SHARP COMMERCIAL ENTERPRISES LIMITED

Reg. Office: A-1/53, Sector 7, Rohini, Delhi-110085
CIN: L73100DL1984PLC019616; Email id: sceplco@gmail.com
Website: www.sharpcommercial.in

Date: 13th July, 2026

To,
Head-Listing & Compliance
Metropolitan Stock Exchange of India Limited
205(A), 2nd Floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road,
Kurla (West), Mumbai-400070

SUBJECT: SUBMISSION OF THE ANNUAL REPORT FOR THE FINANCIAL YEAR 2025-26 OF SHARP COMMERCIAL ENTERPRISES LIMITED

MSEI SYMBOL: SCEL
ISIN: INE023F01013

REF: SHARP COMMERCIAL ENTERPRISES LIMITED

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we hereby enclose the Annual Report for the 42ND Annual General Meeting (AGM) of the Company scheduled to be held on Friday, 7th August, 2026 at 01:00 P.M. at the registered office of the company situated at A-1/53, Sector 7, Rohini, Naharpur, Delhi, 110085 in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India from time to time.

The Annual Report for the financial year ended on 31st March, 2026 is also available on Company's website https://sharpcommercial.in/ .

You are requested to take the above information on record.

Thanking you
Yours Faithfully
FOR SHARP COMMERCIAL ENTERPRISES LIMITED

AMAN
GOSWAMI

Digitally signed by AMAN GOSWAMI
DN: c=IN, o=Personal, title=2735,
pseudonym=acyhb3t5qs6k1v7idlgr8poewnj20x9f,
2.5.4.20=64060a40b377ad680a9ad1c9fbc7c7023c078b1f93918fe2c4f661ed464e99ab,
postalCode=110055, st=Delhi,
serialNumber=2957c0d1373df1402fa9204ed04acb8eedf86cb6807d932d914e863d0fac5281, cn=AMAN GOSWAMI
Date: 2026.07.13 17:53:18 +05'30'

AMAN GOSWAMI
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEM NO: A80566

ANNUAL REPORT 2025-26

SHARP COMMERCIAL ENTERPRISES LIMITED

Executive summary

The past year has been transformative for Sharp Commercial Enterprises Limited. We have successfully navigated through various challenges and achieved significant milestones. Our focus on enhancing our presence in Trading of Various Types of Groceries and Dry Fruits and improving customer engagement has yielded positive results.

Financial performance

Despite the economic uncertainties, Sharp Commercial Enterprises Limited. has demonstrated resilience and growth. Our total revenue has increased by 320% as year-on-year basis and we have maintained a healthy margin. Cost optimization strategies and efficient resource management have contributed to our financial stability.

Future outlook

Looking ahead, we are committed to further enhancing our capabilities and expanding our service offerings. Our focus will be on increasing profit margins and enhancing the investors wealth. Data analytics to drive personalized customer experiences and exploring new market opportunities. We are confident that our strategic initiatives will position us for sustained growth and success.

Conclusion

The achievements of the past year are a testament to the dedication and hard work of our team. We are grateful for the support of our stakeholders and look forward to continuing our journey of growth and innovation.

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Mithlesh Gupta: Whole Time Director

Ms. Mandavi: Independent Director

Mr. Ravindra Hirappa Waghmare: Independent Director

Mr. Naresh Kumar Mansharamani: Independent Director (appointed w.e.f. 28th March, 2026)

CHIEF FINANCIAL OFFICER:

Mr. Mithlesh Gupta

COMPANY SECRETARY AND COMPLIANCE OFFICER:

Mr. Aman Goswami

STATUTORY AUDITORS:

M/s. AS Bhutani and Associates,
Chartered Accountants
311-B, Second Floor, Chand Nagar, New Delhi-110018

SECRETARIAL AUDITORS:

Mr. Shailendra Kumar Roy
(COP: 11738, Mem. No. A25823)

OUR BANKERS:

Kotak Mahindra Bank, Delhi Branch

REGISTRARS & SHARE TRANSFER AGENTS:

Adroit Corporate Services Private Limited.
17-20, Jaffarbhoy Ind. Estate, 01st Floor, Makwana Road,
Marol Naka, Andheri (E) Mumbai 400059

LISTED:

MSEI Limited
205(A), 2nd Floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road,
Kurla (West), Mumbai-400070.

REGISTERED OFFICE:

A-1/53, Sector 7, Rohini, Naharpur, Delhi-110085

<u>NOTICE OF 42ND ANNUAL GENERAL MEETING OF THE COMPANY</u>

Notice be and is hereby given that the **42nd (Forty Second)** Annual General Meeting **("AGM")** of the Members of **Sharp Commercial Enterprises Limited ('the Company')** will be held on **Friday, the 07th day of August, 2026** at **01:00 P.M. at the registered office of the company situated at A-1/53, Sector 7, Rohini, Naharpur, Delhi,110085** to transact the following business(es):

<u>ORDINARY BUSINESS</u>

ITEM NO. 1 - <u>ADOPTION OF FINANCIAL STATEMENTS AND REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON</u>

To consider and if thought fit, to pass, the following resolution as an <u>Ordinary Resolution:</u>

"**RESOLVED THAT** the Audited Financial Statements of the Company including the Balance Sheet as at 31st March, 2026, the Statement of Profit & Loss, the Cash Flow Statement for the year ended as on that date and the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

ITEM NO. 2- <u>APPOINTMENT OF MR. MITHLESH GUPTA (DIN: 10665124) AS DIRECTOR LIABLE TO RETIRE BY ROTATION</u>

To consider and if thought fit, to pass, the following resolution as an <u>Ordinary Resolution:</u>

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mithlesh Gupta (DIN: 10665124), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the Company liable to retire by rotation."

<u>SPECIAL BUSINESS</u>

ITEM NO. 3- <u>TO CONSIDER AND APPROVE THE APPOINTMENT OF STATUTORY AUDITORS TO FILL CASUAL VACANCY</u>

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139(8), 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the "Act"), and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Board of Directors through resolution passed on Tuesday, 07th July, 2026, the appointment of M/s A S Bhutani & Associates, Chartered Accountants (Firm Registration No. 029646N), be and is hereby approved as the Statutory Auditors of the Company, on such terms and conditions as mentioned in the explanatory statement, to fill the casual vacancy caused by the resignation of M/s MKRJ & Co. Chartered Accountants (Firm Registration No. 0030311N) as Statutory Auditors.

RESOLVED FURTHER THAT M/s A S Bhutani & Associates, Chartered Accountants (Firm Registration No. 029646N), be and is hereby appointed as Statutory Auditors of the Company to hold the office from 7th July, 2026, until the conclusion of this Annual General Meeting (42nd) of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee and duly approved by the Directors of the Company."

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and/or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do all such acts, deeds, matters and things including filing of necessary forms/documents with Registrar of Companies and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution, for matters connected therewith, or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

ITEM NO. 4- <u>APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY FOR A PERIOD OF FIVE YEARS</u>

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 142 of the Companies Act read with the Companies (Audit and Auditors) Rules, 2014 (the "Act") and other applicable provisions, if any of the Act, as amended from time to time or any other law for the time being in force (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), upon the recommendation of the Audit Committee and the Board of Directors, M/s A S Bhutani & Associates, Chartered Accountants (Firm Registration No. 029646N), be and is hereby appointed as Statutory Auditors of the Company, for a period of 5 (Five) consecutive years commencing from the conclusion of 42nd Annual General Meeting till the conclusion of the 47th Annual General Meeting ("AGM") to be held in the year 2031 at such remuneration including the out of pocket expenses as may be mutually decided amongst the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and/or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do all such acts, deeds, matters and things including filing of necessary forms/documents with Registrar of Companies and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution, for matters connected therewith, or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

ITEM NO. 5 - <u>APPOINTMENT OF MR. NARESH KUMAR MANSHARAMANI (DIN: 07160387) AS INDEPENDENT DIRECTOR OF THE COMPANY</u>

To consider and if thought fit, to pass with or without modification(s), the following resolution as <u>Special Resolution:</u>

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 **("the Act")** (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), in terms of Articles of Association of the Company and on the basis of the recommendation received from the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Naresh Kumar Mansharamani (DIN: 07160387) who was appointed by the Board as an Additional Director in the category of Non-Executive Independent Director of the Company, with effect from 28th March, 2026, be and is hereby appointed as a Non-Executive Independent Director of the Company, to hold office for a term of 5 (Five) consecutive years, w.e.f. 28th March, 2026 to 27th March, 2031 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Naresh Kumar Mansharamani (DIN: 07160387) be paid such fees as the Board of Directors of the Company may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and/or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do all such acts, deeds, matters and things including filing of necessary forms/documents with Registrar of Companies and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution, for matters connected therewith, or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

ITEM NO. 6- <u>TO CONSIDER AND APPROVE BORROWING LIMITS OF THE COMPANY</u>

To consider and if thought fit, to pass, with or without modification(s) the following resolution a <u>Special Resolution</u>:

"**RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard (if any) and subject to the provisions of Section 180(1)(c) and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereto (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to fix the borrowing limits of the Company, from any Bank and/or other Financial Institution and/ or Indian/Foreign Lender and/or body corporate / entity/ entities/ Directors of the Company and/or authority/ authorities, as may be deemed appropriate by Board to an aggregate amount not exceeding Rs. 15,00,00,000/- (Rupees Fifteen Crores Only).

RESOLVED FURTHER THAT in supersession of all earlier resolutions passed in this regard (if any) and subject to Section 180(1)(a) and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the consent of the members of the Company be and is hereby accorded for the Board of Directors to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any moveable or immovable properties of the Company and the whole of the undertaking of the Company to or in favor of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for due payment of the principal and/or together with interest, charges, cost expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtness secured by assets of the Company does not exceed a sum of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only).

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and/or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do all such acts, deeds, matters and things including filing of necessary forms/documents with Registrar of Companies and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution, for matters connected therewith, or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

ITEM NO. 7- <u>TO CONSIDER AND APPROVE REVISION IN THE TERMS OF LOAN AGREEMENTS WITH VARIOUS ENTITIES</u>

To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereto (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company to consider the alteration in the Loan Agreement(s) entered with various entities as detailed in the Explanatory Statement, including the conversion of the same into equity shares on such terms and conditions as may be approved by the Board of Directors in their absolute discretion and agreed by the lenders.

RESOLVED FURTHER THAT the Board of Directors Company be and are hereby authorized to do all such acts, deeds, matters and things including filing of necessary forms/documents and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution, for matters connected therewith, or incidental thereto and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
For Sharp Commercial Enterprises Limited
-Sd/-
Aman Goswami
Company Secretary and Compliance Officer
M No. A80566

Date: 07th July, 2026
Place: Delhi
Regd Off: Sharp Commercial Enterprises Limited
A-1/53, Sector-7, Rohini, Naharpur, Delhi-110085
CIN: L73100DL1984PLC019616
Email id: sceplco@gmail.com

NOTES:

1. **NO GIFTS OF ANY KIND SHALL BE DISTRIBUTED AT THE ANNUAL GENERAL MEETING**

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS/HER PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. THE PROXY SHALL NOT BE ENTITLED TO SPEAK AT THE MEETING AND NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.**

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the Company carrying voting rights. A member holding more than ten percentage of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument appointing a proxy shall be in writing and be signed by the appointer or his/her attorney duly authorized in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.

3. Statement under Section 102 of the Companies Act, 2013 ('the Act'), setting out the material facts concerning item Nos. 3 to 7 of the notice is annexed hereto.

4. If a Person is appointed as Proxy for more than 50 Members, he/she shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
5. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the Board Resolution at the company's email id sceplco@gmail.com authorizing their representative to attend and vote on their behalf at the Meeting.

6. Notice of AGM along with Annual Report shall be dispatched to the shareholders, whose names appear in the Register of Members as on **Friday, 10th July, 2026.**

7. Relevant Documents referred to in the accompanying Notice and all other statutory documents will be made available for inspection in the physical mode from 10:00 A.M. to 12:00 Noon during the working days, except Saturday and Sunday.

8. Mr. Devender Singh (M. No: 76094 and CoP: 28056), Proprietor of M/s Devender Singh & Associates, a peer reviewed Practicing Company Secretary Firm, has been appointed as the Scrutinizer to scrutinize the remote e-voting and Ballot process at the time of AGM in a fair and transparent manner.

9. The Register of Members and Share Transfer Books of the Company shall remain closed from **Tuesday, 04th August, 2026** till **Thursday, 06th August, 2026** (both days inclusive).

10. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date i.e., **Friday, 31st July, 2026**. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in Annexure-1 to the notice

11. The Results of voting will be declared within 2 (two) working days from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The Company shall simultaneously forward the results to Metropolitan Stock Exchange of India Limited [MSEI], where the equity shares of the Company are listed.

12. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, as duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.

13. Attendance slip, proxy form, Polling Paper and the route map having the prominent landmark of the venue of the AGM as required under Secretarial Standards on the General Meeting is annexed herewith to the Notice.

14. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents, Adroit Corporate Services Private Limited ('the RTA") to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the RTA.

15. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Adroit Corporate Services Private Limited (RTA of the Company).

16. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.

17. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.

18. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

19. Members seeking any information with regard to the accounts, are requested to write to the Company at its email id: sceplco@gmail.com on or before **Friday, 31st July, 2026**, so as to enable the Management to keep the information ready at the AGM.

20. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.

21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.

22. In conformity with Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and other applicable regulatory requirements, the Notice of AGM and the Annual Report and Annual Accounts for the Financial Year ended 31st March, 2026 are being sent through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Further, a letter specifying the weblink including the exact path where the Notice of AGM and Annual Report is available has been sent to those members whose email address has not been registered with Company or with the Depositories.

23. Members are requested to: -

a) bring the Attendance Slip at the venue duly filled-in and signed for attending the meeting, as entry to the AGM Place will be strictly on the basis of the Entry Slip available at the counters at the meeting venue in exchange of the attendance Slip;

b) quote their Folio / Client ID & DP ID Nos. in all correspondence with the Company / R&TA;

c) As mandated by the Securities and Exchange Board of India **("SEBI")**, securities of the Company can be transferred / traded only in dematerialised form. Members holding shares in physical form are advised to avail the facility of dematerialisation.

24. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and Secretarial Standards-2 on General Meetings issued by ICSI, the Company is offering e-voting facility to the shareholders to enable them to cast their votes electronically on the items mentioned in the Notice. The e-voting services provided by NDSL on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.

25. The facility for voting through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.

26. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

27. The Notice of the 42nd (Forty Second) Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with Attendance Slip and Proxy Form can be downloaded from the link provided.

28. **The e-voting period commences on Tuesday, 04th August, 2026 (9:00 A.M.) and ends on Thursday, 06th August, 2026 (5:00 P.M.).** During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

29. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date** i.e., **Friday, 31st July, 2026**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., **Friday, 31st July, 2026**, may cast their vote after following the instructions for e-voting as provided in Annexure-1 to the notice.

30. The members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

31. The instructions for Remote E-Voting are enclosed herewith and marked as **Annexure-1.**

32. **General Guidelines for shareholders:** Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail csdevpatel@gmail.com to with a copy marked to sceplco@gmail.com.

33. The Chairperson shall, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3 & 4: APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

The Members of the Company at its 40th Annual General Meeting ("AGM") held on 30th September, 2024 had appointed M/s MKRJ & Co., Chartered Accountants to hold office for a period of five years.

M/s MKRJ & Co., Chartered Accountants, vide their letter dated July 07, 2026 have resigned from the position of Statutory Auditor of the Company, resulting into a casual vacancy in the office of Statutory Auditors as envisaged by Section 139(8) of the Companies Act, 2013. In this connection this is to inform the members that in accordance with the provisions of Section 139(8) of the Companies Act, 2013, any casual vacancy in the office of an auditor shall be filled by the Board of Directors within thirty days, but if such casual vacancy is as a result of the resignation of an auditor, such appointment shall also be approved by the company at a general meeting convened within three months of the recommendation of the Board and shall hold the office till the conclusion of the next annual general meeting. Accordingly, the Audit Committee of the Company in its meeting held on Tuesday, 07th July, 2026 considered various parameters like capability of M/s A S Bhutani & Associates, Chartered Accountants (Firm Registration No. 029646N) to serve a business landscape as that of the Company, etc. The Audit Committee found M/s. A S Bhutani & Associates, Chartered Accountants to be best suited to handle the audit of the financial statements of the Company. Therefore, considering the experience of M/s. A S Bhutani & Associates, Chartered Accountants, the Audit Committee of the Company recommended the proposal:

a) to appoint them as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s MKRJ & Co., Chartered Accountants; and
b) to appoint them as the Statutory Auditor for a period of Five (5) consecutive years commencing from the conclusion of this AGM till the conclusion of the AGM to be held in the year 2031.

The above proposals were subsequently approved and recommended by the Board of Directors at their meeting held on Tuesday, 07th July, 2026 for further approval of the members of the Company. M/s A S Bhutani & Associates, Chartered Accountants (Firm Registration No. 029646N), have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013. In light of the above facts the Board of Directors recommends the passing of the Resolution contained in this Item no. 3 & 4 of the accompanying Notice as an Ordinary Resolutions. None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company is concerned or interested in the said resolution.

ITEM NO. 5: APPOINTMENT OF MR. NARESH KUMAR MANSHARAMANI (DIN: 07160387) AS INDEPENDENT DIRECTOR OF THE COMPANY

Post reviewing of confirmation of Independence received from Mr. Naresh Kumar Mansharamani (DIN: 07160387), under Section 149(6) of the Companies Act, 2013 **("the Act")** and after receiving the recommendation from the Nomination and Remuneration Committee, the Board at its meeting held on

28th March, 2026 has considered and approved the appointment of Mr. Naresh Kumar Mansharamani as an Additional Director of the Company, in the category of Non-Executive Independent Director with effect from 28th March, 2026 till the date of ensuing General Meeting of the Company pursuant to Section 161 of Companies Act, 2013.

Mr. Naresh Kumar Mansharamani is registered under the Independent Director's Databank as maintained by The Indian Institute of Corporate Affairs **("IICA")** and he has also qualified the online self-proficiency test and the certificate was placed before the Board in its meeting held on 28th March, 2026.

The Company has received declaration from Mr. Naresh Kumar Mansharamani that he did not have or had any prior transaction/association with the Company, its Directors, Promoters.

The Board opines that Mr. Naresh Kumar Mansharamani fulfils the conditions specified under Section 149(6) and Schedule IV of the Act and also that he is Independent of the management. Mr. Naresh Kumar Mansharamani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or of any other such authority. Mr. Naresh Kumar Mansharamani is a person of integrity and possesses professional qualification.

A brief profile and other information as required under Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard-2 issued by Institute of Company Secretaries of India ("ICSI") is provided as **Annexure- A.**

The Board in its meeting held on 28th March, 2026 has recommended to the shareholders the appointment as the Independent Director of the company for a period of 5 (Five) consecutive years commencing from 28th March, 2026 till 27th March, 2031 (both days inclusive), post receiving the recommendation from the Nomination and Remuneration Committee of the Company.

Your Board recommends the Special resolution as set out in Item No. 5 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Naresh Kumar Mansharamani and his relatives, are in any way concerned or interested in the resolution.

ITEM NO. 6: CONSIDER AND APPROVE BORROWING LIMITS OF THE COMPANY

Keeping in view the Company' existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may from time to time raise funds from various Banks and/ or Financial Institutions and/ or any other lending institution and/ or Bodies Corporate and/ or Directors of the Company or such other persons/ individuals, as may be considered fit, which together with the moneys already borrowed by the Company (business). Hence it is proposed to fix the maximum borrowing limits upto Rs. 15,00,00,000/- (Rupees Fifteen Crores).

Pursuant to Section 180(1) (c) of the Companies Act 2013, the Board of Directors cannot borrow more than the aggregate amount of paid up capital of the Company and its free reserves at any time except with the consent of the members of the Company in the general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Further Section 180(1) (a) of the Companies Act 2013, provides for power to sell or otherwise dispose of the whole or substantially whole of the undertaking of the Company subject to approval of members of the Company in the general meeting, upto a limit of Rs. 15,00,00,000/- (Rupees Fifteen Crores).

Your Board recommends the Special resolution as set out in Item No. 6 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested in the resolution.

ITEM NO. 7: CONSIDER AND APPROVE REVISION IN THE TERMS OF LOAN AGREEMENTS WITH VARIOUS ENTITIES

In order to strengthen the Company's financial structure and enhance long-term sustainability, the Board of Directors has proactively evaluated opportunities to optimize the existing loan arrangements. After due consideration, the Board deemed it beneficial to revise the terms of the current Loan Agreements to include the option of converting the outstanding loan amounts into Equity Share Capital of the Company. The entities whose loan agreements are proposed to be revised pursuant to this resolution are listed below:

S.No.	Name of Entity	Loan Amounts consented to be Converted(Amount in Rupees Up to)
1.	AKKME FOOD CRAFT LIMITED	Upto Rs. 2,00,00,000/-
2.	DHULL TRADING PRIVATE LIMITED	Upto Rs. 1,50,00,000/-
3.	NATURES HEAVENS INDIA PRIVATE LIMITED	Upto Rs. 2,00,00,000/-

The Board of Directors in its Meeting held on Tuesday, 7th July, 2026 has approved proposal for the conversion of existing loans into equity shares, aiming to align the Company's capital structure with its growth objective and recommends in the interest of the Company the alterations as set out in Item no. 7 of this Notice.

Your Board recommends the Special resolution as set out in Item No. 7 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested in the resolution.

ANNEXURE A TO THE EXPLANATORY STATEMENT

DISCLOSURE PURSUANT TO THE REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND SECRETARIAL STANDARDS-2 ON GENERAL MEETINGS (SS-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ('ICSI')), INFORMATION IN RESPECT OF THE RE-APPOINTMENT OF DIRECTOR IS PROVIDED HEREIN BELOW

Name of the Director	Mr. Naresh Kumar Mansharamani
DIN	07160387
Date of Birth/Age	20/12/1971
Qualification(s)	MBA, LLB, B.COM
Nature of Expertise in specific functional areas	He is a LLB and B.com Graduate and he has experience of more than 27 years in Corporate Laws
Brief Resume	Mr. Naresh Kumar Mansharamani having degree in Bachelors in Law from University of Delhi, Masters of Business Administration in Finance & Strategy and B. Com from University of Delhi. He holds total working experience of 27 years in corporates laws and consultancy firms on Indian & International laws.
Terms & Conditions of appointment/ ~~reappointment~~	Mr. Naresh Kumar Mansharamani has been appointed as Independent director on 28th March, 2026 for a period of 5 (Five) consecutive years commencing from 28th March, 2026 till 27th March, 2031 (both days inclusive)
Remuneration last drawn (sitting fees and commission)	N.A.
Remuneration proposed to be paid	NA.
Date of First Appointment	28th March, 2026
Shareholding: **In the Company** **In the listed entity, including shareholding as a beneficial owner**	NA
Relationship with other Directors (or inter-se), Manager and other Key Managerial Personnel of the Company	N.A.
Number of Board meetings held and attended during the FY 25-26	NA.
Other Directorships, Membership/ Chairmanship of Committees of other Boards	Directorship: 0 Membership: 0 Chairmanship:0
names of listed entities in which the person	

also holds the directorship and the membership of Committees of the board	
listed entities from which the person has resigned in the past three years	N.A.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board opines that Mr. Naresh Kumar Mansharamani fulfils the conditions specified under Section 149(6) and Schedule IV of the Act read with and also that he is Independent of the management. Mr. Naresh Kumar Mansharamani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or of any other such authority. Mr. Naresh Kumar Mansharamani is a person of integrity and possesses professional qualification.

Annexure-1

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 4th August, 2026 at 9:00 A.M. and ends on 6th August, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 31st July, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 31st July, 2026.

How do I vote electronically using NSDL e-Voting system?

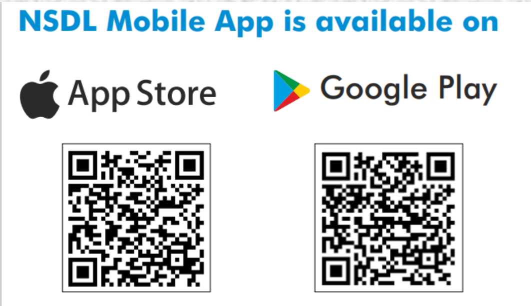
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services

	under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system

	of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdevpatel@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President, NSDL at evoting@nsdl.com

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

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

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

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

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

ATTENDENCE SLIP
SHARP COMMERCIAL ENTERPRISES LIMITED
Regd. Off: A-1/53, Sector-7, Rohini, Naharpur, North West Delhi, Delhi-110085
CIN- L73100DL1984PLC019616
E-mail: sceplco@gmail.com,

42nd (Forty Second) ANNUAL GENERAL MEETING OF SHARP COMMERCIAL ENTERPRISES LIMITED
Friday, 07th August, 2026 at 01:00 P.M.

Please complete this Attendance Slip and hand-over at the Entrance of Hall. Only Members or their Proxies are entitled to be present at the Meeting.

Name of the Shareholder:

Ledger Folio No/DP-ID and Client ID

Address:

No. of Shares held:

Name of the Proxy (If Any):

I/We hereby record my/ our presence at the 42nd (Forty Second) Annual General Meeting of the Company held on Friday, 7th August, 2026.

Date:
Place:

Member's / Proxy's Signature

FORM NO. MGT- 12

BALLOT PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Sharp Commercial Enterprises Limited
Registered Office: A-1/53, Sector-7, Rohini, Naharpur, North West Delhi, India-110085
CIN: L73100DL1984PLC019616

BALLOT PAPER

S No	**Particulars**	**Details**
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of the Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	**Item No.**	**No. of Shares held by me**	**I assent to the resolution**	**I dissent from the resolution**
1.	Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon			
2.	Appointment of Mr. Mithlesh Gupta (DIN: 10665124) as director liable to retire by rotation			
3.	Consider and Approve the Appointment of Statutory Auditors to fill Casual Vacancy			
4.	Appointment of Statutory Auditors of the Company for a period of five years			
5.	Appointment of Mr. Naresh Kumar Mansharamani (DIN: 07160387) as Independent Director of the Company			
6.	To consider and approve borrowing limits of the Company			
7.	To consider and approve revision in the terms of loan agreements with various entities			

Place:
Date: **(Signature of the shareholder*)**

(*as per Company records)

Form No. MGT – 11
Proxy Form
[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L73100DL1984PLC019616
Name of the Company: SHARP COMMERCIAL ENTERPRISES LIMITED
Registered office: A-1/53, Sector-7, Rohini, Naharpur, North West Delhi, Delhi-110085

Name of the member(s): Registered address: Email ID: Folio No./ DP ID and Client ID:

I/We, being the member(s) of ………… shares of the above named Company, hereby appoint

1. Name: ……………………….
   Address:
   Email Id:
   Signature: ……………….. , or failing him

2. Name: ……………………….
   Address:
   Email Id:
   Signature: ……………….. , or failing him

3. Name: ……………………….
   Address:
   Email Id:
   Signature: ……………….. ,

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Forty Second Annual General Meeting of the Company to be held on Friday, 07th August, 2026 at 01:00 P.M. at A-1/53, Sector-7, Rohini, Naharpur, Delhi-110085 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
1.	Adoption of Financial Statements and Reports of the Board of Directors and Auditors thereon
2.	Appointment of Mr. Mithlesh Gupta (DIN: 10665124) as director liable to retire by rotation
3.	Consider and Approve the Appointment of Statutory Auditors to fill Casual Vacancy
4.	Appointment of Statutory Auditors of the Company for a period of five years
5.	Appointment of Mr. Naresh Kumar Mansharamani (DIN: 07160387) as Independent Director of the Company
6.	To consider and approve borrowing limits of the Company
7.	To consider and approve revision in the terms of loan agreements with various entities

Affix Re 1
Revenue
Stamp

Signed this …….. day of ……..2026

Signature of Shareholder: ___________________

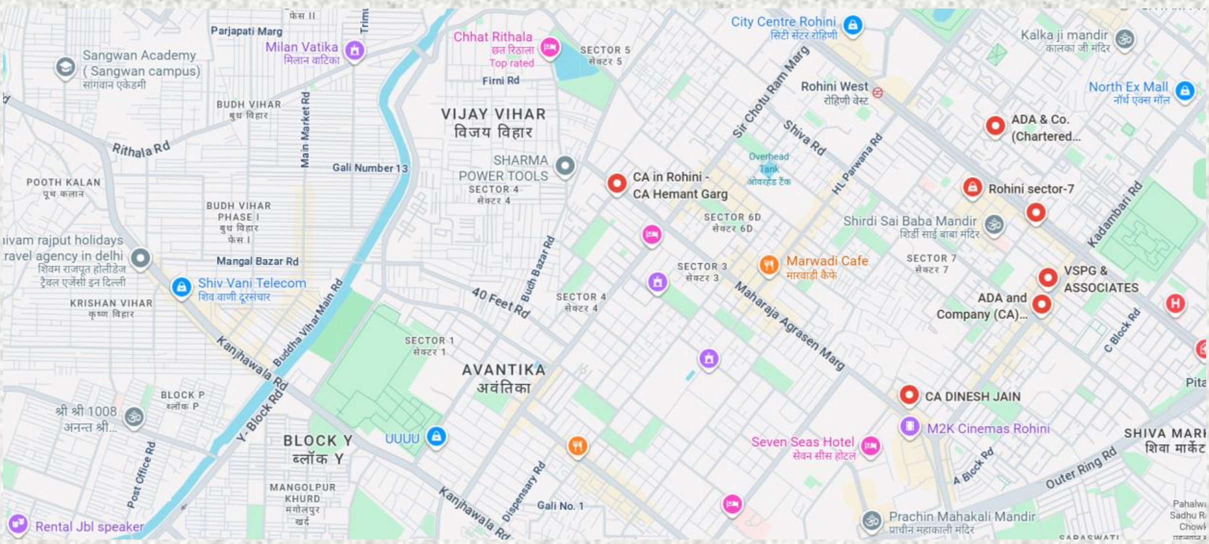
Signature of Proxy holder(s): ______________________

Note: This proxy form in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

ANNEXURE-1A

SHARP COMMERCIAL ENTERPRISES LIMITED

Route Map to Venue of AGM to be held on 7th August, 2026



BOARD'S REPORT

To,
The Members
Sharp Commercial Enterprises Limited

Your directors have pleasure in presenting the 42nd Director's Report on the Business and operations of your Company together with the Audited Statement of Accounts and the Report of Auditors of your company for the Financial Year ended 31st March, 2026. The financial results are summarized as under:

1. FINANCIAL HIGHLIGHTS AND STATE OF COMPANY'S AFFAIRS:

a) FINANCIAL RESULTS:

(In Lakhs)

Particulars	Current Year (2025-26)	Previous Year (2024-25)
Total Income	18.38	5.75
Total Expenses	21.02	4.45
Profit/ (Loss) Before Exceptional Item	**(2.64)**	**1.30**
Exceptional Item	-	-
Profit Before Tax	**(2.64)**	**1.30**
Current Tax	-	0.34
Earlier years tax	-	-
Deferred Tax	-	-
Profit/(Loss) after Tax	**(2.64)**	**0.96**
Earnings per share		
Basic	**-0.17**	**0.06**
Diluted	**-0.17**	**0.06**

(b) Highlights of the Company's Performance for the year ended 31st March, 2026 are as under:

During the year, your Company recorded Total Turnover Revenue of Rs. 18.38 Lakhs (previous year Rs. 5.75 Lakhs). The Company has recorded a Net Loss of Rs. 2.64 Lakhs during the Financial Year ended 31st March, 2026 as compared to Net Profit of Rs. 1.30 Lakhs in the previous year.

(c) Segment-wise position of business and its operations;

(Amount in lakhs)

		Particulars	Standalone	
			Year ended	Previous Year Ended
			31.03.2026	31.03.2025
1	**Segment Revenue (net sale/income from each segment should be disclosed under this head)**			
	(a)	Segment – Dry Fruits	2.76	-
	(b)	Segment –Groceries	1.95	-

	(c)	Segment – Vegetables	0.38	-
	(d)	Segment – Others	4.02	-
	Total		**9.11**	**-**
	Less: Inter Segment Revenue		**-**	**-**
Revenue from Operations			**9.11**	**-**
2	**Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment)**			
	(a)	Segment – Dry Fruits	0.97	-
	(b)	Segment –Groceries	(0.87)	-
	(c)	Segment – Vegetables	0.02	-
	(d)	Segment – Others	(9.33)	
	Total Profit before tax		**(9.21)**	**-**
	Less:	(i) Finance Cost	-	-
		(ii) Other Un- allocable Expenditure net off un-allocable income	(6.57)	(4.45)
	Profit Before Tax		**(2.64)**	**(4.45)**
3	**Capital Employed (Segment Assets - Segment Liabilities)**			
	(a)	Segment - Dry Fruits	84.32	-
	(b)	Segment – Groceries	66.24	-
	(c)	Segment- Vegetables	8.46	-
	(d)	Segment – Others	-	159.02
Total Capital Employed			**159.02**	**159.02**

(d) **Share Capital:**

Authorized Share Capital:

The Authorized Share Capital as on 31st March, 2026 stood at Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lakhs only) divided into 55,00,000 (Fifty Five Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each. During the year under review there was no change reported in the authorized share capital of the company.

Paid Up Share Capital:

The company is having only 1 (One) class of share i.e., Equity Share and the paid up capital as on 31st March, 2026 stood at Rs. 1,59,02,000/- (Rupees One Crore Fifty Nine Lakhs Two Thousand only) divided into 1590200 (Fifteen Lakh Ninety Thousand Two Hundred) equity shares of Rs. 10/- (Rupees Ten Only) each. During the year under review there was no change reported in the paid up share capital of the company.

Further, during the year under review:

- There is no re-classification or sub-division of the authorized share capital;
- There is no reduction of share, buy back and right issue of share; and
- There is no change in voting right.

(e) Transfer to Reserves in Terms of Section 134(3)(J) of The Companies Act, 2013:

For the Financial Year ended 31st March, 2026, the Company has not proposed to carry any amount to the General Reserve Account.

(f) Dividend:

To conserve the funds for future prospects, the Board of Directors has not recommended dividend on the equity shares of the Company.

(g) Material Changes and Commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

No material changes have been occurred between the end of the financial year to which the financial statements relates and the date of the report.

(h) Sums Due to Micro, Small and Medium Enterprises

No amount for payment towards principal and interest was pending towards Micro, Small & Medium Enterprises as on 31st March, 2026.

2. PUBLIC DEPOSITS:

During the year under review, your Company did not accept any deposits from the public within the ambit of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.

3. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the financial year 2025-26 following changes were made in the Board of Directors of the Company:

- On recommendation received from the Nomination and Remuneration Committee, the board of directors in its meeting held on 26th July, 2025 approved the change in designation of Mr. Mithlesh Gupta (DIN: 10665124) from Non-Executive Non-Independent Director to Whole Time Director (Executive Director) of the company w.e.f. 26th July, 2025 and the members approved his change in designation at the Annual General Meeting held on 27th September, 2025.
- On recommendation received from the Nomination and Remuneration Committee, the board of directors in its meeting held on 26th July, 2025 approved the appointment of Ms. Mandavi (DIN: 09289243) as Non-Executive Independent Director of the company w.e.f. 26th July, 2025 and the members approved her appointment at the Annual General Meeting held on 27th September, 2025.
- Mr. Shivbhagwan Madanlal Somani, Mr. Amit Shivbhagwan Somani and Ms. Reeta Amit Somani resigned from their positions of Directors of the Company w.e.f. 22nd August, 2025 due to their engagement in other assignments. Further they also confirmed that there was no other reason for their resignation apart from the stated in the resignation letter.
- On recommendation received from the Nomination and Remuneration Committee, the board considered and approved the appointment of Mr. Naresh Kumar Mansharamani (DIN: 07160387) as Additional Director (Non-Executive Independent Director) of the Company w.e.f. 28th March, 2026 till the date of the ensuing general meeting of the Company.

During the financial year 2025-26, No changes were made in the Key Managerial Personnel of the Company.

The changes made in the Key Managerial Personnel of the Company after the closure of financial year 2025-26 are;

- Mr. Rohit Choudhary resigned from the office of Company Secretary & Compliance Officer of the Company with effect from 20th May, 2026.
- Mr. Aman Goswami resigned from the office of Chief Financial Officer of the Company w.e.f. 23rd May, 2026.
- Mr. Mithlesh Gupta was appointed as Chief Financial Officer of the Company w.e.f. 23rd May, 2026.
- Mr. Aman Goswami was appointed as Company Secretary & Compliance Officer of the Company with effect from 23rd May, 2026.

Retirement by rotation:

In terms of the provisions of Section 152(6) of the Act and the Articles of Association of the Company, Mr. Mithlesh Gupta (DIN: 10665124), retires by rotation at the ensuing Annual General Meeting ("AGM") of the Company and, being eligible, offers himself for re-appointment. Your Board has recommended his re-appointment.

Code of conduct of Board of Directors and Senior Management:

The Company has formulated a Code of Conduct for Directors and Senior Management Personnel. Further, the Board of Directors and Senior Management Personnel have fully complied with the provisions of the Code of Conduct of Board of Directors and Senior Management of the Company during the Financial Year ended 31st March, 2026.

Declaration of Independence by the Independent Directors:

A declaration has been received by the Independent Directors of your Company confirming that they meet the criteria of Independence as prescribed under Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")**.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

The statement regarding opinion of the Board with regard to integrity, proficiency, expertise and experience of the independent directors appointed during the year has been received.

Framework for Familiarization Programme for the Independent Directors and the Familiarization Programmes imparted to independent directors are made available on the website of the Company at weblink https://sharpcommercial.in/stakeholders-information/ .

Key Managerial Personnel of the Company:

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on the date of this report are Mr. Mithlesh Gupta, Whole Time Director and Chief Financial Officer, Mr. Aman

Goswami, Company Secretary and Compliance Officer of the Company.

Attributes, qualifications and appointment of Directors:

The Nomination and Remuneration Committee has adopted the attributes and qualifications as provided in Section 149(6) of the Act and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, in respect of Independent Directors. The Committee has also adopted the same attributes and qualifications, to the extent applicable, in respect of Non-Independent Directors.

All the Non-Executive Directors of the Company fulfill the fit and proper criteria for appointment as Directors. Further, all Directors of the Company, other than Independent Directors, are liable to retire by rotation. One-third of the Directors who are liable to retire by rotation, retire every year and are eligible for re-appointment.

Remuneration Policy:

The Board, on the recommendation of the Nomination and Remuneration Committee, approved the Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company, a copy of which is enclosed as **Annexure-I** to this Report.

Board Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act, SEBI Listing Regulations and the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017, as required in terms of Section 134(3)(p) of the Act. The performance evaluation of the Board and individual Directors was based on criteria approved by the Nomination and Remuneration Committee. The Directors expressed their satisfaction with the overall evaluation process.

In a separate meeting of independent directors, performance of Non-Independent Directors, the Chairman of the Board and the board as a whole was evaluated, taking into account the views of executive director and non-executive directors.

4. NUMBER OF BOARD MEETINGS:

07 (Seven) Meetings of the Board were held during the financial year 2025-26.

5. DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS

A. AUDIT COMMITTEE:

Your Company has constituted an Audit Committee, as per the applicable provisions of Section 177 of the Companies Act, 2013.

As on 31st March, 2026, the Audit Committee comprises of the following members:

Name of Director	Nature of Directorship	Status in Committee

Mr. Ravindra Hirappa Waghmare	Non-Executive Independent Director	Chairperson
Ms. Mandavi	Non-Executive Independent Director	Member
Mr. Mithlesh Gupta	Whole Time Director	Member

Changes in Audit Committee during the financial year:

- *Ms. Reeta Amit Somani has resigned from her position as Non-Executive Non-Independent Director of the company w.e.f. 22nd August, 2025*
- *Ms. Mandavi has been designated as Member by the Board via passing Resolution in Board Meeting dated 22nd August, 2025.*

The Company Secretary of the Company acts as the Secretary to the Committee.

B. NOMINATION AND REMUNERATION COMMITTEE:

Your Company has formed the Nomination and Remuneration Committee in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013.

As on 31st March, 2026, the Nomination and Remuneration Committee comprises of the following Members:

Name of Director	Nature of Directorship	Status in Committee
Mr. Ravindra Hirappa Waghmare	Non-Executive Independent Director	Chairperson
Ms. Mandavi	Non-Executive Independent Director	Member
Mr. Naresh Kumar Mansharamani	Non-Executive Independent Director	Member

Changes in Nomination and Remuneration Committee during the financial year:

- *Ms. Reeta Amit Somani has resigned from her position as Non-Executive Non-Independent Director of the company w.e.f. 22nd August, 2025.*
- *Ms. Mandavi has been designated as Member by the Board via passing Resolution in Board Meeting dated 26th July, 2025.*
- *Mr. Mithlesh Gupta was designated as member of the committee and he was step down from the position of member of the committee after becoming whole time director of the company w.e.f. 27th September, 2025.*
- *Mr. Naresh Kumar Mansharamani has been designated as Member by the Board via passing Resolution in Board Meeting dated 28th March, 2026.*

The Company Secretary of the Company acts as the Secretary to the Committee.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

In accordance with the provisions as stated herein under, the constitution of Stakeholders Relationship Committee is not applicable on the company:

a. Regulation 15(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which states that whose paid- up share capital and net worth is less than Rupees Ten Crore and Rupees Twenty-Five Crore respectively, those companies will not be covered under the corporate governance provisions i.e., Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will not be applicable on that company; and
b. Section 178(5) which states that those companies where the security holders are less than 1000, the composition of the Stakeholders Relationship Committee will not be applicable.

Thus, as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 the constitution of Stakeholders Relationship Committee is Not applicable on our company.

However, all the grievances, if any of the stakeholders are reviewed and resolved by the Board of Directors at regular intervals.

D. DETAILS OF INVESTOR'S GRIEVANCES/ COMPLAINTS:

During the year under review, the Company did not receive any investor complaints. There were no pending grievances as on 31st March 2026. The Company remains fully compliant with SEBI's SCORES platform and promptly addresses all shareholder queries.

6. DIRECTOR'S RESPONSIBILITY STATEMENT:

As required under Section 134(5) of the Act, your Board of Directors to the best of their knowledge and ability confirm that:-

- **i.** in the preparation of the Annual Accounts, the applicable accounting standards have been followed and there are no material departures;
- **ii.** they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudents as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- **iii.** they have taken proper and sufficient care for the 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 fraud and other irregularities;
- **iv.** they have prepared the annual accounts on a going concern basis;
- **v.** they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- **vi.** they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

7. CHANGE IN NATURE OF BUSINESS:

During the year, there was no change in the nature of business operations of the company as compared to preceding year.

8. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

As on 31st March, 2026, your Company does not have any subsidiary/associate and joint venture company.

9. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The Company provides a gender friendly workplace and has complied with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there were no cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are also provided in **Annexure-II.**

DISCLOSURE UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has zero tolerance towards any action on the part of any executive which may fall under the ambit of 'Sexual Harassment' at workplace and is fully committed to uphold and maintain the dignity of every woman executive working in your Company. The Sexual Harassment Policy provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints.

During the year under review, there were no complaints pending as on the beginning of the financial year and no new complaints were filed during the financial year under review. The following is a summary of complaints received and resolved during the reporting period:

Received	Disposed off	Pending
NIL	NIL	NIL

10. LISTING INFORMATION:

The Equity Shares of the Company are listed on Metropolitan Stock Exchange of India Limited ("MSEI"). The payment of listing fees for the year 2025-26 has been made to MSEI Limited.

11. DEMATERIALIZATION OF SHARES:

The securities of the Company are admitted with NSDL and CDSL, the ISIN allotted to the Company is INE023F01013.

12. REPORT ON CORPORATE GOVERNANCE:

In accordance with Regulation 15(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Corporate Governance Provision applicable to all listed companies whose equity shares are listed on recognized stock exchange. However, as per the provision of Regulation 15(2)(a), the Compliance with the provision of Corporate Governance as specified in Regulation 17,18, 19,20,21,22,23,24, 24A,25,26,27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not be applicable on the Company

13. CORPORATE SOCIAL RESPONSIBILITY (CSR):

During the Financial Year 2025-26, the provisions of Section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable.

14. RISK MANAGEMENT:

The Board has approved the Risk Management Policy of the Company. The Company's risk management framework is designed to address risks intrinsic to operations, financials and compliances arising out of the overall strategy of the Company. The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its objectives. The responsibility for management of risks vests with the Managers/officers responsible for the day- to-day conduct of the affairs of the Company, which lead to identification of areas where risk management processes, need to be strengthened. Annual update is provided to the Board on the effectiveness of the Company's risk management systems and policies.

15. INTERNAL FINANCIAL CONTROLS AND INTERNAL AUDIT:

The Board has adopted policies and procedures for governance of orderly and efficient conduct of its business including adherence to Company’s policies, 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 and its disclosures. The Company’s internal control systems are commensurate with the nature of its business, the size and complexity of its operations. The internal control and governance process are duly reviewed for the adequacy and effectiveness through regular testing of key controls by management and internal auditors. The Audit Committee reviews the internal audit findings, provides guidance on internal controls and ensures that the internal audit recommendations are implemented.

16. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The particulars of loans, guarantees and investments under Section 186 of the Act have been disclosed in the Financial Statements and forms part of the Notes to the Standalone Financial Statements provided in this Annual Report.

17. RELATED PARTY TRANSACTIONS:

The Company has not entered into any related party transaction during the financial year 2025-26 as per Section 188 of Companies Act, 2013 hence AOC-2 is not applicable on the company.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on the website of the Company at web link https://sharpcommercial.in/stakeholders-information/.

18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURT / TRIBUNALS:

During the year under review, no significant or material orders were passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

19. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return of the Company is available on the Company's website at https://sharpcommercial.in/stakeholders-information/ .

20. STATUTORY AUDITORS AND AUDIT REPORT:

Pursuant to the provisions of Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. MKRJ & Co (FRN- 030311N), Chartered Accountants were appointed as Statutory Auditor of the Company for a period of 5 year in accordance with Section 139 of Companies Act, 2013 from the conclusion of 40th Annual General Meeting to hold the office till the conclusion of the 45th Annual General Meeting of the Company to be held in year 2029 at such remuneration plus applicable taxes, as may be mutually agreed between the said Auditors and Board of Directors of the Company.

M/s MKRJ & Co., Chartered Accountants, (FRN: 030311N) has confirmed their eligibility under Section 141 of the Companies Act, 2013 and Rules made there under for appointment as Auditors of the Company.

21. EXPLANATION BY BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK BY THE STATUTORY AUDITOR:

The Audit Report issued by M/s MKRJ & Co., Statutory Auditors of the Company is self-explanatory and do not call for any further clarification or comment by the Board.

22. COST RECORDS:

The Company is not required to maintain cost records in terms of Section 148 of the Act read with the Companies (Cost and Audit) Rules, 2014.

23. SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Shailendra Roy & Associates (a peer reviewed firm), Practicing Company Secretary, to undertake the Secretarial Audit of the Company, for the Financial Year 2025-26. The Secretarial Audit Report issued by M/s Shailendra Roy & Associates (M.NO: 25823), Practicing Company Secretary, in MR-3 is provided under **Annexure-III** to this Report.

The Report issued by the Secretarial Auditor is self-explanatory and do not call for any further clarification.

24. EXPLANATION BY BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK BY THE SECRETARIAL AUDITOR:

The Audit Report issued by M/s Shailendra Roy & Associates, Secretarial Auditor of the Company is self-explanatory and do not call for any further clarification or comment by the Board.

25. FRAUD REPORTED BY THE AUDITOR UNDER SECTION 143(12) OF COMPANIES ACT, 2013:

The Statutory Auditor of the Company has not reported any matter under Section 143(12) of the Companies Act, 2013.

26. MANAGEMENT DISCUSSIONAND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), is presented in a separate section forming a part of the Annual Report.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

CONSERVATION OF ENERGY:

- **Steps taken on conservation of energy and impact thereof**: Efforts to conserve electricity by operating only necessary lights, fittings and fixtures were made during the financial year 2025-26.

- **Steps taken by the Company for utilizing alternate sources of energy**: NIL

- **Capital investment on energy conservation equipment:** NIL.

TECHNOLOGY ABSORPTION:

- **Efforts, in brief, made towards technology absorption and benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc:** NIL

- **No technology was/is imported during the last 3 years reckoned from the beginning of the Financial Year,**

- **Expenditure incurred on research and development –** NIL

28. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There were no foreign exchange earnings or outflow during the Financial Year 2025-26.

29. ESTABLISHMENT OF VIGIL MECHANISM:

Your Company is deeply committed to the highest standards of ethical, moral and legal business conduct. It ensures that it provides a respectful work environment, not only for all our employees, but for all our external partners too. Accordingly, the Board of Directors have formulated Whistle Blower Policy which is in compliance with the provisions of Section177(10) of the Companies Act, 2013.

The Company has an Ethics Helpline for the employees (both permanent and contractual), directors, vendors, suppliers and other stakeholders. The helpline will serve as an avenue for the Reporters to 'blow the whistle' in case they come across any unethical or fraudulent activity happening in the organization.

The Company has taken a special attention and greater emphasis on whistle blower activities where initiatives such as campaigns, posters at prominent locations, awareness sessions etc. were taken to encourage the employees to speak-up about any wrong doing activities and bring the same to the notice of the Management through whistle blower activities. The complaints under whistle blower are processed by professionals to assure collection of accurate information and protection of the information confidentiality. The reportable matters are disclosed to Audit Committee. No personnel have been denied access to the Audit Committee.

The details of the Policy on Vigil Mechanism and Whistle Blower Policy, as approved by the Board have been stated in the Report on Corporate Governance available on the website of the Company at weblink https://sharpcommercial.in/stakeholders-information/

30. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) AND THEIR STATUS:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

31. FINANCIAL YEAR:

The Company follows the financial year commence from 1st April and ends on 31st March of subsequent year.

32. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOANS FROM THE BANKS OR FINANCIAL INSTITUTION ALONGWITH THE REASONS THEREOF:

There are no such events occurred during the period from 1st April, 2025 to 31st March, 2026, thus no valuation is carried out for the one-time settlement with the Banks or Financial Institutions.

33. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

34. DETAILS OF ISSUE OF EMPLOYEE STOCK OPTION SCHEME AND SWEAT EQUITY SHARES OR ISSUE OF SHARES HAVING DIFFERENTIAL VOTING RIGHTS

The same is not applicable on the company.

35. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

The same is not applicable on the company.

36. MATERNITY BENEFIT AFFIRMATIONS UNDER THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of Maternity Benefits Act, 1961 including all applicable amendments and rules framed thereunder. The company is committed to ensuring a safe, inclusive and supportive workplace for women employees.

The company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and policies are in place to uphold the spirit and letter of the legislation.

37. GENDER WISE COMPOSITION OF EMPLOYEES

In alignment with the provisions of diversity, equity and inclusion (DEI), the company discloses below the gender composition of its workplace as on 31st March, 2026:

Male Employees: 2
Female Employees: 0
Transgender Employees: 0

38. ACKNOWLEDGEMENT:

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and shareholders during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

By Order of Board of Directors
For Sharp Commercial Enterprises Limited

Sd/-	**Sd/-**
Mithlesh Gupta	**Naresh Kumar Mansharamani**
Whole Time Director	**Director**
DIN: 10665124	**DIN: 07160387**

Sharp Commercial Enterprise Limited
Regd. Off.: A-1/53, Sector 7, Rohini,
Naharpur, Delhi-110085

Date: 07th July, 2026
Place: Delhi

CIN: L73100DL1984PLC019616
E-Mail ID: sceplco@gmail.com

Annexure-I

NOMINATION AND REMUNERATION POLICY

In pursuance of the Company's philosophy to consider its employees as its invaluable assets, to pay equitable remuneration to all the Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and, in terms of the provisions of the Companies Act, 2013, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination & Remuneration Committee and approved by the Board of Directors. The Board of Directors of Sharp Commercial Enterprises Limited ("the Company") constituted the "Nomination and Remuneration Committee", consisting of Three (3) Non-Executive Directors of which all are Independent Directors.

1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Key Objectives of the Committee would be:

1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
1.2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
1.3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
1.4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
1.5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
1.6. To devise a policy on Board diversity
1.7. To develop a succession plan for the Board and to regularly review the plan

2. DEFINITIONS

2.1. Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time. 2.2. Board means Board of Directors of the Company.
2.3. Directors mean Directors of the Company.
2.4. Key Managerial Personnel means 1. Chief Executive Officer or the Managing Director or the Manager; 2. Whole-time director; 3. Chief Financial Officer; 4. Company Secretary; and 5. such other officer as may be prescribed.
2.5. The expression ''senior management'' shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise of all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.

3. ROLE OF COMMITTEE

3.1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee. The Committee shall:

3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.

3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.

3.1.3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

3.2. Policy for appointment and removal of Director, KMP and Senior Management

3.2.1. Appointment criteria and qualifications

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

b) A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.2.2. Term / Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director: -

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.2.3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

3.2.4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

3.2.5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

3.3.1. General:

a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company, wherever required.

b) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.

c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.

d) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

3.3.2. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

a) Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders, wherever required. Apart from monthly remuneration Whole-time Director may also be eligible for commission as may be approved by Board on recommendation of the Committee. The fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

(i) the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or

(ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity:

Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay

remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the shareholders of the Company.
c) Provisions for excess remuneration:
If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the approval of the shareholder, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it.

3.3.3. Remuneration to Non- Executive / Independent Director:
a) Remuneration / Commission:
(a) The board of directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.
(b) The requirement of obtaining approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under the Companies Act, 2013 for payment of sitting fees without approval of the Central Government.
(c) The approval of shareholders mentioned in clause (a), shall specify the limits for the maximum number of stock options that may be granted to non-executive directors, in any financial year and in aggregate.
(d) The approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.
b) Sitting Fees:
The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee.
c) Stock Options:
An Independent Director shall not be entitled to any stock option of the Company.

4. MEMBERSHIP

4.1 The Committee shall consist of a minimum 3 non-executive directors, two-third (2/3rd) of them being independent.
4.2 Minimum Two (2) members shall constitute a quorum for the Committee meeting including atleast 1 (One) Independent Director
4.3 Membership of the Committee shall be disclosed in the Annual Report.
4.4 Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRPERSON

5.1 Chairperson of the Committee shall be an Independent Director.
5.2 Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
5.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
5.4 Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

7. COMMITTEE MEMBERS' INTERESTS

7.1 A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
7.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee

8. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

9. VOTING

9.1 Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
9.2 In the case of equality of votes, the Chairman of the meeting will have a casting vote.

10. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:
10.1 Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
10.2 Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
10.3 Identifying and recommending Directors who are to be put forward for retirement by rotation.
10.4 Determining the appropriate size, diversity and composition of the Board;
10.5 Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
10.6 Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
10.7 Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
10.8 Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
10.9 Delegating any of its powers to one or more of its members or the Secretary of the Committee; 10.10 Recommend any necessary changes to the Board; and
10.11 Considering any other matters, as may be requested by the Board.

11. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:
11.1 to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
11.2 to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company.

11.3 to delegate any of its powers to one or more of its members or the Secretary of the Committee.
11.4 to consider any other matters as may be requested by the Board.
11.5 Professional indemnity and liability insurance for Directors and senior management.

12. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minutes and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting

Annexure-II

Particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, ("the Act") read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are as under: -

1. Details of Remuneration of Directors, Key Managerial Personnel and median Remuneration

Name of Directors and Key Managerial Personnel	Designation	Ratio of remuneration of director/ KMP to median remuneration of employees	% increase in remuneration in the Financial Year 2025-26
*SHIVBHAGWAN MADANLAL SOMANI	Director	-	-
*REETA AMIT SOMANI	Director	-	-
*AMIT SHIVBHAGWAN SOMANI	Director	_	_
RAVINDRA HIRAPPA WAGHMARE	Director	-	-
**MITHLESH GUPTA	Director	-	-
*** MANDAVI	Director	-	-
****NARESH KUMAR MANSHARAMANI	Additional Director	-	-
*****AMAN GOSWAMI	Chief Financial Officer	1.35	-
******ROHIT CHOUDHARY	Company Secretary & Compliance Officer	0.65	-

*Mr. Shivbhagwan Madanlal Somani, Mr. Amit Shivbhagwan Somani and Ms. Reeta Amit Somani has resigned from their positions of Directors of the Company w.e.f. 22nd August, 2025 due to their engagement in other assignments. Further they also confirmed that there was no other reason for their resignation apart from the stated in the resignation letter.

**On recommendation received from the Nomination and Remuneration Committee, the board of directors in its meeting held on 26th July, 2025 approved the change in designation of Mr. Mithlesh Gupta (DIN: 10665124) from Non-Executive Non-Independent Director to Whole Time Director (Executive Director) of the company w.e.f. 26th July, 2025 and the members approved his change in designation at the Annual General Meeting held on 27th September, 2025. Further, after closure of financial year 2025-26, he was appointed as Chief Financial Officer of the Company w.e.f. 23rd May, 2026.

***On recommendation received from the Nomination and Remuneration Committee, the board of directors in its meeting held on 26th July, 2025 approved the appointment of Ms. Mandavi (DIN: 09289243) as Non-Executive Independent Director of the company w.e.f. 26th July, 2025 and the members approved her appointment at the Annual General Meeting held on 27th September, 2025.

****On recommendation received from the Nomination and Remuneration Committee, the board considered and approved the appointment of Mr. Naresh Kumar Mansharamani (DIN: 07160387) as Additional Director (Non-Executive Independent Director) of the Company w.e.f. 28th March, 2026 till the date of the ensuing general meeting of the Company.

***** Mr. Aman Goswami resigned from the office of Chief Financial Officer of the Company and appointed as Company Secretary & Compliance Officer of the Company w.e.f. 23rd May, 2026.

****** Mr. Rohit Choudhary resigned from the office of Company Secretary & Compliance Officer of the Company with effect from 20th May, 2026.

Notes:

1. **Number of permanent employees on the rolls of the company as on 31st March, 2026: Two**

2. **The percentage increase in the median remuneration of employees in the financial year:** NIL

3. **Compared to the previous year 2024-25, the figure for the current year 2025-26 reflects that:**

(i) Median remuneration of employees is Rs. 2,07,500 p.a. and average remuneration of employees is Rs. 2,07,500 p.a.

4. The remuneration paid as above was as per the remuneration policy of the Company.

5. For the purpose of calculating median and average remuneration, the remuneration of only those employees is considered who were employed for the whole financial year 2025-26.

6. The names of top Ten (10) Employees in terms of remuneration drawn and the name of every employee who:

a. If employed throughout the Financial Year was in receipt of remuneration for that year which in the aggregate was not less than Rs. 1,02,00,000/- (Rupees One Crore Two Lakh Only): NIL
b. If employed for a part of Financial Year was in receipt of remuneration for any part of that year at a rate which in the aggregate was not less than Rs. 8,50,000/- (Rupees Eight Lakh Fifty Thousand) per month: NIL

By Order of Board of Directors
For Sharp Commercial Enterprises Limited

Sd/-
Mithlesh Gupta
Whole Time Director
DIN: 10665124

Sd/-
Naresh Kumar Mansharami
Director
DIN: 07160387

Sharp Commercial Enterprise Limited
Regd. Off.: A-1/53, Sector 7, Rohini,
Naharpur, Delhi-110085

Date: 07th July, 2026
Place: Delhi

CIN: L73100DL1984PLC019616
E-Mail ID: sceplco@gmail.com

FORM NO. MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
Sharp Commercial Enterprises Limited
A-1/53, Sector 7, Rohini, Naharpur, Delhi-110085

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sharp Commercial Enterprises Limited, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at A-1/53, Sector 7, Rohini, Naharpur, Delhi-110085 (hereinafter referred to as the ***'Company'***) for the period commencing from 1st April, 2025 till 31st March, 2026 (hereinafter referred to as the ***'Audit Period'***). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinions thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and available on MCA portal and also the information provided by the Company, its officers, agents and authorised representatives by way of Management Representation during the conduct of Secretarial Audit 2025-26, We hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2026 have complied with the statutory provisions as listed hereunder and also that the Company have proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (to the extant applicable)
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (to the extant applicable)
  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (to the extant applicable)
  (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time; (to the extant applicable)
  (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable
  (e) The Securities and Exchange Board of India (Shares Based Employee Benefits and Sweat Equity) Regulations,2021; (Not applicable on the Company during the Audit period)
  (f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; (Not applicable on the Company during the Audit period)

- **(g)** The Securities and Exchange Board of India (Issue and Listing of Debt Securitised Debt Instruments and Security Receipts) Regulations, 2008; (Not applicable on the Company during the Audit period)
- **(h)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable on the Company during the Audit period)
- **(i)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and (Not applicable on the Company during the Audit period)
- **(j)** Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable on the Company during the Audit period)

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

- **(i)** The mandatory Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meetings and General Meetings.

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

I further report that

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

All meetings of the Board of Directors and Committees Meetings were called with adequate notice/ shorter notice, agenda and detailed notes on agenda were sent along with the notice/ such later date in compliance with the provisions of the law, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that the compliance by the company of the direct and indirect tax laws has not been reviewed during this audit as the same had been subject to review by the statutory financial audit and other designated professionals.

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

For Shailendra Roy & Associates
(Company Secretaries)
Sd/-
Shailendra Kumar Roy
ACS No.:25823
C.P. No.: 11738
UDIN: A025823H000615940

Place: New Delhi
Dated: 11th June, 2026

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

Annexure-A

To
The Members,
Sharp Commercial Enterprises Limited
A-1/53, Sector 7, Rohini, Naharpur, Delhi-110085

My report of the even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for my opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

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

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Shailendra Roy & Associates
(Company Secretaries)

Sd/-
Shailendra Kumar Roy
ACS No.:25823
C.P. No.: 11738
UDIN: A025823H000615940

Place: Delhi
Dated: 11th June, 2026

MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2026. The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward-looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company under takes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting here in the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

In the dynamic landscape of the Groceries, Dry Fruits, Textile and Advertising industry, Sharp Commercial Enterprises Limited confronts various internal challenges that impact its operations. These challenges include managing the internal processes efficiently, maintaining a talented workforce, ensuring effective communication within the organization, and adapting to the changing market trends. The Company recognizes the importance of addressing these internal challenges to streamline its operations and maximize its performance.

Furthermore, Sharp Commercial Enterprises Limited also faces external factors that significantly influence its business environment. These external challenges consist of regulatory changes, market fluctuations, economic conditions, and competitive pressures. The Company must navigate through these complexities by staying updated with regulatory requirements, implementing robust risk management strategies, and continuously innovating to stay ahead of the competition.

Regulatory changes pose a notable external challenge for Sharp Commercial Enterprises Limited. The Textile and Advertising sector is subject to a myriad of laws, regulations, and compliance requirements that govern land acquisition, construction permits, environmental considerations, and sales transactions. The Company must ensure strict adherence to these regulations to avoid legal complications and maintain its reputation as a trustworthy and law-abiding entity.

Market fluctuations also present a significant external challenge for Sharp Commercial Enterprises Limited. The Textile and Advertising industry is influenced by factors such as inflation, trend, market demand, and consumer preferences. These variables can impact the Company's sales, pricing strategy, and overall profitability. Sharp Commercial Enterprises Limited must adopt a flexible approach to adjust its business strategies according to market conditions and proactively identify opportunities for growth.

Moreover, economic conditions play a crucial role in shaping the operating environment for Sharp Commercial Enterprises Limited. Economic factors, such as GDP growth, employment rates, and disposable income, can influence the purchasing power and demand. To mitigate these risks, Sharp Commercial Enterprises Limited must maintain a robust financial position, diversify its revenue streams, and explore strategic partnerships to withstand economic fluctuations.

To succeed in the complex operating environment, Sharp Commercial Enterprises Limited employs a multi-faceted approach. The Company emphasizes the importance of efficient internal processes and has implemented robust systems and procedures to streamline its operations. This includes leveraging technology solutions for project management, customer relationship management, and financial controls. By optimizing internal processes, Sharp Commercial Enterprises Limited aims to enhance productivity, reduce costs, and improve overall organizational efficiency.

Furthermore, the Company recognizes the significance of human capital and invests in recruiting, training, and retaining top talent. By fostering a culture of continuous learning and providing opportunities for professional growth, Sharp Commercial Enterprises Limited ensures that its workforce is equipped with the skills and knowledge to tackle challenges effectively. Strong leadership, effective communication channels.

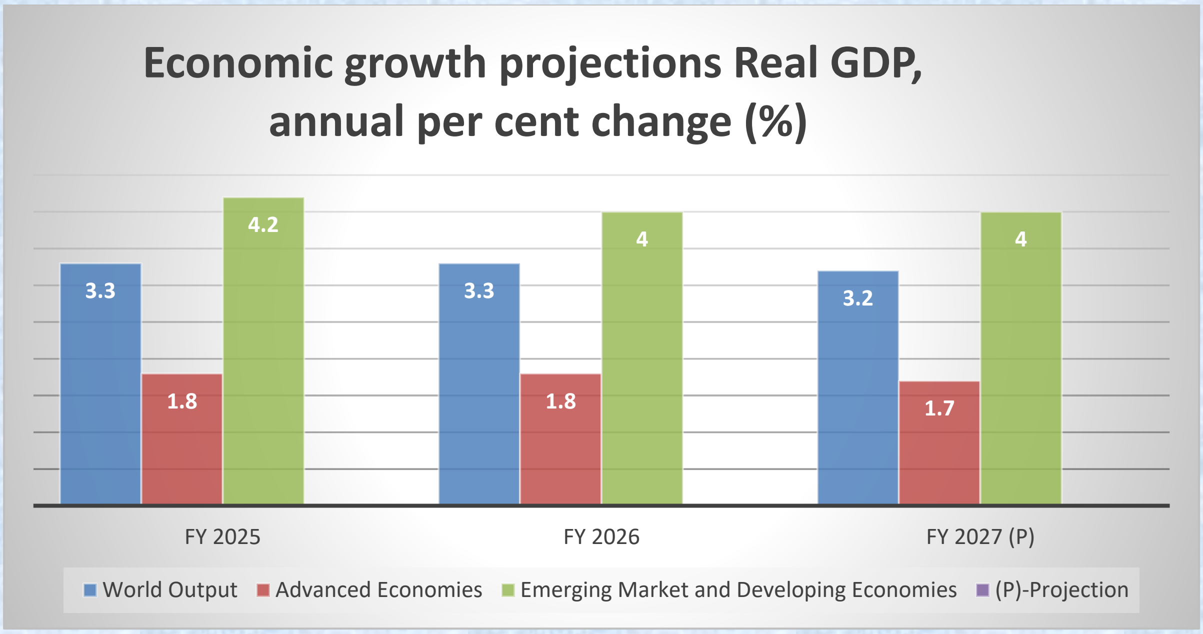
The Financial Statements have been prepared in compliance with the requirements of the Companies Act, 2013, Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations) and the Indian Accounting Standards (Ind-AS) in India. Our Management accepts responsibility for the integrity and objectivity of these Financial Statements, as well as for the various estimates and judgments used therein. The estimates and judgments relating to the Financial Statements have been made on a prudent and reasonable basis, so that these Financial Statements reflect in a true and fair manner the form and substance of transactions and reasonably present our state of affairs, profits and cash flows for the Financial Year 2025-26.

I. ECONOMIC OVERVIEW

Global Economy Outlook

After withstanding higher trade barriers and elevated uncertainty last year, global activity now faces a major test from the outbreak of war in the Middle East. Assuming that the conflict remains limited in duration and scope, global growth is projected to slow to 3.1 percent in 2026 and 3.2 percent in 2027. Global headline inflation is projected to rise modestly in 2026 before resuming its decline in 2027. Slowdown in growth and increase in inflation are expected to be particularly pronounced in emerging market and developing economies.

Downside risks dominate the outlook. A longer or broader conflict, worsening geopolitical fragmentation, a reassessment of expectations surrounding artificial-intelligence-driven productivity, or renewed trade tensions could significantly weaken growth and destabilize financial markets. Elevated public debt and eroding institutional credibility further heighten vulnerabilities. At the same time, activity could be lifted if productivity gains from AI materialize more rapidly or trade tensions ease on a sustained basis.



(Source: IMF World Economic Outlook, April, 2026)

Indian Economy Outlook

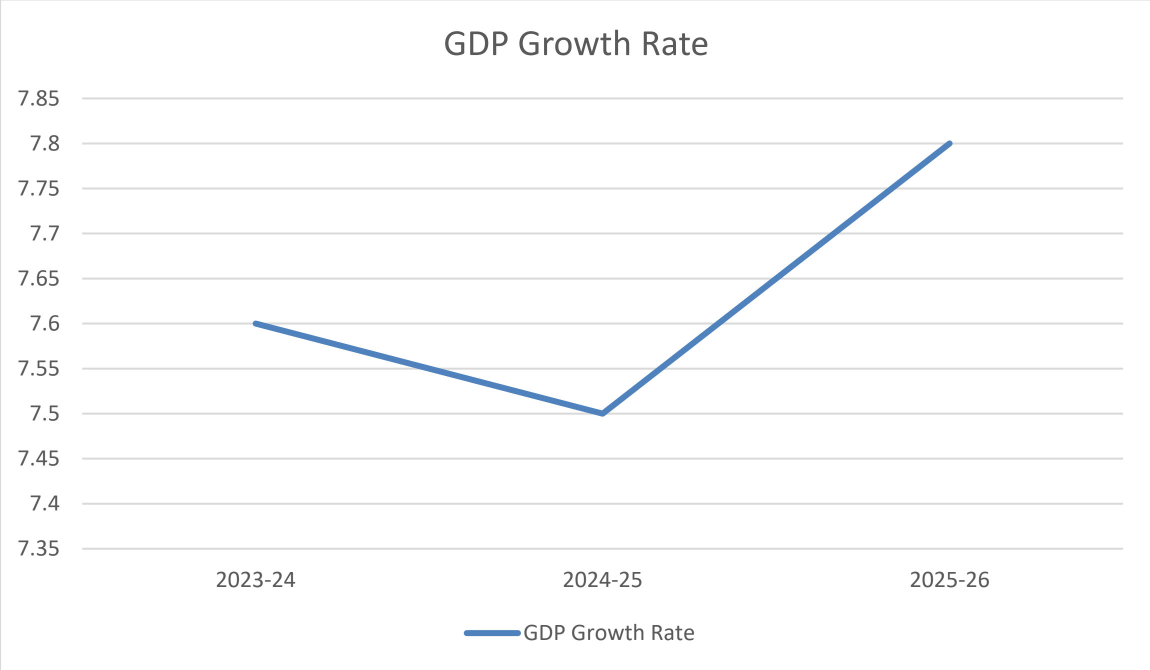
For India, 2026 will be the year of 'resilience' in domestic demand, decisive 'reforms' in fiscal, monetary, and labor policies, and 'recalibrations' in trade policies.

The year 2025 marked an inflection point: Policy overhauls across Western economies—particularly in trade, investment, and industrial policy—triggered spillover effects across all major global markets. India was not immune to these shifts. Intricately connected to global value chains, India, the world's fourth-largest economy and a major global trading partner, faced external shocks and acute effects from these global policy changes, including tariff escalations and volatile capital flows.

Yet, despite headwinds, demand resilience, a reset in trade and investment outlook, and policy reforms stood out. India focused squarely on its biggest strength, domestic demand, to keep growth buoyant as inflation levels stayed low at 1.8% on average through the fiscal year. With slowing global demand, rising trade frictions, and a delicate domestic consumption environment, India deployed a carefully sequenced set of fiscal, monetary, and trade reforms that not only cushioned the economy but also laid the foundation for future growth.

Much of 2025 efforts comprised managing external shocks and strengthening domestic fundamentals. Consequently, a major milestone came in August 2025, when S&P upgraded India's sovereign rating from BBB– to BBB—its first such upgrade in 18 years.

As India enters 2026, several themes will shape the next phase of growth and demand the same level of pragmatism. We expect full fiscal year growth to be revised substantially upward, as third-quarter numbers are likely to remain strong due to festive spending. Growth is expected to stand between 7.5% and 7.8% in fiscal 2025 to 2026, and then between 6.6% and 6.9% in fiscal 2026 to 2027, buoyed by the rollout of new goods and services tax (GST) rules and slowing inflation.



FY	GDP Growth rate (%)
FY 2023-24	7.6
FY 2024-25	7.5
FY 2025-26	7.8

(Source: Deloitte Global Economics Research Center, January 2026)

Global Economy of Groceries Industry

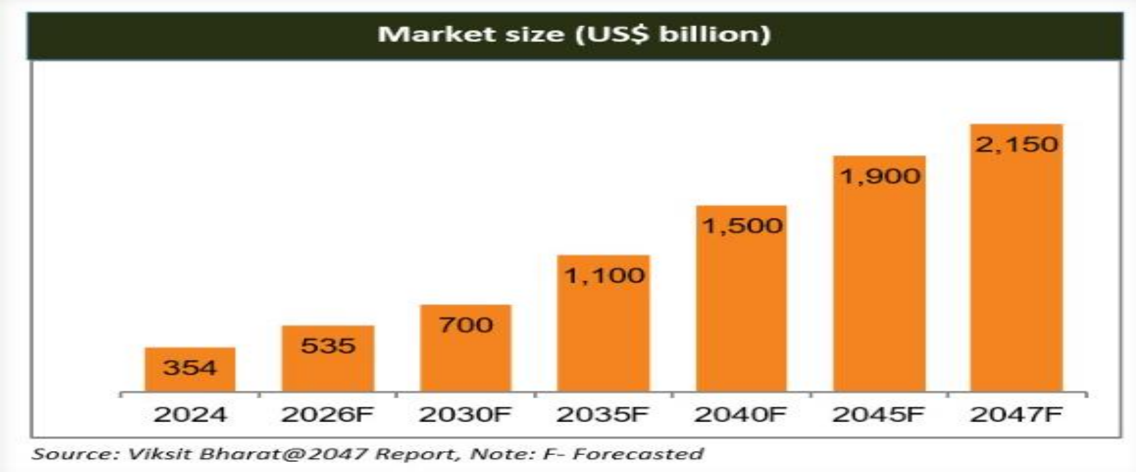
The Global Sector Series: Food & grocery report offers a comprehensive insight into the global food & grocery retail market, analysing the sector, the major players, consumer attitudes, and providing market forecasts out to 2030. Global food & grocery sales are expected to be driven by continued e-commerce expansion and heightened demand for essential items amid ongoing economic uncertainty Asia Pacific is expected to strengthen its lead as the largest global food & grocery market, driven by urbanization, income growth and expanding e-commerce adoption Inflation will be a catalyst for structural change in food retail.

The global online food & grocery market grew by 11.2% in 2026, reaching $925.3 billion.

Asia Pacific will further strengthen its lead in the global food & grocery market, with its share rising by 2.8ppts to 54.8% by 2030.

Drinks will retain its position as the second-largest category, though its share will edge down from 13.3% in 2026 to 13.0% by 2030

(Source: https://www.globaldata.com/store/report/food-and-grocery-market-analysis/)



Indian Economy for Groceries Industry

India, the most populous country globally, is expected to maintain one of the youngest populations until 2030. The processed fruits and vegetables segment alone was valued at US$ 917.8 million, while consumer demand has been steadily increasing for ready-to-eat (RTE), ready-to-cook (RTC), dairy, and fruit and vegetable products.

The Indian food processing market reached Rs. 30,49,800 crore (US$ 354.5 billion) in 2024 and is expected to grow to Rs. 4,584,415 crore (US$ 535 billion) by the end of FY26. In the long term, the sector is projected to expand to Rs. 60,22,100 crore (US$ 700 billion) by 2030, Rs. 94,63,300 crore (US$ 1,100 billion) by 2035, Rs. 1,29,04,500 crore (US$ 1,500 billion) by 2040, Rs. 1,63,45,700 crore (US$ 1,900 billion) by 2045, and Rs. 1,84,96,450 crore (US$ 2,150 billion) by 2047, according to PHDCCI.

India's exports in the food processing sector are also witnessing strong growth. In FY26 (April-August 2025), exports of processed fruits and vegetables stood at Rs. 6,251 crore (US$ 729 million), animal products at Rs. 10,223 crore (US$ 1,193 million), and other processed foods at Rs. 11,054 crore (US$ 1,290 million). The total exports, including floriculture, fresh fruits and vegetables, cereals, cashew, and herbal and medicinal plants, reached Rs. 59,118 crore (US$ 6,899 million) during the same period. Exports are expected to surpass FY25 levels, supported by GST reforms and market-diversification initiatives.
(Source: Indian Brand Equity Foundation)

Indian Economy for Textiles Industry

The market for Indian textiles and apparel is projected to grow at a 10% CAGR to reach US$ 2.3 billion by 2030. India ranks among the top five global exporters in several textile categories, with exports expected to reach US$ 100 billion.

The textiles and apparel industry contributes approximately 2% of India's GDP and about 11% of manufacturing GVA (Gross Value Added) as of February 2026. The textile industry in India is predicted to double its contribution to the GDP to approximately 5% by the end of this decade. Global fibre demand is expected to reach around 149 million tonnes in 2030, with increasing population and growth in per-capita consumption.

The Indian Technical Textiles market is the fifth largest in the world. The technical textiles industry was valued at US$ 29 billion in 2024 and is projected to grow to US$ 45 billion by

2026, US$ 123 billion by 2035, and US$ 309 billion by 2047. The India mobiltech textile market (a division of technical textiles for automotive use) is projected to grow from US$ 2.32 billion in FY25 to US$ 4.57 billion by FY33, at a CAGR of 8.84%. This growth is driven by rising demand for advanced materials, electric vehicles, and sustainability focus.
(Source: Indian Brand Equity Foundation)

Source: Ministry of textiles

Indian Economy for Advertising Industry

Today India's advertising industry reflects the country's broader economic and cultural shifts. Advertising is no longer just about brand visibility; it is about attention, performance, and measurable outcomes. As consumers spend more time online, move across multiple screens, and expect personalised communication, advertising has evolved into a data-led, technology-driven business.

What defines the advertising industry in 2026 is digital dominance with creative reinvention. Traditional media continues to matter, especially television and outdoor, but digital platforms now anchor media planning, budget allocation, and campaign measurement. At the same time, advertisers are under pressure to justify every rupee spent, pushing the industry toward performance metrics, automation, and tighter accountability.

This article looks at the size of India's advertising industry in 2026, the factors driving its growth, the challenges it faces, and how the sector is expected to evolve over the coming years.

Quick Overview: Advertising Industry in India

Aspect	**Status**
Total industry size	₹1.25–1.35 trillion
Annual growth rate	8–10%
Digital ad share	55–58%
Largest advertiser categories	FMCG, e-commerce, BFSI
Traditional media share	42–45%
Key formats	Digital video, search, TV
Regional language ads	Rapidly growing
Industry phase	Digital-led consolidation

II. INDUSTRY OVERVIEW

Indian Grocery Market

The Grocery market is a segment of the food industry that focuses on the sale of food products for consumption at home. It includes supermarkets, convenience stores, and other retail outlets that sell food items such as fresh produce, dairy products, frozen foods, canned goods, and other packaged goods. Grocery stores also offer a variety of non-food items such as household cleaning products, pet supplies, and health and beauty products. Grocery stores are typically organized into departments, such as produce, dairy, frozen foods, and canned goods. Many stores also offer a variety of prepared foods, such as deli items, bakery items, and ready-to-eat meals.

The grocery market in India is forecasted to grow by USD 404.6 billion during 2025-2030, accelerating at a CAGR of 9.0% during the forecast period. The report on the grocery market in india provides a holistic analysis, market size and forecast, trends, growth drivers, and challenges, as well as vendor analysis covering around 25 vendors.

Indian Textile and Apparel Industry

The Indian technical textiles market is expected to expand to US$ 23.3 billion by 2027, driven by increased awareness of goods and higher disposable incomes. Cotton production in India is projected to reach 7.2 million tonnes (43 million bales of 170 kg each) by 2030, driven by increasing demand from consumers. The total exports during FY26 (April-February 2026) stood at US$ 32.63 billion, with RMG (45%), Cotton Textiles (29%), and Man-Made Textiles (15%) as key contributors. Total FDI inflows in the textiles (including Dyed, printed) sector stood at Rs. 33,002.77 crore (US$ 5,017.15 million) between April 2000-December 2025. According to Apparel Export Promotion Council (APEC), significant opportunities exist to deepen collaboration between Indian and Japanese firms in the textiles sector, with Tokyo-based companies expressing keen interest to invest in India.

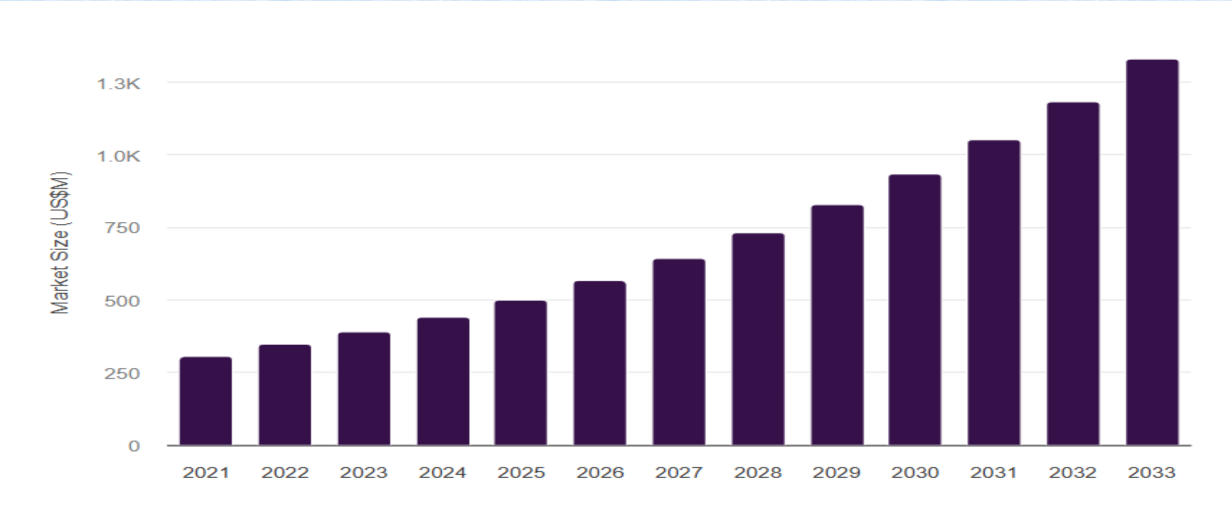
Textile and Apparel Sector

In the cotton season 2025–26, as of February 5, 2026, the Government of India, through its nodal agency Cotton Corporation of India (CCI) under the Ministry of Textiles, procured 90.97 lakh bales of cotton valued at Rs. 36,355 crore (US$ 4.11 billion) under Minimum Support Price (MSP) operations. To strengthen procurement coverage, CCI expanded its network from 508 centres in 2024–25 to 571 centres across 150 districts in 11 cotton-growing states during 2025–26.

Sharp Commercial Enterprises has a presence in both the Cotton and Polyester segments. In the Cotton segment, the Company is integrated from spinning to weaving, processing, finished fabrics and garments. In case of Polyester too, the Company is fully integrated starting from continuous polymerization plant to the production of chips, POY, FDY, DTY and PSF.

Global advertising sector overview

The global online advertising market generated a revenue of USD 297,892.2 million in 2024 and is expected to reach USD 692,632.5 million by 2030. The market is expected to grow at a CAGR (2025 - 2030) of 15.3% by 2030. In terms of segment, video advertising accounted for a revenue of USD 124,989.8 million in 2024. Full-Screen Interstitials is the most lucrative type segment registering the fastest growth during the forecast period. In terms of region, North America was the largest revenue generating market in 2024. Country-wise, India is expected to register the highest CAGR from 2025 to 2030.



Indian advertising sector

India's advertising market is poised for strong growth, with ad spend expected to rise from the current 0.4% of Gross Domestic Product (GDP) to nearly 0.5% by 2029, according to Bain & Company's report Advertising in the Digital Age, in India and Around the World. This trajectory mirrors the rise seen in China and Japan in recent years and positions India among the fastest-growing advertising markets globally. The sector's expansion is being fuelled by rapid digital adoption, rising private consumption, the scaling of over-the-top (OTT) platforms, and the widening reach of high-speed internet. Globally, the advertising industry, valued at nearly Rs. 87,63,000 crore (US$ 1 trillion) in 2024, is projected to account for around 1% of world GDP by 2029, with digital channels driving 80-85% of total spends.

The transition toward digital-first strategies is evident in the growing emphasis on mobile advertising, influencer marketing, and gaming-based promotions. Industries such as FMCG, automobiles, and BFSI continue to allocate significant portions of their budgets to digital formats, with CTV emerging as a key focus for brands aiming to engage urban audiences effectively. The demand for real-time interactions and data-driven insights is driving innovation, with AI and augmented reality leading the charge in delivering personalised and impactful campaigns.

Outlook

The long term objective of the Company is to remain strong player in the market with strong emphasis on product and market development. Your Company is also continuously improving its operational efficiency, and cost control which alone can improve the bottom line in future in highly competitive environment. Further, your Company is hopeful to get advantage of this overall boom likely to happen for the Indian markets and will do all out efforts to secure the bigger share of the increasing market in future.

III. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper adequate internal control system to ensure that all the assets are safe guarded and protected against the loss from unauthorized used or disposition and that transactions are authorized, recorded and reported correctly.

The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

IV. SWOT ANALYSIS

Strengths
Low production costs, combined with high revenue potential, make India an attractive hub for media investments and ensure robust returns.

Weaknesses
The sector lacks a unified structure, leading to inefficiencies in content production and distribution.

Opportunities
Rising advertising expenditures reflect growing opportunities for revenue generation across platforms.

Threats
Continuous upgrades and investments in technology are necessary to keep pace with changing market requirements.

V. RISK MANAGEMENT AND CONCERNS:

The dynamic nature of the advertising sector exposes us to multiple risks. These include:

- **Disintermediation**: Some clients are increasingly developing in-house marketing capabilities, potentially reducing reliance on external agencies.
- **Technology Risk:** Failure to adopt new advertising tech or data analytics tools could result in a competitive disadvantage.
- **Market Volatility**: Changes in economic policy, election-related ad slowdowns, or inflationary pressures could impact client spending.

To mitigate these, we are actively upgrading our tech, increasing compliance training and building consultative client relationships to reinforce our value as a strategic partner.

VI. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The Company recognizes that its people are the primary source of competitiveness and therefore strives to support and build people capabilities to make them achieve better results. As a result and in view of the current megatrend of globalizing and internationalizing business processes, our HR systems are integrated to develop a continuously learning organization in order to create a win-win situation for both the employees and the organization. There has been no material development on the Human Resources front during the year. As on 31st March, 2026, the Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

VII. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:

Particulars	FY 2025-26	FY 2024-25	% change
Debtors Turnover	-	-	-
Inventory Turnover	9.85	-	100%
Interest Coverage Ratio	-	-	-
Current Ratio	38.14	48.45	-21.28%
Debt Equity Ratio	0.931	0.037	2416.21%
Operating Profit Margin	(28.90)	17.51	-265.04%
Net Profit Margin	(28.98)	17.51	-265.5%
Return on Net Worth	(1.529)	0.054	-2931.48%

1) Inventor Turnover Ratio increased significantly from Nil in FY 2024–25 to 9.85 in FY 2025–26, reflecting an increase of 100%, indicating that company is turning over its inventory twice as fast as before.
2) Current Ratio decreased significantly from 48.45 in FY 2024–25 to 38.14 in FY 2025–26, reflecting a decline of 21.28%, indicating company's short-term liquidity has decreased.
3) Debt Equity Ratio increased significantly from 0.037 in FY 2024–25 to 0.931 in FY 2025–26, reflecting an increase of 2416%. It allows a business to leverage borrowed funds without diluting existing ownership of the company.
4) Operating Profit Margin decreased significantly from 17.51 in FY 2024–25 to (28.90) in FY 2025–26, reflecting a decline of 265.04%, indicating that company's profitability has decreased sharply.
5) Net Profit Margin decreased significantly from 17.51 in FY 2024–25 to (28.98) in FY 2025–26, reflecting a decline of 265.05%, indicating that company's profitability has decreased sharply.
6) Return on Net Worth decreased significantly from 0.054 in FY 2024–25 to (1.529) in FY 2025–26, reflecting a decline of 2931.48%, indicating that company's net income has decreased.

Cautionary Statement

This Management Discussion and Analysis contains forward-looking statements regarding the Company's objectives, projections, estimates, and expectations. These statements are subject to various risks and uncertainties, and actual results may differ significantly or materially from those expressed or implied in such statements.

The Company cautions that there are important factors and developments that could affect its operations and financial performance. These factors include, but are not limited to, the potential downward trend in the real estate sector, significant changes in the political and economic environment in India or key financial markets abroad, changes in tax laws, potential litigation, labor relations issues, fluctuations in exchange rates, and fluctuations in interest rates and other costs.

The Company advises readers to carefully consider these factors and to not unduly rely on forward-looking statements. These statements are based on current expectations, assumptions, and projections, and the Company disclaims any obligation to update or revise any forward-looking statements based on new information, future events, or other factors.

Investors and stakeholders should be aware that actual results may differ from the forward-looking statements and should exercise caution and judgment when making investment decisions based on such statements.

By Order of Board of Directors
For Sharp Commercial Enterprises Limited

Sd/-
Naresh Kumar Mansharamani
Director
DIN: 07160387

Sd/-
Mithlesh Gupta
Whole Time Director & CFO
DIN: 10665124

Sharp Commercial Enterprises Limited
Regd. Off.: A-1/53, Sector 7, Rohini,
Naharpur, Delhi-110085

Date: 07th July, 2026

CIN: L73100DL1984PLC019616
E-Mail ID: sceplco@gmail.com

INDEPENDENT AUDITORS' REPORT

To

The Members of **SHARP COMMERCIAL ENTERPRISES LTD**

1.1 OPINION

We have audited the accompanying standalone financial statements of **Sharp Commercial Enterprises Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2026** the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (IND-AS,) of the state of affairs of the Company as at 31st March 2026, its profit, and its cash flows and the changes in equity for the year ended on that date.

1.2 EMPHASIS OF MATTERS

We draw attention to the matters in the Notes to the financial statements and report is issued subject to notes to the accounts.

1.3 BASIS OF OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We draw the attention to the matters described in 'Basis for Opinion' paragraph of the Audit Report on the Financial Statement audited by us.

1.4 Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. No matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1.5 Other Information

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.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

1.6 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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND-AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management 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.

1.7 AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

1.8 REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

2. 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 purpose of our audit;

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

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

   d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (IND-AS) specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2015, as amended;

e) On the basis of 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 2**" to this report;

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
   (i) The Company does not have any pending litigations which would impact its financial position.
   (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
   (iii) There has not been an occasion, in which the company, during the year under report, to transfer any sum to the Investor Education and Protection Fund. Hence, the question of delay in transferring such sum does not arise.

For MKRJ & Co.
Chartered Accountants

Firm Registration No.: 030311N

Sd/-

Mukesh Kumar Jain
Partner

Membership No. 073972
UDIN: 26073972FYCQMB3591

Place: New Delhi
Date: 23.05.2026

Annexure 1 referred to in paragraph (1) under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date

i In respect of the Company's fixed assets:

a) As per the information made available to us the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) As per the information and explanations made available to us the Company has program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given by the management, the Company has not acquired any immovable property during the year under audit; no comments under the sub-clause are required.

d) The Company has maintained proper records showing full particulars of Intangible assets

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

g) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii a) Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account? The Clause is not applicable to the Company hence no reporting is required.

b) Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details. The Clause is not applicable to the Company hence no reporting is required.

iii According to the information and explanations given to us, the Company has not granted unsecured loans to or from companies, firms, Limited Liability Partnerships or other parties, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which :

(a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.

(b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.

(c) There is no overdue amount remaining outstanding as at the year-end.

iv In our opinion and according to the information and explanations given to us, the company has not entered into any transaction which is covered under the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

v The Company has not accepted any deposits during the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.

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

vii According to the information and explanations given to us, in respect of statutory 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, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

b There were no undisputed amounts payable in respect of Income Tax, Goods and Service Tax, and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

viii The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3(viii) of the Order is not applicable to the Company.

ix The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable to the Company.

x To the best of our knowledge and according to the information and explanations given to us and, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi According to the information and explanations given by the management, The provisions of Section 197 read with Schedule V of the Companies Act, 2013 are not applicable to the Company during the financial year 2024-25.

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

xiii In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

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

xvi The company is not required to be registered under section 45-IA of the Reserve Bank of lndia Act.

xvii According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 the 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.

Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. The Clause is not applicable to the Company so no reporting is required.

Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act. The Clause is not applicable to the Company so no reporting is required.

For MKRJ & Co.
Chartered Accountants
Firm Registration No.: 030311N

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
UDIN: 26073972FYCQMB3591

Place: New Delhi
Date: 23.05.2026

Annexure 2 referred to in paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date

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

We have audited the internal financial controls over financial reporting of **Sharp Commercial Enterprises Limited** ("the Company") as of 31st 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ('the Act').

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone Financial Statement 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 as specified under section 143(10) of the Act, 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 with reference to these standalone Financial Statement 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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting with reference to these standalone Financial Statement

A company's internal financial control over financial reporting with reference to these standalone Financial Statement 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 with reference to these standalone Financial Statement includes those policies and procedures that:

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

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these standalone Financial Statement

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone Financial Statement, 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 with reference to these standalone Financial Statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For MKRJ & Co.
Chartered Accountants
Firm Registration No.: 030311N

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
UDIN: 26073972FYCQMB3591

Place: New Delhi
Date: 23.05.2026

SHARP COMMERCIAL ENTERPRISES LIMITED

CIN :- L73100DL1984PLC019616

A-1/53, Sector 7, Rohini, Naharpur, North West Delhi, North West Delhi, Delhi, India, 110085

BALANCE SHEET AS AT 31ST MARCH, 2026

("Amount in Lakh")

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I.	**ASSETS**			
(1)	**Non - current assets**			
	(a) Property,Plant and Equipment	2	0.07	-
	(c) Capital Work In Progress			-
	(d) Financial assets			
	(i) Investments			
	(ii) Others			
	(e) Deferred tax assets (net)	3	-	-
	(f) Other non - current assets			
	Total non-current assets		0.07	-
(2)	**Current assets**			
	(a) Inventories		1.80	-
	(b) Financial assets			
	(i) Investments			
	(ii) Trade receivables	4	53.86	49.42
	(iii) Cash and cash equivalents	5	6.09	6.80
	(iv) Loans	6	266.54	128.81
	(v) Other financial assets			
	(c) Other current assets	7	0.88	0.55
	Total current assets		**329.17**	**185.58**
	Total Assets		**329.24**	**185.58**
II.	**EQUITY AND LIABILITIES**			
(1)	**Equity**	8		
	(a) Equity Share capital	9	159.02	159.02
	(b) Other equity		13.48	16.12
			172.50	**175.14**
	Liabilities			
(2)	**Non - current liabilities**			
	(a) Financial liabilities	10		
	(i) Borrowings		148.11	6.61
	(ii) Lease Liabilities			
	(iii) Other Financial Liabilities	3		
	(b) Deferred Tax Liability (net)		-	-
	Total Non Current Liabilities		**148.11**	**6.61**
(3)	**Current liabilities**			
	(a) Financial liabilities			
	(i) Short Term Borrowings	11		
	(ii) Trade payables		6.31	0.49
	(iii) Other financial liabilities	12		
	(b) Other current liabilities	13	1.97	2.93
	(c) Short Term Provision		0.35	0.41
	Total Current Liabilities		**8.63**	**3.83**
	Total Equity and Liabilities	1	**329.24**	**185.58**
	Significant accounting policies and estimates The accompanying notes 1 to 39 are an integral part of the financial statement.			

As per our report of even date attached.

For MKRJ & Company
Chartered Accountants
Firm's Registration Number - 030311N

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
UDIN: 26073972FYCQMB3591
Place: New Delhi
Dated: 23-05-2026

For and on behalf of the Board of Directors of Sharp Commercial Enterprises Limited

Sd/-
Naresh Kumar Mansharamani
Director
DIN - 07160387

Sd/-
Mithlesh Gupta
Whole Time Director & CFO
DIN - 10665124

Sd/-
Aman Goswami
Company Secretary
M No. A80566

SHARP COMMERCIAL ENTERPRISES LIMITED

CIN:- L73100DL1984PLC019616

A-1/53, Sector 7, Rohini, Naharpur, North West Delhi, North West Delhi, Delhi, India, 110085

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

("Amount in Lakh")

	Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
I.	Revenue from operations	14	9.11	5.50
II.	Other income	15	9.27	0.25
III.	**Total Income (I+II)**		**18.38**	**5.75**
IV.	**Expenses:**			
	Purchases of Stock-in-Trade		10.68	-
	Changes in inventories of finished goods work-in-progress and Stockin-Trade		(1.80)	
	Employee benefits expense	16	4.74	1.45
	Depreciation and amortization expense	2	0.01	0.54
	Other expenses	17	7.39	2.46
	Total expenses (IV)		**21.02**	**4.45**
V.	**Profit before tax (III-IV)**		**(2.64)**	**1.30**
VI.	**Tax expense :**			
	Current tax		-	0.34
	Deferred tax		-	-
	Income tax relating to earlier years	3		-
			-	**0.34**
VII.	**Profit for the year**		**(2.64)**	**0.96**
VIII	**Other comprehensive income**			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurement of the net defined benefit liability/asset		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total other comprehensive income, net of tax			
IX.	**Total comprehensive income for the year**			
X.	**Earnings per equity share (Nominal value per share Rs. /-)**	18		
	- Basic (Rs.)		**-0.17**	**0.06**
	- Diluted (Rs.)		**-0.17**	**0.06**
	Number of shares used in computing earning per share			
	- Basic (Nos.)			
	- Diluted (Nos.)			
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 39 are an integral part of the financial statement.			

As per our report of even date attached.

For MKRJ & Company
Chartered Accountants
Firm's Registration Number - 030311N

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
UDIN: 26073972FYCQMB3591
Place: New Delhi
Dated: 23-05-2026

For and on behalf of the Board of Directors of
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DIN - 10665124

Sd/-
Aman Goswami
Company Secretary M No. A80566

SHARP COMMERCIAL ENTERPRISES LIMITED

CIN :- L73100DL1984PLC019616

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

("Amount in Lakh")

PARTICULARS	Figures for the current reporting period from 01.04.2025 to 31.03.2026	Figures for the previous reporting period from 01.04.2024 to 31.03.2025
A. Cash flow from operating activities		
Profit and Loss after tax tax	(2.64)	0.96
Add: Provision for Income Tax	-	0.34
Profit and Loss before extraordinary items and tax	(2.64)	1.30
Adjustments for:		
Depreciation and amortization	0.01	0.54
Finance costs	-	
Interest income	-	-
Gain on sale of investment	-	-
Long Term Borrowings (FDRs/Bonds) written back	-	-
Operating profit / (loss) before working capital changes	**(2.63)**	**1.84**
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(4.44)	-
Inventories	(1.80)	
Short-term loans and advances	(137.73)	-
Long-term loans and advances	-	-
Other Current Assets	(0.33)	0.55
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	5.82	0.49
Other Current Liabilities	(0.96)	1.67
Other Non Current Liabilities	-	-
Short-term Provisions	(0.06)	
Cash generated from operations	**(142.13)**	**3.45**
Net income tax (paid) / refunds	-	
Net cash flow from / (used in) operating activities (A)	**(142.13)**	**3.45**
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(0.08)	
Interest Income		
Non current Investments	-	
Net cash flow from / (used in) investing activities (B)	**(0.08)**	**-**
C. Cash flow from financing activities		
Repayment of long-term borrowings	(1.91)	(0.25)
Finance Cost		-
Proceeds from Long Term Borrowings	143.41	
Increase in Share Capital		-
Security Premium on issue of shares		-
Net cash flow from / (used in) financing activities (C)	**141.50**	**(0.25)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(0.71)	3.20
Cash and cash equivalents at the beginning of the year	6.80	3.59
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-
Cash and cash equivalents at the end of the year*	**6.09**	**6.80**
*Represented by :		
(a) Cash in hand	0.17	0.00
(b) Cheques, drafts in hand		-
(c) Balances with banks	5.92	6.80
(d) Others-Fixed Deposits against margin		-
	6.09	**6.80**

Notes:

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

(ii) These earmarked account balances with banks can be utilized only for the specific identified purposes.

Significant Accounting Policies and Notes to Accounts

The Schedules referred to above form an integral part of the financial statements

For and on behalf of the Board of Directors
of Sharp Commercial Enterprises Limited

As per our report of even date attached

For MKRJ & Company
Chartered Accountants
Firm's Registration Number - 030311N

Sd/-
Mukesh Kumar Jain

Partner
Membership No. 073972
UDIN: 26073972FYCQMB3591
Place: New Delhi
Dated: 23-05-2026

Sd/-
Naresh Kumar Mansharamani
Director
DIN - 07160387

Sd/-
Mithlesh Gupta
Whole Time Director & CFO
DIN - 10665124

Sd/-
Aman Goswami
Company Secretary
M No. A80566

Note1: Notes to financial statement for the year ended 31st March 2026

Company Overview

Sharp Commercial Enterprises Limited (the Company) is a public limited company (CIN:L73100DL1984PLC019616), incorporated under the provisions of the companies Act,1956.

1.1 Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 Basis of preparation

- **Compliance with Ind AS**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2016 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

- **Historical cost convention**

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities which have been measured at fair value;
- assets held for sale — measured at lower of carrying value or fair value less cost to sell; and
- defined benefit plans — plan assets measured at fair value

- The company has booked profit during the year and preceding years. The company has separated all employees from October 2016 onwards, after the company lost all the major contracts for provision of services. The company's management is making efforts to get new contracts based on their past experience to recommence the operations. As on date, it is highly contingent that the company will be able to discharge its assets or liabilities in normal course of business. Hence, there remains a significant doubt in the company's ability to continue as a going concern. No adjustments to this effect has been done in financial statements.
- **Segment Reporting**

As per Ind-AS 108, the company has multiple business segment i.e. "Dry Fruits " "Groceries" and "Vegetables" and all the revenue comes from them have been identified and provided in the financials of the company. There is no specific geographical reporting segment as the company is doing business across India.

- **Revenue Recognition**

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Recognising revenue from major business activities:

Revenue from sale of services is recognized on transfer of all the significant risk and rewards of ownership to the recipient of services.

Revenue in respect of interest on fixed deposit with banks is recognized on accrual basis at the rate at which such entitlement accrue.

- **Property, plant and equipment**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when 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 any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives and residual value

The useful lives of property, plant and equipment are depreciated on pro-rata basis on the Written-Down Value method over the estimated useful lives of the assets prescribed in Schedule II to the Companies Act, 2013, which are as follows:

Assets	**Useful Life**
Office Equipment	05 Years
Vehicles	08 Years
Computer	03 Years

The same represent the consumption pattern and is based on technical evaluation done by management. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within 'Other (losses)/gains' in the statement of profit or loss.

- **Intangible Assets**

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognized as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets. Further the company has not any record or other documentary evidence to verify the existence of its Intangible asset namely Technical know-how as well as its carrying value on reporting date.

- **Impairment of assets**

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Further, the company has not amortized its intangible asset namely Technical know how.

- **Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and balance with banks.

- **Employee benefits**

Employee benefits includes stipend paid to trainees.

- **Contributed equity**

Equity shares are classified as equity.

- **Earnings per share**

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares, if any, issued during the year and excluding treasury shares.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

- **Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees in thousands as per the requirement of Schedule III, unless otherwise stated.

SHARP COMMERCIAL ENTERPRISES LIMITED
Notes Forming part of Financial Statements (Contd.)

Note No : 2

("Amount in Lakhs")

PROPERTY, PLANT AND EQUIPMENT													
			GROSS BLOCK				DEPRECIATION					NET BLOCK
Sl. No.	Particulars	Rate Of Depreciation	As at 1st April, 2025	Additions During the year	Adjustment / Deduction during the year	As at 31sth March, 2026	Upto 1st April, 2025	During the year	Adjustmented with Retained Earnings during the year	Adjustment /Deduction During the year	Upto 31st March, 2026	As at 31st March, 2026
1	Mobile	18.10%	-	0.08	-	0.08	-	0.01	-	-	0.01	0.07
	Total		**-**	**0.08**	**-**	**0.08**	**-**	**0.01**	**-**	**-**	**0.01**	**0.07**
			-	-	-	-	-	-		-	-	-

SHARP COMMERCIAL ENTERPRISES LIMITED

Notes Forming part of Financial Statements (Contd.)

Note No : 3 **("Amount in Lakh")**

Deferred tax assets/liability (net)

Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
Tax effect of items constituting deferred tax assets/(liability)		-	-	-
		-		-

Note No : 04 **("Amount in Lakh")**

Trade receivables - Current

Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
total trade receivables	53.86		49.42	
		53.86		49.42

Note No : 05 **("Amount in Lakh")**

Cash and cash equivalents

Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
Balances with banks				
In current accounts				
Kotak Mahindra bank	5.92		6.50	
HDFC Bank	-		-	
IDBI Bank	-	5.92	-	6.50
Cash on hand	0.17	0.17	0.30	0.30
		6.09		6.80

Note No : 06 **("Amount in Lakh")**

Short term loans and advances

Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
Other loans and advances				
(a) Loan to related Parties				
(a) Others				
Loan Recevables consired goods- Secured Loan Recevables consired goods- Unsecured		258.04		120.31
Deposits (Assets)	8.50	8.50	8.50	8.50
		266.54		128.81

Note No : 07 **("Amount in Lakh")**

Other Current Assets

Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
I.T. Refund 31.03.25 TDS	0.21	0.21	0.55	0.55
	0.66	0.66		
		0.88		0.55

SHARP COMMERCIAL ENTERPRISES LIMITED
Notes Forming part of Financial Statements (Contd.)

Note No : 08 ("Amount in Lakh")

Equity Share capital

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Amount	No. of shares	Amount
(a) **Authorised**				
55,00,000 Equity shares of par value *Rs10 /-* each	55.00	550.00	55.00	550.00
	55.00	**550.00**	55.00	**550.00**

(c) The Company has only one class of equity shares having a par value of ***Rs 10/-*** per share.

	15.90	159.02	15.90	159.02
	-	-	-	-
	15.90	**159.02**	15.90	**159.02**

(d) Shareholders holding more than 5 % of the equity shares in the Company :

Name of shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	% of holding	No. of shares held	% of holding
HITESH R KALTHIA	120,000	7.55	120,000	7.55
KALPESHBHAI R KALTHIA	120,000	7.55	120,000	7.55
MANITA RANI	100,000	6.29	100,000	6.29
SRIDHAR CHILUKURI	100,000	6.29	100,000	6.29
SUMIT BAJAJ	100,000	6.29	100,000	6.29

(e) Shares hold by the promoters at the end of the year

Name of Promoters	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	% of total shares	No. of shares held	% of total shares
SACHIN TAYAL	-	-	7,280	0.46
NARESH GOEL	24,000	1.51	24,000	1.51
DINESH KUMAR	-	-	3,500	0.22

Note No : 09 ("Amount in Lakh")

Other equity

Particulars	As at 31st March, 2026		As at 31st March, 2025	
(a) **Opening balance**	**16.12**		**15.16**	
Add : Surplus as per Statement of Profit and Loss	- **2.64**		**0.96**	
Total other equity		**13.48**		**16.12**

Note No : 10 ("Amount in Lakh")

Borrowing

Particulars	As at 31st March, 2026		As at 31st March, 2025	
DIRECTOR-LOAN	6.61		6.61	
Other	141.50		-	
	-			
	-			
	-			
		148.11		6.61
	-	**148.11**		**6.61**

Note No : 11 ("Amount in Lakh")

Trade Payables - Current

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Total outstanding dues of micro enterprises and small enterprises				
Creditors for goods			-	
Creditors for services		-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises				
Creditors for goods Creditors for services			-	
	6.31	6.31	0.49	0.49
		6.31		0.49
		6.31		**0.49**

Note No : 12 ("Amount in Lakh")

Other current liabilities

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Salary Payable	0.90		0.60	
Audit fee payable	1.26		1.56	
Duties & Taxes Payable	- 0.65		0.77	
RD Pandey- Imprest	- 0.09		-	
MANOJ PAHWA- RENT PAYABLE	0.55		-	
		1.97		2.93
		1.97		**2.93**

Note No : 13 ("Amount in Lakh")

short term provisions

Particulars	As at 31st March, 2026		As at 31st March, 2025	
Provision for Income Tax	-		0.41	
Provision for Audit Fees	0.35		-	
		0.35		0.41
		0.35		**0.41**

Note No : 14 ("Amount in Lakh")

Revenue From Operations		
Particulars	**For the year ended on 31 March,2026**	**For the year ended on 31 March,2025**
Sale Of Goods	9.11	-
Sale Of Scrap	-	-
Other Operating Revenues	-	5.50
	9.11	**5.50**

Note No : 15 ("Amount in Lakh")

Other Income		
Particulars	**For the year ended on 31 March,2026**	**For the year ended on 31 March,2025**
Interest Income	9.27	0.25
	9.27	**0.25**

Note No : 16 ("Amount in Lakh")

Employee Benefit expenses		
Particulars	**For the year ended on 31 March,2026**	**For the year ended on 31 March,2025**
Salaries & Wages	**4.45**	**1.45**
Contribution to Provident & Other Funds	**-**	-
Staff Welfare Expenses	**0.29**	-
	4.74	**1.45**

Note No : 17 ("Amount in Lakh")

Other Expenses		
Particulars	**For the year ended on 31 March,2026**	**For the year ended on 31 March,2025**
Audit Fees	**0.35**	
Bank Charges	**0.02**	**0.02**
Professional Charges	**2.68**	**0.55**
DSC Charges	-	**0.03**
Courier Expenses- GST	**0.02**	-
Interest on GST	**0.00**	-
Late Fee- GST	**0.00**	-
Amount W/Off	- **0.07**	
License Fee- Pit Archive	**0.15**	-
Misc Expenses	**0.41**	-
New Paper,Books & Periodicals	**0.05**	-
NSDL Custody Fees	**0.20**	-
Website Development Charges	**0.15**	-
Other Expenses	**3.44**	**1.85**
Round Off	**0.00**	-
	7.39	**2.46**

("Amount in Lakh")

Other comprehensive income		
Particulars	**For the year ended on 31 March,2026**	**For the year ended on 31 March,2025**
Items that will not be reclassified to profit or loss		
Re- measurement of defined benefit plans	-	-
Less: Income tax relating to items that will not be reclassified to profit or loss	-	-
	-	-

NOTE: 18: Earning Per Share (EPS)

Particulars	*Year Ended*	
	March 31, 2026	*March 31, 2025*
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	- 2.64	0.96
Weighted Average number of equity shares used as denominator for calculating EPS	15.90	15.90
Basic and Diluted Earnings per share	(0.17)	0.06
Face Value per equity share	10	10

NOTE: Disclosures

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties , either severally or jointly with any other person:

Type Of Borrowers	*Amount Of Loan or Advance in the nature of loan Outstanding*	*Percentage to the Loans & Advances in the nature of Loans*
Promoters **Directors** **KMPs** **Related Parties**		

NOTE: Contingent Liability & Capital Commitments

a) Company do/ do not have any Contingent Liability for the year under review.

b) Company do / do not have any Capital Commitments for the year under review.

NOTE: Segment Reporting

The geograpical segment of the comnpany is the primary the reporting segment ie operating in India and the business segment is the secondary segment.

NOTE: Corporate Social Responsbility

Where Compoany falls under the provision of section 135 Of the companies Act, 2013 i.e. CSR Provision , then Auditor needs to give disclosure about its nature, amount spent or expenditure incurred etc in the Notes of Accounts.

Other Notes to Financial Statements

1 **Revenue Reconciliation**

Revenue from operations are currently under reconciliation. Pending identification of the underlying reasons, the impact, if any, on the financial statements cannot be ascertained.

2 **TDS Receivable**

TDS recorded in the books of accounts are under reconciliation. Pending reconciliation, the impact, if any, on the financial statements cannot be ascertained.

3 **Interest Income and Expense**

Interest on loans and advances taken and given has not been fully accounted for in the books of accounts pending necessary confirmation and reconciliation.The impact, if any, on the financial statements is not ascertainable.

4 **Loan and Advances**

The recoverability of loans and advances is subject to confirmation and reconciliation and the impact, if any, on the financial statements is not ascertainable.

NOTE: Immovable Property Not Held In Company's Name

The company shall provide the details of all the immovable property(other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others , details are required to be given to the extent of the company's share

Relevant Line Item in the Balance Sheet	Description of Items 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 the company

Note: Details Of Benami Property

Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder , the company shall disclose the details ,amount,of such property.

Note : Registration Of Charges or Satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts

Note : Undisclosed Income

The Copmpany shall disclosed of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income suring the year in the tax assessments.

Note : Details of Crypto / Virtual Currency

Where the company hasc traded or investef in Crypto currency or Virtual Currency during the financial year , then auditor need to disclose its profit or loss on trasction or amount of currency etc in the notes of accounts.

As per Reports of even Date

For MKRJ & Company
Chartered Accountants
Firm's Registration Number - 030311N

For and on behalf of the Board of Directors
of Sharp Commercial Enterprises Limited

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
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Sd/-
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Whole Time Director & CFO
DIN - 10665124

Sd/-
Aman Goswami
Company Secretary
M No. A80566

Place: New Delhi
Dated: 23-05-2026

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

20. Ageing of Trade Receivables Schedule

The Company have Trade Receivable of Rs.53.86 Lakhs as at 31st March 2026, And disclosure regarding ageing of Trade Receivables is more than a year.

21. Compliance with approved scheme of arrangements

The company has not applied for any scheme of arrangements with any competent authority in terms of sections 230 to 237 of the Companies Act, 2013, hence disclosure relating to same are not applicable

22. Disclosure relation to utilisation of borrowed funds for specific purpose:

The company has not taken any borrowing from any Banks and/or Financial institutions, hence disclosure relating to Utilization of borrowings for specific purpose are not applicable.

	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	4=1+2+3	1	2	3	4=1+2+3
(a)Term loans								
(i)from banks								
(ii)from other parties								
(b)Deferred payment liabilities								
(c)Loans from								
related parties								
(d) Finance lease								
obligations								
(e)Liability								

component of compound financial instruments								
(f)Loans repayable on demand								
(i)from banks								
(ii)from other parties								
(g) Other loans (specify nature)								
Total (A)								
Borrowings in India								
Borrowings outside India								
Total (B) to tally with (A)								

(i) Borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.
(ii) Where borrowings have been guaranteed by Directors or others, the aggregate amount of such borrowings under each head shall be disclosed;
(iii) terms of repayment of term loans and other loans shall be stated; and
(iv) period and amount of default as on the balance sheet date in repayment of borrowings and interest shall be specified separately in each case.

23. Ageing of Trade Payable Schedule

The ageing of the Trade Payable is as follows.

(In Lakhs)

Particulars	Outstanding for following periods from due date of payment (Amount in Rs.)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					

(ii) Others	Rs.6.31				
(iii) Disputed dues – MSME					
(iv)Disputed dues - Others					

24 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

25 Dividend distributions made and proposed

No dividend has been distributed and proposed to be declared.

26. Conversion of outstanding loans into equity after closure of the financial year on 31st

No such event exists in the year ending 31st March 2026.

27. Cost of Investment

No such event exists in the year ending 31st March 2026.

28 Disclosure relating to Trade Payables:

There are no outstanding dues to Micro, Small and Medium Enterprises to the extent information available with the company and the payments in respect of such suppliers are made within the appointed day.

29 Capital work-in-progress ageing schedule:

Since Capital work-in-progress as on 31stMarch 2026 is NIL, hence disclosure relating to its ageing schedule are not applicable to the company

CWIP	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 year	
Projects in progress	Nil	Nil	Nil	Nil	Nil
1					
2					
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil
1					
2					

30 Intangible assets under development ageing schedule:

Intangible assets under development as on 31st March 2026 is NIL

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 year
Projects in progress	Nil	Nil	Nil	Nil
1				
2				
Projects temporarily suspended	Nil	Nil	Nil	Nil
1				
2				

31 Benami Property under the Benami Transactions (Prohibition) Act, 1988

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at 31st March 2026 and 31st March 2025.

32 Crypto currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31st March 2026, and 31st March 2025.

33 Reconciliation of Balances

In the absence of confirmation from all the parties and pending reconciliation the debit and credit balances with regard to recoverable and payable have been taken as reflected in the books. In the opinion of the Directors, Loans and Advances and Current Assets, if realized in the ordinary course of business, have the value at which they are stated in the Balance Sheet.

34 Undisclosed Income

There have been no transactions which have not been recorded in the books of accounts that have been surrendered or disclosed as income during the year ended 31 March 2026 and 31 March 2025, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended 31st March 2026 and 31st March 2025

35 Registration/Satisfaction of Charges with ROC

Since the company has not mortgaged any property / assets whether moveable or immovable, nor has taken any loan, hence the disclosure regarding registration and satisfaction of Charges with Registrar of Companies is not applicable.

36 Title deeds of immoveable property not held in the name of the company

The Company does not hold any immovable property either owned or leased as on 31st March 2026 and 31st March 2025, hence disclosure relating to Title deeds of immoveable property held in the name of the company and / or its revaluation are not applicable.

37 Quarterly Returns of Current Assets

Since the company has not taken any borrowings from any banks and / or financial institutions, hence disclosure relating to filing of quarterly returns or statement of current assets are not applicable.

38 Willful Defaulter

The Company is not a declared willful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India, during the year ended 31st March 2026 and 31st March 2025.

39 Transactions with Struck off Companies

The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended 31st March 2026 and 31st March 2025.

40 Segment Reporting

Segment Reporting as defined in Accounting Standards 17 are not applicable as the company is primarily engaged in Finance Activity

41 Contingent Liabilities

S. No.	Contingent Liabilities not Provided for	31.03.2026	31.03.2025
1	Any Claim against the Company not recognized as debt	NIL	NIL
2	Disputed Income Tax/ Sales Tax liability contested in appeal	NIL	NIL

42 Disclosure of transactions with related parties as required by Ind AS 24

Related party disclosures Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under

List of related parties and relationships as on 31st March, 2026.

Name	Relationship
Mr. Mithlesh Gupta	Whole-Time Director
Mr. Ravindra Hirappa Waghmare	Independent Director
Ms. Mandavi	Independent Director
Mr. Naresh Kumar Mansharamani	Independent Director
Mr. Aman Goswami	Chief Financial Officer
Mr. Rohit Choudhary	Company Secretary

Key Management Personnel

1. Mr. Mithlesh Gupta, Whole-Time Director

2. Mr. Aman Goswami, Chief Financial Officer

3. Mr. Rohit Choudhary, Company Secretary

Enterprises over which Director / key management personnel and their relatives exercise Significant influence

NA

II. Transactions with related parties:

S. No.	Name	Designation	FY 2025-26	FY 2024-25
1.	Aman Goswami	CFO	2.80 Lakh	0.25 Lakh
2.	Rohit Choudhary	Company Secretary	1.35 Lakhs	1.20 Lakhs

43. Details as required under regulation 53 (f) read with para (A) of schedule VI of SEBI (Listing obligation and disclosure requirement) Regulations in respect of loan, advances and investment in Companies under same Management.

Not applicable on the Company as the Company as there is no Non-Convertible securities listed on BSE.

44 Disclosure as required under section 186 (4) of Companies Act, 2013:

Name of Company	Relationship	Amount Granted during the year (Rs.)	Amount outstanding during the year (Rs.)

44 Disclosure Requirements of IND AS

Previous Year figures have been re-arranged/re-grouped, wherever necessary to confirm to current year Classification

45 Securities premium

Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

46. Events after Reporting Date

There have been no events after the reporting date that require adjustment/disclosure in these financial statements.

47 Subsidiary/Join Ventures/Investments

The Company does not have subsidiary, associate and joint venture, hence reporting under clause 3(xxi) of the Order is not applicable.

48 Corporate Social Responsibility

The Company doesn’t fall under the ambit of Section 135 (1) read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Hence formulation of Corporate Social Responsibility policy is not applicable to the Company.

As per our report of even date

FOR MKRJ & CO.
CHARTERED ACCOUNTANTS

Firm Registration No. 030311N

For and on Behalf of Board of Directors
of Sharp Commercial Enterprises Limited

Sd/-
Mukesh Kumar Jain
Partner
Membership No. 073972
UDIN:
26073972FYCQMB3591

Place: New Delhi
Dated: 23.05.2026

Sd/-
Naresh Kumar Mansharamani
Director
DIN: 07160387

Sd/-
Mithlesh Gupta
Whole Time Director & CFO
DIN - 10665124

Sd/-
Aman Goswami
Company Secretary
M No. A80566