P. L. Tandon & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To The Members of JAYKAY ENTERPRISES LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of JAYKAY ENTERPRISES LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss including Other Comprehensive Income, statement of changes in equity and statement of cash flows for the year then ended, 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 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 state of affairs of the Company as at March 31, 2026, and the profit , Total Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to note no 45 to the financial statements :

As per the financial statements for the fiscal year ended March 31, 2026, the company's financial assets and the income derived therefrom exceeded 50% of the total assets and gross income, respectively. Consequently, the company meets the financial criteria for a Non-Banking Financial Company (NBFC) under Section 45-IA of the Reserve Bank of India Act, 1934.

However, the company's principal business activities remain in digital manufacturing, software design and development, and the manufacturing of aerospace parts and accessories. The primary financial assets held are strategic investments in wholly owned

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subsidiaries and group companies. The company does not engage in any other financial operations that typically attract NBFC registration requirements.

Therefore, it is the management's considered view that the company is not required to obtain registration as an NBFC under Section 45-IA of the Reserve Bank of India Act, 1934. Nonetheless, the management has obtained the opinion from external independent consultant who is also of the opinion that mandatory registration for NBFC is not applicable to the company's current operational structure under section 45 – IA of the Reserve Bank of India Act, 1934

Our opinion is not modified in respect of the above matter

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the year ended March 31 2026. These matters were addressed in the context of our audit of the standalone Ind AS financial statements and in forming our opinion thereon, and we do not provide a separate opinion on these matter. We have determined the matters described below to be the key Audit Matter to be communicated in our reports.

Sl.no.	Reporting	How was the Key Audit Matters addressed in the audit
	Impairment loss on Investment in Neumesh Labs Private Limited (subsidiary company) Jaykay Enterprises Limited holds total investments of Rs. 1672.98 lakh in its subsidiary, comprising equity shares of Rs. 594.98 lakh and loans of Rs. 1078 lakh, both of which are carried at cost. Management has not conducted mandatory impairment testing for the investments and loans during the financial year. As of March 31, 2026, the subsidiary company reported substantial losses of Rs 6327 lakh and a reduced net worth in negative of Rs. 4384.16 lakh . Under Ind AS 36, an impairment loss is the amount by which the carrying amount of an asset exceeds its recoverable amount. The negative net worth of subsidiary indicates that the carrying value of these assets (Rs. 594.98 lakh for equity and	We have made reliance on the following representation made by the management: - The investment in Neumesh Labs Private Limited is of a long-term and strategic nature. The subsidiary operates in the specialized additive manufacturing and technology space. The temporary reduction in the subsidiary's net worth and its operational losses are primarily attributed to the initial stabilization phase of its operations and specific legacy setbacks. - While we acknowledge

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	Rs. 1078 lakh for loans) significantly exceeds their recoverable amount. To ensure full compliance with Ind AS 36, the parent company (Jaykay Enterprises Limited) should recognize the corresponding impairment loss for both the investment and loan amounts in its statement of profit and loss.	the negative net worth of the subsidiary, management is of the view that the recoverable value of the investment and the outstanding loans (based on its Value-in-Use) exceeds or is equal to its carrying cost. - We believe that no impairment provision is required to be recognized in the Statement of Profit and Loss for the year ended March 31, 2026, as the recoverable amount justifies the carrying amount. Adequate disclosure of the subsidiary's financial health has been made in the notes to the standalone financial statements to ensure true and fair reporting.

Our opinion is not modified in respect of the above matter.

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

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Management's Responsibility for the Standalone Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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

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

- Evaluate the overall presentation, structure and content of the 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.

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

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

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with 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 adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with 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.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 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 the impact of pending litigations on its financial position in its standalone financial statements -Refer Note No 35 to the financial statements.

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's 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 person(s) or entity(ies), including foreign entities ("intermediaries"}, with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities Identified in any manner whatsoever by or on behalf of the Company

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("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 it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures we have 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) above contain any material misstatement

v. The company has not declared or paid any dividend during the year .

vi. Based on our examination which included test checks , the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail being tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.

For P.L. Tandon Co.
Chartered Accountants
Registration Number: 000186C

Date: 27-05-2026
Place: Delhi

P.L. TANDON & CO. ★ KANPUR ★ CHARTERED ACCOUNTANTS

P.P. SINGH
(PARTNER)
Membership Number:072754
UDIN NO. 26072754QFOPHK1821

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ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Re: JAYKAY ENTERPRISES LIMITED

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2026, We report that:

i. **In respect of its Property ,Plant and Equipment and Intangible Assets :**

(a) (A) The Company has maintained proper records showing full particulars, including Quantitative details and situation of property, plant and equipment other than furniture and fixtures and office equipments.

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

(b) The assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of registered sale deed /transfer /deed/ conveyance deed and other relevant records evidencing title provided to us, we report that , the title deeds , comprising all the immovable properties of land and building are held in the name of the company as at the balance sheet date except details below:

Description of property	Gross carrying value(Rs.in Lacs)	Held in name of	Whether promoter, director or their relative or employees	Period Held	Reason for not being held in name of company
Land & Building situated at 5, Riverside Road, North 24, Kolkata	4.86	-	No	01-07-1977	Refer Note No 3 to the financial statements
Basement , ground and second floor at GK II ,New Delhi	80.95	-	No	05-09-1985	Refer Note No 3 to the financial statements
Flat No.42, Sarnath, Mumbai	1.82	-	No	19-07-1968	Refer Note No 3 to the financial statements

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(d) According to the information and explanations given to us , the company has not revalued its property ,plant and equipments (including right of use assets) or intangible assets or both during the year .

(e) According to the information and explanations given to us, the company does not hold any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder. Therefore provisions of paragraph 3(i) (e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.

ii. **In respect of its Inventories:**

(a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and in our opinion, the coverage and procedure of such verification is appropriate. The discrepancies noticed on verification between physical stocks and the book records were not of 10% or more in aggregate for each class of inventory.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets; Therefore provisions of paragraph 3(ii)(b) of Companies (Auditor's Report) Order, 2020 are not applicable to company .

iii. In respect of loans secured or unsecured, investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or any other parties, according to the information and explanations given to us:

a. The company has made investments in and granted unsecured loans to companies, firms, Limited Liability Partnerships or any other parties as under:

Rs. in lakh

	Investment including Application Money	Security/ Guarantees	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries	17843.46	1829.76	80.00	
- Joint Ventures	-	-		
- Associates		2517.28	498.00	
- Others	-			
Balance outstanding as				

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at balance sheet date in respect of above cases - Subsidiaries - Joint Ventures - Associates Others	39595.36	1829.76 2517.28	1078.00 422.00	

b. According to the information and explanations given to us and based on the audit procedure conducted by us , in our opinion the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and guarantees provided are not prejudicial to the company's interest.

c. There are no stipulations for the repayment of loan and Interest thereon.

d. In view of our comments given in (c) above there is no amount overdue for more than ninety days.

e. According to the information and explanations given to us, there is no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f. The company has granted following loans to related parties as defined in clause(76) of section 2 of the companies act2013 which are repayable on demand .

	All Parties	Promoters	Related Parties
Aggregate amount of loans - Repayable on demand (A) - Agreement does not specify any terms or period of repayment (B)	1562.50 NIL	-	1562.50 NIL
Total (A+B)	1562.50		1562.50

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Percentage of loans to the total loans	100%	-	100%

iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, with respect to the loans and investments made.

v. In our opinion and according to information and explanations given to us, the company has not accepted any deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act , 2013 and the rules made thereunder . Therefore , the provisions of paragraph 3 (v) of the Companies (Auditor's Report) order, 2020, are not applicable to the company.

vi. According to the information and explanations given to us , The maintenance of cost records has been specified by the Central Government under sub- section (1) of section 148 of the Companies Act. But the company is not required to maintain the cost records as turnover from all its product and services is less than Rs. thirty five crores during the immediately preceding previous year.

vii. According to the information and explanations given to us, in respect of statutory and other dues:

(a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, goods and service tax , duty of custom , duty of excise, value added tax , cess and any other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund , Employees State Insurance , Income Tax, Sales Tax, Service Tax, goods and service tax , Duty of Custom, Duty of Excise, Value Added Tax, GST, Cess and other material Statutory dues were in arrear as at 31st March, 2026 for a period more than six months from the date they became payable.

(b) According to the records of the company, goods and services tax

,provident fund , Employees state insurance income tax, sales tax, services tax,, duty of custom , duty of excise, value added tax and cess which have not been deposited on account of any dispute, are as follows :-

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Name of the Statute	Nature of the Dues	Amount (Rs. in lac)	Period to which Amount Relates	Forum where Dispute is Pending
Custom act 1962	Custom duty	887.44	1995-96 &1996-97	Custom authority , Mumbai

viii. According to the information and explanations given to us, there is no transactions which have not been recorded in the books of account but have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix.

a) In our opinion and according to the information and explanations given to us , the company has not defaulted in repayments of loans and other borrowings or in the payment of interest thereon to any lender. Therefore reporting under clause 3(ix)(a) of the Order is not applicable.

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

c) The company has not obtained any term loans during the year and therefore provisions of paragraph 3(ix)(c) of the Companies (Auditor's Report) order, 2020, are not applicable to the company.

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

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

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

x. (a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year .

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares or convertible debenture during the year.

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

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

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

xii. In our opinion and according to the information and explanations given to us , the company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable. The details of such transactions, including the unsecured advance of Rs. 580 Lakh received from its step-down subsidiary (Allen Reinforced Plastics Limited) , have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards .

xiv. (a) In our opinion and based on the examination, the company has an internal audit system commensurate with the size and nature of its business .

(b) We have considered the internal audit reports issued till date, for the period under audit.

xv. According to the information and explanations given to us , in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

xvi. (a) According to the information and explanations given to us , the financial assets constitute more than 50 percent of the total assets and income from financial assets constitute more than 50 percent of the gross income due to which company covered under section 45 IA of the Reserve Bank of India Act.(Refer note no 45 to the financial statements)

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

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;

(d) According to the information and explanations given to us, the group does not have any CIC as part of the group.

xvii. The company has not incurred cash losses during the current financial year and immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and therefore the provisions of paragraph 3(xviii) of the Companies (Auditors' Report) order , 2020 , are not applicable to the company.

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xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of paragraph 3(xx) of the Companies (Auditors' Report) order , 2020 , are not applicable to the company.

xxi Following are the adverse remarks have been reported by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements

Sl No.	Name	CIN	Subsidiary company	Clause number of the CARO report which is qualified or adverse
1	Neumash Labs Private Limited	U72900UP2021PTC139959	Subsidiary company	3(xi) (a), 3 (xi) (b) and clause 3(xix)

For P.L. Tandon & Co.
Chartered Accountants
Registration Number: 000186C

P.L. TANDON & CO. ★ KANPUR ★ CHARTERED ACCOUNTANTS

P.P. SINGH
(PARTNER)
Membership Number: 072754

Date: 27-05-2026
Place: DELHI

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ANNEXURE"B"TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF JAYKAY ENTERPRISES LIMITED

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the company has, except internal control on revenue recognition and reconciliation of balances needs to be further strengthen , in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, 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 .

For P.L. Tandon & Co.
Chartered Accountants
Registration Number: 000186C

P.L. TANDON & CO. ★ KANPUR ★ CHARTERED ACCOUNTANTS

P.P.SINGH
(PARTNER)
Membership Number: 072754

Date: 27-05-2026
Place: DELHI

Jaykay Enterprises Limited
CIN: L55101UP1961PLC001187
(Registered Office: Kamla Tower, Kanpur- 208001)
Balance Sheet as at 31st March 2026

(Rs. in Lakh)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
ASSETS			
Non- Current Assets:			
(a) Property, Plant and Equipment	2	1,769.92	1,961.15
(b) Right of Use Assets	2A	194.10	180.74
(c) Goodwill	2B	382.71	382.71
(d) Other Intangible Assets	2C	0.84	1.04
(e) Investment Property	3	914.99	931.87
(f) Financial Assets			
(i) Investments	4	68,811.51	24,702.50
(ii) Other Financial Assets	5	657.59	35.30
		72,731.66	**28,195.30**
Current Assets:			
(a) Inventories	6	535.77	307.03
(b) Financial Assets			
(i) Investments	4	0.30	1,858.04
(ii) Trade Receivables	7	563.17	362.61
(iii) Cash and cash equivalents	8	307.25	294.12
(iv) Bank Balances other than (iii) above	9	1,228.68	6,658.78
(v) Loans	10	1,562.50	1,242.50
(vi) Other Financial Assets	11	554.67	938.15
(c) Current Tax Assets (Net)	12	78.12	123.06
(d) Other Current Assets	13	221.39	259.57
		5,051.84	**12,043.87**
TOTAL ASSETS		**77,783.50**	**40,239.17**
EQUITY AND LIABILITIES			
Equity:			
(a) Equity Share Capital	14(i)	1,302.87	**1,223.69**
(b) Other Equity	15	75,067.50	37,828.48
		76,370.37	**39,052.17**
Liabilities:			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	-	-
(ii) Lease Liabilities	17	164.11	120.18
(b) Provisions	18	6.31	6.20
(c) Deferred Tax Liabilities (Net)	19	282.93	241.82
		453.35	**368.20**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	65.79	48.60
(ii) Lease Liabilities	17	36.94	87.25
(iii) Trade payables	20	-	
(A) total outstanding dues of micro enterprises and small enterprises		30.26	107.66
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		123.94	131.15
(iv) Other Financial Liabilities	21	660.88	84.60
(b) Other current liabilities	22	40.69	356.37
(c) Provisions	23	1.28	3.17
		959.78	**818.80**
TOTAL EQUITY AND LIABILITIES		**77,783.50**	**40,239.17**
Material Accounting Policies & Notes to Financial Statements	1 to 50		

As per our report of even date attached

For PL Tandon and Co.
Chartered Accountants

CA Prithi Pal Singh
(Partner)

P.L. TANDON & CO. ★ KANPUR ★ CHARTERED ACCOUNTANTS

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN: 00087844)

PARTHO PRATIM KAR
Joint Managing Director
(DIN: 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No. 089301)

SHIKHA RASTOGI
Company Secretary
(M. No. A18226)

Jaykay Enterprises Limited
CIN: L55101UP1961PLC001187
(Registered Office: Kamla Tower, Kanpur- 208001)
Statement of Profit and Loss for the year ended 31st March 2026

(Rs. in Lakh)

Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
INCOME:			
Revenue From Operations	24	604.59	591.45
Other Income	25	2,702.54	2,078.47
Total Income		**3,307.14**	**2,669.91**
EXPENSES:			
Purchases of Stock In Trade	26	325.75	2.25
Cost of Materials Consumed	27	119.43	183.30
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	28	(170.82)	(225.61)
Employee benefit expenses	29	343.37	295.74
Finance Cost	30	17.92	45.55
Depreciation and amortization expense	31	220.22	245.45
Other expenses	32	523.52	614.24
Total Expenses		**1,379.39**	**1,160.92**
PROFIT/(LOSS) BEFORE TAX AND EXCEPTIONAL ITEMS		**1,927.74**	**1,508.99**
Add :- Exceptional items		26,035.76	-
PROFIT/(LOSS) BEFORE TAX		**27,963.50**	**1,508.99**
Tax expense:			
- Current tax		85.35	-
- Defered Tax		41.11	241.82
PROFIT/(LOSS) FOR THE YEAR		**27,837.04**	**1,267.17**
OTHER COMPREHENSIVE INCOME:			
Items that will be reclassified to profit or loss			
Fair Value change on Equity Instruments through Other Comprehensive Income		(0.00)	(173.51)
Re-measurement gains/ (losses) on defined benefit plans		-	1.00
Total Other Comprehensive Income		**(0.00)**	**(172.51)**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**27,837.04**	**1,094.66**
Earnings per Equity Share (Face value of ₹ 1/- each) (in Rs.)	33		
- Basic		21.79	1.40
- Diluted		21.79	1.40
Material Accounting Policies & Notes to Financial Statements	1 to 50		

This is the Profit & Loss statement referred to in our report of even date.

For PL Tandon and Co.
Chartered Accountants

CA Prithi Pal Singh
(Partner)

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Place: New Delhi
Date: 27th May 2026

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

ABHISHEK SINGHANIA
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Company Secretary
(M. No. A18226)

Javkay Enterprises Limited
CIN: L55101UP1961PLC001187
(Registered Office: Kamla Tower, Kanpur- 208001)
Cash Flow Statement for the Year ended 31st March 2026

(Rs. in Lakh)

Particulars	For the Year ended 31st March 2026		For the Year ended 31st March 2025	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit / (Loss) before Tax as per Profit & Loss Account		**27,963.50**		**1,508.98**
Adjusted for -				
Depreciation	220.22		**245.45**	
Interest Received	(411.20)		**(1,103.82)**	
Finance Cost	16.99		**45.55**	
Dividend Income	(0.01)		**(10.99)**	
Loss on sale of fixed assets	0.09		**1.52**	
Profit on Sale of Fixed Assets	(306.96)			
Gain on Sale of Investments	(1,839.92)		**(798.14)**	
		(2,320.78)		**(1,620.42)**
Operating Profit/(Loss) before Working Capital Changes		**25,642.71**		**(111.44)**
Adjusted for				
(Increase)/Decrease in Trade Receivables & Other Advances	91.52		**911.24**	
(Increase)/Decrease in Inventories	(228.74)		**(205.19)**	
Increase/(Decrease) in Trade Payables & Other Liabilities	174.11		**(1,742.66)**	
		36.89		**(1,036.61)**
Cash used in Operations		**25,679.60**		**(1,148.05)**
Income Tax Refund		117.52		-
Exceptional Items		(26,035.76)		-
Net Cash Used in Operating Activities		**(238.63)**		**(1,148.05)**
B. CASH FLOW FROM INVESTING ACTIVITIES				-
Movement of Fixed Deposits (Net)		5,170.17		**(6,068.44)**
Acquisition of Fixed Assets & Including CWIP		(27.74)		**(473.21)**
Acquistion of Net Reserves on account of merger		-		-
Acquisition of assets on merger		-		-
Acquisition of Right to use Assets		-		-
Acquisition of intangible assets		-		-
Loans to Related Parties		(320.00)		**(1,026.50)**
Investment in Subsidiaries & LLP		-		**(2,000.00)**
Investment in Preference shares of Subsidiaries		(6,600.00)		**(4,900.00)**
Sale of Fixed Assets		0.03		
Sale of Investments		1,935.33		**840.39**
Lease Liabilities paid off		(69.62)		**(74.49)**
Interest Income		146.37		**611.48**
Dividend Income		0.01		**10.99**
Net Cash Used in Investing Activities		**234.56**		**(13,079.78)**
C. CASH FLOW FROM FINANCING ACTIVITIES				-
Proceeds from Issue of Equity Share Capital		-		**584.58**
Proceeds from Share Premium		-		**14,029.85**
Finance Cost		-		**(45.55)**
Repayment of Loans		17.19		**(318.15)**
Net Cash From Financing Activities		**17.20**		**14,250.73**
Net Increase in Cash and Cash Equivalents (A+B+C)		**13.13**		**22.90**
Opening Balance of Cash and Cash Equivalents		**294.12**		**271.22**
Closing Balance of Cash and Cash Equivalents		**307.25**		**294.12**
Material Accounting Policies & Notes to Financial Statements		**1 to 50**		

Notes:

1 The above Cash Flow Statement has been prepared under the Indirect Method set out in Ind AS 7- Statement of Cash Flows

	As at 31st March 2026	As at 31st March 2025
Balances with Banks (In Current accounts)	305.65	293.22
Cash in Hand	1.60	0.90
Cash and Cash Equivalents as per Note No. 8	307.25	**294.12**

For PL Tandon and Co.
Chartered Accountants

CA Prithi Pal Singh
(Partner)

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Place: New Delhi
Date: 27 May 2026

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN: 00087844)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No. 089301)

PARTHO PRATIM KAR
Joint Managing Director
(DIN: 00508567)

SHIKHA RASTOGI
Company Secretary
(M. No. A18226)

Jaykay Enterprises Limited

Statement of Changes in Equity for the Year ended 31st March 2026

A EQUITY SHARE CAPITAL

(Rs. in Lakh)

PARTICULARS	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	12,23,69,130	1,223.69	5,84,57,688	584.58
Changes in equity share capital during the year	79,17,936	79.18	6,39,11,442	639.11
Balance as at the end of reporting period	**13,02,87,066**	**1,302.87**	**12,23,69,130**	**1,223.69**

During the year, the Company allotted 79,17,936 equity shares of face value Rs. 1 each, at an issue price of Rs. 142 per share, for consideration other than cash, aggregating to Rs. 11,243.47 lakhs. The shares were issued towards discharge of the purchase consideration payable to the shareholders of JK Technosoft Limited for the acquisition of 1,24,07,276 partly paid-up equity shares (face value Rs. 10 each, Rs. 2.50 paid-up) held by them.

B OTHER EQUITY (Refer note-15)

Particulars	Other Equity			
	Security Premiun	Retained Earnings	Other Comprehensive Income (OCI)	Total
Current Reporting Period:				
Balance as at 31st March, 2025	**28,078.11**	**9,224.67**	**525.70**	**37,828.48**
Profit for the year		27,837.04		27,837.04
Additions during the year				-
Add: Securities Premium on Issue of Equity Shares pursuant to Share Swap Arrangement	11,164.29			11,164.29
Transfer to Profit and Loss statement		(1,235.94)		(1,235.94)
Reclassification on sale of investments			1,235.94	1,235.94
Reclassification of OCI on Share Sale during the year			(1,762.30)	(1,762.30)
Balance as at 31st March, 2026	**39,242.40**	**35,825.76**	**(0.66)**	**75,067.50**
Previous Reporting Period:				
Balance as at 31st March, 2024	**5,213.20**	7,956.50	**1,556.00**	**14,725.69**
Profit for the year		1,267.18		1,267.18
Additions during the year	-	-	-	-
Add: Security Premium on Issue of Right Shares	14,029.83			14,029.83
Add: Securities Premium on Issue of Equity Shares pursuant to Share Swap Arrangement	8,835.08			8,835.08
Movement in OCI during the year			(173.51)	(173.51)
Reclassification of OCI			(856.79)	(856.79)
Remeasurement gains on Defined Benefit Obligations		0.99		0.99
Balance as at 31st March, 2025	**28,078.11**	**9,224.67**	**525.70**	**37,828.48**

P. L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited
CIN: L55101UP1961PLC001187
(Registered Office: Kamla Tower, Kanpur- 208001)

Note 1:- Company information and material accounting policies

Reporting Entity:

Jaykay Enterprises Limited is a company domiciled in India and limited by shares (CIN L55101UP1961PLC001187) which are publicly traded on BSE Limited and NSE Limited. The address of the company's registered office is Kamla Tower, Kanpur-208001. The company has diversified itself into Additive Manufacturing systems, Proto typing, powder metallurgy, large scale Digital manufacturing, Reverse Engineering and Plant modelling. In the area of Defence & Aerospace, we are engaged in engineering products across various industry verticals, software designing and development, manufacturing of parts and accessories used in defence and aerospace sector. Our work includes composite applications, under water mines and machining for aerospace sector.

1.1 Basis of preparation:

The Standalone Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind-ASs) as notified by the Ministry of Corporate Affairs ("MCA") under section 133 of the Companies Act, 2013 ("Act"), read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act.

The Financial Statements have been prepared as a going concern on accrual basis of accounting.

The Financial Statements are presented in Indian Rupees (INR) which is the company's functional currency, and the values are rounded to the nearest lakh (up to two decimals) except when otherwise indicated.

1.2 Current and non-current Classification:

The Company presents assets and liabilities In the Balance Sheet based on current/ non-current classification. An asset is treated as current when:

a) it expects to realize the asset, or intends to sell or consume it, in its normal operating cycle;

b) it holds the asset primarily for the purpose of trading;

c) it expects to realize the asset within twelve months after the reporting period; or

d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

An entity shall classify a liability as current when:

(a) it expects to settle the liability in its normal operating cycle.

(b) it holds the liability primarily for the purpose of trading.

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

1.3 Revenue recognition:

1.3.1 Sale of goods and Services

(a) Revenue is recognized at the time of the transfer of control of promised goods or services to customers upon the satisfaction of performance obligation under the contract in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Ind AS 115 "Revenue from contracts with customers" provides a control – based revenue recognition model and provides a following five step application approach to be followed for revenue recognition:

- Identify the contract(s) with a customer.
- Identify the performance obligations.
- Determine the transaction price and identify the payment terms for the goods or services to be transferred.
- Allocate the transaction price to the performance obligations.
- Recognise revenue when or as an entity satisfy performance obligation



1.3.2 Interest

Interest income is recognized using the Effective Interest Method.

1.3.3 Dividend

Dividend income from investments is recognized when the rights to receive payment is established.

1.3.4 Other Claims

Claims (including interest on delayed realization from customers) are accounted for, when there is a significant certainty that the claims are realizable.

1.4 **Leases:**

A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred.

An operating lease is a lease other than a finance lease.

1.5.1 Company as a lessor

Operating leases: Lease income from operating leases (excluding amounts for services such as insurance and maintenance) is recognized in income on a straight-line basis over the lease term, unless either:

(a) another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished, even if the payments to the lessors are not on that basis; or
(b) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary according to factors other than Inflation, then this condition is not met.

Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized as an expense over the lease term on the same basis as lease income.

Finance leases: Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

1.6 **Property, Plant and Equipment (PPE)**

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

(a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

(b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognized in the statement of profit and loss in the period in which the same are incurred.

Subsequent Measurement

Subsequent costs of replacing parts of an item of property, plant and equipment are recognized in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition policy mentioned below.

When major inspection is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognized .

An item of Property, plant or equipment is derecognized upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de recognition of an item of property plant and equipment is recognized in profit and Loss.



Depreciation

Property Plant and Equipment (PPE)

Depreciation on PPE is provided in accordance with the manner and useful life as specified in Schedule II of the Companies Act, 2013, on straight line method (SLM) on pro-rata basis (monthly pro-rata for bought out assets.

Impairment of Assets

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognized from the initial recognition of the trade receivables.

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

1.7 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale In the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Investment properties are depreciated using the straight-line method over their estimated useful lives.

1.8 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.

1.8.1 Financial assets

1.8.1 Initial recognition and measurement

All financial assets are recognized initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

1.8.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Debt instruments at amortised cost

Debt instruments at fair value through other comprehensive income (FVTOCI)

Debt instruments, derivatives, and equity instruments at fair value through profit or loss (FVTPL)

Equity instruments measured at fair value through other comprehensive income (FVTOCI)

1.8.2.1 Equity investments in associates

In accordance of Ind AS101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

1.8.2.2 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on Initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

1.8.2.3 Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement;

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

and either the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset. When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

1.8.2.4 Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. with regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognized from the initial recognition of the trade receivables. The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

1.8.3 Financial liabilities

1.8.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

1.8.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

1.8 .3.3 Financial Liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered in to by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

1.8.4 Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.9 Borrowing Costs

Borrowing costs are expensed as incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

1.10 Taxation

Tax expenses for the period comprises current and deferred tax. Tax is recognized in statement of Profit and Loss, except to the extent that it relates to items recognized in the comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

Current Tax: Current Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

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Deferred Tax: Deferred Tax recognized on temporary difference 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 and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

1.11 Employee Benefits

(i) **Short term employee benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(II) **Defined contribution plans**

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The company has following defined contribution plans:

a) Provident fund
b) Superannuation scheme

(iii) **Defined benefit plans**

The company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognized asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Re measurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan Is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment Is recognized immediately in profit or loss. The company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The company has following defined benefit plans:

a) Gratuity

The company provides for its gratuity liability based on actuarial valuation of the gratuity liability as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary and contributes to the gratuity fund. The contributions made are recognized as plan assets. The defined benefit obligation as reduced by fair value of plan assets is recognized in the Balance Sheet. Re-measurements are recognized in the Other Comprehensive Income, net of tax in the year in which they arise.

b) **Leave Encashment**

Leave encashment is payable to eligible employees at the time of retirement. The liability for leave encashment, which is defined benefit scheme is provided on actuarial valuation as at the Balance Sheet date, based on projected unit credit method, carried out by the independent actuary.

1.12 Foreign Currency Transactions

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognized in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing at the transaction date.

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1.13 Inventories

i) Inventories are valued **"at cost or net realizable value, whichever is lower** " Cost comprises all cost of purchase, cost of conversion and their costs incurred in bringing in inventories to their present location and condition.

ii) Cost formula used are "First in First out" or "Average Cost" as applicable.

1.14 Cash and cash equivalents

Cash and Cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposits with and original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.15 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits **will** be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognized in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset, and its recognition is appropriate.

1.16 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

1.17 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognized in the period in which the estimates are revised and if material, their effects are disclosed in the notes to the financial statements.

1.17.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the consolidated financial statements:

1.17.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

(a) relevant to the economic decision-making needs of users and reliable in that financial statements:

(i) represent faithfully the financial position, financial performance and cash flows of the entity;

(ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;

(III) are neutral, i.e. free from bias;

(iv) are prudent; and

(v) are complete in all material respects on a consistent basis.

In making the Judgement management refers to, and considers the applicability of, the following sources in descending order:

(a) the requirements in Ind ASs dealing with similar and related issues; and

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(b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted Industry practices, to the extent that these do not conflict with the sources in above paragraph.

1.17.1.2 Materiality

Ind AS applies to items which are material. Management uses judgment in deciding whether individual items or groups of items are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further an entity may also be required to present separately immaterial items when required by law.

1.17.1.3 Operating lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

1.17.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on the parameters available when the Financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

1.17.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less disposal costs and its value in use. Company considers individual PPE as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

1.17.2.2 Taxes

Deferred tax assets are recognized for unused tax losses to the extent that It is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

1.17.2,3 Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities Involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

1.17.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The Inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

1.18 SEGMENT REPORTING

The Management of the company monitors the operating results of its business Segments for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. The Operating segments have been identified on the basis of the nature of products / services.

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a) Segment revenue includes directly identifiable with/ allocable to the segment including inter-segment revenue.

b) Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result.

c) Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.

d) Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.

e) Segment assets including CWIP and liabilities include those directly identifiable with the respective segments.

f) Unallocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

1.19 Abbreviations used:

a.	CGU	Cash generating unit
b.	DCF	Discounted Cash Flow
c.	FVTOCI	Fair value through Other Comprehensive Income
d.	FVTPL	Fair value through Profit & Loss
e.	GAAP	Generally Accepted Accounting Principles
f.	Ind AS	Indian Accounting Standards
g.	OCI	Other Comprehensive Income
h.	P&L	Profit and Loss
i.	PPE	Property, Plant and Equipment
j.	SPPI	Solely Payment of Principal and Interest

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Notes to the Financial statements for the year ended 31st March 2026

Note No. 2:- Property, Plant and Equipment

FY 2025-26

(Rs. in Lakh)

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2025	Additions	Adjustment/ Deductions	As at 31-Mar- 2026	As at 1st April 2025	For the Year	Adjustment/ Deductions	As at 31-Mar- 2026	As at 31-Mar- 2026	As at 31st March 2025
1	Leasehold Land	22.80	-	0.44	22.35	5.13	3.46	0.07	8.52	13.84	17.67
2	Buildings	739.98	-	1.00	738.98	180.71	9.19	0.84	189.06	549.92	559.27
3	Plant & Equipment	1,531.85	32.89	200.46	1,364.27	191.47	131.33	123.63	199.17	1,165.10	1,340.38
4	Furniture & Fixtures and Office Equipment	51.61	1.15	1.97	50.79	8.99	4.60	1.87	11.73	39.06	42.62
5	Vehicles	12.65	1.16	0.71	13.10	11.44	0.23	0.56	11.10	2.00	1.21
TOTAL		**2,358.89**	**35.20**	**204.59**	**2,189.50**	**397.74**	**148.80**	**126.96**	**419.59**	**1,769.92**	**1,961.15**

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31-Mar- 2025	As at 1st April 2024	For the Year	Adjustment/ Deductions	As at 31-Mar- 2025	As at 31-Mar- 2025	As at 31st March 2024
1	Leasehold Land	22.80	-		22.80	0.80	-	-	0.80	21.99	21.99
2	Buildings	174.47	565.52		739.98	173.99	6.72	-	180.71	559.27	0.48
3	Plant & Equipment	1,131.67	432.41	32.24	1,531.85	90.23	140.66	30.62	200.26	1,331.58	1,041.44
4	Furniture & Fixtures and Office Equipment	51.61	-		51.61	3.87	0.66	-	4.54	47.07	47.73
5	Vehicles	12.65	-		12.65	11.31	0.11	-	11.43	1.23	1.34
TOTAL		**1,393.20**	**997.93**	**32.24**	**2,358.89**	**280.21**	**148.16**	**30.62**	**397.74**	**1,961.15**	**1,112.99**

Note - 2A: Right Of Use Assets

FY 2025-26

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 01-Apr-2025	Additions	Adjustment/ Deductions	As at 31-Mar-2026	As at 01-Apr-2025	For the period	Adjustment/ Deductions	As at 31-Mar-2026	As at 31-Mar-2026	As at 31-Mar-2025
1	Peenya Premises	274.46	228.36	274.46	228.36	93.72	54.34	113.80	34.25	194.10	180.74
		274.46	**228.36**	**274.46**	**228.36**	**93.72**	**54.34**	**113.80**	**34.25**	**194.10**	**180.74**

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 01-Apr-2024	Additions	Adjustment/ Deductions	As at 31-Mar-2025	As at 01-Apr-2024	For the period	Adjustment/ Deductions	As at 31-Mar-2025	As at 31-Mar-2025	As at 31-Mar-2024
1	Peenya Premises	274.46	-	-	274.46	13.39	80.33	-	93.72	180.74	261.07
		274.46	**-**	**-**	**274.46**	**13.39**	**80.33**	**-**	**93.72**	**180.74**	**261.07**

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Notes to the Financial statements for the year ended 31st March 2026

Note - 2B : Goodwill

FY 2025-26

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 01-Apr-2025	Additions	Adjustment/ Deductions	As at 31-Mar-2026	As at 01-Apr-2025	For the period	Adjustment/ Deductions	As at 31-Mar-2026	As at 31-Mar-2026	As at 31-Mar-2025
1	Goodwill	382.71	-	-	382.71	-	-	-	-	382.71	382.71
		382.71	-	-	**382.71**	-	-	-	-	**382.71**	**382.71**

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 01-Apr-2024	Additions	Adjustment/ Deductions	As at 31-Mar-2025	As at 01-Apr-2024	For the period	Adjustment/ Deductions	As at 31-Mar-2025	As at 31-Mar-2025	As at 31-Mar-2024
1	Goodwill	382.71	-	-	382.71	-	-	-	-	382.71	382.71
		382.71	-	-	**382.71**	-	-	-	-	**382.71**	**382.71**

Note - 2C : Other Intangible assets

FY 2025-26

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 01-Apr-2025	Additions	Adjustment/ Deductions	As at 31-Mar-2026	As at 01-Apr-2025	For the period	Adjustment/ Deductions	As at 31-Mar-2026	As at 31-Mar-2026	As at 31-Mar-2025
1	Softwares	1.18	-	-	1.18	0.14	0.20	-	0.34	0.84	1.04
		1.18	-	-	**1.18**	**0.14**	**0.20**	-	**0.34**	**0.84**	**1.04**

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 01-Apr-2024	Additions	Adjustment/ Deductions	As at 31-Mar-2025	As at 01-Apr-2024	For the period	Adjustment/ Deductions	As at 31-Mar-2025	As at 31-Mar-2025	As at 31-Mar-2024
1	Softwares	0.64	0.54	-	1.18	0.02	0.12	-	0.14	1.04	0.62
		0.64	**0.54**	-	**1.18**	**0.02**	**0.12**	-	**0.14**	**1.04**	**0.62**

Note No. 3:- Investment Property

FY 2025-26

Sl. No.	Fixed Assets	Gross Block				Depreciation				Net Block	
		As at 1st April 2025	Additions	Adjustment/ Deductions	As at 31-Mar- 2026	As at 1st April 2025	For the Year	Adjustment/ Deductions	As at 31-Mar- 2026	As at 31-Mar- 2026	As at 31st March 2025
1	Buildings (Refer Notes below)	1,038.60	-	-	1,038.60	106.72	16.88	-	123.60	914.99	931.87
	TOTAL	**1,038.60**	-	-	**1,038.60**	**106.72**	**16.88**	-	**123.60**	**914.99**	**931.87**

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Jaykay Enterprises Limited

Notes to the Financial statements for the year ended 31st March 2026

FY 2024-25

Sl. No.	Fixed Assets	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31-Mar- 2025	As at 1st April 2024	For the Year	Adjustment/ Deductions	As at 31-Mar- 2025	As at 31-Mar- 2025	As at 31st March 2024
1	Buildings (Refer Notes below)	1,038.60	-	-	1,038.60	89.88	16.84	-	106.72	931.87	948.71
	TOTAL	**1,038.60**	-	-	**1,038.60**	**89.88**	**16.84**	-	**106.72**	**931.87**	**948.71**

Note I The fair market value of above investment properties as on 31st March 2026, are as under:-

Particulars	Amt in ₹ Lacs
Ground Floor, JK Building, Masjid Moth, New Delhi	625.00
Fourth Floor, JK Building, Masjid Moth, New Delhi	985.25
Third Floor, JK Building, Masjid Moth, New Delhi	985.25
Seventh Floor, JK Building, Masjid Moth, New Delhi	900.00
Flat No 42, Sarnath Cooperative Housing Society, Mumbai	1200.00
Flat No A-3, First Floor, Girdhar Apartments New Delhi	150.00

Note II The Company does not hold title of three of the building properties having a Total Gross Block of ₹ 87.63 Lacs and a Net Block of ₹ 38.70 Lacs as per the below given schedule:

Title deeds of Immovable Properties not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter/director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of company
PPE	Land & Building situated at 5, Riverside Road, North 24 Parganas, Barrackpore , Kolkata	4.87	-	No	01-07-1977	Refer Note 1
PPE	Basement, Ground & Seventh Floor at GK-II, New Delhi	80.95	-	No	05-09-1985	Refer Note 2
PPE	Flat No.42, Sarnath, Mumbai	1.82	-	No	19-07-1968	Refer Note 3

Note :

1. The land & building being leasehold land, was transferred to the company vide order of Hon'ble High Court of Calcutta dated 15/05/79, passed u/s 391(2), 392, 393 and 394 of the Companies Act 1956, w.e.f.01/07/1977 amalganiating M/s J.K. Steel Industries Ltd. with the company. The original title deeds are held in the name of transferror company and by virtue of order of Hon'ble High Court, the lease hold rights now vest with the company.

2. The floors are part of Eight Floor (Ground + 7 floors + Basement) building at GK-II, Masjid Moth, New Delhi. The land was allotted on perpetual lease to M/s Vipps India Delhi, a partnership firm having its registered office at 16, Ring Road, Lajpat Nagar, New Delhi by Delhi Development Authority vide lease deed dated.06th Feb 1981. The company entered into registered agreement for sale dated 5th Sep 1985 with M/s VIPPS India for constructing the aforesaid multistorey commercial building and to sell the same to erstwhile M/s J.K. Synthetics Ltd. The entire consideration or purchase price in terms of agreement dated 5th Sep 1985 including additional purchase price agreed to be paid pursuant to agreement dated 7th Dec 1988 was paid by the company to M/s VIPPS INDIA who handed over and delivered possession of the building to the company. In view of above the company is seized of and otherwise sufficiently entitled to the said building having acquired from VIPPS INDIA perpetual rentable and transferable ownership rights thereof.

3. As per the agreement (duly stamped and registered by collector of stamps Mumbai) dated.19th July 1968, Flat No.42, Sarnath, Mumbai, was acquired by the company in a multistoryed building, As per the aforesaid agreement the conveyance deed was to be executed in favor of the co-operative housing society to be formed subsequently for which purpose the company paid ₹ 1/- towards membership fee, ₹ 250/- towards share money and ₹ 250/- towards legal cost. Pursuant to aforesaid New Sarnath Co-operative Housing Society Limited was duly registered under the Maharashtra Co-operative Societies Act, 1969 under no.BOM/WD/HSG/8115 dated.29/09/2000 and the company was allotted 5 shares of ₹ 50/- each to which is annexed the right of ownership of the said premises.

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Jaykay Enterprises Limited

Notes to the Financial statements for the year ended 31st March 2026

(Rs. in Lakh)

	PARTICULARS	As at 31st March 2026	As at 31st March 2025
4	**Non-Current Investments**		
	-In Unquoted Equity Instruments:		
	In Subsidiary (At Cost):		
	59,49,800 Equity Share (Previous Year- 59,49,800) of Neumesh Labs Private Limited @ 10 Rs each	594.98	594.98
	1,00,05,000 Equity Share (Previous Year- 1,00,05,000) of JK Defence & Aerospace Limited @ 10 Rs each	1,000.50	1,000.50
	1,00,05,000 Equity Share (Previous Year-10,005,000) of JK Digital & Advance Systems Private Limited @ 10 Rs each	1,000.50	1,000.50
	54,53,754 Equity Share (Previous Year- 54,53,754) of JK Technosoft Limited @ 10 Rs each	8,889.62	8,889.62
	124,07,276 Partly Paid Equity Shares (Previous Year- Nil) of JK Technosoft Limited of face value Rs. 10 each, paid up Rs. 2.50 (for consideration other than cash)	11,243.47	-
	Others :	26,265.71	-
	95,10,360 Equity share (Previous Year- 95,10,360) in JK Urbanscapes Developers Limited	0.18	0.18
	Others	-	-
	-In Preference Shares:	2,000.00	500.00
	20,00,000 Preference Share (Previous Year- 5,00,000) of JK Digital & Advance Systems Private Limited @ 100 Rs each	17,462.27	12,362.27
	1,74,62,271 0.01% Optionally convertible redeemable Preference Share (Previous Year- 1,23,62,271) of JK Defence & Aerospace Limited @ 100 Rs each		
	In Associate (At Cost):	53.45	53.45
	5,45,957 equity shares (Previous Year- 5,45,957) of Nebula 3D Services Private Limited	300.00	300.00
	30,00,000 9% Non-convertible reedemable preference shares (Previous Year- 30,00,000) of Nebula 3D Services Private Limited	1.00	1.00
	Investment in JK Phillips LLP (50%)	(0.17)	
	Less: Provision for Diminution in investement	**68,811.51**	**24,702.50**
	Aggregate amount of Unquoted Investments		
	Current investments	-	1,857.74
	-In Quoted Equity Instruments: (At FVTOCI)	0.03	0.03
	2,32,779 (Previous Year- 3,35,849) Equity shares of J.K Lakshmi Cement Limited	0.01	0.01
	6 (Previous Year- 3) Equity shares of Gloster Limited	0.01	0.01
	100 (Previous Year- 100) Equity shares of Jessop and Company Limited	0.00	0.00
	125 (Previous Year- 125) Equity shares of Howrah Mills Company Limited	0.23	0.23
	198 (Previous Year- 198) Equity shares of Auckland International Limited	0.02	0.02
	4,200 (Previous Year- 525) Equity shares of New India Retailing & Investment Limited	0.01	0.01
	5 (Previous Year- 5) Equity shares of Tata Power Co. Limited	**0.30**	**1,858.04**
	5 (Previous Year- NIL) Equity shares of Tata Steel Limited		
	Aggregate amount of quoted Investments	**0.30**	**1,858.04**
	Category wise Non current investment	**68,811.68**	**24,702.50**
	Aggregate amount of quoted investments and market value thereof	**(0.17)**	**(173.51)**
	Aggregate value of Unquoted investments		
	Aggregate amount of impairment in value of investments		
5	**Other Non current Financial Assets**	626.00	-
	(Carried at Amortised Cost, unless otherwise stated)	31.59	35.30
	Fixed deposits with remaining maturity more than 12 months from the reporting date*	**657.59**	**35.30**
	Security Deposits		
	*** Fixed Deposits amounting to Rs. 526 Lakh are pledged towards Overdraft Facility availed from Banks.**		
6	**Inventories (At lower of Cost and Net Realisable Value)**	90.11	32.19
	Raw materials	412.14	241.32
	Work In-Progress	33.52	33.52
	Stock-in-trade (Land and Building)	**535.77**	**307.03**

P. L. TANDON & CO. ★ KANPUR ★ CHARTERED ACCOUNTANTS

7 **Current Trade Receivables**

(Carried at amortised cost, unless otheriwse stated)

Trade receivables considered good- Unsecured	563.17	362.61
	563.17	**362.61**

Trade Receivables Ageing Schedule as on 31.03.26

Particulars	Outstanding for following periods from due date of Receipts					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Undisputed trade receivables						
(i) Considered Good	529.66	13.71	19.79	-	-	563.17
(ii) With Significant increase in Credit Risk	-	-	-	-	-	-
(ii) Credit Impaired	-	-	-	-	-	-
(B) Disputed trade receivables						
(i) Considered Good	-	-	-	-	-	-
(ii) With Significant increase in Credit Risk	-	-	-	-	-	-
(ii) Credit Impaired	-	-	-	-	-	-
Total	**529.66**	**13.71**	**19.79**	**-**	**-**	**563.17**

Trade Receivables Ageing Schedule as on 31.03.25

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Undisputed trade receivables						
(i) Considered Good	252.26	75.61	34.74	-	-	362.61
(ii) With Significant increase in Credit Risk	-	-	-	-	-	-
(ii) Credit Impaired	-	-	-	-	-	-
(B) Disputed trade receivables						
(i) Considered Good	-	-	-	-	-	-
(ii) With Significant increase in Credit Risk	-	-	-	-	-	-
(ii) Credit Impaired	-	-	-	-	-	-
Total	**252.26**	**75.61**	**34.74**	**-**	**-**	**362.61**

8 **Cash and Cash Equivaleats**

Balance With Banks		
- In Current Accounts	299.84	291.65
- In Deposit Accounts	5.81	1.57
Cash on Hand/ Prepaid card	1.60	0.90
	307.25	**294.12**

9 **Bank balances other than above**

In Fixed Deposits With Bank		
(with maturity of more than 3 months but upto 1 year from the reporting date)	1,228.68	6,658.78
	1,228.68	**6,658.78**

9.1 Fixed Deposits worth INR 1208.99 Lacs (Previous Year Rs 6621.38 Lacs) pledged with Banks towards Overdraft facility.

9.2 Fixed Deposits worth INR 19.69 Lacs (Previous Year Rs 19.69 Lacs) pledged with Customs Department for old custom case of the company.

P. L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited
Notes to the Financial statements for the year ended 31st March 2026

PARTICULARS	As at 31st March 2026	As at 31st March 2025
10 Loans (Carried at Amortized Cost)		
Unsecured Considered Good		
Loan Repayable on Demand		
To related parties	1,562.50	1,242.50
	1,562.50	**1,242.50**

Schedule of Loans for the year ended 31st March 2026

Particulars	Amt. of loan	Percentage to total Loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	1,562.50	100.00
Total	**1,562.50**	**100.00**

Schedule of Loans for the year ended 31st March 2025

Particulars	Amt. of loan	Percentage to total Loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	1,242.50	100.00
Total	**1,242.50**	**100.00**

11 Other Current Financial Assets (Carried at Amortized Cost)		
- Unsecured Considered Good		
Security Deposits	19.77	24.65
Other Deposits	74.84	74.84
Interest Receivable	362.75	492.34
Other Receivables		-
From Related Parties	61.94	-
From Others than related parties	35.38	346.32
	554.67	**938.15**
12 Current Tax Assets (Net)		
Tax Recoverable (Net of provision)	78.12	123.06
	78.12	**123.06**
13 Other Current Assets		
- Unsecured considered Good		
Prepaid expenses	19.20	7.87
Advance to Suppliers	13.53	6.80
Advance to Employees	0.12	1.64
Income Tax Recoverable earlier years	29.28	81.19
Balances with Govt. Authorities	159.26	162.07
	221.39	**259.57**

P. L. TANDON & CO. ★ KANPUR ★ CHARTERED ACCOUNTANTS

14	**Equity Share Capital**		
	Authorized:		
	125,00,00,000 (Previous Year 125,00,00,000) Equity shares of ₹ 1/- each	12,500.00	12,500.00
	Cumulative redeemable preference shares	-	-
	2,00,000 (Previous Year 2,00,000) 11% Cumulative Redeemable Preference Shares of ₹ 100/- each	200.00	200.00
	6,00,000 (Previous Year 6,00,000) 14% Cumulative Redeemable Preference Shares of ₹ 100/- each	600.00	600.00
	2,00,000 (Previous Year 2,00,000) 15% Cumulative Redeemable Preference Shares of ₹ 100/- each	200.00	200.00
	5,00,000 (Previous Year 5,00,000) Unclassified Shares of ₹ 100/- each	500.00	500.00
		14,000.00	**14,000.00**
14.1	**Issued, Subscribed & Paid Up**		
	13,02,87,066 (Previous Year 12,23,69,130) Equity shares of ₹ 1/- each	1,302.87	1,223.69
		1,302.87	**1,223.69**

14.2 Rights, Preferences and restrictions attached to Equity Shares:

The Company has single class of equity shares. Accordingly, all equity shares rank equally with regard to dividend and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share in the paid- up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

14.3

The reconciliation of number of shares outstanding is as under:	**As at 31 March 2026**	**As at 31 March 2025**
Particulars	**Number of Shares**	**Number of Shares**
Equity Shares at the Beginning of the Year	12,23,69,130	5,84,57,688
Changes during the year *	79,17,936	6,39,11,442
Equity Shares at the Year End	13,02,87,066	12,23,69,130

* During the year, the Company allotted 79,17,936 equity shares of face value Rs. 1 each, at an issue price of Rs. 142 per share, for consideration other than cash, aggregating to Rs. 11,243.47 lakhs. The shares were issued towards discharge of the purchase consideration payable to the shareholders of JK Technosoft Limited for the acquisition of 1,24,07,276 partly paid-up equity shares (face value Rs. 10 each, Rs. 2.50 paid-up) held by them.

14.4 Details of Shareholders holding more than 5 % Shares of the Company

S. No.	**Name of Shareholder**	**As at 31st March 2026**		**As at 31st March 2025**	
		No. of Shares Held	**% of Shares Held**	**No. of Shares Held**	**% of Shares Held**
1	Shri Abhishek Singhania	4,39,20,411	33.71%	3,60,40,765	29.45%
2	J. K. Traders Ltd.	2,74,85,702	21.10%	2,74,85,702	22.46%

P. L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

14.5 Details of Shareholding of Promoters and Promoters Group as at 31st March 2026

Name of Promoter and Promoters Group	No. of Shares held as at 31st March 2026	% of Shares Held as at 31st March 2026	No. of Shares held as at 31st March 2025	% of Shares Held as at 31st March 2025	% Change during the year
Shri Abhishek Singhania	4,39,20,411	33.71%	3,60,40,765	29.45%	**4.26%**
Gaur Hari Singhania JT with Vasantlal D. Mehta & Raghubir Prasad Singhania	100	0.00%	100	0.00%	**0.00%**
Smt. Kavita Yadupati Singhania	54,532	0.04%	54,532	0.04%	**0.00%**
Smt. Manorama Devi Singhania	1,67,333	0.13%	1,67,333	0.14%	**-0.01%**
Shri Sanjay Agrawal	4	0.00%	4	0.00%	**0.00%**
Smt. Sushila Devi Singhania	43,42,787	3.33%	43,42,787	3.55%	**-0.22%**
Smt Varsha Singhania	24,183	0.02%	10,000	0.01%	**0.01%**
Smt. Chandralekha Gupta*	1,08,095	0.08%	-	-	-
Shri Dhruv Gupta*	4,13,622	0.32%	-	-	-
Shri Anil Kumar Gupta*	1,57,794	0.12%	-	-	-
Smt. Swati Singhania*	84,504	0.06%	-	-	-
Smt. Pallavi Kanoria*	21,188	0.02%	-	-	-
G.H. Securities Pvt. Ltd.	100	0.00%	100	0.00%	**0.00%**
J.K. Traders Ltd.	2,74,85,702	21.10%	2,74,85,702	22.46%	**-1.37%**
Pioneer Projects Limited	24,07,026	1.85%	24,07,026	1.97%	**-0.12%**
Yadu Securities Pvt. Ltd.	200	0.00%	200	0.00%	**0.00%**
Akshypatra Finance & Investment Co. Private Limited	4,97,500	0.38%	4,97,500	0.41%	**-0.02%**
Dwarkadhish Finance and Investment Co. Private Limited	16,06,000	1.23%	16,06,000	1.31%	**-0.08%**
J K Consultancy and Services Private Limited	3,00,000	0.23%	3,00,000	0.25%	**-0.01%**
J.K. Infrastructure Developers Private Limited	7,54,000	0.58%	7,54,000	0.62%	**-0.04%**
Manphul Trading and Finance Co. Private Limited	12,65,950	0.97%	12,65,950	1.03%	**-0.06%**
Neelkhanth Mercantile Private Limited	6,58,500	0.51%	6,58,500	0.54%	**-0.03%**
PGA Securities Private Limited	1,00,000	0.08%	1,00,000	0.08%	**0.00%**
Udbhav Finance and Investment Co. Private Limited	5,000	0.00%	5,000	0.00%	**0.00%**
JK Technosoft Limited	12,538	0.01%	-	0.00%	**0.01%**
Shri Ramapati Singhania	5,48,318	0.42%	5,48,318	0.45%	**-0.03%**
	8,49,35,387	**65.19%**	**7,62,43,817**	**62.31%**	

* Classified as members of the Promoter Group during FY 2025-26 pursuant to applicable SEBI requirements. The increase in shareholding is attributable solely to such classification.

P. L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Details of Shareholding of Promoters and Promoters Group as at 31st March 2025					
Name of Promoter and Promoters Group	No. of Shares held as at 31st March 2025	% of Shares Held as at 31st March 2025	No. of Shares held as at 31st March 2024	% of Shares Held as at 31st March 2024	% Change during the year
Shri Abhishek Singhania	3,60,40,765	29.45%	1,46,72,880	25.10%	4.35%
Gaur Hari Singhania JT with Vasantial D. Mehta & Raghubir Prasad Singhania	100	0.00%	100	0.00%	0.00%
Smt. Kavita Yadupati Singhania	54,532	0.04%	27,266	0.05%	-0.01%
Smt. Manorama Devi Singhania	1,67,333	0.14%	1,57,333	0.27%	-0.13%
Shri Sanjay Agrawal	4	0.00%	4	0.00%	0.00%
Smt. Sushila Devi Singhania	43,42,787	3.55%	43,42,787	7.43%	-3.88%
Smt Varsha Singhania	10,000	0.01%	-	0.00%	0.01%
G.H. Securities Pvt. Ltd.	100	0.00%	100	0.00%	0.00%
J.K. Traders Ltd.	2,74,85,702	22.46%	1,23,71,176	21.16%	1.30%
Pioneer Projects Limited	24,07,026	1.97%	10,83,390	1.85%	0.12%
Yadu Securities Pvt. Ltd	200	0.00%	200	0.00%	0.00%
Akshypatra Finance & Investment Co. Private Limited	4,97,500	0.41%	-	0.00%	0.41%
Dwarkadhish Finance and Investment Co. Private Limited	16,06,000	1.31%	-	0.00%	1.31%
J K Consultancy and Services Private Limited	3,00,000	0.25%	-	0.00%	0.25%
J.K. Infrastructure Developers Private Limited	7,54,000	0.62%	-	0.00%	0.62%
Manpliul Trading and Finance Co. Private Limited	12,65,950	1.03%	-	0.00%	1.03%
Neelkhanth Mercantile Private Limited	6,58,500	0.54%	-	0.00%	0.54%
PGA Securities Private Limited	1,00,000	0.08%	-	0.00%	0.08%
Udbhav Finance and Investment Co. Private Limited	5,000	0.00%	-	0.00%	0.00%
Shri Ramapati Singhania	5,48,318	0.45%	2,48,318	0.42%	0.03%
	7,62,43,817	**67.31%**	**3,29,03,554**	**56.29%**	

15	Other Equity		
	Retained Earnings		
	Balance at the beginning of the year	9,224.67	**7,956.50**
	Add : Net Profit for the year	27,837.04	**1,267.18**
	Add: Remeasurment of Defined Benefit Obligation	-	0.99
	Less : Tranfer to OCI Reserve (on sales of investment)	(1,235.95)	-
	Balance at the end of the year	**35,825.76**	**9,224.67**
	Securities Premium		
	Balance at the beginning of the year	28,078.11	5,213.19
	Add : Addition During the year	11,164.29	22,864.93
	Balance at the end of the year	**39,242.40**	**28,078.11**
	Other Comprehensive Income (OCI)		
	As per last balance sheet	525.70	1,556.00
	Add:- Fair Value Changes on Equity instruments	(0.00)	(173.51)
	Add:- Fair Value Changes on actuarial	-	
	Less: Re-classification of OCI on Share Sale during the year	(1,762.30)	(856.79)
	Add: Reclassification on Sale of Investments	1,235.94	
	Balance at the end of the year	**(0.66)**	**525.70**
	Total of Other Equity	**75,067.50**	**37,828.48**

Notes to Other Equity :-

(i) Retained earnings is the cumulative profits of the Company and effect of re-measurement defined obligations. This reserve can be utilised in accordance with the provisions of the Companies Act, 2013.

(ii) Share Premium Account represents the amount received in excess of face value of shares issued.

(iii) Other Comprehensive Income (OCI) represents the Fair Value Changes of Specified items which would be re-classified to profit or loss account in future years.

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Jaykay Enterprises Limited
Notes to the Financial statements for the year ended 31st March 2026

	PARTICULARS	As at 31st March 2026	As at 31st March 2025
16	**Borrowings**		
	Non Current:-		
i)	**Term loans (secured)**		
	a) from banks	-	-
	Current:-		
ii)	**Loans repayable on demand**		
	a) from banks (secured against FD)	65.79	48.60
		65.79	**48.60**
17	**Lease Liabilities**		
	Lease liabilities - (Non Current)	164.11	120.18
	Lease liabilities - (Current)	36.94	87.25
		201.05	**207.43**
18	**Long Term Provisions**		
	Provision for Leave Encashment	5.96	5.85
	Provision for Gratuity	0.35	0.35
		6.31	**6.20**
19	**Deferred Tax Liability (Net)**		
	On difference between book balance and tax balance of fixed assets	282.93	**241.82**
	Tax effect of items constituting deferred tax liability	**282.93**	**241.82**
20	**Trade Payables (Carried at Amortized Cost)**		
	(A) Total outstanding dues of micro enterprise and small enterprises	30.26	**107.66**
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	123.94	**131.15**
		154.20	**238.81**

Trade Payables Ageing Schedule As on 31st Mar'2026

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	30.26	-	-	-	30.26
ii) Others	123.94	-	-	-	123.94
iii) Disputed Dues- MSME	-	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-	-
Total	**154.20**			-	**154.20**

Trade Payables Ageing Schedule As on 31st Mar'2025

Particulars	Outstanding for following periods from due date of payments				
	less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	107.66	-	-	-	107.66
ii) Others	124.23	6.93	-	-	131.16
iii) Disputed Dues- MSME	-	-	-	-	-
iv) Disputed Dues- Others	-	-	-	-	-
Total	**231.88**	**6.93**		-	**238.81**

P. L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

21	**Other Current Financial Liabilities (Carried at Amortized Cost)**		
	Security Deposits	6.75	9.85
	Payable to Debenture holders/Preference Share holders*	72.92	72.92
	Advances received from Related Party	580.00	-
	Other Liabilities	1.21	1.83
		660.88	**84.60**
	* These amounts have been claimed by Debentures/Preference shareholders but held in abeyance due to non-completion of legal formalities.		
22	**Other Current Liabilities**		
	Other Payables	40.69	356.37
		40.69	**356.37**
	Other Payables include Statutory Dues, Employees Liabilities, etc.		
23	**Short Term Provisions**		
	Provision for Bonus	0.44	2.14
	Provision for Leave Encashment	0.41	0.59
	Provision for Gratuity	0.43	0.44
		1.28	**3.17**



Jaykay Enterprises Limited

Notes to the Financial statements for the year ended 31st March 2026

(Rs. in Lakh)

	PARTICULARS	Year ended 31st March 2026	Year ended 31st March 2025
24	**Revenue From Operations**		
	Sale of Finished Goods	598.45	460.21
	Sale of Services	6.14	131.24
		604.59	**591.45**
25	**Other Income**		
	Interest Income	411.20	1,103.82
	Dividend Income	0.01	10.99
	Rent Income	-	
	i)From Investment Property	84.07	88.14
	ii) From Others	11.86	56.41
	Profit on Sale of Investments	1,839.92	798.14
	Profit on Sale of Assets	306.96	-
	Miscellaneous Income	48.52	20.97
		2,702.54	**2,078.47**
26	**Purchases of Stock In Trade**		
	Purchases during the period	325.75	2.25
		325.75	**2.25**
27	**Cost of Materials Consumed**		
	Opening Stock of Raw materials	32.19	52.61
	Add: Purchases during the period	177.35	162.88
	Less: Closing Stock of Raw materials	90.11	32.19
		119.43	**183.30**
28	**Change in Inventories of Finished Goods, Work In Progress and Stock In Trade**		
	Stock in Trade		
	Inventories at the beginning of the year (A)	241.32	15.71
	Inventories at the end of the year (B)	412.14	241.32
	Net Changes in Inventories (A-B)	**(170.82)**	**(225.61)**
29	**Employee Benefits Expenses**		
	Salaries and Wages	314.40	266.72
	Contribution to Provident and Other Funds	17.78	19.23
	Staff Welfare Expenses	11.19	9.78
		343.37	**295.74**
30	**Finance Cost**		
	a) Interest expenses		
	Interest to Banks	-	24.50
	Interest on lease liabilities	16.99	20.95
	b) Other borrowing costs	0.93	0.10
		17.92	**45.55**
31	**Depreciation & Amortisation Expenses**		
	Depreciation on Tangible Assets	165.68	165.00
	Amortization of Intangible assets	0.20	0.12
	Depreciation of Right-of-use asset	54.34	80.33
		220.22	**245.45**

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

32	**Other Expenses**		
	Job Work Expenses	14.61	39.25
	Consumption of stores and spare parts	0.85	1.73
	Power, Fuel & Water	27.20	26.48
	Repairs & Maintanance	10.00	5.83
	Other Direct Expenses	16.03	14.45
	Rent	27.95	90.75
	Rates, Fee & Taxes	30.76	16.25
	Directors' Sitting Fees	1.84	2.01
	Auditors' Remuneration		
	- As Audit Fee	3.12	3.35
	- As Other Services	6.20	6.08
	Factory Certification Charges	2.77	-
	Communication Expenses	8.02	15.53
	Donation	0.28	-
	Travelling Expenses	32.04	18.55
	Office Running Expenses	2.93	12.21
	Electricity charges	20.82	11.54
	Establishment Expenses	27.19	39.76
	Security service charges	19.35	19.00
	Professional charges	62.32	98.97
	Retainer Fee	17.17	16.69
	Legal expenses	77.00	23.73
	Repairs and Maintenance Expenses	25.07	31.37
	Liquidated Charges and Rejection Charges	2.45	11.92
	Miscellaneous expenses	87.46	107.28
	Loss on Sale of Assets	0.09	1.52
		523.52	**614.24**



Jaykay Enterprises Limited

Notes to the Financial Statements for the year ended 31st March, 2026

(Rs. in Lakh)

			2025-26	2024-25
33	**Earnings per Share (EPS)**			
	(I) Net profit available for equity shareholders		27,837.04	1,267.17
	a. Basic earnings per Equity Share of ₹ 1/- each (in ₹)			
	i. Number of Equity Shares		12,77,27,295	9,04,03,849
	(Denominator used for calculation of E.P.S. based on weighted average)			
	ii. Basic earnings per Equity Share of ₹ 1/- each (in ₹)		21.79	1.40
	b. Diluted earnings per Equity Share of ₹ 1/- each (in ₹)			
	i. Number of Equity Shares		12,77,27,295	9,04,03,849
	(Denominator used for calculation of E.P.S. based on weighted average)			
	ii. Diluted earnings per Equity Share of ₹ 1/- each (in ₹)		21.79	1.40
34	**Related Party Disclosures:**			
	Details of related parties with whom transactions have been made are as under:			
	A. Associate Concerns			
	Nebula3D Services Private Limited			
	JK Phillips LLP			
	B. Subsidiary Companies			
	Neumesh Labs Private Limited			
	JK Defence & Aerospace Limited			
	JK Digital & Advance Systems Private Limited			
	Allen Reinforced Plastics Limited			
	(Step Down Subsidiary)			
	JK Technosoft Limited	(w.e.f 27.03.2025)		
	C. Key Managerial Personnel			
	Shri Abhishek Singhania		Chairman and Managing Director	
	Shri Partho Pratim Kar		Joint Managing Director	
	Shri Sanjay Jain		Chief Financial Officer	
	Shri Yogesh Sharma	(up to 18-10-2024)	Company Secretary	
	Smt. Shikha Rastogi	(w.e.f 11-02-2025)	Company Secretary	
	Non Executive Non Independent Director			
	Shri Maneesh Mansingka			
	Independent Director			
	Shri Rajiv Bajaj			
	Shri Rajesh Relan			
	Smt. Renu Nanda			
	D. Entity Significantly influenced by Director & their Relatives			
	J.K. Consultancy & Services Private Limited			
	J.K. Urbanscapes Developers Limited			
	Diensten Tech Limited			
	Additive 3 D			
	Sir Padampath Singhania Education Centre			
	- Following are the transactions with related parties as defined under Companies Act, 2023 and Ind AS-24 and were carried out with related parties in the ordinary course of business and on terms equivalent to those that prevails in arm's length transaction.			
	A. Associate Concerns			
	i. Nebula3D Services Private Limited			
	a. **Investment in Equity Shares**		**53.45**	**53.45**
	b. **Investment in 9% Non Convertible Preference Shares**		**300.00**	**300.00**
	c. **Inter Corporate Deposits**			
	Balance at the beginning of the year		62.50	62.50
	Add : Received during the year		-	-
	Balance at the year end		**62.50**	**62.50**
	d. **Interest Receivable**			
	Balance at the beginning of the year		23.52	18.94
	Add: Interest Income on Loan (Net of TDS)		5.06	5.08
	Less: Recovered during the year		(4.50)	(0.50)
	Balance at the year end		**24.08**	**23.52**
	ii. JK Phillips LLP			
	a. **Investment in Capital**			
	Capital Contributions		1.00	1.00
	b. **Inter Corporate Deposits (ICD)**			
	Balance at the beginning of the year		172.00	50.00
	ICD given during the year		498.00	122.00
	Less :- Recovered during the year		(248.00)	-
	Balance at the year end		**422.00**	**172.00**
	c. **Interest Receivable**			
	Balance at the beginning of the year		11.19	1.08
	Add. Interest Income on Loan (Net of TDS)		24.63	10.11
	Less :- Received back during the year		(35.82)	-
	Balance at the year end		-	**11.19**
	d. **Reimbursement Of Expenses**			
	Outstanding payable at the beginning of the year		-	-
	Add: expenses incurred on behalf during the year		1.92	0.76
	Less: Repayment made during the year		(0.86)	(0.76)
	Balance as the year end		1.06	-
	e. Corporate Guarantee		2,517.28	-
	B. Subsidiary Companies			
	i. Neumesh Labs Private Limited			
	a. **Investment in Equity Shares**		**594.98**	**594.98**
	b. **Inter Corporate Deposits**			
	Balance at the beginning of the year		998.00	742.00
	Add : Loan given during the year		80.00	274.50
	Less : Repayment during the year		-	18.50
	Balance at the year end		**1,078.00**	**998.00**
	c. **Interest Receivable**			
	Balance at the beginning of the year		197.82	120.45
	Add: Interest Income on Loan (Net of TDS)		107.28	77.37
	Balance at the year end		**305.10**	**197.82**
	d. **Reimbursement Of Expenses**			
	Balance at the beginning of the year		**15.64**	-
	Add: Expenes incurred during the year		62.54	**56.57**
	Less: Amount received back during the year		(42.91)	40.93
	Balance at the year end		**35.28**	**15.64**
	e. Trade Payable			
	Balance at the beginning of the year		37.30	-
	Add: Purchases during the year			37.30
	Amount paid during the year		37.30	-
	Balance at the year end		-	**37.30**
	f. Corporate Guarantees given		-	**1,457.64**
	g. **Goods purchased/ service received during the year**		-	**31.62**

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ii. JK Defence & Aerospace Limited		
a. **Investment in Share Capital**		
Equity Share Capital	**1,000.50**	**1,000.50**
0.1% Optionally Convertible Redeemable Preference Share (OCRPS)	12,362.27	-
Balance at the beginning of the year	**5,100.00**	**12,362.27**
Add: Invested during the year	**17,462.27**	**12,362.27**
Balance at the year end		
b. **Loans Given**	-	6,375.00
Balance at the beginning of the year	-	648.50
Add : Given during the year	-	7,023.50
Less : Loan converted into Preference shares (0.1% OCRPS)	-	-
Balance at the year end		
c. **Interest Receivable**	49.86	377.57
Balance at the beginning of the year	-	611.06
Add: Interest Income on Loan (Net of TDS)	-	938.77
Less : Loan converted into Preference shares (0.1% OCRPS)	(49.86)	
Less: Received during the year	-	**49.86**
Balance at the year end		
d. **Reimbursement of Expenses**	246.72	**44.19**
Balance at the beginning of the year	92.37	248.79
Add: Expenses incurred on behalf during the year	(327.14)	**46.26**
Less: Received back during the year	**11.96**	**246.72**
Balance at the year end		
e. **Interest Receivable on Preference shares (0.1%-OCRPS)**	1.98	-
Balance at the beginning of the year	13.74	**1.98**
Add: interest income accrued during the year	-	-
Less: Repayment made during the year	**15.72**	**1.98**
Balance at the year end		
iii. JK Digital & Advance Systems Private Limited		
a. **Investment in Share Capital**	**1,000.50**	**1,000.50**
Equity Share Capital		
0.1% Optionally Convertible Redeemable Preference Share (OCRPS)	500.00	-
Balance at the beginning of the year	1,500.00	500.00
Add: Invested during the year	**2,000.00**	**500.00**
Balance at the year end		
b. **Interest Receivable on Preference shares (0.1%-OCRPS)**	0.23	-
Balance at the beginning of the year	1.64	0.23
Add: interest income accrued during the year	-	-
Less: Repayment made during the year	**1.88**	**0.23**
Balance at the year end		
c. **Inter Corporate Deposits**	10.00	10.00
Balance at the beginning of the year	-	-
Add : Given during the year	(10.00)	-
Less : Paid during the period	-	**10.00**
Balance at the year end		
d. **Interest Receivable**	1.49	0.59
Balance at the beginning of the year	0.61	0.90
Add: Interest Income on Loan (Net of TDS)	(2.11)	-
Less: Received during the period	-	**1.49**
Balance at the year end		
e. **Reimbursement of Expenses**	46.41	0.12
Balance at the beginning of the year	72.44	46.29
Add: Expenses paid during the year	99.17	
Less: Received during the period	**19.68**	**46.41**
Balance at the year end	9.48	
f. **Purchases made during the year**		
g. **Interest Receivable on Preference shares (0.1% OCRPS)**	0.23	-
Balance at the beginning of the year	1.64	0.23
Add: Interest accrued during the year	-	-
Less: Repayment made during the year	**1.88**	**0.23**
Balance at the year end		-
iv. Allen Reinforced Plastics Limited (Step Down Subsidiary)		
a. **Investment in Equity Share Capital**	9,480.03	8,975.55
Balance at the beginning of the year	4,540.39	504.48
Add: Investment made during the year	**14,020.42**	**9,480.03**
Balance at the year end		
b. **Trade Receivable**	0.47	-
Balance at the beginning of the year	-	51.97
Add: Goods Sold / Services provided during the year	0.47	51.50
Less: Amount Received during the year	-	**0.47**
Balance at the year end		
c. **Reimbursement of Expenses**	-	-
Outstanding Payable at the beginning of the year	64.66	-
Add: Expenses incurred on behalf during the year	(64.66)	-
Less: Repayment made during the year	-	-
Balance at the year end		
d. **Advance Received against future Sale**	-	-
Balance at the beginning of the year	580.00	-
Add: Received During the year	-	-
Less: Repayment made during the year	580.00	-
Balance at the year end	1,829.76	
e. **Corporate Gurantee**		
v. JK Technosoft Limited		
Investment in Equity Share Capital	8,889.62	
Balance at the beginning of the year	11,243.46	8,889.62
Add: Investment made during the year	20,133.08	8,889.62
Balance at the year end		

Notes on terms and conditions of transactions with related parties

1 **Sales to Related Parties and concerned balance**

Sales to related parties are conducted in the ordinary course of business and on an arm's length basis, reflecting terms equivalent to those applicable to unrelated third parties. Accordingly, Jaykay Enterprises Limited (JKEL) mutually negotiates pricing, discounts, and payment terms with related parties by benchmarking these arrangements against comparable transactions with independent, non-related parties.

2 **Purchases of goods from related parties**

Purchases from related parties are conducted in the ordinary course of business on normal commercial terms, which are comparable to transactions with unrelated third parties. JKEL mutually determines purchase prices, discounts, and payment terms with related parties by benchmarking these arrangements against similar, verified transactions with non-related parties.

3 **Reimbursement of Expenses /paid**

(a) Reimbursement is claimed from group companies on actual basis.

C. Key Managerial Personnel		**2025-2026**		**2024-2025**
a Shri Sanjay Jain			56.40	55.40
Remuneration Paid		(up to 18-10-2024)	0	12.74
b Shri Yogesh Sharma		(w.e.f 11-02-2025)	33.45	11.34
c Smt. Shikha Rastogi				-
Remuneration Paid			89.85	79.48
Total				

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D.	**Entity Significantly influenced by Key Management Personnel & their Relatives**		
	Trade Payable	-	-
	J.K.Consultancy & Services Private Limited		
	Balance at the beginning of the year	4.65	0.96
	Add: Expenses paid and Services Rendered	-3.79	0.96
	Less:Payment made during the year	0.86	-
	Balance at the end of the year		
	Trade Receivable	-	-
	J.K. Urbanscapes Developers Limited		
	Balance at the beginning of the year	49.67	69.22
	Add: Rental income credited during the year	49.67	69.22
	Less: Rent received	-	-
	Balance at the end of the year		
	Diensten Tech Limited	0.18	1.10
	Balance at the beginning of the year	21.45	14.44
	Add: Rental income credited during the year	19.48	15.36
	Less: Rent received	**2.16**	**0.18**
	Balance at the end of the year		
	Additive 3 D	152.99	137.80
	Balance at the beginning of the year	-	140.19
	Add: Rental income credited during the year	-	125.00
	Less: Rent received	(152.99)	
	Less: Written off during the year	-	**152.99**
	Balance at the end of the year		
	Sir Padampath Singhania Education Centre	-	1.70
	Balance at the beginning of the year	6.85	24.32
	Add: Rental income and elecricity charged during the year	(6.85)	26.02
	Less: Amount received during the year	-	-
	Balance at the end of the year		
F.	**Directors and their relatives**	1.84	2.01
	Sitting Fee to Directors	-	2.28
	Rent, interest and other expenses paid	0.44	-
	Rent paid (Mr. Abhishek Singhania)		
G.	**Others**	6.04	-
	CSR Expenditure (Dr. Gaur Hari Singhania Institute of Management & Reserch		

		2025-26	**2024-25**
35	a **Contingent Liabilities**	-	-
	(i) In respect of claims against the Company not acknowledged as debts :	-	1,457.64
	(ii) In respect of Corporate Guarantee given to Banks for finance provided to subsidiary company-		
	Neumesh Labs Private Limited	1,829.76	-
	Allen Reinforced Plastics Limited	2,517.28	-
	JK Phillips LLP	887.44	887.44

(iii) The Company has filed an appeal against the order of the Deputy Commissioner (Customs) dated June 1, 2022, whereby the Deputy Commissioner confirmed the customs duty demand along with applicable interest in respect of certain EPCG authorisations availed by the Company during the years 1995–1997. The appeal has been decided by the Commissioner (Appeals), and the matter has been remanded back to the Deputy Commissioner for de novo adjudication. Presently, the personal hearing is being conducted before the Deputy Commissioner. The last personal hearing was held on October 27, 2025, during which the Company presented its submissions before the Customs Officer. The matter is currently pending adjudication, and the Company is awaiting the final order (net of ₹71.95 lakhs paid under protest).

	(v) **Capital Commitments**	930.54*	NIL
	Uncalled liability on shares and other investment partly paid		
	*Excluding share premium of Rs. 64.88 per share		

Name of the investee company	Class of shares	Number of shares	Face value of shares	Paid up value per shares	Uncalled amount per shares	Total uncalled liability
JK Technosoft Limited	Equity	1,24,07,276	Rs.10.00	Rs. 2.50	Rs. 7.50	930.54 lakh

36 **Terms and Conditions of Transactions with Related Parties**
The sales and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Out standing balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

37 Previous year's figures have been regrouped/reclassified and restated wherever necessary to correspond with the current year's classification / disclosure.

38 The business of the associate Nebula 3D Services Private Limited has substantial accumulated losses carried forward from previous years resulting in erosion of Net worth as at 31st March 2026. However, the management is having a positive future outlook of the Associate's business as a going concern. Therefore the management opines that there is no need to impair the value of Investment in Associate.

39 **Details of dues to micro and small enterprises as defined under the MSMED, 2006**
Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended 31 March 2026 and 31 March 2025 are given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

	Particulars	As at 31 March 2026	As at 31 March 2025
		30.26	107.66
1	**Principal amount remaining unpaid to any supplier as at the end of the accounting year**	-	-
2	**Interest due thereon remaining unpaid to any supplier as at the end of the accounting year**	-	-
3	**The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year**	-	-
4	**The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006. The amount of interest accrued and remaining unpaid at the end of each accounting year**	-	-
5	**The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.**	-	-
	Dues to Micro and Small Enterprises have been determined to the extent declarations received from vendors.	-	-

40 **Additional regulatory information required under Schedule III:-**

A. The company did not enter any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. There are no outstanding balances (payable to/receivable from) with struck off companies.

B. There are no charges or satisfaction yet to be registered with Ministry of Corporate Affairs/ Registrar of Companies beyond the statutory period as no loans/guarantees have been taken by the company except the following charges with Ministry of Corporate Affairs/ Registrar of Companies are still pending with Banks:

(i)

Sr. No.	SRN	Charge ID	Charge Holder Name	Date of creation	Amount	Address
1	AB1322042	100980117	State Bank of India	02-09-2024	29,22,00,000	SME Hyderabad Branch,H.No.3-6-199, No.302, 3rd Floor, Above Westside, Hyderabad, Himayathnagar, Telangana, India, 500029
2	AA2072017	100710814	State Bank of India	27-02-2023	3,00,00,000	SME Industrial Estate Branch, 64-D, Fazal Ganj, Kanpur Nagar, Kanpur, Uttar Pradesh, India, 208012

(ii) The company has not created charge on fixed deposit pledge with bank against overdraft facility . But same is not required to be registered as per the arrangement with the bank.

C. The company has complied with prescribed number of layers of companies.

D. The company has not entered in any Scheme of Arrangements and no Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act 2013.

E. The company did not hold any Benami Properties and no proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

F. The company is not declared willful defaulter by any bank or financial institution or any other lender.

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

H. There are no unrecorded transactions in the books of accounts, which have been surrendered/disclosed as income during the year in the tax assessments under the Income Tax Act 1961.

I. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.

J. No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.

K. In the opinion of the management and to the best of their knowledge and belief the value on the realisation of the current assets, loans, if realised in the ordinary course of business, will not be less than the amount at which they have been stated in the Balance Sheet.

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Jaykay Enterprises Limited *(Rs. in Lakh)*

Notes to the Financial Statements for the year ended 31st March, 2026

41 **Employee Benefits**

The Company Contributes to the following post-employment defined benefit plans in India:

Disclosures in terms of Ind AS-19 are as under:-

i). **Defined Contribution Plans**

The Company makes Contribution towards Provident Fund and Superannuation Fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to the fund benefits. The defined contribution plan recognised as expenses are as under:

Rs. in Lakh

	2025-2026	2024-25
Employer's contribution to Provident Fund	16.10	14.20
Employer's contribution to Pension Fund	1.21	0.86
Employer's contribution to Superannuation Fund	-	-

ii). **Defined Benefit Plans**

The Employees Gratuity Fund Scheme managed by a Trust is a defined benefit Plan.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method.

The obligation for leave encashment is recognised in the same manner as gratuity.

Rs. in Lakh

Particulars	Gratuity Funded		Leave encashment Unfunded	
	2025-2026	2024-25	2025-2026	2024-25
A. Profit & Loss (P&L) Account				
1. Current Service Cost	6.11	4.11	3.97	3.75
2. Past Service Cost - Plan amendments	-	-	-	-
3. Curtailment cost/(credit)	-	-	-	-
4. Settlement cost / (credit)	6.11	4.11	3.97	3.75
5. **Service Cost**	0.46	0.18	0.43	0.35
6. Net interest on net defined benefit liabilities / (assets)	-	-	(4.64)	(1.32)
7. Immediate recognition of (gain)/losses - other long term emplovee benefit plan	**6.56**	**4.29**	**(0.25)**	**2.78**
8. **Cost recognised in P&L**	-	-	-	-
B. Other Comprehensive Income (OCI)	(0.69)	(2.76)	(4.64)	(1.32)
1. Actuarial (gain)/loss arising during period	-	-	-	-
2. Return on plan assets (greater)/less than discount rate	(0.69)	(2.76)		
3. Actuarial (gain)/losses recognised in OCI	-	-		
4. Adjustment for limit on net assets	-	-		
C. Defined Benefit Cost	6.11	4.11	3.97	3.75
1. Service Cost	0.46	0.18	0.43	0.35
2. Net interest on net defined benefit liabilities / (assets)	(0.69)	(2.76)	-	-
3. Actuarial (gain)/losses recognised in OCI	-	-	(4.64)	(1.32)
4. Immediate recognition of (gain)/losses - other long term emplovee benefit plan	**5.87**	**1.53**	**(0.25)**	**2.78**
5. **Defined Benefit Cost**	-	-	-	-
D. Development of Net Balance Sheet Position	**12.77**	6.90	(6.05)	(6.44)
1. Defined benefit obligation (DBO)	-	-	-	-
2. Fair value of plan assets (FVA)	(12.77)	(6.90)	(6.05)	(6.44)
3. Funded status [surplus/(deficit)]	-	-	-	-
4. Effect of Assets ceiling	**(12.77)**	**(6.90)**	**(6.05)**	**(6.44)**
5. **Net defined benefit asset/(liability)**	-	-	-	-
E. Reconciliation of Net Balance Sheet Position	(6.90)	-	(6.44)	4.77
1. **Net defined benefit asset/(liability) at end of prior period**	6.11	4.11	3.97	3.75
2. Service Cost	0.46	0.18	0.43	0.35
3. Net interest on net defined benefit liabilities / (assets)	(0.69)	(2.76)	(4.64)	(1.32)
4. Amount recognised in OCI	-	-	-	-
5. Employer contribution	-	-	(0.14)	(1.35)
6. Benefit paid directly by the Company	-	-	-	-
7. Acquisitions credit/(cost)	-	-	-	-
8. Divestitures	-	-	-	-
9. Cost of termination benefit	**(12.77)**	**(6.90)**	**(6.05)**	**(6.44)**
10. **Net defined benefit asset/(liability) at end of current period**	-	-	-	-
F. Change in Defined Benefit Obligation (DBO)	**6.90**	**5.17**	**6.44**	**5.01**
1. **DBO at end of prior period**	6.11	4.11	3.97	3.75
2. Current service cost	0.46	0.18	0.43	0.35
3. Interest cost on the DBO	-	-	-	-
4. Curtailment (credit)/cost	-	-	-	-
5. Settlement (credit)/cost	-	-	-	-
6. **Past service cost - plan amendments**	(0.69)	(2.40)	(4.64)	(1.32)
7. Acquisitions(credit)/cost	-	-	-	-
8. Actuarial (gain)/loss - experience	-	-	(0.14)	(1.35)
9. Actuarial (gain)/loss - demographic assumptions	-	-	-	-
10. Actuarial (gain)/loss - financial assumptions	-	-	-	-
11. Benefit paid directly by the Company	**12.77**	**7.06**	**6.05**	**6.44**
12. Benefit paid from plan assets	**9.10**	**5.20**	**3.52**	**5.04**
13 **DBO at end of current period**	**3.67**	**1.86**	**2.54**	**1.40**
14 **DBO at end of current period (HO)**			**32.77**	**32.77**
15 **DBO at end of current period (Branch)**				
G. Change in Fair Value of Plan Assets				
1. **Fair Value of Plan Assets at end of previous financial year**				
2. Acquisition adjustment			-	-
3. Interest Income on plan assets			**32.77**	**32.77**
4. Employer Contributions			-	0
5. Return on plan assets greater/(lesser) than discount rate				
6. Benefits paid				
7. **Fair Value of Plan Assets at end of financial year**				
H. Actuarial Assumptions:	7.00%	6.50%	7.00%	6.50%
1. Discount Rate	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2012-14) Ult
2. Mortality Rate	10.00%	10.00%	10.00%	5.00%
3. Withdrawal Rate	10.00%	10.00%	10.00%	10.00%
4. Salary Escalation Rate	2000000/-	2000000/-		
5. Maximum limit				

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Notes to the Financial Statements for the year ended 31st March, 2026

Note No.42- Financial Ratios

Following are the key ratios as per the requirement of Schedule III of Companies Act 2013.

S.No.	Ratio	Ratio Formula	FY 2025-26	FY 2024-25	% Variance	Reason for change where change is more than 25%
1	Current Ratio	Current Assets/ Current Liabilities	5.26	14.71	-64.22%	Note A
2	Debt Equity Ratio	Total Debt/ Total Equity	0.0035	0.0066	-46.70%	Note B
3	Debt Service Coverage Ratio	Earning available for debt service/ Interest expenses+ Lease payment+ Principal repayments made during the year	25.85	3.37	667.14%	Note C
4	Return on equity ratio	PAT- Preference dividend (if any) / Average Shareholder equity	48.24%	4.66%	934.65%	Note D
5	Inventory Turnover Ratio	Cost of Goods Sold/ Average Inventory	0.65	0.90	-27.39%	Note E
6	Trade Receivable Turnover Ratio	Net Credit sale/ Average Trade Receivable	1.31	1.78	-26.44%	Note F
7	Trade Payable Turnover Ratio	Net Credit Purchase/ Average Trade Payable	2.27	0.94	139.92%	Note G
8	Net Capital Turnover Ratio	Net Annual Sale/ Net Working Capital	0.15	0.05	180.41%	Note H
9	Net Profit Ratio	Profit After Tax/ Net Value of Sales and Services	4604.25%	214.25%	2049.01%	Note I
10	Return on Capital Employed	Earning before tax & interest/ Capital Employed	36.64%	3.98%	820.42%	Note J
11	Return on Investment	Net Income/ Cost of Investment	2.67%	3.05%	-12.23%	

Note A Current Ratio is lower in current year due to reduction of current assets as compared to previous year.

Note B Debt equity Ratio has decreased due to increase in equity on account of significant increase in PAT resulting from gains arisng on investment remeasurement at fair value.

Note C Debt Service Coverage Ratio has increased due to significant increase in PAT on account of on gains arisisng on investment remeasurement at fair value.

Note D Return on equity Ratio has increased in current year due to significant increase in PAT resulting from gains arisng on investment remeasurement at fair value.

Note E Inventory Turnover Ratio has decreased due to decrease in cost of materials consumed during the year.

Note F Trade Receivable Turnover Ratio is impacted due to increase in credit period.

Note G Trade Payable Turnover Ratio has increased due to increase in purchases during the year and increase in credit period.

Note H Net Capital Turnover Ratio has increased due to reduction in Current assets as compared to previous year.

Note I Net Profit Ratio is impacted due to inclusion of exceptional items in statement of Profit/loss.

Note J Return on Capital Employed is higher in current year due to significant increase in PAT resulting from gains arisng on investment remeasurement at fair value.



(Rs. in Lakh)

43 **Exceptional Items**

Fair value of Investment in equity shares of JK Urbanscapes Developers Limited

During the current financial year, the company has recognized a fair value gain of Rs. 26,265.71 lakh on its investment in 9,510,360 equity shares of JK Urbanscapes Developers Limited to comply with the provisions of Ind AS 109.
Following the company's first-time adoption of Ind AS in 2016-17, these shares were measured at a deemed cost of Rs. 1 each. These shares were not previously marked to fair value due to the prevailing lack of business visibility and legal complexities surrounding them.
With clarity of business and to ensure the financial statements reflect a true and fair view of the company's financial position as at March 31, 2026, management has opted to measure these shares at fair value. Consequently, the resulting fair value gain of Rs. 26,265.71 lakh has been disclosed as an Exceptional Item in the Statement of Profit and Loss.

It also includes the following items: Sundry Debtors written off of Rs 152.99 lakhs and Loss on disposal of Fixed assets Rs 76.96 lakhs

44 **Impairment Assessment of Investments and loans to subsidiary**

The company holds investment in equity shares Rs. 594.98 lakh in its subsidiary Neumesh Labs Private Limited, along with outstanding loan of Rs. 1078 lakh. As at 31st March 2026, the subsidiary has accumulated losses resulting in a negative net worth and temporary liquidity shortfall. The management has reviewed an impairment assessment based on future business projections and long-term value creation. Based on this review, the underlying value exceeds the carrying value of investment and loans. Therefore management is of the view that looking to strategic planning of the subsidiary and future business projection, no provision for impairment is considered necessary.

45 As per the financial statements for the fiscal year ended March 31, 2026, the company's financial assets and the income derived therefrom exceeded 50% of the total assets and gross income, respectively. Consequently, the company meets the financial criteria for a Non-Banking Financial Company (NBFC) under Section 45-IA of the Reserve Bank of India Act, 1934. However, the company's principal business activities remain in digital manufacturing, software design and development, and the manufacturing of aerospace parts and accessories. The primary financial assets held are strategic investments in wholly owned subsidiaries and group companies. The company does not engage in any other financial operations that typically attract NBFC registration requirements.Therefore, it is the management's considered view that the company is not required to obtain registration as an NBFC under Section 45-IA of the Reserve Bank of India Act, 1934. Nonetheless, the management has obtained the opinion from external independent consultant who is also of the opinion that mandatory registration for NBFC is not applicable to the company's current operational structure under section 45 – IA of the Reserve Bank of India Act, 1934.

46 Details of utilisation of Rs 14614.42 lakh raised through issue of right shares and amount remained unutilised till 31st March, 2026 is as under :

(Rs. in Lakh)

Sl.No	Item Head	Amounts as proposed in the offer document	Modified Allocation, if any	Amount Utilized: At the end of period ended on 31st March, 2026
1	**JK Defence & Aerospace Limited (Subsidiary)**			-
	Purchase of Plant & Machinery	1,553.61	100.00	1387.20
	Purchase of Land	1403.53	1403.53	24.00
	Construction of Building	1655.64	100.00	914.36
	Other Miscellaneous (including but not limited to pre-liminary regulatory expenses, staffing, marketing etc.)	542.75	1,000.00	6,873.82
	Repayment of loan taken by JK Defence	3,300.00	6,900.00	
2	**JK Digital and Advance System Private Limited (Subsidiary)**			2,224.29
	Purchase of Plant & Machinery	3,600.00	2,300.00	272.42
	Center of Excellence LAB	200.00	300.00	282.12
	Cost 3d Machines and Quality Labs Interior Works	1,000.00	1,000.00	1,235.76
3.	**General Corporate Expenses**	1,277.42	1,422.80	88.60
4	**Issue Expenses**	82.00	88.60	

47 **Trade receivables and Contract Balances:**

The following table provides the information about receivables and contract liabilities from contracts with customer:

(Rs. in lakh)

Particulars	As on 31st March 2026	As on 31st March 2025
Trade Receivables (Current)	563.17	362.61
Contract Assets	-	-
- Unbilled Receivables		
Contract Liabilities	-	-
- Advance from Customers		

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Contract Assets represents goods and services sold to Customers for which invoicing will be done at a future date.
Contract liabilities are the advances paid by the customers against which supply of products is to happen after the reporting date

Change in contract liabilities (Rs. In lakh)

Particulars	As on 31st March 2026	As on 31st March 2025
Balance at the beginning of the Year	NIL	NIL
Less: Revenue recognized that was included in Advances balance at the beginning of the year	NIL	NIL
Add: Increase due to invoicing during the year, excluding amounts recognized as revenue during the year	NIL	NIL
Balance at the End of the year	NIL	NIL

Set out below are the carrying amounts of lease liabilities and the movements during the year:

(Rs. In lakh)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Opening Balance	207.43	281.91
Addition	228.36	-
Deletions	113.81	-
Accretion of interest	16.99	20.95
Payment of lease liabilities	61.90	84.21
Adjustment during the year	76.02	11.23
Closing Balance	201.05	207.43
Current	36.94	87.25
Non – current	164.11	120.18

The table provides details regarding the contractual maturities of lease liabilities as at 31March 2026 and 31 March 2025 on an undiscounted basis.

(Rs. In lakh)

Particulars	As at 31-Mar-26	As at 31-Mar-25
Less than one year	36.94	87.25
One to five years	164.11	120.18
More than five years	-	-

The company does not face a significant risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The following are the amounts recognized in profit or loss:

Particulars	As at 31-Mar-26	As at 31-Mar-25
Depreciation expense of right-of-use assets	54.34	80.33
Interest expense on lease liabilities	16.99	20.95
Expense relating to short-term leases & leases of low -value assets (included in other expenses)	NIL	NIL
Total amount recognized in profit or loss	71.33	101.28

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48 **Financial Instruments and Related Disclosures**

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The Company funds its operations majorly through internal accruals . The Company aims at maintaining a strong capital base largely towards supporting the future growth of its businesses as a going concern.

Categories of Financial Instruments

(Rs. In lakh)

Particulars	Note	As at 31st March,2026		As at 31st March,2025	
		Carrying Value	Fair Value	Carrying Value	Fair Value
FINANCIAL ASSETS					
Measured at amortized cost					
Investments	4	68,811.51	68,811.51	24,702.50	24,702.50
Trade Receivables	7	563.17	563.17	362.61	362.61
Cash and Cash Equivalents	8	307.25	307.25	294.12	294.12
Other Bank Balances	9	1228.68	1228.68	6658.78	6658.78
Loans	10	1562.50	1562.50	1242.5	1242.5
Other Financial Assets	5&11	1212.26	1212.26	973.45	973.45
Sub-total		**73685.37**	**73685.37**	**34,233.96**	**34,233.96**
Measured at fair value through OCI					
Investments	4	0.30	0.30	1858.04	1858.04
Total Financial Assets		**73,685.67**	**73,685.67**	**36,092.00**	**36,092.00**
FINANCIAL LIABILITIES					
Measured at amortized cost					
Borrowings	16	65.79	65.79	48.6	48.6
Lease Liabilities	17	201.05	201.05	207.43	207.43
Trade Payables	20	154.20	154.20	238.81	238.81
Other Financial Liabilities	21	660.88	660.88	84.6	84.6
Total Financial Liabilities		**1,081.93**	**1081.93**	**579.44**	**579.44**

49 **FINANCIAL RISK MANAGEMENT**

OBJECTIVES:

The company has proper system of risk management policies and procedure and internal financial control aimed at ensuring early identification Evaluation and management of key financial risks (Such as credit risk, liquidity risk and market risk) that may cause as a consequence of business or operation as well as its investing and financial activities. Risk Management policies and systems are reviewed regularly to reflect changes in market condition and the Company's activities.

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The company has exposure to the following risks arising from financial instruments:

--Credit Risk
-- Liquidity Risk
-- Market Risk

Credit Risk:

The risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The company's historical experience of collecting receivables and the level of default indicate the credit risk as low.

The company establish an allowance for impairment that represents its expected credit losses in respect of trade receivable, loans and other receivable. During the year based on specific assessment , the company has not recognised any trade receivable, loans and other receivable as bad debts.

Liquidity Risk :

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.
Prudent the company's approach to managing liquidity is to ensure, as far as possible, that the company will have sufficient liquidity to meet its liabilities when they are due under both normal and stressed conditions without incurring unacceptable loss or damage to the company's goodwill/reputation.

The company's current assets aggregate to Rs. 5051.84 lakh, (Rs.12043.86) lakh against an aggregate current liability of Rs. 959.78 Lakh, (Rs. 818.80) lakh.

Non Current Liability of Rs. 453.35 Lakh, (Rs.368.20) Lakh on the reporting date 31-03-2026 and Previous year ended (31.03.2025) respectively. Further, while the company's total equity Rs. 76,370.37 lakh. (Rs. 39,052.17) lakh. It has total borrowings Rs. 65.79 lakh, (Rs. 48.60) lakh.

In above circumstances, liquidity risk or the risk that the company may not be able to settle or meet obligations as they become due does not exist.

Market Risk :

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.
The company is not an active investor in equity markets.

FAIR VALUE MEASUREMENT:

Fair value hierarchy:
Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels

Level 1:

Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A quoted price in an active market provides the most reliable evidence of fair value and shall be used without adjustment to measure fair value.

Level 2:

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3:

Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs shall be used to measure fair value to the extent that relevant observable inputs are not available.
The fair value of trade receivable, loan ,trade payable and current financial assets and liabilities is considered to be equal to the carrying amounts of these items due their short term nature.

50 The Financial statements were approved for issue by the Board of Directors on 27th May, 2026.



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JAYKAY ENTERPRISES LIMITED

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of JAYKAY ENTERPRISES LIMITED as the holding company and its subsidiaries ("hereinafter referred to as "the Group"), its associates, which comprise the consolidated balance sheet as at 31st March 2026, and the consolidated statement of Profit and Loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies (hereinafter referred to as " the consolidated financial statements ").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described under the heading **"Basis for Qualified Opinion "paragraph below** , including the matters whose effect on the loss for the year and assets/ liabilities as at March 31, 2026 is unascertainable , the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 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 consolidated profit , consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit 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 financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.



We invite attention to the following:

(i) ***Balances in respect of current liabilities including borrowings, trade payable, other financial liabilities and other current liabilities, current assets including trade receivables, other financial assets and other current assets are under reconciliation. Impact, if any on the assets/ liabilities and or income/ expenditure consequent to such reconciliation is presently not ascertainable in subsidiary Neumesh Labs Private Limited.***

(ii) ***Deferred Tax Assets amounting to Rs.403 lakh has been recognized in non-compliance of Ind AS 12 (Income Tax) without any evidence of availability of future taxable profit in subsidiary Neumesh Labs Private Limited).***

(iii) ***Revenue expenditure amounting to Rs. 48.60 lakh has been capitalized under the head Capital Work in Progress which is non – compliance of Ind AS -16 in Subsidiary – J K Defense and Aerospace Limited.***

Without the recognition of the deferred tax asset and revenue expenses being capitalised, the profit for the year would have decreased by Rs. 451.60 lakh. Concurrently, deferred tax assets would have decreased by the Rs. 403 lakh and Capital Works in Progress decreased by Rs. 48.60 lakh, resulting in a corresponding Decrease of Rs. 451.60 lakh in other equity.

Emphasis of Matter

(I) We draw attention to note no 45 to the standalone audited financial statements for the year ended on 31st March 2026

As per the financial statements for the fiscal year ended March 31, 2026, the company's financial assets and the income derived therefrom exceeded 50% of the total assets and gross income, respectively. Consequently, the company meets the financial criteria for a Non-Banking Financial Company (NBFC) under Section 45-IA of the Reserve Bank of India Act, 1934. However, the company's principal business activities remain in digital manufacturing, software design and development, and the manufacturing of aerospace parts and accessories. The primary financial assets held are strategic investments in wholly owned subsidiaries and group companies. The company does not engage in any other financial operations that typically attract NBFC registration requirements.

Therefore, it is the management's considered view that the company is not required to obtain registration as an NBFC under Section 45-IA of the Reserve Bank of India Act, 1934. Nonetheless, the management has obtained the opinion from external independent consultant who is also of the opinion that mandatory registration for NBFC is not applicable to the company's current operational structure under section 45 – IA of the Reserve Bank of India Act, 1934.

Our opinion is not modified in respect of the above matter.

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(ii) We draw your attention to the following para of auditor's report of subsidiaries and associate

(a) J K Technosoft Limited (subsidiary)

JKT Bangladesh Pvt. Ltd. where management has decided to voluntary winding up of the company in view of the same the accounts of the company are not prepared on Going concern basis and has been prepared on realisable value basis.

Our Opinion is not modified in respect of above matter.

(b) **Allen Reinforced Plastics Limited (Subsidiary)**

We draw attention to the matter disclosed in **Note 4.12 (D)** of the financial statements. regarding a case filed by the Central Bureau of Investigation (CBI) in the year 2021, wherein the company has been named as a co- accused along with two erstwhile directors and certain serving and retired public servants.

The management is of the view that the matter is not expected to result in any financial impact on the company. Accordingly, no provision or contingent liability has been recognised or disclosed in the financial statements in respect of said matters.

Our Opinion is not modified in this regard.

(c) **Nebula 3D Services Private Limited (Associate)**

We draw attention to Note 24 (I) of the accompanying the financial statements which indicates that the Company has substantial accumulated losses carried forward from the previous year and has incurred significant losses during the current year and previous financial years resulting in erosion of net worth as at 31 March 2026. However, the financial statements of the Company have been prepared on a going concern basis based on the financial support confirmed by the shareholders and other reasons stated in the said Note.

Our opinion is not modified in respect of this matter.

(d) **Neumesh Labs Private Limited**

The company has had minimal manufacturing or trading activities during the financial year. All the property, plant and equipment have been disposed of. The company's net worth is fully eroded and reduced to negative, its current liabilities substantially exceeded the current assets. However, the

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financial statements have been prepared under the going concern assumption considering the strategic position and legal steps taken by the management.

Our opinion is not modified in respect of above matter.

(e) **J K Defence & Aerospace Limited**

The company has had no manufacturing or trading activities during the financial year. There is no operating income since 2023-24. The company's net worth is fully (excluding equity components of optionally convertible redeemable preference share) eroded and its current liabilities substantially exceeded the current assets. However, the financial statements have been prepared under the going concern assumption.

Our opinion is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements 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 reports.

Sl.no.	Reporting	How was the Key Audit Matters addressed in the audit
1.	**Impairment loss of Investment in Neumesh Labs Private Limited (subsidiary)** Jaykay Enterprises Limited holds total investments of Rs. 1672.98 lakh in its subsidiary, comprising equity shares of Rs. 594.98 lakh and loans of Rs. 1078 lakh, both of which are carried at cost. Management has not conducted mandatory impairment testing for the investments and loans during the financial year. As of March 31, 2026, the subsidiary company reported substantial losses of Rs 6327 lakh and a reduced net worth in negative of Rs. 4384.16 lakh. Under Ind AS 36, an impairment loss is the amount by which the carrying amount of an asset exceeds its	We have made reliance on the following representation made by the management: -The investment in Neumesh Labs Private Limited is of a long-term and strategic nature. The subsidiary operates in the specialized additive manufacturing and technology space. The temporary reduction in the subsidiary's net worth and its operational losses are primarily attributed to the initial stabilization phase of its operations and specific legacy setbacks. -While we acknowledge the negative net worth of the subsidiary, management is of the view that the recoverable value of the investment and the outstanding loans



	recoverable amount. The negative net worth of subsidiary indicates that the carrying value of these assets (Rs. 594.98 lakh for equity and Rs. 1078 lakh for loans) significantly exceeds their recoverable amount. To ensure full compliance with Ind AS 36, the parent company (Jaykay Enterprises Limited) should recognize the corresponding impairment loss for both the investment and loan amounts in its statement of profit and loss.	(based on its Value-in-Use) exceeds or is equal to it carrying cos. -We believe that no impairment provision is required to be recognized in the Statement of Profit and Loss for the year ended March 31, 2026, as the recoverable amount justifies the carrying amount. Adequate disclosure of the subsidiary's financial health has been made in the notes to the standalone financial statements to ensure true and fair reporting.

Our opinion is not modified in respect of the above matter.

Information Other than the Consolidated Financial Statements and Auditor's Report thereon

The holding company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

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

The Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Group and of its associates are responsible for 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group and of its associates are responsible for overseeing the financial reporting process of the Company and of its associates.

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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the

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company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its associates 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 Company and its associates 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 and its associates 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 such entities included in the consolidated financial statements of which we are the independent auditors. For the two subsidiaries and one associate included in the consolidated financial statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervisions and performance of the audits carried out by him. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 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 of two subsidiaries and one associate, whose financial statements reflect total assets of Rs. 42292.03 lakh as at 31st March, 2026, total revenues of Rs. 25103.91 lakh and net cash flows amounting to Rs. 353.17 lakh for the year ended on that date, total net profit after tax Rs. 2707.54 lakh, for the year ended on 31st March, 2026 as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 10.40 lakh for the year ended 31st March, 2026, as considered in the consolidated financial statements, in respect of one associate. The financial statements of aforesaid subsidiaries and associate have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and 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 associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, 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.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement 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 Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules 2015, as amended except our comments given under the heading **"Basis for Qualified Opinion" paragraph above**.



(e) On the basis of the written representations received from the directors of the Company as on 31st March, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of Subsidiary Company and associate companies, none of the directors of the Company, Subsidiary Company and associate companies incorporated in India 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 adequacy of internal financial controls over financial reporting of the Company, Subsidiary Company and associate companies the operating effectiveness of such controls, refer to our separate report in "Annexure-C"

(g) 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:

I n 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

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

i The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates. Refer Note 37 to the consolidated financial statements.

ii The Group and its associates did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group and its associate company.

iv (a) The respective Managements of the Company and its subsidiary and associate , whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiary and associate which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries 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.

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

v The company has not declared or paid any dividend during the year.

vi Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries and associates which are companies incorporated in India whose financial statements have been audited under the Companies Act , the holding company , subsidiaries and associate companies have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and respective auditors of the above referred subsidiaries and associates did not come across any instance of audit trail being tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.

For P. L. Tandon & Co.
Chartered Accountants
Registration Number: 000186C

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

P.P. SINGH
(PARTNER)
Membership Number: 072754
UDIN 26072754ZKPFWE6457

Date: 27-05-2026
Place: Delhi

P. L. Tandon & CO.
CHARTERED ACCOUNTANTS

"WESTCOTT BUILDING"
MAHATMA GANDHI ROAD,
P.O. BOX No. 113
KANPUR - 208 001

Phones : 0512-2366774
: 9415433040
E-mail : office@pltandon.com
Web. : www.pltandon.com

ANNEXURE "C" TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF JAYKAY ENTERPRISES LIMITED

Report on the Internal Financial Controls 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 the company as of and for the year ended 31st March 2026, we have audited the internal financial controls over financial reporting of Jaykay Enterprises Limited ("hereinafter referred to as the "Holding Company") and its Subsidiary ("hereinafter referred to as "the Group"), its associate entity as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable



assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 is sufficient and appropriate to provide a basis for our audit opinion on the Group and its associate entity internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material



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

Opinion

In our opinion, the Group and its associate entity, except internal control on revenue recognition and reconciliation of balances needs to be further strengthen, have in all material respects an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, 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 .

For P.L. Tandon Co.
Chartered Accountants
Registration Number: 000186C

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

P.P.SINGH
(PARTNER)
Membership Number: 072754

Date: 27-05-2026
Place: Delhi

Jaykay Enterprises Limited

CIN: L55101UP1961PLC001187

(Registered Office: Kamla Tower, Kanpur- 208001)

Ph.No.+91 512 2371478-81 * Fax : +91 512 2332665 website www.jaykayenterprises.com

E-mail : cs@jaykayenterprises.com

Consolidated Balance Sheet as at 31st March, 2026

(Rs in Lakhs)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
ASSETS			
Non- Current Assets:			
(a) Property, Plant and Equipment	2(A)	3,945.97	6,355.67
(b) Investment Property	2(B)	914.99	931.87
(c) Capital Work In Progress	2(C)	5,534.72	1,774.73
(d) Right of Use Assets	2(D)	528.46	565.80
(e) Other Intangible Assets	2(E)	3,584.44	2,217.41
(f) Intangible assets under development	2(F)	506.20	998.62
(g) Goodwill	2(G)	382.71	382.71
(h) Financial Assets			
(i) Investments	3	31,303.31	6,339.82
(ii) Other Financial Assets	4	8,053.58	2,227.44
(i) Deferred Tax Assets	5	574.19	39.54
(j) Other Non Current Assets	6	2,759.61	578.26
		58,088.18	**22,411.87**
Current Assets:			
(a) Inventories	7	4,245.37	3,921.69
(b) Financial Assets			
(i) Investments	8	17.12	1,858.04
(ii) Cash and Cash Equivalents	9	2,922.59	2,489.95
(iii) Bank Balances other than (ii) above	10	1,991.07	12,795.69
(iv) Loans	11	484.50	234.50
(v) Other Financial Assets	12	3,655.99	3,416.87
(vi) Trade Receivables	13	9,505.78	11,693.25
(c) Current Tax Assets	14	-	64.61
(d) Other Current Assets	15	2,444.09	1,816.22
		25,266.51	**38,290.82**
TOTAL ASSETS		**83,354.69**	**60,702.69**
EQUITY AND LIABILITIES			
Equity:			
(a) Equity Share Capital	16	1,302.75	1,223.57
(b) Other Equity	17	63,524.30	39,897.09
(c) Capital Reserve on consolidation (Net)		4,129.90	4,765.28
(d) Non Controlling Interest		720.21	2,477.35
		69,677.16	**48,363.30**
Liabilities:			
Non Current Liabilities:			
(a) Financial Liabilities			
(a) Lease Liabilities	18	358.34	252.58
(b) Other Borrowings	19	222.80	295.10
(b) Other Non Current Liabilities	20	2,200.24	331.00
(c) Provisions	21	1,350.76	814.92
		4,132.14	**1,693.60**
Current Liabilities:			
(a) Financial Liabilities			
(i) Borrowings	22	3,142.18	2,802.67
ia) Lease Liabilities	18	188.69	371.16
(ii) Trade payables	23		
(ii i) Total oustanding dues of micro enterprises and small enterprises		220.70	396.29
(ii.ii) Total outstanding dues of crediters other than micro enterprises and small enterprises.		2,986.18	3,850.75
(iii) Other financial liabilities	24	223.58	973.72
(b) Other current liabilities	25	2,468.12	2,125.80
(c) Provisions	26	219.88	125.40
(d) Current Tax Liabilities	27	96.06	-
		9,545.39	**10,645.79**
TOTAL EQUITY AND LIABILITIES		**83,354.69**	**60,702.69**

The accompanying notes to the financial statements 1-45

This is the Balance Sheet referred to in our report of even date.

For PL Tandon and Co.
Chartered Accountants

Prithi Pal Singh
(Partner)

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN 00087844)

PARTHO PRATIM KAR
Joint Managing Director
(DIN 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No 089301)

SHIKHA PASTOGI
Company Secretary
(M. No A18226)

Place: New Delhi
Dated 27th May 2026

Jaykay Enterprises Limited

CIN: L55101UP1961PLC001187

(Registered Office: Kamla Tower, Kanpur- 208001)

Consolidated Profit and Loss Statement for the year ended 31st March 2026

(Rs in Lakhs)

Particulars	Note No.	For the period Ended 31st March 2026	For the Year Ended 31st March 2025
INCOME:			
Revenue From Operations	28	23,964.90	8,063.98
Other Income	29	4,264.53	1,829.75
Total Income		**28,229.43**	**9,893.73**
EXPENSES:			
Cost of materials consumed	30 (a)	1,561.33	846.96
Changes in inventories of finished goods, Stock in Trade and work in progress	30(b)	(174.52)	(1,697.49)
Purchases of Stock in Trade	30 (c)	332.89	5,788.59
Employee benefits expense	31	14,357.22	758.18
Finance costs	32	679.76	608.47
Depreciation and amortization expense	33	1,549.39	467.18
Other expenses	34	5,498.71	2,414.04
Total expenses		**23,804.78**	**9,185.93**
Profit before Share of Profit/(Loss) of Associates, Exceptional Items and Tax		**4,424.65**	**707.80**
Share of Profit/(Loss) of Associates		34.51	0.84
Profit before Exceptional Items and Tax		**4,459.16**	**708.64**
Exceptional items			-
Exceptional items(Note 42)		17,735.77	
Profit before tax		**22,194.93**	**708.64**
Tax expense:			
- Current tax		1,479.63	74.16
- Deferred Tax		(841.97)	(142.09)
- Tax Expense of earlier years		(7.60)	59.14
Profit before Non Controlling Interest		**21,564.87**	**717.43**
Profit Attributable to:			
Non-Controlling Interest		(1,688.80)	**15.80**
Owners of the Company		**23,253.67**	**701.62**
Other Comprehensive Income			
Items that will be reclassified to profit or loss			
Fair Value change on Equity Instrument through Other Comprehensive Income		825.46	(173.51)
Exchange differences in translating the financial statements of foreign operations		610.20	
Items that will not be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit plans		(28.77)	5.22
Reclassification on sales of investment		-	
Total other comprehensive income		**1,406.89**	**(168.29)**
Total comprehensive income for the year		**22,971.76**	**549.14**
Net Profit Attributable to:			
a) Owners of the Company		23,253.67	701.62
b) Non-Controlling Interest		(1,688.80)	15.80
Other Comprehensive Income Attributable to:			
a) Owners of the Company		1,406.89	(168.29)
b) Non-Controlling Interest			
Total Comprehensive Income Attributable to:			
a) Owners of the Company		24,660.56	533.34
b) Non-Controlling Interest		(1,688.80)	15.80
Earnings per Equity Share of ₹ 1/- each in ₹	35		
- Basic		16.88	**0.79**
- Diluted		16.88	**0.79**

The accompanying notes to the financial statements 1-45

This is the Profit & Loss statement referred to in our report of even date.

For PL Tandon and Co.
Chartered Accountants

Prithi Pal Singh
(Partner)

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN 00087844)

PARTHO PRATIM KAR
Joint Managing Director
(DIN 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No. 089201)

SHIKHA RASTOGI
Company Secretary
(M. No.A18226)

Place: New Delhi
Dated:27th May 2026

Jaykay Enterprises Limited

CIN: L55101UP1961PLC001187

(Registered Office: Kamla Tower, Kanpur- 208001)

Consolidated Cash Flow Statement for the year ended 31st March 2026

(Rs in Lakhs)

	Particulars	For the Year ended 31st March 2026		For the Year ended 31st March 2025	
A.	**Cash Flow from Operating Activities**				
	Profit before Tax and exceptional items as per Profit & Loss Account		22,194.93		708.63
	Adjusted for	-		-	
	Depreciation	1,549.39		467.18	
	Finance Cost	679.76		608.47	
	Interest Received	(1,063.55)		(523.88)	
	Dividend Income	(0.05)		(10.99)	
	Share of Loss/ profit of Associate	(34.51)		(0.84)	
	Rental Income	(95.94)		-	
	Profit on sale of Investment property	-		-	
	Profit/ Loss on sale of fixed assets	(307.52)		1.52	
	Profit on sale of Investments	(1,843.09)	**(1,115.51)**	(798.14)	**(256.68)**
	Exceptional Items		(17,735.77)	-	-
	Operating Profit before Working Capital Changes		**3,343.66**		**451.95**
	Adjusted for				
	(Increase)/Decrease in Trade Receivables & Other Advances	1,559.60		(793.74)	
	(Increase)/Decrease in Inventories	(323.68)		(1,926.92)	
	Increase/(Decrease) in Trade Payables & Other Liabilities	1,051.57	**2,287.49**	2,290.90	(429.76)
	Cash Generated from Operations		**5,631.15**		**22.19**
	Refund /(Income Tax Payment)		(1,318.97)		(70.74)
	Net Cash from/(Used) in Operating Activities		**4,312.18**		**(48.55)**
B.	**Cash Flow from Investing Activities**				
	Purchase from realisation from of/(Investment in) Fixed deposit	10,804.63		(6,773.88)	
	(Purchase)/Sale of Property plant and equipments. Capital work in progress. Intangible Assets & Right of use assets	(3,412.55)		(4,885.28)	
	(Repayment of)/ Proceeds from Borrowings	(250.00)		78.58	
	(Purchase)/Sale of Investments	(3,543.72)		837.77	
	Increase / Decrease in Other Financial Assets	(8,246.61)		-	
	Interest received	1,063.55		281.61	
	Rental received	95.94		-	
	Dividend received	0.05	(3,488.72)	10.99	(10,450.21)
	Net Cash (used) in Investing Activities		**(3,488.72)**		**(10,450.21)**
C.	**Cash Flow from Financing Activities**				
	Proceeds from Issue of Equity Share Capital	79.18		584.58	
	Proceeds from Share Premium	-		14,029.85	
	Lease Liabilities paid off	(76.70)		(91.99)	
	Proceeds from Short Term borrowings	358.82		589.05	
	Repayment of Long Term borrowings	(72.30)		(3,456.44)	
	interest paid	(679.77)	(390.77)	(608.47)	11,046.58
	Net Cash From Financing Activities		**(390.77)**		**11,046.58**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		432.69		**547.82**
	Opening Balance of Cash and Cash Equivalents		2,489.90		**1,560.96**
	Closing Balance of Cash and Cash Equivalents		2,922.59		**2,108.78**

1 The above Cash Flow Statement has been prepared under the Indirect Method set out in Ind AS 7- Statement of Cash Flows

2 For the purpose of Consolidated Cash Flow Statement. Cash and Cash Equivalents comprise the following:

	As at 31st Mar'26	As at 31st Mar'25
Balances with Banks (In Current accounts)	2,919.23	606.92
Deposits having maturity not more than 3 months	-	1,498.26
Cash on Hand	3.36	3.61
Cash and Cash Equivalents as per Note No. 9	**2,922.59**	**2,108.78**

Note Cash flow statement for March 2025 does not include the figures of cash flow of newly acquired subsidiary as on 27th March 2025. Therefore Cash at the end of the year does not include cash of the above subsidiary of Rs 381.15 lakh

For PL Tandon and Co.
Chartered Accountants

Prithi Pal Singh
(Partner)

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors of Jaykay Enterprises Limited

ABHISHEK SINGHANIA
Chairman and Managing Director
(DIN: 00087844)

PARTHO PRATIM KAR
Joint Managing Director
(DIN: 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M. No. 089301)

SHIKHA RASTOGI
Company Secretary
(M. No A18226)

Place: New Delhi
Dated 27th May 2026

1. MATERIAL ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

CORPORATE INFORMATION

Reporting Entity

The Consolidated Financial Statements comprise statements of Jaykay Enterprises Limited., its subsidiaries (Collectively, The Group) and associate for the year ended 31st March 2026. Jaykay Enterprises Limited is a Public Limited Company domiciled in India and has its registered office at Kamla Tower, Kanpur, Uttar Pradesh, 208001. The Group is engaged in the business of manufacturing defence and aerospace components, additive manufacturing, prototyping, 3D printing etc.

SIGNIFICANT ACCOUNTING POLICCIES ON CONSOLIDATED ACCOUNTS

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements have been prepared on the following basis:

a) The consolidated financial statements are prepared in accordance with Indian Accounting Standard (IndAS's) notified under the Company Act 2013, read together with the Companies (Indian Accounting Standards) Rules 2025 and relevant provisions of their Act as mentioned from time to time.

b) The Financial statements of the company and its subsidiaries are consolidated on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash-flows, after fully eliminating intra-group balances and intra-group transactions.

c) The Financial statements of the Company and its Associates have been consolidated on Equity method of accounting for investments in associates.

d) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.

e) The Associate Companies have prepared the Financial Statements in accordance with Indian Accounting Standards as issued by ICAI.

OTHER SIGNIFICANT ACCOUNTING POLICIES

These are set out under "Significant Accounting Policies" as given in the Company's standalone financial statements.



Jaykay Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2026

Note No. 2(A) :- Property, Plant and Equipment

(Rs in Lakhs)

FY 2025-26

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2025	Additions	Adjustment/ Deductions	As at 31st Mar 2026	As at 1st April 2025	For the year	Adjustment/ Deductions	As at 31st Mar 2026	As at 31st Mar 2026	As at 31st Mar 2025
1	Leasehold Land and Improvements	66.91	-	0.44	66.47	2.76	3.46	0.07	6.15	60.32	64.15
2	Buildings	1,500.93	482.07	1.00	1,982.00	368.56	26.79	0.84	394.52	1,587.48	1,132.37
3	Plant & Equipment	4,201.06	339.05	1,620.18	2,919.93	1,206.18	339.24	755.77	789.64	2,130.29	2,994.88
4	Furniture & Fixtures and Office Equipment	244.10	11.91	8.48	247.53	95.57	37.86	5.12	128.32	119.21	148.52
5	Vehicles	194.69	1.16	44.65	151.20	107.23	22.62	27.32	102.52	48.67	87.46
6	Land	1,928.29	-	1,928.29	-	-	-	-	-	-	1,928.29
	TOTAL	**8,135.98**	**834.19**	**3,603.05**	**5,367.12**	**1,780.30**	**429.96**	**789.11**	**1,421.15**	**3,945.97**	**6,355.67**

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	Leasehold Land and Improvements	66.91	-	-	66.91	2.76	-	-	2.76	64.15	64.15
2	Buildings	555.87	945.06	-	1,500.93	350.61	17.95	-	368.56	1,132.37	205.26
3	Plant & Equipment	3,308.66	924.63	32.24	4,201.06	907.14	329.66	30.62	1,206.18	2,994.88	2,401.52
4	Furniture & Fixtures and Office Equipment	172.16	71.94	-	244.10	93.78	1.79	-	95.57	148.52	78.37
5	Vehicles	126.76	67.93	-	194.69	104.77	2.45	-	107.23	87.46	21.99
6	Land	-	1,928.29	-	1,928.29	-	-	-	-	1,928.29	-
	TOTAL	**4,230.37**	**3,937.85**	**32.24**	**8,135.98**	**1,459.07**	**351.85**	**30.62**	**1,780.30**	**6,355.67**	**2,771.30**

Note No. 2(B) :- Investment Property

FY 2025-26

TOTAL	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2025	Additions	Adjustment/ Deductions	As at 31st Mar 2026	As at 1st April 2025	For the year	Adjustment/ Deductions	As at 31st Mar 2026	As at 31st Mar 2026	As at 31st Mar 2025
1	Buildings (Refer Notes below)	1,038.59	-	-	1,038.59	106.72	16.88	-	123.60	914.99	931.87
	TOTAL	**1,038.59**	-	-	**1,038.59**	**106.72**	**16.88**	-	**123.60**	**914.99**	**931.87**

Note:- The fair market value of above investment properties as on 31st March 2026 (based on Circle Rate), are as under:-

Particulars	Amt in ₹ Lacs
Ground Floor, JK Building, Masjid Moth, New Delhi	625.00
Third Floor, JK Building, Masjid Moth, New Delhi	985.25
Fourth Floor, JK Building, Masjid Moth, New Delhi	985.25
Seventh Floor, JK Building, Masjid Moth, New Delhi	900.00
Flat No 42, Sarnath Cooperative Housing Society, Mumbai	1,200.00
Flat No A-3, First Floor, Girdhar Apartment, New Delhi	150.00

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Notes to the Consolidated Financial statements for year ended 31st March 2026

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	Buildings (Refer Notes below)	1,038.59	-	-	1,038.59	89.88	16.84	-	106.72	931.87	948.71
	TOTAL	**1,038.59**	-	-	**1,038.59**	**89.88**	**16.84**	-	**106.72**	**931.87**	**948.71**

Note:- The fair market value of above investment properties as on 31st March 2025 (based on Circle Rate), are as under:-

Particulars	Amt in ₹ Lacs
Ground Floor, JK Building, Masjid Moth, New Delhi	625.00
Third Floor, JK Building, Masjid Moth, New Delhi	850.00
Fourth Floor, JK Building, Masjid Moth, New Delhi	850.00
Seventh Floor, JK Building, Masjid Moth, New Delhi	900.00
Flat No 42, Sarnath Cooperative Housing Society, Mumbai	1,200.00
Flat No A-3, First Floor, Girdhar Apartment, New Delhi	150.00

Note No. 2(C) :- Capital Work In Progress

FY 2025-26

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2025	Additions	Adjustment/ Deductions	As at 31st Mar 2026	As at 1st April 2025	For the year	Adjustment/ Deductions	As at 31st Mar 2026	As at 31st Mar 2026	As at 31st Mar 2025
1	Capital Work In Progress	1,774.73	4,242.71	482.72	5,534.72	-	-	-	-	5,534.72	1,774.73
	TOTAL	**1,774.73**	**4,242.71**	**482.72**	**5,534.72**	-	-	-	-	**5,534.72**	**1,774.73**

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	Capital Work In Progress	698.97	1,774.73	698.97	1,774.73	-	-	-	-	1,774.73	698.97
	TOTAL	**698.97**	**1,774.73**	**698.97**	**1,774.73**	-	-	-	-	**1,774.73**	**698.97**

Note 2(C)(i) Capital Work in Progress Aging Schedule

Sl. No.	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1	Projects in Progress	3,759.99	1,774.73	-	-	5,534.72

Note No. 2(D) :- Right of Use Assets

FY 2025-26

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2025	Additions	Adjustment/ Deductions	As at 31st Mar 2026	As at 1st April 2025	For the year	Adjustment/ Deductions	As at 31st Mar 2026	As at 31st Mar 2026	As at 31st Mar 2025
1	ROU Building	87.26	-	87.26	0.00	51.34	-	51.34	0.00	0.00	35.92
2	Building-Peenya Premises	274.46	498.63	274.46	498.63	93.72	94.88	113.80	74.79	423.83	180.73
3	Building	336.79	-	-	336.79	-	247.78	3.46	244.32	92.47	336.79
4	Leasehold land	12.36	-		12.36	-	0.22	0.02	0.20	12.16	12.36
	TOTAL	**710.87**	**498.63**	**361.72**	**847.78**	**145.06**	**342.88**	**168.62**	**319.31**	**528.46**	**565.80**

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	ROU Building	87.25	-	-	87.26	33.31	18.03	-	51.34	35.92	53.95
2	Building-Peenya Premises	274.46	-	-	274.46	13.39	80.33	-	93.72	180.73	261.07
3	Building	-	336.79	-	336.79	-	-	-	-	336.79	-
4	Leasehold land	-	12.36	-	12.36	-	-	-	-	12.36	-
	TOTAL	**361.71**	**349.15**	-	**710.87**	**46.69**	**98.36**	-	**145.06**	**565.80**	**315.02**

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Notes to the Consolidated Financial statements for year ended 31st March 2026

Note No. 2(E) :- Other Intangible Assets

FY 2025-26

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2025	Additions	Adjustment/ Deductions	As at 31st Mar 2026	As at 1st April 2025	For the year	Adjustment/ Deductions	As at 31st Mar 2026	As at 31st Mar 2026	As at 31st Mar 2025
1	Intangible Assets	2.15	7.72	-	9.88	1.13	0.65	-	1.77	8.10	1.03
2	IP & Patents	2,216.37	2,258.18	133.76	4,608.31	-	759.02	272.95	1,031.97	3,576.34	2,216.38
	TOTAL	**2,218.52**	**2,265.90**	**133.76**	**4,618.19**	**1.13**	**759.67**	**272.95**	**1,033.74**	**3,584.44**	**2,217.41**

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	Intangible Assets	1.61	0.54	-	2.15	0.99	0.14	-	1.13	1.03	0.62
2	IP & Patents	-	2,216.37	-	2,216.37	-	-	-	-	2,216.38	-
	TOTAL	**1.61**	**2,216.91**	**-**	**2,218.52**	**0.99**	**0.14**	**-**	**1.13**	**2,217.41**	**0.62**

Note No. 2(F) :- Intangible Assets under development

FY 2025-26

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2025	Additions	Adjustment/ Deductions	As at 31st Mar 2026	As at 1st April 2025	For the year	Adjustment/ Deductions	As at 31st Mar 2026	As at 31st Mar 2026	As at 31st Mar 2025
1	Intangible assets under development	998.62	1,720.40	2,212.82	506.20	-	-	-	-	506.20	998.62
	TOTAL	**998.62**	**1,720.40**	**2,212.82**	**506.20**	**-**	**-**	**-**	**-**	**506.20**	**998.62**

Intangible assets under development Aging Schedule	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
Intangible Assets	506.20	-	-	-	506.20
Project temporary suspended	-	-	-	-	-

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	intangible assets under development	0	998.62	0	998.62	-	-	-	-	998.62	-
	TOTAL	**-**	**998.62**	**-**	**998.62**	**-**	**-**	**-**	**-**	**998.62**	**-**

Intangible assets under development Aging Schedule	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
Intangible Assets	472.70	52.59	473.33	-	998.62
Project temporary suspended	-	-	-	-	-

Note No.2(G) :- Goodwill

FY 2025-26

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2025	Additions	Adjustment/ Deductions	As at 31st Mar 2026	As at 1st April 2025	For the year	Adjustment/ Deductions	As at 31st Mar 2026	As at 31st Mar 2026	As at 31st Mar 2025
1	Goodwill	382.71	-	-	382.71	-	-	-	-	382.71	382.71
	TOTAL	**382.71**	**-**	**-**	**382.71**	**-**	**-**	**-**	**-**	**382.71**	**382.71**

FY 2024-25

Sl. No.	Particulars	Gross Block				Depreciation				Net Block	
		As at 1st April 2024	Additions	Adjustment/ Deductions	As at 31st Mar 2025	As at 1st April 2024	For the year	Adjustment/ Deductions	As at 31st Mar 2025	As at 31st Mar 2025	As at 31st Mar 2024
1	Goodwill	382.71	-	-	382.71	-	-	-	-	382.71	382.71
	TOTAL	**382.71**	**-**	**-**	**382.71**	**-**	**-**	**-**	**-**	**382.71**	**382.71**

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Javkav Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2026

(Rs in Lakhs)

	PARTICULARS	As at 31st March 2026 Audited	As at 31 st March 2025 Audited
3	**Non-Current Investments**		
	Investment in JK Phillips LLP (50%)	25.11	-
	-In Equity Shares:		
	95,10,360 shares (Previous Year- 95,10,360) of JK Urbanscapes Developers Limited (Formerly J K Cotton Limited)	26,265.71	2,718.97
	Invenam Capital Partners, Inc	4,772.32	3,396.92
	Others	0.18	0.18
	-In Preference Shares:		
	30,00,000 9% Non-convertible redeemable preference shares (Previous Year- 30,00,000) of Nebula 3D Services Private Limited	228.15	217.75
	Less Provision for Diminution in investement	(0.17)	-
	In Security Bond		
	Indiabulls Housing Finance Limited (12 units of Rs 1,00,000/-)	12.00	12.00
	Aggregate amount of Unquoted Investments	**31,303.31**	**6,339.82**
4	**Other Non Current Financial Assets (Carried at amortised cost)**		
	Fixed Deposits	7,680.47	1,800.89
	Security Deposits	42.47	165.69
	Gratuity Fund Investments	1.01	-
	Margin Money Accounts	318.20	260.86
	Employee Loan	11.43	-
		8,053.58	**2,227.44**
5	**Deferred Tax Assets (Net)**	**574.19**	**39.54**
6	**Other Non current Assets (Carried at amortised cost)**		
	Prepaid expenses	27.49	0.80
	Capital Advance	2,732.12	577.46
	Other Advance	-	-
		2,759.61	**578.26**
7	**Inventories (At lower of Cost or Net Realisable Value)**		
	a) Raw materials	1,031.76	882.60
	b) Work In-Progress/ Finised goods	3,180.09	3,005.57
	c) Stock-in-trade (Land and Building)	33.52	33.52
		4,245.37	**3,921.69**
8	**Current Investments**		
	-In Quoted Equity Instruments: (At FVTOCI)		
	2,32,779 (Previous Year- 3,35,849) Equity shares of J K Lakshmi Cement Limited	-	1,857.74
	6 (Previous Year- 3) Equity shares of Gloster Limited	0.03	0.04
	100 (Previous Year- 100) Equity shares of Jessop and Company Limited	0.01	0.00
	125 (Previous Year- 125) Equity shares of Howrah Mills Company Limited	0.01	0.00
	198 (Previous Year- 198) Equity shares of Auckland International Limited	0.00	0.00
	4,200 (Previous Year- 525) Equity shares of New India Retailing & Investment Limited	0.23	0.00
	5 (Previous Year- 5) Equity shares of Tata Power Co. Limited	0.02	0.23
	5 (Previous Year- NIL) Equity shares of Tata Steel Limited	0.01	0.02
	5 (Previous Year- 5) Equity shares of Tata Steel Limited	-	0.01
	In Mutual Fund - Quoted fully paid up		
	JM Basic Fund- Growth Option (246)	5.18	-
	17996.708 units of Rs. 13.7903/- Each		
	In Equity Shares - Quoted fully paid up		
	Reliance Industries Limited		
	800 (FY 23-24 400 FY 22-23 400) Shares of Rs 10/- (PY Rs 10/-)	10.75	-
	Jio Financial Services Limited (JFSL)		
	400 Shares of Rs. 10/-	0.90	-
		-	
	Aggregate amount of Quoted Investments	**17.12**	**1,858.04**
	Aggregate amount for Impairment in value of Investments	-	173.51
	Aggregate amount of quoted investments at Cost	17.12	2,031.55
	Market value of quoted Investments	17.12	1,858.04
9	**Cash and Cash Equivalents**		
	Balance With Banks		
	- In Current Accounts	2,919.23	988.06
	- In Fixed Deposits		
	a) Upto 3 months	-	1,498.26
	Cash in Prepaid Cards	0.95	2.47
	Cash on Hand	2.41	1.16
		2,922.59	**2,489.95**
10	**Balance with Banks other than above**		
	In Fixed Deposits With Bank	1,991.07	12,795.69
	(with maturity of more than 3 months but upto 1 year from the reporting date)		
		1,991.07	**12,795.69**
	10.1 Fixed Deposits worth INR 1208.99 Lacs (Previous Year Rs 6621.38 Lacs) pledged with Banks towards O/D facility		
	10.2 Fixed Deposits worth INR 19.69 Lacs (Previous Year Rs 19.69 Lacs) pledged with Customs Department for old custom case of the company		
11	**Loans (Carried at Amortised Cost)**		
	- Un-secured Considered Good		
	i. Related Parties	484.50	234.50
	ii. Others	-	-
		484.50	**234.50**

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

12 **Other Current Financial Assets (Carried at Amortized Cost)**

- Considered Good

Security Deposits	190.20	53.66
Other Deposits	1,308.42	86.18
Interest Receivable	40.05	294.88
Other Receivables		
From Related Parties	0.00	33.38
From Others than related parties	2,117.30	2,948.76
	3,655.99	**3,416.87**

13 **Current Trade Receivables (Carried at Amortized Cost)**

Trade Receivables (Unsecured considered good)	9,505.78	11,693.25
	9,505.78	**11,693.25**

Trade Receivables Ageing Schedule 31st March 2026

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Undisputed trade receivables	7,134.57	2,268.94	102.27			9,505.78
(i) Considered Good	-	-	-	-	-	-
(ii) Considered Doubtful	-	-	-	-	-	-
(B) Disputed trade receivables						
(i) Considered Good	-	-	-	-	-	-
(ii) Considered Doubtful	-	-	-	-	-	-
Sub Total	**7,134.57**	**2,268.94**	**102.27**	**-**	**-**	**9,505.78**

Trade Receivables Ageing Schedule 31st March 2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Undisputed trade receivables						
(i) Considered Good	**7,685.08**	**2,847.05**	**902.47**	190.72	67.93	**11,693.25**
(ii) Considered Doubtful	-	-	-	-	-	-
(B) Disputed trade receivables						
(i) Considered Good	-	-	-	-	-	-
(ii) Considered Doubtful	-	-	-	-	-	-
Sub Total	**7,685.08**	**2,847.05**	**902.47**	**190.72**	**67.93**	**11,693.25**

14 **Current Tax Assets**

Income Tax Recoverable	-	54.01
Advance Tax / TDS Recoverable	-	10.60
	-	**64.61**

15 **Other Current Assets (Unsecured considered good)**

Prepaid expenses	339.73	313.26
Advance to Suppliers	216.78	272.28
GST Input Tax Credit	1,001.70	
Advance to Employees	13.85	71.40
Other Current assets	346.92	73.17
Deposit with Government Authorities	255.90	243.26
Balance with Government Authorities	269.21	842.85
	2,444.09	**1,816.22**

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

16	**Equity Share Capital**		
	Authorised:		
	125,00,00,000 (Previous Year 125,00,00,000) Equity shares of ₹ 1/- each	12,500.00	12,500.00
	Cumulative redeemable preference shares		
	2,00,000 (Previous Year 2,00,000) 11% Cumulative Redeemable Preference Shares of ₹ 100/- each	200.00	200.00
	6,00,000 (Previous Year 6,00,000) 14% Cumulative Redeemable Preference Shares of ₹ 100/- each	600.00	600.00
	2,00,000 (Previous Year 2,00,000) 15% Cumulative Redeemable Preference Shares of ₹ 100/- each	200.00	200.00
	5,00,000 (Previous Year 5,00,000) Unclassified Shares of ₹ 100/- each	500.00	500.00
		14,000.00	**14,000.00**
	Issued, Subscribed & Paid Up	-	
	13,02,87,066 (Previous Year 12,23,69,130) Equity shares of ₹ 1/- each	1,302.87	1,223.69
		1,302.87	**1,223.69**

Jaykay Enterprises Limited

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PARTICULARS	As at 31st March 2026 Audited	As at 31 st March 2025 Audited

The reconciliation of shares is as under:

	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	12,23,69,130	1,223.69	5,84,57,688	584.58
Changes in equity share capital during the year	79,17,936	79.18	6,39,11,442	639.11
Balance as at the end of reporting period	**13,02,87,066**	**1,302.87**	**12,23,69,130**	**1,223.69**
Less: Equity shares of the Company held by subsidiary (treasury shares)*	12,538	0.13	12,538	0.13
Equity shares outstanding at the end of the year	**13,02,74,528**	**1,302.75**	**12,23,56,592**	**1,223.57**

*Treasury shares represent 12,538 (Previous year 12,538) equity shares of the Company held by its subsidiary. In the consolidated financial statements, such shares are treated as treasury shares and deducted from equity.

16(i) Rights, Preferences and restrictions attached to Equity Shares:

The Company has single class of equity shares. Accordingly, all equity shares rank equally with regard to dividend and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share in the paid- up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

16(ii) Details of Shareholders holding more than 5 % Shares of the Company

S. No.	Name of Shareholder	As at 31st March 2026		As at 31st March 2025	
		No. of Shares Held	% of Shares Held	No. of Shares Held	% of Shares Held
1	Shri Abhishek Singhania	4,39,20,411	**33.71%**	3,60,40,765	**29.46%**
2	J. K. Traders Ltd.	2,74,85,702	**21.10%**	2,74,85,702	**22.46%**

16(iii) Details of Shareholding of Promoters and Promoters Group as at 31st March 2026

Name of Promoter	No. of Shares held as at 31st March 2026	% of Shares Held as at 31st March 2026	No. of Shares held as at 31st March 2025	% of Shares Held as at 31st March 2025	% Change during the year
Shri Abhishek Singhania	4,39,20,411	33.71%	3,60,40,765	29.45%	4.26%
Gaur Hari Singhania jt with Vasantlal D. Mehta & Raghubir Prasad Singhania	100	0.00%	100	0.00%	0.00%
Smt. Kavita Yadupati Singhania	54,532	0.04%	54,532	0.04%	0.00%
Smt. Manorama Devi Singhania	1,67,333	0.13%	1,67,333	0.14%	-0.01%
Shri Sanjay Agrawal	4	0.00%	4	0.00%	0.00%
Smt. Sushila Devi Singhania	43,42,787	3.33%	43,42,787	3.55%	-0.22%
Smt. Varsha Singhania	24,183	0.02%	10,000.00	0.01%	0.01%
Smt. Chandralekha Gupta*	1,08,095	0.08%	-	-	-
Shri Dhruv Gupta*	4,13,622	0.32%	-	-	-
Shri Anil Kumar Gupta*	1,57,794	0.12%	-	-	-
Smt. Swati Singhania*	84,504	0.06%	-	-	-
Smt. Pallavi Kanoria*	21,188	0.02%	-	-	-
G H Securities Pvt. Ltd.	100	0.00%	100	0.00%	0.00%
J.K. Traders Ltd.	2,74,85,702	21.10%	2,74,85,702	22.46%	-1.37%
Pioneer Projects Limited	24,07,026	1.85%	24,07,026	1.97%	-0.12%
Yadu Securities Pvt. Ltd.	200	0.00%	200	0.00	0.00%
Akshypatra Finance & Investment Co. Private Limited	4,97,500	0.38%	4,97,500	0.00	-0.02%
Dwarkadhish Finance and Investment Co. Private Limited	16,06,000	1.23%	16,06,000	0.01	-0.08%
J K Consultancy and Services Private Limited	3,00,000	0.23%	3,00,000	0.00	-0.01%
J.K. Infrastructure Developers Private Limited	7,54,000	0.58%	7,54,000	0.01	-0.04%
Manphul Trading and Finance Co. Private Limited	12,65,950	0.97%	12,65,950	0.01	-0.06%
Neelkhanth Mercantile Private Limited	6,58,500	0.51%	6,58,500	0.01	-0.03%
PGA Securities Private Limited	1,00,000	0.08%	1,00,000	0.00	0.00%
Udbhav Finance and Investment Co. Private Limited	5,000	0.00%	5,000	0.00%	0.00%
JK Technosoft Limited	12,538	0.01%	-	0.00%	0.01%
Shri Ramapati Singhania	5,48,318	0.42%	5,48,318	0.45%	-0.03%
Total	**8,49,35,387**	**65.19%**	**7,62,43,817**	**62.31%**	

* Classified as members of the Promoter Group during FY 2025-26 pursuant to applicable SEBI requirements. The increase in shareholding is attributable solely to such classification.

Details of Shareholding of Promoters and Promoters Group as at 31st March 2025

Name of Promoter	No. of Shares held as at 31st March 2025	% of Shares Held as at 31st March 2025	No. of Shares held as at 31st March 2024	% of Shares Held as at 31st March 2024	% Change during the year
Shri Abhishek Singhania	3,60,40,765	29.45%	1,46,72,880	25.10%	**4.35%**
Gaur Hari Singhania jt with Vasantlal D. Mehta & Raghubir Prasad Singhania	100	0.00%	100	0.00%	**0.00%**
Smt. Kavita Yadupati Singhania	54,532	0.04%	27,266	0.05%	**-0.01%**
Smt. Manorama Devi Singhania	1,67,333	0.14%	1,57,333	0.27%	**-0.13%**
Shri Sanjay Agrawal	4	0.00%	4	0.00%	**0.00%**
Smt. Sushila Devi Singhania	43,42,787	3.55%	43,42,787	7.43%	**-3.88%**
Smt. Varsha Singhania	10,000	0.01%	-	0.00%	**0.01%**
G H Securities Pvt. Ltd.	100	0.00%	100	0.00%	**0.00%**
J.K. Traders Ltd.	2,74,85,702	22.46%	1,23,71,176	21.16%	**1.30%**
Pioneer Projects Limited	24,07,026	1.97%	10,83,390	1.85%	**0.12%**
Yadu Securities Pvt. Ltd.	200	0.00%	200	-	**0.00%**
Akshypatra Finance & Investment Co. Private Limited	4,97,500	0.41%	-	-	**0.41%**
Dwarkadhish Finance and Investment Co. Private Limited	16,06,000	1.31%	-	-	**1.31%**
J K Consultancy and Services Private Limited	3,00,000	0.25%	-	-	**0.25%**
J.K. Infrastructure Developers Private Limited	7,54,000	0.62%	-	-	**0.62%**
Manphul Trading and Finance Co. Private Limited	12,65,950	1.03%	-	-	**1.03%**
Neelkhanth Mercantile Private Limited	6,58,500	0.54%	-	-	**0.54%**
PGA Securities Private Limited	1,00,000	0.08%	-	-	**0.08%**
Udbhav Finance and Investment Co. Private Limited	5,000	0.00%	-	0.00%	**0.00%**
Shri Ramapati Singhania	5,48,318	0.45%	2,48,318	0.42%	**0.03%**
Total	**7,62,43,817**	**62.31%**	**3,29,03,554**	**56.29%**	

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

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Notes to the Consolidated Financial statements for year ended 31st March 2026

(Rs in Lakhs)

17 Other Equity

PARTICULARS	Retained Earnings	Capital Reserve	Capital Redemption Reserve	Share Premium Account	Share based payment reserves	Foreign Currency Translation Reserve	Other Comprehensive Income	Total
Balance as per last balance as on 1st April, 2025	**11,294.68**	**3,699.73**	**12.86**	**19,999.25**	**1,453.30**	**760.95**	**2,676.30**	**39,897.08**
Balance in Profit & Loss statement :								
Balance in Statement of P & L	23,219.16							**23,219.16**
Add : Share of Associate Companies								
i JK Phillips LLP	24.11							**24.11**
ii Nebula3D Services Pvt. Limited	10.40							**10.40**
Other Comprehensive Income [Net of Tax]								**-**
Other Comprehensive Income for the year	(1,264.73)				116.12	610.20	911.95	**373.54**
Addition of Security premium during the year				-				**-**
Balance at the end of 31st March, 2026	**33,283.62**	**3,699.73**	**12.86**	**19,999.25**	**1,569.42**	**1,371.15**	**3,588.26**	**63,524.30**

PARTICULARS	Retained Earnings	Capital Reserve	Capital Redemption Reserve	Share Premium Account	Share based payment reserves	Foreign Currency Translation Reserve	Other Comprehensive Income	Total
Balance as per last balance as on 1st April, 2024	**5,818.19**	**3,699.73**	**12.86**	**5,297.90**			**2,508.87**	**17,337.55**
Balance in Profit & Loss statement :								
Balance in Statement of P & L	700.78			-			-	**700.78**
Add : Share of Associate Companies								**-**
i JK Phillips LLP	-							**-**
ii Nebula3D Services Pvt. Limited	0.84			-			-	**0.84**
Fair Value change on Equity Instrument through Other Comprehensive Income [Net of Tax]								**-**
Other Comprehensive Income for the year							(1,025.42)	**(1,025.42)**
Addition of reserve due to acquisition of JK Technosoft limited	4,774.88			671.51	1,453.30	760.95	1,192.85	**8,853.49**
Addition of Security premium during the year				14,029.85				**14,029.85**
Balance at the end of 31st March, 2025	**11,294.68**	**3,699.73**	**12.86**	**19,999.25**	**1,453.30**	**760.95**	**2,676.30**	**39,897.08**

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

18	**Lease Liabilities**		
	Lease liabilities - (Non Current)	358.34	252.58
	Lease liabilities - (Current)	188.69	371.16
		547.04	**623.74**
19	**Long Term Borrowings**		
	Term Loans (Secured)		
	a) From Banks	4.87	258.99
	b) From Others		
	0.1% OCRPS Liability Component	217.93	36.11
	c) Loan from Related Party	-	
		222.80	**295.10**
20	**Other Non Current Liabilities**		
	Advances from Customers (Long Term)	2,200.24	331.00
		2,200.24	**331.00**
21	**Long Term Provisions**		
	Provision for Leave Encashment	350.45	262.64
	Provision for Gratuity	1,000.31	552.30
		1,350.76	**814.92**
22	**Short Term Borrowings**		
	(a) Loans Repayable on Demand		
	Secured (From Banks)		
	From Related Parties	-	-
	From other than Related Parties	1,251.50	
	Credit Balance of CC/OD Account	1,890.68	2,674.67
	(b) Current Maturities of Long Term Borrowings	-	128.00
		3,142.18	**2,802.67**
23	**Trade Payables (Carried at Amortized Cost)**		
	Total oustanding dues of micro enterprises and small enterprises	220.70	396.29
	Total outstanding dues of creditors other than micro enterprises and small enterprises.	2,986.18	3,850.75
		3,206.88	**4,247.04**

Trade Payable ageing schedule	**Outstanding for following periods from due date of payment**				
As at March 31, 2026	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Total outstanding dues of micro enterprises and small enterprises	220.60	**0.10**	-	-	**220.70**
Total outstanding dues of creditors other than micro enterprises and small enterprises	514.63	2,469.09	**2.46**	-	**2,986.18**
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	735.23	2,469.19	2.46	-	**3,206.88**

Trade Payable ageing schedule	**Outstanding for following periods from due date of payment**				
As at March 31, 2025	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Total outstanding dues of micro enterprises and small enterprises	396.29	-	-	-	**396.29**
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,668.78	181.97	-	-	**3,850.75**
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	4,065.07	181.97	-	-	**4,247.04**

Based on the information available with the Company regarding the status of suppliers as defined under MSMED Act, 2006, there was no principal amount overdue and no interest was payable to the Micro, Small and Medium Enterprises as on 31st March 2026, as per the terms of contract.

Following are the relevant disclosures as required under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act')

	Description	**As at 31st March 2026**	**As at 31st March 2025**
i	The principal amount remaining unpaid to suppliers as at the end of accounting year.	**220.70**	**396.29**
ii	The interest due thereon remaining unpaid to suppliers as at the end of accounting year.	NIL	NIL
iii	The amount of interest paid by the Company in terms of Section 16, along with the amount of payments made to the micro and small enterprise beyond the appointed date during the period.	NIL	NIL
iv	The amount of interest due and payable for the period of delay in making payment which have been paid but beyond the appointed day during the period but without adding the interest specified under this Act.	NIL	NIL
v	The amount of interest accrued during the year and remaining unpaid at the end of the accounting year.	NIL	NIL
vi	The amount of further interest remaining due and payable even in succeeding years.	NIL	NIL

24	**Other Current Financial Liabilities (Carried at Amortized Cost)**		
	Security Deposits	6.75	9.85
	Payable to Debenture holders/Preference Shareholders*	72.92	72.92
	Interest on Borrowings payable		
	(a) To Related Parties	106.06	
	(b) To Banks and Financial Institutions	-	-
	Other Payables- Related party	0.17	
	Other Payables - Other than related party	37.68	128.48
	Advances	-	762.47
		223.58	**973.72**
	* These amounts have been claimed by Debentures /Preference Shares holders but held in abeyance due to non-completion of legal formalities.		
25	**Other Current Liabilities**		
	Statutory Dues Payable	246.42	326.00
	Payable for Capital Expenditure	457.67	
	Other Payables	1,764.04	1,799.80
		2,468.12	**2,125.80**
26	**Short Term Provisions**		
	Provision for Bonus	0.44	2.13
	Provision for Leave Encashment	129.16	122.83
	Provision for Gratuity	90.28	0.44
		219.88	**125.40**
27	**Current Tax Liabilities(Net)**	**96.06**	-

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Jaykay Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2026

(Rs in Lakhs)

	PARTICULARS	Year ended 31st March 2026 Audited	Year ended 31st March 2025 Audited
28	**Revenue From Operations**		
	Sale of Products	3,240.62	7,574.57
	Sale of Services	20,724.28	459.44
	Other Sales	-	29.97
		23,964.90	**8,063.98**
29	**Other Income**		
	Interest Income	1,063.55	523.88
	Dividend Income	0.05	10.99
	Rental Income	95.94	144.55
	Interest on Lease Security deposited	8.70	-
	Exchange Gain(Net)	314.53	-
	Remeasurement of financial instrument-FVTPL	9.70	
	Profit on Sale of Investments	1,843.10	798.14
	Profit on Sales of Fixed Assets	307.52	-
	Sundry Balances Written Back	495.78	
	Miscellaneous Income	125.66	352.19
		4,264.53	**1,829.75**
30 (a)	**Cost of Material Consumed**		
	Opening Stock of Raw materials	806.42	576.99
	Add: Purchases during the period	1,786.67	1,076.40
	Less: Closing Stock of Raw materials	1,031.76	806.42
		1,561.33	**846.96**
30 (b)	**Changes in inventories of finished goods, Stock in Trade and work in progress**		
	Inventories of WIP at the beginning of the year (A)	3,005.57	1,308.08
	Inventories of Finished Goods at the beginning of the year (B)	-	-
	Inventories of WIP at the end of the year (C)	3,180.09	1,655.48
	Inventories of Finished Goods at the end of the year (D)	-	1,350.09
	Change in Inventories (A+B-C-D)	**(174.52)**	**(1,697.49)**
30 (c)	**Purchase of Stock in Trade**		
	Purchase of Software	-	1,140.00
	Purchase of Finished Goods	332.89	113.29
	Purchase of Printer & Accessories	-	4,529.25
	Consumables Purchase	-	6.05
		332.89	**5,788.59**
31	**Employee Benefit Expenses**		
	Salaries and Wages	13,212.30	679.50
	Contribution to Provident and Other Funds	678.04	41.28
	Share-based payments to employees	119.13	-
	Staff welfare expenses	347.75	37.40
		14,357.22	**758.18**
32	**Finance Cost**		
	Interest to Banks and Others	340.22	470.89
	Finance cost on 0.1% OCRPS Liability Component	255.12	36.11
	Interest on Lease Liability	39.97	25.96
	Other Borrowing Cost	44.45	75.51
		679.76	**608.47**
33	**Depreciation & Amortisation Expenses**		
	Depreciation on Tangible Assets	446.84	368.70
	Depreciation on ROU Assets	342.88	98.36
	Amortisation of Intangible assets	759.67	0.12
		1,549.39	**467.18**

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited

Notes to the Consolidated Financial statements for year ended 31st March 2026 **(Rs in Lakhs)**

34	**Other Expenses**		
	Machinery Repairs & Maintenance	458.03	32.63
	Manufacturing expenses	599.98	723.52
	Insurance	103.02	15.07
	Rent, Rates & Taxes	75.66	340.73
	Rent paid	181.07	-
	Selling & Distribution Expenses:-		
	- Business Promotion	591.65	1.48
	- Advertisement Expenses	5.19	9.09
	Directors' Fee	4.64	89.11
	Auditors' Remuneration :-		
	- Audit Fee	51.94	7.50
	- Other Services	6.30	6.08
	CSR Expenses	51.00	5.30
	Internet and Networking Expenses	36.58	
	Factory Certification Charges	2.77	-
	Clearing & Forwarding Charges	-	25.24
	Professional charges	173.05	239.37
	Impairment & Loss on Assets written off	239.66	-
	Bad debts/ Expected credit loss	-	398.51
	Administrative Expenses	175.63	85.00
	Repairs and Maintenance Expenses	155.41	66.53
	Miscelleneous expenses	381.77	136.31
	Transportation Expenses	45.21	2.22
	Power, Fuel & Water	68.59	-
	Testing, Inspection & Certification charges	41.04	9.25
	Packaging Materials	9.44	-
	Travelling & Conveyance Expenses	525.78	60.55
	Donation	5.78	-
	Electricity charges	56.94	14.03
	Communication Expenses	16.00	16.16
	Security service charges	46.23	41.28
	Loss, Damage & Rejection Charges	45.69	14.45
	Software Subscriptions & Periodicals	7.08	9.12
	Legal expenses	1,328.63	65.49
	Vehicle Running & Maintenance	8.98	-
		5,498.71	**2,414.04**

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

(Rs in Lakhs)

		2025-26	2024-25
35	**Earnings per Share (EPS)**		
(I)	Net Profit(+)/Loss(-) available for Equity Share holders	21,564.87	701.62
a.	**Basic earnings per Equity Share of ₹ 1/- each (in ₹)**		
i.	Number of Equity Shares (Denominator used for calculation of E.P.S. based on weighted average)	12,77,27,295	9,03,44,082
ii.	Basic earnings per Equity Share of ₹ 1/- each (in ₹)	16.88	0.79
b.	**Diluted earnings per Equity Share of ₹ 1/- each (in ₹)**		
i.	Number of Equity Shares (Denominator used for calculation of E.P.S. based on weighted average)	12,77,27,295	9,03,44,082
ii.	Diluted earnings per Equity Share of ₹ 1/- each (in ₹)	16.88	0.79

36 **Related Party Disclosures:**

A. Key Managerial Personnel

Shri Abhishek Singhania		Chairman and Managing Director
Shri Partho Pratim Kar		Joint Managing Director
Shri Sanjay Jain		Chief Financial Officer
Shri. Yogesh Sharma	(up to 18-10-2024)	Company Secretary
Smt. Shikha Rastogi	(w.e.f. 11-02-2025)	Company Secretary

Non Executive Non Independent Director
Shri Maneesh Mansingka

Independent Director
Shri Rajiv Bajaj
Shri Rajesh Relan
Smt. Renu Nanda

B. Entities over which Promoters/Directors have significant influence

J.K. Consultancy & Services Private Limited
J.K. Urbanscapes Developers Limited
Diensten Tech Limited
Additive 3 D
Sir Padampath Singhania Education centre

- Following are the transactions with related parties as defined under Companies Act, 2013 and Ind AS-24 and were carried out with related parties in the ordinary course of business and on terms equivalent to those that prevails in arm's length transaction.

Notes on terms and conditions of transactions with related parties

1 **Sales to Related Parties and concerned balance**
Sales to related parties are conducted in the ordinary course of business and on an arm's length basis, reflecting terms equivalent to those applicable to unrelated third parties. Accordingly, Jaykay Enterprises Limited (JKEL) mutually negotiates pricing, discounts, and payment terms with related parties by benchmarking these arrangements against comparable transactions with independent, non-related parties.

2 **Purchases of goods from related parties**
Purchases from related parties are conducted in the ordinary course of business on normal commercial terms, which are comparable to transactions with unrelated third parties. JKEL mutually determines purchase prices, discounts, and payment terms with related parties by benchmarking these arrangements against similar, verified transactions with non-related parties.

3 **Reimbursement of Expenses /paid**
Reimbursement is claimed from group companies on actual basis.

C. Key Managerial Personnel:

		2025-26	2024-25
a.	Shri Sanjay Jain Remuneration Paid	56.40	55.40
b.	Shri Yogesh Sharma (up to 18-10-2024) Remuneration Paid	-	12.74
c.	Smt. Shikha Rastogi (w.e.f. 11-02-2025) Remuneration Paid	33.45	11.34
d.	Partho Pratim Kar Remuneration Paid	136.50	85.50
	Total	**226.35**	**164.98**

D. Entity Significantly influenced by Key Management Personnel & their Relatives

Trade Payable		
J.K.Consultancy & Services Private Limited		
Opening balance at the beginning of the year	-	-
Add : Expenses incurred	4.65	0.96
Less : Payment made during the year	(3.79)	-0.96
Closing balance at year-end	0.86	-
Trade Receivable		
J.K. Urbanscapes Developers Limited		
Opening balance at the beginning of the year	-	-
Add : Rental income credited during the year	49.67	69.22
Less: Rent received	49.67	69.22
Closing balance at year-end	-	-
Diensten Tech Limited		
Opening balance at the beginning of the year	0.18	1.10
Add : Rental income credited during the year	21.45	14.44
Less : Recovery towards Rental income	(19.47)	(15.36)
Closing balance at year-end	**2.16**	**0.18**
Additive 3 D		
Opening balance at the beginning of the year	152.99	137.80
Add : Rental income credited during the year	-	140.19
Less : Payment received during the year	-	125.00
Less : Written off during the year	(152.99)	
Closing balance at year-end	-	**152.99**
Sir Padampath Singhania Education centre		
Opening balance at the beginning of the year	-	1.70
Add:Rental income and electricity charged during the year	6.85	24.32
Less: Amount received during the year	(6.85)	26.02
Closing balance at year-end	-	-

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

E. Directors and their relatives

Sitting Fee paid to Directors	1.84	2.01
Rent, Interest and other expenses paid	-	2.28
Rent paid (Mr. Abhishek Singhania)	0.44	-

F. Others

CSR Expenditure (Dr. Gaur Hari Singhania Institute of Management & Research	**6.04**	-

37 a. **Contingent Liabilities**

	2025-26	**2024-25**
(i) In respect of claims against the Company not acknowledged as debts :		Amount unasc
(ii) The Company has filed an appeal to Commissioner of Customs (Appeals) against the disputed customs demand raised by the customs department. The matter was remanded back vide an order of the Commissioner (Appeals) to the Deputy Commissioner for de novo adjudication. The last hearing was conducted on 19.01.2024, wherein the Company filed written submissions and now awaits the final order (Net of ₹ 71.95 Lakhs paid)	887.44	887.44
(iii) Disputed Income Tax Demand -	36.65	36.65
(iv) **Capital Commitments**	NIL	NIL
(v) **Other Commitments**	NIL	NIL

38 **Terms and conditions of transactions with related parties**

The sales and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

39 Previous year's figures have been restated/recasted/regrouped wherever necessary to confirm to the classification of the year.

40 The business of the associate Nebula 3D Services Private Limited has substantial accumulated losses carried forward from previous years resulting in erosion of Net worth as at 31st March 2026. However, the management is having a positive future outlook of the Associate's business as a going concern. Therefore the management opines that there is no need to impair the value of Investment in Associate.

41 **Other Information**

A. The group did not enter any transaction with companies struck off under section 24B of the Companies Act, 2013 or section 560 of Companies Act, 1956. There are no outstanding balances (payable to/receivable from) with struck off companies.

B. The group has complied with number of layers of companies.

C. The group has not entered in any Scheme of Arrangements and no Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act 2013.

D. The group did not held any Benami Properties and no proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

E. The group is not declared willful defaulter by any bank or financial institution or any other lender.

F. The group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

G. There are no unrecorded transactions in the books of accounts, which have been surrendered/disclosed as income during the year in the tax assessments under the Income Tax Act 1961.

H. 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 group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.

I. No funds have been received by the group from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group 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.

J. In the opinion of the management and to the best of their knowledge and belief the value on the realisation of the current assets, loans, if realised in the ordinary course of business, will not be less than the amount at which they have been stated in the Balance Sheet.

42 **Exceptional Items**

A. **Fair value of Investment in equity shares of JK Urbanscapes Developers Limited**

During the current financial year, the company has recognized a fair value gain of Rs. 26,265.71 lakh on its investment in 9,510,360 equity shares of JK Urbanscapes Developers Limited to comply with the provisions of Ind AS 109.

Following the company's first-time adoption of Ind AS in 2016-17, these shares were measured at a deemed cost of Rs. 1/-. These shares were not previously marked to fair value due to the prevailing lack of business visibility and legal complexities surrounding them.

With clarity of business and to ensure the financial statements reflect a true and fair view of the company's financial position as at March 31, 2026, management has opted to measure these shares at fair value. Consequently, the resulting fair value gain of Rs. 26,265.71 lakh has been disclosed as an Exceptional Item in the Statement of Profit and Loss.The said shares were already recognised and disclosed as investments in the Consolidated Financial Statements at a carrying value of Rs. 2,718.97 lakh in earlier periods. so net impact of 23546.74 recognized as exceptional items in Statement of Profit and Loss.

B. The exceptional items include a provision for expected credit loss of ₹4892.35 lakh recognized against trade receivables of the group.
It also includes the following items: Sundry Debtors written off of Rs 155.41 lakhs and Loss on disposal of Fixed assets Rs 185.50 lakhs, Statutory impact of new labour codes 447.56 lakhs and other balance written off 130.16 lakhs.

43 **Disclosure under Section 45-IA of the RBI Act:**

As per the financial statement as at 31st March, 2026, the financial assets constitute more than 50 percent of the total assets and income from financial assets constitute more than 50% of the gross income due to which company covered under section 45 IA of the Reserve Bank of India Act, 1934. But the company is engaged in the main business of digital manufacturing , software designing & development and manufacturing of parts and accessories used in aerospace sector. Further the company is not engaged in the business which attract the requirement of registration under section 45 IA of the Reserve Bank of India Act, 1934 except that the company has made investment in wholly owned subsidiary / group companies. Therefore management is of the view that the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

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Notes to the Consolidated Financial statements for year ended 31st March 2026

(Rs in Lakhs)

44 **Additional Notes to Consolidated Financial Statements:**

a. The entities considered in the consolidated financial statements are :

Sr. No.	Name of Entity	Nature of Entity	Country of Incorporation	Holding as on 31st March 2026	Period of Consolidation
1	Neumesh Labs Private Limited	Subsidiary	India	69.92%	01.04.2025-31.03.2026
2	JK Defence and Aerospace Limited	Subsidiary	India	100%	01.04.2025-31.03.2026
3	JK Digital and Advanced Systems Private Limited	Subsidiary	India	100%	01.04.2025-31.03.2026
4	JK Technosoft Limited	Subsidiary	India	97.48%	01.04.2025-31.03.2026
5	Allen Reinforced Plastics Limited	Step Down Subsidiary	India	92.92%	01.04.2025-31.03.2026
6	JK Phillips LLP	Associate	India	50%	01.04.2025-31.03.2026
7	Nebula 3D Services Private Limited	Associate	India	27.65%	01.04.2025-31.03.2026

b. Additional information as required under Schedule III to the Companies Act, 2013 of Companies Consolidated as subsidiaries:

Name of Company	Net Assets i.e. Total Assets less Total Liabilities		Share in Profit or Loss After tax		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated	Rs in Lacs	As % of Consolidated	Rs in Lacs	As % of Consolidated	Rs in Lakhs	As % of Consolidated	Rs in Lakhs
Holding Company:								
Jaykay Enterprises Limited	39.00%	27,176.31	116.47%	25,117.34	0.00%	0.00	109.34%	25,117.35
Subsidiaries:								
Neumesh Labs Private Limited	-6.29%	(4,384.16)	-27.47%	(5,924.29)	0.00%	-	-25.79%	(5,924.29)
JK Defence and Aerospace Limited	14.99%	10,446.78	-1.28%	(275.57)	0.00%	-	-1.20%	(275.57)
JK Digital and Advanced Systems Private Limited	3.09%	2,154.31	-0.28%	(60.15)	0.00%	-	-0.26%	(60.15)
Allen Reinforced Plastics Limited	15.50%	10,797.49	2.54%	547.32	-0.65%	(9.12)	2.34%	538.20
JK Technosoft Limited	33.71%	23,486.43	10.02%	2,160.22	100.65%	1,416.01	15.57%	3,576.23
Total	**100.00%**	**69,677.16**	**100.00%**	**21,564.87**	**100.00%**	**1,406.89**	**100.00%**	**22,971.76**

c. Statement containing Salient features of Financial Statements Pursuant to First Proviso to Sub section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 for Subsidiary and Associate Enterprises.

Part "A" Subsidiaries

Rs in Lakhs

Sr. No.	Name of the Subsidiary	Share Capital	Reserve & Surplus	Total Assets	Total Liabilities	Turnover	Profit before tax	Provision for Tax	Profit after tax	% of Share Holding
1	Neumesh Labs Private Limited	850.90	(5,235.06)	1,211.23	5,595.39	(563.11)	(6,327.41)	(403.12)	(5,924.29)	69.92%
2	JK Defence and Aerospace Limited	1,000.50	9,446.28	19,618.69	9,171.91	-	(368.26)	(92.68)	(275.57)	100.00%
3	JK Digital and Advanced Systems Private Limited	1,000.50	1,153.81	3,336.02	1,181.71	47.49	(77.26)	(17.12)	(60.15)	100.00%
4	Allen Reinforced Plastics Limited	2,771.91	8,025.58	15,679.80	4,882.31	3,172.28	869.28	321.95	547.32	92.92%
5	JK Technosoft Limited	870.36	22,616.07	26,612.23	3,125.80	20,728.87	2,854.70	694.48	2,160.22	97.48%

Part "B" Associates

Rs in Lakhs

Sr. No.	Name of Associate	Shares of Associate held by the Company on the year end				Profit/(Loss) for the year		Description of how there is Significant Influence	Reason why the Associate is not consolidated
		Latest Audited Balance Sheet Date	Amount of Investment in Associate	Extent of Holding %	Networth attributable to shareholding as per latest Balance Sheet	Considered in Consolidation	Not considered in Consolidation		
1	Nebula 3D Services Private Limited (Original investment valued, net of provision)	31-03-2026	353.45	27.65%	(58.63)	10.40	-	Parent Company has 27.65% holding	N.A.
2	JK Phillips LLP	31-03-2026	1.00	50.00%	24.11	24.11	-	Parent Company has 50% share in partnership firm	N.A.

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS

Jaykay Enterprises Limited
CIN : L55101UP1961PLC001187
Ph.No.+91 512 2371478-81 * Fax : +91 512 2332665 website www.jaykayenterprises.com E-mail :
Consolidated Segment Information for the year ended 31st March, 2026

(Rs in Lakhs)

Note No.45- Segment Information

Particulars	For the period year ended 31st, March 2026	For the Year ended 31st March 2025
Segment Revenue		
Defence & Aerospace Division	3,767.94	2,978.96
Digital Manufacturing and Advance Systems	(510.12)	5,378.71
Digital Service	20,728.87	-
Other Unallocated Revenue		
Interest Income	1,064.62	523.88
Profit on Sale of Investments	1,839.92	798.14
Miscellaneous Receipts	1,359.98	214.04
Total Segment revenue	**28,251.21**	**9,893.73**
Less - Inter Segment Revenue	-	-
Total Revenue	**28,251.21**	**9,893.73**
Segment Result		
Defence & Aerospace Division	472.42	129.14
Digital Manufacturing and Advance Systems	(1,567.68)	308.60
Digital Service	2,557.37	-
Profit & loss before finance cost & unallocable income (net of expense)	**1,462.11**	**437.74**
Finance cost	(679.75)	(608.47)
Unallocable income net of expenses	3,660.65	879.38
Exceptional Items	17,735.77	-
Profit Before Tax	**22,178.78**	**708.64**
Segment Assets		
Defence & Aerospace Division	15,993.95	23,539.55
Digital Manufacturing and Advance Systems	4,668.49	9,826.36
Digital Service	26,612.24	22,729.76
Total Segment Assets	**47,274.68**	**56,095.67**
Unallocable	36,080.01	4,607.02
Total	**83,354.69**	**60,702.69**
Segment Liabilities		
Defence & Aerospace Division	13,242.34	21,441.67
Digital Manufacturing and Advance Systems	4,539.87	9,707.17
Digital Service	26,612.23	22,729.76
Total Segment Liabilities	**44,394.44**	**53,878.60**
Unallocable	38,960.25	6,824.09
Total (Including Shareholder's Fund)	**83,354.69**	**60,702.69**

P.L. TANDON & CO. KANPUR CHARTERED ACCOUNTANTS