant trading and high-seas sale transactions, requires management judgement based on contractual terms, shipping terms and other commercial arrangements.

C) Expected Credit Loss (ECL) on Trade Receivables and Financial Assets

The Group applies the expected credit loss model prescribed under Ind AS 109 for financial assets measured at amortised cost.

For trade receivables, lifetime expected credit losses are estimated based on historical credit-loss experience, ageing of receivables, customer-specific factors and forward-looking information, wherever relevant.

Changes in the assumptions used in estimating expected credit losses may affect the carrying amount of the relevant financial assets.

D) Lease Term and Incremental Borrowing Rate

The measurement of lease liabilities and Right-of-Use assets requires management to determine the lease term and estimate the incremental borrowing rate used for discounting future lease payments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

Changes in these assumptions may affect the carrying amount of lease liabilities, Right-of-Use assets and the related expenses recognised in the Consolidated Financial Statements.

E) Recognition of Deferred Tax Assets

Deferred tax assets are recognised to the extent that it is probable that sufficient future taxable profits will be available against which deductible temporary differences and unused tax losses, if any, can be utilised.

Significant judgement is involved in assessing the timing and level of future taxable profits for the respective taxable entities of the Group.

D) Fair Value Measurement of Financial Instruments

Where fair value measurement of financial assets or financial liabilities is required, management uses appropriate valuation techniques and assumptions based on observable market information and, where necessary, other relevant inputs.

Where the difference between fair value and the transaction/carrying value is not material, such difference is not considered material to the Consolidated Financial Statements.

For KPN & Co.
Chartered Accountants
FRN No. 133536W

CA Mahavir R. Khivansara
Partner
M. No. 144818
UDIN: 26144818TFVFVX8068
Place: Nashik
Date: 28th May 2026

For and on Behalf of Board of Directors
Megamont Limited

Minal Patil
Whole-Time Director
DIN: 10579156

Maddukuri Mounika
Whole-Time Director
DIN: 10687463

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

NOTE 3: PROPERTY, PLANT AND EQUIPMENTS AND CAPITAL WORK IN PROGRESS

Particulars	GROSS BLOCK				DEPRECIATION/AMORTISATION/ DEPLETION				NET BLOCK	
	As at 01-04-2025	Additions during the year	Deletions during the year	As at 31-03-2026	As at 01-04-2025	For the Year	Deletions during the year	As at 31-03-2026	As at 31-03-2026	As at 31-03-2025
Property, Plant and Equipment										
Office Equipements	-	0.40	-	0.40	-	0.10	-	0.10	0.30	-
Plant & Machinery	-	0.15	-	0.15	-	0.00	-	0.00	0.15	-
Total (A)	-	**0.55**	-	**0.55**	-	**0.10**	-	**0.10**	**0.45**	-
Previous Year	-	-	-	-	-	-	-	-	-	-
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-
"Intangible Assets under Development"	-	-	-	-	-	-	-	-	-	-

NOTE 4 - RIGHT TO USE ASSETS

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Right to Use Assets		
Balance at April 1, 2025	-	-
Add : Lease Premises	20.35	-
Less : Depreciation on ROU Asset (refer note 25)	(2.54)	-
TOTAL	**17.80**	-

Note: Pursuant to Ind AS 116 - Leases, the Company has recognised a Right-of-Use Asset in respect of leased premises. The cost of the Right-of-Use Asset includes the present value of lease payments and the difference between the transaction value and fair value of the interest-free lease security deposit, which is amortised over the lease term.

NOTE 5 - DEFERRED TAX ASSET

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Balance at April 1, 2025	-	-
Charge to Statement of Profit and Loss	0.14	-
TOTAL	**0.14**	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

NOTE 6 - TRADE RECEIVABLES

PARTICULARS	As at 31.03.2026	As at 31.03.2025
(a) Secured - Considered good	7,628.91	-
(b) Unsecured - Considered good	-	-
(c) Which have significant increase in Credit risk and	-	-
(d) Credit impaired	-	-
Less: Impairment loss on credit impaired trade receivables	-	-
TOTAL	**7,628.91**	**-**

Note: Based on the assessment of recoverability and historical collection experience, management believes that all trade receivables are recoverable and accordingly no impairment allowance has been recognised as at March 31, 2026.

Trade Receivables Ageing Note as at 31st March 2026

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade Receivables – considered good	-	7,628.91	-	-	-		**7,628.91**
ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	**-**
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	**-**
iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	**-**
v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	**-**
vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	**-**
TOTAL	-	7,628.91	-	-	-	-	**7,628.91**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Trade Receivables Ageing Note as at 31st March 2025

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed Trade Receivables – considered good	-	-	-	-	-	-	**-**
ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	**-**
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	**-**
iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	**-**
v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	**-**
vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	**-**
TOTAL	-	-	-	-	-	-	**-**

NOTE 7 - CASH & CASH EQUIVALENTS

Particulars	As at 31.03.2026	As at 31.03.2025
a) Cash in hand	45.76	-
b) Balances with Banks		
In current account	15.68	0.16
TOTAL	**61.44**	**0.16**

NOTE 8 - BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2026	As at 31.03.2025
Other Deposit Accounts		
Margin Money against Bank guarantee	40.00	-
Fixed Deposit pleged as collateral	949.80	-
TOTAL	**989.80**	**-**

Note: The above deposits are under lien with banks as security against credit facilities and bank guarantees and are not freely available for use by the Company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

NOTE 9 - OTHER FINANCIAL ASSETS

Particulars	As at 31.03.2026	As at 31.03.2025
Security Deposit - Lease Premises	1.43	-
Advance against salary	7.00	-
TOTAL	**8.44**	**-**

NOTE 10 - OTHER CURRENT ASSETS

Particulars	As at 31.03.2026	As at 31.03.2025
Balance with Revenue Authorities		
Duty Drawback Receivable(Mobile & Steel)	30.92	-
GST Receivable	69.28	-
GST Refund Receivable	462.35	-
RODTEP Scrips	0.54	-
TDS Receivable	1.40	
Other Assets		-
Advance to supplier	110.93	-
Advance to Employee	0.50	
Prepaid Expense	10.33	-
TOTAL	**686.25**	**-**

NOTE 11 - EQUITY SHARE CAPITAL

Particulars	As at 31.03.2026	As at 31.03.2025
a) Authorised Share Capital		
5,00,00,000 Equity Shares of Rs.10/- each	5,000.00	1,489.18
	5,000.00	**1,489.18**
b) Issued, Subscribed and Fully Paid-up		
2,88,81,806 Equity Shares of Rs.10/- each	2,888.18	-
1,48,91,806 Equity Shares of Rs.10/- each	-	1,489.18
TOTAL	**2,888.18**	**1,489.18**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

c) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the period

Particulars	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	Rs. In Lakhs	No. of Shares	Rs. In Lakhs
Balance at the beginning of the year	**1,48,91,806**	**1,489**	**1,48,91,806**	**1,489**
Add : Issued during the year	1,39,90,000	1,399		
Balance at the end of the year	**2,88,81,806**	**2,888**	**1,48,91,806**	**1,489**

d) Rights of Equity Shareholders

The Company has only one class of equity shares having a face value of Rs. 10/- Per share. Each holder of equity shares is entitled to one vote per share and dividend in Indian rupees, if proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Board of Directors have not declared dividend for the year ending 31st March, 2026.

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.

e) Details of Shareholders holding more than 5% shares of the Company

Name of Shareholders	As at 31.03.2026		As at 31.03.2025	
	No of Shares held	% held	No of Shares held*	% held
Minal Gaurav Patil	80,05,573	57.22%	17,95,573	12.06%
Maddukuri Mounika	80,05,573	57.22%	17,95,573	12.06%
Altra Tek Finishing Private Limited	31,49,000	22.51%	31,49,000	21.15%
Pulakeshin Private Limited	-	0.00%	12,00,000	8.06%
Sumitkumar Ramesh Gupta	-	0.00%	9,00,000	6.04%
Faze Three Limited	-	0.00%	9,00,000	6.04%

Note: The Company continues to be held by individual shareholders and there is no change in the legal structure or nature of control of the Company during the year.

f) Shares held by Promoters

Promoter Name	As at 31.03.2026		As at 31.03.2025		% of change during the year
	No of Shares	"% of Total Shares	No of Shares*	% of Total Shares	
Minal Patil	80,05,573	57.22%	-		57.22%
Maddukuri Mounika	80,05,573	57.22%	-		57.22%
Faze Three Limited	-	0.00%	9,00,000	6.04%	-6.04%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Note: The equity shares of the Company are held by individual shareholders comprising promoters and non-promoters. During the year, there was a change in the shareholding pattern of the Company pursuant to issue of equity shares and share warrants.

NOTE 12 - OTHER EQUITY

Particulars	As at 31.03.2026	As at 31.03.2025
Securities Premium	1,789.32	110.52
Retained Earnings	(1,950.08)	(1,950.08)
General reseve	621.70	
Capital Redemption Reserve	123.00	123.00
State investment subsidy	15.00	15.00
Amalgamation Reserve	(108.30)	
TOTAL	**490.64**	**(1,701.55)**

NOTE 13 - MONEY RECEIVED AGAINST SHARE WARRANTS

Particulars	As at 31.03.2026	As at 31.03.2025
Money Received Against Share Warrants	246.40	-
TOTAL	**246.40**	**-**

During the year, the Company issued share warrants to Promoters and Non-Promoters as follows:

1. Promoters: 40,80,000 warrants of Rs. 10 each, convertible into equity shares at Rs.12 per share.
2. Non-Promoters: 80,00,000 warrants of Rs. 10 each, convertible into equity shares at Rs. 12 per share.

The Company has received Rs. 2,46,40,000 against such warrants, which is presented under "Money received against share warrants" within Equity.

NOTE 14 - NON-CURRENT BORROWINGS

Particulars	As at 31.03.2026	As at 31.03.2025
Secured		
Intercorporate Deposits - ICD		
From Company	226.00	-
TOTAL	**226.00**	**-**

Note: The Company has received intercorporate deposits from companies. The deposits carry interest at 12% per annum and are repayable as per agreed terms.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

NOTE 14 - NON-CURRENT BORROWINGS

Particulars	As at 31.03.2026	As at 31.03.2025
Secured		
Intercorporate Deposits - ICD		
From Company	226.00	-
TOTAL	**226.00**	**-**

Note: The Company has received intercorporate deposits from companies. The deposits carry interest at 12% per annum and are repayable as per agreed terms.

NOTE 15 - LEASE LIABILITY

Particulars	Non Current		Current Maturities	
	As at 31.03.2026	As at 31.03.2025	As at 31.03.2026	As at 31.03.2025
Lease Liabilities	13.22	-	4.43	-
TOTAL	13.22	-	4.43	-

Note: Lease liabilities represent the present value of future lease payments recognised in accordance with Ind AS 116 – Leases. The liabilities are secured by the related right-of-use assets and are payable over the lease term. During the year, the Company recognised lease liabilities measured at the present value of the remaining lease payments discounted using the Company's incremental borrowing rate at the commencement date of the lease.

NOTE 16 - CURRENT BORROWINGS

Particulars	As at 31.03.2026	As at 31.03.2025
Secured from Banks		
Cash Credit	4,860.98	-
Current Maturities of Long Term Debts	-	-
Unsecured Loans		
From Related Party	11.33	2.00
From Others	-	210.00
TOTAL	4,872.31	212.00

Note:

1. Cash Credit facility from Bank of Maharashtra carries interest at 8.90%-9.00% p.a. and is secured by hypothecation of inventories, trade receivables and other current assets of the Company.
2. The unsecured loan from the Director is interest-free and repayable on demand. The cash credit facility is secured against assets of the Company and is subject to the terms and conditions stipulated by the lending bank.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

NOTE 17- TRADE PAYABLES

Particulars	As at 31.03.2026	As at 31.03.2025
a. Total outstanding dues of Micro, Small Enterprises	-	-
b. Total outstanding dues of creditors other than Micro, Small Enterprises	411.41	0.14
TOTAL	411.41	0.14

Foot Note:

(a) Company has not received intimation from few suppliers about their status as 'MSME Supplier' as per 'Micro, Small and Medium Enterprises Development Act, 2006' and they have been classified under Non MSME creditors.

Trade Payables Ageing Note as at 31st March 2026

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-				-	-
ii) Others	-	411.41	-	-	-	411.41
iii) Disputed Dues - MSME	-	-	-	-	-	-
iv) Disputed Dues -Others	-	-	-	-	-	-
Total	-	411.41	-	-	-	411.41

Trade Payables Ageing Note as at 31st March 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	-	-	-	-	-
ii) Others	-	0.14	-	-	-	0.14
iii) Disputed Dues - MSME	-	-	-	-	-	-
iv) Disputed Dues -Others	-	-	-	-	-	-
Total	-	0.14	-	-	-	0.14

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

NOTE 18 - OTHER FINANCIAL CURRENT LIABILITIES

Particulars	As at 31.03.2026	As at 31.03.2025
Expenses Payable	-	0.38
Interest Accrued and Due on Unsecured Loans	16.20	
TOTAL	16.20	0.38

NOTE 19 - OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2026	As at 31.03.2025
Statutory Dues Payable		
PTRC Payable	0.22	-
TDS Payable	11.10	0.01
Other Statutory Dues Payable	0.06	-
GST Payable	2.51	
Other Payable		
Salary Payable	10.94	-
Audit Fees Payable	1.50	-
Professional Fees Payable	1.45	
TOTAL	**27.78**	**0.01**

NOTE 20 - CURRENT TAX LIABILITIES

Particulars	As at 31.03.2026	As at 31.03.2025
Income Tax Provisions	196.64	-
TOTAL	196.64	-

NOTE 21 - REVENUE FROM OPERATIONS

Particulars	As at 31.03.2026	As at 31.03.2025
Sales of Traded Goods		
Export Sale	8,044.72	-
High Sea Sales	3,468.39	-
Domestic Sales	2,600.33	-
Sales Merchant Trading	45,990.31	-
Sale of Products & Services	14.00	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Other Operating Income		
Duty drawback - Rubber		
Duty Drawback - Mobile	17.02	
EPAO Customs Duty Drawback - Steel	114.35	
Income From RODTEP	2.38	
Forex Gain on Metal	130.70	
Forex Gain on Mobile	285.65	
TOTAL	**60,667.85**	**-**

Note: Revenue from sale of goods is recognised at a point in time when control of the goods is transferred to the customer and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue is disclosed net of returns, discounts, rebates and taxes collected on behalf of the Government.

NOTE 22 - OTHER INCOME

Particulars	As at 31.03.2026	As at 31.03.2025
Other Income		
Interest on Fixed Deposits	22.18	-
Government Benefits	0.99	-
Interest on Rental Security Deposit	0.07	-
Discount Received	0.09	-
TOTAL	23.33	-

NOTE 23 - PURCHASES OF STOCK IN TRADE AND OTHER DIRECT EXPENSES

Particulars	As at 31.03.2026	As at 31.03.2025
Purchases of Stock in Trade		
Inventory at the beginning of the year	-	-
Add : Purchases of stock in Trade	58,793.78	-
Less : Inventory at the end of the year	-	-
	58,793.78	
Other Direct Expenses		
Freight Cost	3.75	-
Commission For Mobile	74.07	
COO Expenses	0.14	-
Consumables Expense	0.02	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Clearing & Forwarding Expenses	73.40	-
Insurance Expense	5.89	-
Handling Charges	4.27	-
ECGC Premiium	40.71	-
Ocean Freight - 5%	447.58	
	649.83	
TOTAL	59,443.61	-

NOTE 24 - EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31.03.2026	As at 31.03.2025
Employee Benefit Expenses		
Salary & Wages	62.19	0.69
Director's Remuneration	12.00	-
Sales Incentives	2.50	-
Bonus	-	-
Staff Welfare	0.64	-
TOTAL	77.33	0.69

NOTE 25 - FINANCE COSTS

Particulars	As at 31.03.2026	As at 31.03.2025
Finance Cost		
Bank Charges	1.99	-
Interest on Working Capital Loans	140.24	-
Inward Clearling-LC Lodgement Charges	4.80	-
Stamp Duty Charges On loan	-	-
Interest on Unsecured Loans	32.47	
Interest on Lease Liability	0.94	-
TOTAL	180.44	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

NOTE 26 - DEPRECIATION & AMORTISATION EXPENSES

Particulars	As at 31.03.2026	As at 31.03.2025
Depreciation on Property, Plant and Equipments	0.10	-
Depreciation on ROU Asset	2.54	-
TOTAL	2.65	-

NOTE 27 - OTHER EXPENSES

Particulars	As at 31.03.2026	As at 31.03.2025
Audit Fees	1.88	0.50
Discount Given	1.49	-
Hotel & Travelling Expenses	10.93	-
Office Expenses	2.38	0.12
Professional, Legal & Consulyancy Fees	102.44	8.87
Sales Promotion Charges	9.53	-
Insurance Expenses	1.88	-
Rent, Rate & Taxes	28.90	1.97
Software Subscription & Website Development Charges	2.92	-
Travelling Expenses	0.05	-
Listing & other Fees		0.97
TOTAL	162.38	12.43

NOTE 28 - TAX EXPENSES

Particulars	As at 31.03.2026	As at 31.03.2025
Current Tax	203.22	-
Deferred Tax	(0.14)	-
Total income tax expense recognised	203.07	-

NOTE 29 - EARNINGS PER SHARE (EPS)

Particulars	As at 31.03.2026	As at 31.03.2025
Face Value Per Equity Share (Rs.)	10.00	10.00
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. In Lakhs)	621.70	(13.12)
Weighted average number of equity shares outstanding during the year (Nos.) - Basic	207.21	148.92

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Particulars	As at 31.03.2026	As at 31.03.2025
Basic EPS (Rs.)	3.00	(0.09)
Weighted average number of equity shares outstanding during the year (Nos.) - Diluted	245.94	148.92
Diluted EPS (Rs.)	2.53	(0.09)

NOTE 30. GROUP INFORMATION AND BASIS OF CONSOLIDATION

The consolidated financial statements comprise the financial statements of Megamont Limited (the "Holding Company") and its subsidiaries, Nidimo Mont Private Limited and Parent Mont International Private Limited (collectively referred to as the "Group").

The financial statements of the entities forming part of the Group have been prepared for the same reporting date and have been consolidated on a line-by-line basis by adding together like items of assets, liabilities, equity, income, expenses and cash flows. Intra-group investments, balances, transactions, income, expenses and unrealised profits or losses, if any, have been eliminated on consolidation.

Uniform accounting policies have been applied for like transactions and other events in similar circumstances. Adjustments, where necessary, shall be made to the financial information of the subsidiaries to align it with the accounting policies followed by the Group.

NOTE 31. BUSINESS COMBINATION UNDER COMMON CONTROL

Based on management's assessment and the supporting ownership and control documentation, the acquisition of Nidimo Mont Private Limited (NMPL) and Parent Mont International Private Limited (PMIPL) has been accounted for as a business combination under common control in accordance with Appendix C to Ind AS 103 – Business Combinations. The combination has been accounted for using the pooling of interests method. Accordingly, the assets and liabilities of the combining entities have been recognised at their existing carrying amounts, the identity of reserves has been preserved, no goodwill has been recognised, and the resulting difference arising on consolidation has been adjusted in Other Equity in accordance with Appendix C to Ind AS 103.

Particulars	As at 31.03.2026	As at 31.03.2025
Date of acquisition/control	13-Nov-25	13-Nov-25
Consideration paid	Rs. 3,09,99,990	Rs. 9,99,990
Net assets / equity considered	Rs. 2,01,69,955	Rs. 10,00,000
Difference adjusted in Other Equity	Rs. 1,08,30,034	Rs.0

NOTE 31. INTERESTS IN SUBSIDIARIES

Name of Subsidiary	Country of Incorporation	Ownership Interest	Voting Rights
Nidimo Mont Private Limited	India	100%	100%
Parent Mont International Private Limited	India	100%	100%

The above entities are subsidiaries of Megamont Limited and have been consolidated in accordance with Ind AS 110 – Consolidated Financial Statements. Shares held through nominee shareholders, if any, are beneficially held

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

on behalf of the Holding Company and accordingly no non-controlling interest arises in the consolidated financial statements.

NOTE 32. CONTINGENT LIABILITIES AND COMMITMENTS

The Group does not have any pending litigations or contingent liabilities as at 31 March 2026 that would have a material impact on its financial position.

NOTE 33. COMMITMENTS

The Company did not have any capital commitments as at March 31, 2026.

NOTE 34. LEASES

The Group, principally through Nidimo Mont Private Limited, has entered into lease arrangements for office premises. Right-of-use assets and lease liabilities are recognised in accordance with Ind AS 116 – Leases. Lease liabilities are measured at the present value of the remaining lease payments using the applicable incremental borrowing rate.

The carrying amount of right-of-use assets recognised and the movements during the year are as follows:

Particulars	Amount
Balance as at April 1, 2025	-
Additions – Right-of-use Asset	19.71
Additions on account of fair value adjustment of security deposit	0.63
Less: Depreciation	-2.54
Balance as at March 31, 2026	17.80

The movement in lease liabilities during the year is as follows:

Particulars	Amount
Balance as at April 1, 2025	
Add: Lease liabilities recognised during the year	19.71
Add: Finance cost on lease liabilities	0.94
Less: Lease payments made	3.00
Balance as at March 31, 2026	17.66

The maturity profile of lease liabilities is as follows:

Particulars	Amount
Maturity value of lease liabilities on undiscounted basis	
Less than one year	4.43
One to five years	13.22

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Particulars	Amount
More than 5 years	-
Total undiscounted lease payments	17.66
Less: Interest Component	0.94
Present Value of Lease liabilities	16.71

Amounts recognised in the Statement of Profit and Loss:

Particulars	Amount
Depreciation on right-of-use assets	2.54
Interest expense on lease liabilities	0.94

Other Information

The Company measures lease liabilities at the present value of future lease payments, discounted using the incremental borrowing rate at the commencement date of the lease. Right-of-use assets are depreciated on a straight-line basis over the lease term. The rental security deposit is initially recognised at fair value. The difference between the transaction value and fair value, if any, is included in the cost of the related right-of-use asset.

NOTE 35. EARNINGS AND EXPENDITURE IN FOREIGN EXCHANGE:

Foreign-exchange earnings and expenditure arise principally from the trading activities of Nidimo Mont Private Limited. The consolidated amounts are set out below:

Particulars	As at 31.03.2026	As at 31.03.2025
a) Earnings in Foreign Exchange	-	-
Export of Goods	7,701	
b) Expenditure / Remittance in Foreign Exchange		
Purchase of Stock-in-Trade	51,991	
Freight and Other Direct Expenses	11.35	-

NOTE 36. REPORTABLE SEGMENT:

The Group has determined that it operates in a single reportable business segment in accordance with Ind AS 108 – Operating Segments. The Chief Operating Decision Maker (CODM) reviews the Group's financial performance and allocates resources on an overall basis for the trading business. Accordingly, the Group has identified a single reportable segment and separate segment information is not presented.

NOTE 37. PREVIOUS YEAR'S FIGURES:

Previous year's figures have been regrouped, reclassified and rearranged, wherever considered necessary, to conform to the current year's presentation and classification.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

NOTE 38. RELATED PARTY DISCLOSURES:

Related-party disclosures have been prepared in accordance with Ind AS 24 – Related Party Disclosures. Transactions and balances between Megamont Limited, Nidimo Mont Private Limited and Parent Mont International Private Limited have been eliminated on consolidation and are therefore not presented as related-party transactions in these consolidated financial statements.

A. List of Related Parties:

I. Key Management Personnel (KMP):

Minal Patil

Mounica Maddukuri

II. Other Related Parties:

Associate Concern

Mont Interglobe Trading

Nidimo International

Belyons Industries Pvt Ltd

Nidimo International

Mont international LLC

Parent Mont

B. Transactions with Related Parties:

Nature of Transactions	FY 2025-26		FY 2024-25	
Particulars	Transaction Value for the year	Closing Balances	Transaction Value for the year	Closing Balances
A) Key Management Personnel -				
Unsecured Loans	11.33	11.33	2.00	2.00
Directors Remuneration -Advance	58.21	2.79	-	-
C) Sales	7,746.69	3,196.75		
D) Purchases	6,726.13	-		

NOTE 39. DETAILS OF LOANS GIVEN, INVESTMENTS MADE, AND GUARANTEES PROVIDED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013:

The Group has not granted any loans, made any investments, or provided any guarantees or securities during the year under Section 186 of the Companies Act, 2013.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

NOTE 40. FAIR VALUES

40.01 Financial Instruments by Category:

The carrying amounts and fair values of financial assets and financial liabilities are as follows:

Particulars	As at 31.03.2026		As at 31 03.2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Assets				
a) Financial Assets Designated at Amortised Cost:				
Trade Receivables	7,628.91	7,628.91	-	-
Cash and Cash Equivalents	61.44	61.44	0.16	0.16
Bank Balances other than Cash & Cash Equivalents	989.80	989.80	-	-
Other Financial Asset	8.44	8.44	-	-
Total	8,688.59	8,688.59	0.16	0.16
Financial Liabilities:				
b) Financial Liabilities Designated at Amortised Cost:				
Borrowings Long Term and Short Term	5,098.31	5,098.31	212.00	212.00
Leases	17.66	17.66	-	-
Trade Payables	411.41	411.41	0.14	0.14
Other Current Financial Liabilities	16.20	16.20	0.38	0.38
Other Current Liabilities	27.78	27.78	0.01	0.01
Total	5,571.37	5,571.37	212.53	212.53

The carrying amounts of financial instruments approximate their fair values due to their short-term nature or because they are carried at amortised cost.

40.02 Fair Valuation Techniques And Policies

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.

(a) Cash and Cash Equivalents, Trade Receivables, and Other Current Financial Assets and Liabilities

The Fair Value of cash and cash equivalents, trade receivables, and other current financial assets and liabilities approximate their carrying amounts, as these instruments have short-term maturities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

(b) Non-Current Borrowings and Security Deposits

Fair value of lease liabilities, borrowings and security deposits is determined using discounted cash flow techniques based on prevailing market interest rates. These are classified as Level 2 instruments.

40.03 Fair Value Hierarchy

The following hierarchy is used to determine and disclose the fair value of financial instruments by valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities, including mutual funds with published NAV.

Level 2: Inputs other than quoted prices included in Level 1 that are observable, either directly or indirectly, including valuation techniques using market observable data.

Level 3: Inputs that are unobservable and based on management estimates.

The Company's financial instruments are primarily classified under Level 2 as fair valuation is based on observable market inputs and standard valuation techniques.

NOTE 41. FINANCIAL RISK MANAGEMENT - OBJECTIVE AND POLICIES

The Group's activities expose it to various financial risks, including market risk, credit risk and liquidity risk. The Group's risk management framework is designed to identify, monitor and manage such risks with a view to minimising their potential adverse impact on the Group's financial performance.

41.01 Market Risk and Sensitivity:

Market risk is the risk that changes in market prices, including foreign exchange rates, interest rates and commodity prices, may affect the Group's financial performance or the value of its financial instruments. Foreign currency and commodity price exposures arise principally from the trading operations of Nidimo Mont Private Limited, while interest rate risk arises primarily from external bank borrowings, external inter-corporate deposits and lease liabilities. Intra-group loans and balances are eliminated on consolidation and, accordingly, do not form part of the Group's financial risk exposure.

(a) Foreign Currency Exchange Risk and Sensitivity

The Group is exposed to foreign currency risk arising principally from transactions denominated in foreign currencies, including export and import transactions undertaken in the ordinary course of business.

During the year, the Group had foreign currency exposures arising from export transactions and certain purchase and other transactions denominated in foreign currencies. Such exposures are subject to fluctuations in foreign exchange rates.

The Group does not use derivative instruments to hedge its foreign currency exposure. The exposure is managed through natural hedging, wherever possible, and continuous monitoring of foreign exchange movements. Based on the level of exposure during the year, the impact of foreign currency fluctuations is not considered significant.

(b) Interest Rate Risk and Sensitivity :

The Group is exposed to interest rate risk primarily in respect of external bank borrowings, including cash credit facilities and other working capital limits, external inter-corporate deposits and lease liabilities, where applicable. The Group monitors movements in interest rates on an ongoing basis and manages its exposure through

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

periodic review of its borrowing and financing arrangements. Intra-group loans and balances are eliminated on consolidation and accordingly do not form part of the Group's interest rate risk exposure.

(c) Commodity Price Risk :

The Group is exposed to commodity price risk arising from fluctuations in the market prices of commodities and products traded by the Group, including coal, ores, steel and mobile products. Such price movements may affect purchase costs, margins and profitability.

The Group monitors commodity price movements on an ongoing basis and manages its exposure through procurement planning, market monitoring and market-based pricing strategies. The Group does not use derivative instruments for hedging commodity price risk.

41.02 Credit Risk

Credit risk is the risk that a counterparty may fail to meet its obligations under a financial instrument or customer contract, resulting in financial loss to the Group. The Group is exposed to credit risk primarily from trade receivables, bank balances and other financial assets.

a) Trade Receivables :

The Group extends credit to customers in the normal course of business. Credit evaluation is carried out based on factors such as customer credit history, market reputation, past dealings and ageing of outstanding balances. The Group monitors outstanding receivables on an ongoing basis and assesses expected credit losses, where applicable.

b) Financial Instruments and Cash Deposits :

Credit risk relating to cash and bank balances and deposits is managed by maintaining balances with reputed banks and financial institutions. The Group monitors the creditworthiness of such counterparties and places surplus funds with banks and financial institutions considered to have an acceptable credit profile.

41.03 Liquidity Risk :

Liquidity risk is the risk that the Group may encounter difficulty in meeting its financial obligations as they fall due without incurring unacceptable losses.

The Group manages liquidity risk by monitoring actual and forecast cash flows, maintaining adequate cash and cash equivalents and ensuring the availability of appropriate banking and financing arrangements. The Group periodically reviews its liquidity position and expected funding requirements to ensure that sufficient funds are available to meet its operational and financial commitments in a timely manner."

Note 42: Employee Benefit Obligations

(i) Defined Contribution Plans

The Group contributes towards statutory dues such as professional tax (PT), which is recognised as an expense in the statement of profit and loss as and when due. Employees' Provident Fund (EPF) and Employees' State Insurance Corporation (ESIC) are not applicable to the Company during the year.

(ii) Defined Benefit Plans

The The Group, through Nidimo Mont Private Limited, is liable for gratuity, which is a defined benefit obligation under the applicable laws. No provision has been recognised during the year and no actuarial valuation has been obtained as at March 31, 2026. Based on management's assessment, the amount of such obligation is considered immaterial to the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

NOTE 43: DISCLOSURES UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Particulars	FY 2025-26	FY 2024-25
a) The principal amount and the interest due thereon remaining unpaid to suppliers	-	-
b) (i) The delayed payments of principal amount paid beyond the appointed date during the entire accounting year	-	-
(ii) Interest actually paid under Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
c) (i) Normal Interest accrued during the year, for all the delayed payments, as per the agreed terms	-	-
(ii) Normal Interest payable for the period of delay in making payment, as per the agreed terms	-	-
d) (i) Total Interest accrued during the year	-	-
(ii) Total Interest accrued during the year and remaining unpaid	-	-
The above information regarding Micro, Small and Medium enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.	-	-

Footnote:

a) The Group has identified Micro and Small Enterprises on the basis of information available with the respective Group entities and confirmations received from suppliers, wherever available.

b) The disclosures required under the Micro, Small and Medium Enterprises Development Act, 2006 have been made to the extent such suppliers have been identified as Micro and Small Enterprises based on the information available with the Group.

c) Based on the information available with the Group, no interest is due and payable to Micro and Small Enterprises under the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2026.

NOTE 44. FINANCIAL RATIOS

Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	% of increase or decrease	Reasons
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.70	0.00073	232155.83%	Increased due to higher current assets arising from current-year operations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	% of increase or decrease	Reasons
Debt - Equity Ratio (in times)	Debt consists of borrowings and lease liabilities.	Total Equity (TNW)	1.41	-1.00	240.88%	Improved due to increase in net worth; previous-year ratio was affected by negative equity
"Debt Service Coverage Ratio (in times)"	Earning for Debt Service	Debt Service	4.45	-	-	Not comparable, as there was no debt service obligation in the previous year.
Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average* Total Equity	0.18	-	-	The ratio cannot be interpreted as the company had incurred losses in Previous FY 2024-25 and also the Average total equity was in negative employed figure was in negative.
"Inventory Turnover Ratio (in times)"	Cost of RM consumed + Changes in inventories of FG, WIP and SIT	Average* Inventory	-	-	-	Not applicable, as average inventory is Nil.
Trade Receivables Turnover Ratio (in times)	"Revenue from operations (including other income)"	Average* Trade Receivables	15.90	-	-	Not comparable, as there was no operating revenue in the previous year.
"Trade Payables Turnover Ratio (in times)"	Cost of RM consumed + Changes in inventories of FG, WIP and SIT	Average* Trade Payables	288.87	-	-	Not comparable due to absence of material operating purchases in the previous year.
"Net Capital Turnover Ratio (in times)"	"Revenue from operations (including other income)"	Average* Working Capital	33.39	-	-	Not comparable, as there was no operating revenue in the previous year.
Net Profit Ratio (%)	Profit after Tax for the year	Revenue from Operations	1.02%	-	-	Not comparable, as the previous year had no operating revenue and reported a loss.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Ratio	Numerator	Denominator	FY 2025-26	FY 2024-25	% of increase or decrease	Reasons
Return on Capital Employed (%)	Profit before tax and finance costs	Capital Employed	27.59%	-	-	The ratio cannot be interpreted as the company had incurred losses in Previous FY 2024-25 and also the capital employed figure was in negative.
Return on Investment (%)	Interest on bank deposits	Average* invested funds in bank deposits	0.02	-	-	Not comparable, as there were no corresponding bank deposits and interest income in the previous year.

NOTE 45. Regrouping/Reclassification of Expenses

During the finalisation of the annual consolidated financial statements, certain income and expense items relating to the pre-combination period were regrouped and reclassified based on the nature of the underlying transactions and to ensure consistency with the presentation adopted in the annual financial statements. Certain operating income, including duty drawback, RoDTEP income and foreign exchange gains relating to trading operations, which had previously been presented under "Other Income", has been reclassified under "Revenue from Operations / Other Operating Revenue" in the annual consolidated financial statements. Similarly, certain expenses relating to the pre-combination period have been regrouped among "Other Direct Costs", "Finance Costs" and "Other Expenses" based on the nature of the respective underlying expense ledgers. The above regrouping and reclassification arose because, while preparing the previously reported financial results, the pre-combination figures were adjusted at the aggregate income and expense-head level, whereas the annual consolidated financial statements have been prepared after considering the underlying individual ledgers. The above regrouping and reclassification has no impact on total income, total expenses, profit before tax, profit after tax, earnings per share, total assets, total liabilities or equity of the Group. Consequential changes, wherever applicable, have also been made in the related notes, ratios and cash-flow classifications. The corresponding figures previously reported and the figures presented in these annual consolidated financial statements are reconciled below.

Particulars	As reported in Q4 results	Reclassification	As per annual financial statements
Revenue from Operations	60,117.74	550.10	60,667.85
Other Income	573.44	-550.10	23.33
Purchases of Stock in Trade and Other Direct Expense	59,018.46	425.15	59,443.61
Finance costs	211.37	-30.92	180.44
Other expenses	556.61	-394.23	162.38

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

(Amount In INR Lakhs, Unless Otherwise Stated)

Particulars	As reported in Q4 results	Reclassification	As per annual financial statements
Total expenses	59,866.41	Nil*	59,866.41
Profit before tax	824.77	Nil	824.77
Profit after tax	621.70	Nil	621.70

* Minor differences, if any, are due to rounding off of individual line items.

NOTE 46. OTHER STATUTORY INFORMATION

46.01 Cryptocurrency and Virtual Currency Transactions

The Group has not traded or invested in cryptocurrency or virtual currency during the financial year.

46.02 Loans, Advances, and Investments to Intermediaries

The Group has not advanced, loaned or invested funds to any person or entity, including foreign entities, with the understanding that such intermediary shall directly or indirectly lend or invest in ultimate beneficiaries identified by or on behalf of the Group, or provide any guarantee, security or the like on behalf of such ultimate beneficiaries.

46.03 Funds Received from Funding Party

The Group has not received funds from any person or entity with the understanding that the Group shall directly or indirectly lend or invest in ultimate beneficiaries identified by or on behalf of the funding party, or provide any guarantee, security or the like on behalf of such ultimate beneficiaries.

46.04 Transactions Not Recorded in Books of Account

The Group does not have any transactions that were not recorded in the books of account and that were surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961.

46.05 Benami Property Proceedings

No proceedings have been initiated or are pending against any Group entity for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2026

46.06 Declaration as Wilful Defaulter

No Group entity has been declared a wilful defaulter by any bank, financial institution or other lender.

46.07 Transactions with Struck-off Companies

The Group's transactions and balances with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956, if any, shall be disclosed after group-wide confirmation.

46.08 Borrowings Secured by Current Assets

Nidimo Mont Private Limited, a subsidiary of the Holding Company, has working capital facilities from banks which are secured by current assets. The quarterly returns/statements of current assets filed by the subsidiary with the lending banks are in agreement with its books of account.

46.09 Internal Financial Control

The Management is responsible for establishing and maintaining adequate internal financial controls over financial reporting in accordance with the provisions of the Companies Act, 2013.

During the year, certain weaknesses in the Company's internal financial controls over financial reporting were identified. The Management has initiated appropriate corrective measures to strengthen the internal control framework and is taking necessary steps to address the identified weaknesses.

As per our report of even date

For KPN & Co. **FRN No. 133536W** **Chartered Accountants**	**For and on Behalf of Board of Directors** **Megamont Limited (V.R.Woodart Ltd)**	
CA Mahavir R. Khivansara Partner Membership No. 144818	**Minal Patil** Whole Time Director DIN: 10579156	**Maddukuri Mounika** Whole Time Director DIN: 10687463
Place : Nashik Dated : 28th May 2026 UDIN: 26144818TFVFVX8068	Place : Nashik Dated : 28th May 2026	

NOTES

Megamont Limited

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