

KGN ENTERPRISES LIMITED

CIN- L45201MH1994PLC204203

32nd

**Annual Report
F.Y 2025-2026**

KGN ENTERPRISES LIMITED
CIN- L45201MH1994PLC204203

ANNUAL REPORT 2025-26

BOARD OF DIRECTORS : **ARIFBHAI ISMAILBHAI MEMON** Managing Director
BABULAL JETHALAL HIRANI Director
JANKI MRUNAL VAISHYA Director
ISMAIL MEMON Director
SITARAM PRASAD PAIKRAY Director
MOHAMMAD MANSOOR Director
JIGNESH BABULAL HIRANI Director
ROHAN PARIKSHIT PATIL Director
SABIHUDDIN ZAFAR Additional Director

STATUTORY AUDITORS : **KAMLESH BHOJANI & ASSOCIATES**
Chartered Accountants
D -412, Titanium City Center,
Nr. I.O.C Petrol pump,
100 Ft. Anand Nagar,
Satellite, Ahmedabad- 380018

SECRETARIAL AUDITORS : **PUJA PUJARI**
Practicing Company Secretary
Rishra BLA9, 2nd Floor Rishra WB-712203

SCRUTINIZER: **MADHUR LADANI**
Practicing Company Secretary
Sun Westbank, A-1021, Ashram Rd,
Vishalpur, Muslim Society,
Navrangpura, Ahmedabad, Gujarat 380009

REGISTERED OFFICE : B- 15,Hirnen Shopping Centre
Co. Op. Hsg. Soc. Ltd Near City Centre,
S.V Road, Goregaon (West),
Mumbai City, Mumbai,
Maharashtra, India, 400062

REGISTRAR : **PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**
9, Shiv Shakti Industrial Estate,
J.R.Boricha Marg Lower Parel (EAST),
Mumbai, Maharashtra, India, 400011

NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN THAT THE 32TH ANNUAL GENERAL MEETING OF THE MEMBERS OF KGN ENTERPRISES LIMITED (THE COMPANY) WILL BE HELD ON, 30TH SEPTEMBER, 2026 AT 12.15 P.M THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt: -

- A. the audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Board and the Auditors thereon; and
- B. the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon.

2. To appoint Mrs. Janki Vaishya (DIN: 03050746), who retires by rotation, as a director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Janki Vaishya (DIN: 03050746), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

Special business

1. Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013

Company has to adopt the new set of Memorandum of Association in substitution for and exclusion of all existing Clauses in due compliance with the provisions, rules & regulations of the Companies Act, 2013. The draft of new Memorandum of Association was put before the board for discussion and which was noted and adopted by the board. After some discussion, following resolution was passed;

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, 2013 and subject to approval of members, consent of the board of directors be and is hereby accorded to substitute the existing Memorandum of Association of the company with a new set of Memorandum of Association (MOA) as per the provisions of the Companies Act, 2013.

"RESOLVED FURTHER THAT Mr. Babulal Hirani, Managing Director (DIN: 02362983) and Mrs. Janki Vaishya, Director (DIN 03050746) of the company be and is hereby jointly or severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite e-forms with Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

2. To Adopt of new set of Articles of Association as per provisions of the Companies act, 2013:

The chairman further informed the board that, Company has to adopt the new set of Articles of Association in substitution for and exclusion of all existing Articles in due compliance with the provisions, rules & regulations of New Companies Act, 2013. The draft of new Articles of Association was put before the board for discussion and which was noted and adopted by the board. After some discussion, following resolution was passed; "RESOLVED THAT pursuant to Section 14 and other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of members, consent of the Board of Directors be and is hereby accorded to substitute the existing Article of Association of the company with a new set of Articles of Association in accordance with the Table F of the Schedule I of the Act, 2013 (with suitable modification) as per provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT Babulal Hirani, Managing Director (DIN: 02362983) and Mrs. Janki Vaishya, Director (DIN 03050746) be and is hereby jointly or severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite e-forms with Registrar of Companies or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

3. Regularization of Additional Director, Mr. SABIHUDDIN ZAFAR (DIN: 02212335) as Executive and Professional Director of the Company.

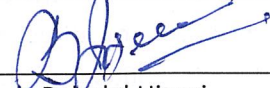
To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. SABIHUDDIN ZAFAR (DIN: 02212335), who was appointed as an Additional Director who holds office upto the date of this Annual General Meeting in terms of Section of the Company by the Board of Directors with effect from 21th July 2026 as per 161(1) of the Companies Act, 2013 (the "Act") and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as Executive and Professional Director of the Company."

"RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

Place: Mumbai
Date: July 31, 2026

For, & On behalf of the Board
M/s. KGN ENTERPRISES LIMITED

7 
Babulal Hirani
Managing Director

Regd. Office:
B- 15, Hirnen Shopping Centre
co. op. hsg. Soc. Ltd
Near City Centre, S.V Road,
Goregaon (West),
Mumbai City, Mumbai,
Maharashtra, India, 400062

Note:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.kgnindustries.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
6. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on 27th September 2026 at 09:00 A.M. and ends on 29th September 2026 at 05:00 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. September 23, 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 September 23, 2026.

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

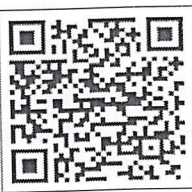
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting 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.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. 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</p> <p>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 or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>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.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>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.</p>

	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 or joining virtual meeting & voting during the meeting.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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

c) How to retrieve your 'initial password'?

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

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

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?** (If you are holding shares in 'physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to "ladanimadhur@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 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 info@kgnindustries.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 info@kgnindustries.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

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

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

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

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at office@kgn-enterprises.com The same will be replied by the company suitably.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. [1]: Adoption of New Memorandum of Association (MOA)

The existing Memorandum of Association (MOA) of the Company was framed and adopted under the provisions of the erstwhile Companies Act, 1956. With the complete enforcement of the Companies Act, 2013, several clauses, tables, and terminology of the MOA require restructuring to align with the new legal framework and Table A/applicable formats.

To modernize and bring the company's constitution in line with the Companies Act, 2013, the Board of Directors at its meeting held on [Date] considered and approved replacing the existing MOA with an entirely new set of MOA. A copy of the proposed new MOA is available for inspection by the members at the registered office of the company during normal business hours on any working day up to the date of the General Meeting.

None of the Directors, Key Managerial Personnel (KMP) of the Company, or their relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent of their respective shareholdings in the Company.

The Board recommends the Special Resolution set out in Item No. 1 for approval by the members.

Item No. [2]: Adoption of New Articles of Association (AOA)

The existing Articles of Association (AOA) regulate the internal management of the Company and contain references to sections and provisions of the old Companies Act, 1956. Altering these provisions to comply with the current Companies Act, 2013 is practical through the adoption of a comprehensive new set of AOA rather than piecemeal amendments.

The Board of Directors recommends adopting the new AOA aligned with the model articles under the Companies Act, 2013. Copies are open for inspection at the registered office.

None of the Directors, KMP, or their relatives have any material interest in this item, except for their shareholding interest.

The Board recommends the Special Resolution set out in Item No. 2 for approval by the members.

Item No. [3]: REGULARIZATION OF ADDITIONAL DIRECTOR Mr. SABIHUDDIN ZAFAR (DIN: 02212335) AS THE DIRECTOR OF THE COMPANY

The Board at its Meeting held on 21st July, 2026, appointed Mr. Sabihuddin Zafar as additional Director with effect from such Board meeting date pursuant to provision of section 149, 150, 152 and 161 of the Companies Act, 2013. Hence, he will hold office up to Date of ensuring annual general meeting.

The company had received consent in writing to act as director in form DIR 2 and intimation in Form DIR 8 pursuant to Rule 8 of the Companies (appointment and Qualifications of Directors) Rules 2014 to the effect that they are not disqualified under sub section (2) of the Section 164 of the Companies Act, 2013.

The Board considers that their association would be of immense benefit to the company and it is desirable to avail his services as a Director, Accordingly the Board recommends resolution no.3 in relation to Mr. Sabi for the approval by shareholder of the Company.

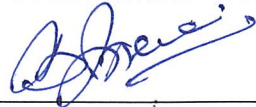
None of the Directors or key managerial personnel of the company, except to the extent of their shareholding are in any way concerned or interested financially or otherwise in the resolution set out at in the notice.

Place: Mumbai

Date: July 31, 2026

For, & On behalf of the Board

M/s. KGN ENTERPRISES LIMITED



Babulal Hirani

Managing Director

KGN ENTERPRISES LIMITED
CIN- L45201MH1994PLC204203
REG. OFFICE: B- 15, HIRNEN SHOPPING CENTRE
CO. OP. HSG. SOC. LTD NEAR CITY CENTRE,
S.V ROAD, GOREGAON (WEST), MUMBAI CITY, MAHARASHTRA, 400062
EMAIL ID: - office@kgn-enterprises.com | M.NO +91 9925386

POSTAL BALLOT FORM

(Pursuant to Section 110 of the Companies Act, 2013)

1.	Name(s) of Shareholder(s) (in BLOCK letters) (including joint holders, if any)	
2.	Registered address of the sole/first named shareholder	
3.	Registered folio No./DP ID No./Client ID No.* (* Applicable to investors holding shares in dematerialized form)	
4.	Number of shares held	

5. I/We hereby exercise my/our vote in respect of the special resolutions to be passed through postal ballot for the businesses stated in the notice of the Company by giving my/our assent or dissent to the said resolutions by placing the tick () mark at the appropriate box below

Sl. No	Description	No. of shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1	Adoption of the audited Financial Statements of the Company			
2	To appoint Mrs. Janki Vaishya (DIN: 03050746), who retires by rotation			
3	Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013			
4	To Adopt of new set of Articles of Association as per provisions of the Companies act, 2013			
5	Regularization of Additional Director, Mr. SABIHUDDIN ZAFAR (DIN: 02212335) as Executive and Professional Director of the Company			

Place:

Date:

(Signature of the Shareholder/Beneficial Owner)

Notes: 1. Please read carefully the instructions given overleaf.

2. Last date for receipt of the Postal Ballot Form by the Scrutinizer is 28th September, 2026.

INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the company in the attached self-addressed envelope. Postage will be borne and paid by the company. However, envelopes containing postal ballots, if send by courier at the expenses of the registered member will also be accepted.
2. The self-addressed envelope bears the address of the scrutinizer appointed by the Board of Directors of the company.
3. This form should be completed and signed by the member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company) by the first named member and in his absence, by the next named member.
4. Incomplete, unsigned or incorrect Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot will be final. It may please be noted that no writing or endorsement other than expressing the will of the member by appropriate markings as indicated in the Notice should be made on the Postal Ballot Form. Forms with extra writing or endorsement will be summarily rejected.
5. Duly completed Postal Ballot Form should reach the company not later than the close of working hours on 28th September, 2026. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members on the date of dispatch of the notice. A member need not use all his votes nor does he need to cast all his votes in the same way.
7. The consent or dissent may be recorded by placing tick marks in the column against appropriate statements in the table given in the Postal Ballot Form.
8. In case shares held by Companies, Societies, trusts, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
10. Postal Ballot cannot be exercised by a Proxy.
11. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filing it by using erasable writing medium like pencil)
12. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified in the instruction no. 5 above.
13. The Special resolutions shall be deemed to have been passed on the date of declaration of the result of Postal Ballot.
14. The Company also offers e-voting facility. Member(s) can opt only one mode for voting i.e. either by Physical Ballot as mentioned herein above or e-voting. In case you are opting for e-voting, then do not vote by Physical Ballot also and vice-versa. However, in case member(s) cast their vote both by Physical Ballot and e-voting, then voting done through Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.

KGN ENTERPRISES LIMITED
CIN- L45201MH1994PLC204203
REG. OFFICE: B- 15, HIRNEN SHOPPING CENTRE
CO. OP. HSG. SOC. LTD NEAR CITY CENTRE,
S.V ROAD, GOREGAON (WEST), MUMBAI CITY, MAHARASHTRA, 400062
EMAIL ID: - office@kgn-enterprises.com | M.NO +91 9426087026

DIRECTORS' REPORT

To
The Members of
M/s. KGN ENTERPRISES LIMITED

Dear Members,

Your directors have pleasure in presenting the Board Report on the business and operations of your Company together with the Audited Financial Statements and the Auditors' Report ("Report") for the financial year ended **March 31, 2026**.

FINANCIAL PERFORMANCE

The Summary of your Company's financial performance are as under:

PARTICULARS	2025 - 2026 (In INR)	2024 - 2025 (In INR)
Total Operational Income	0	0
Other Income	20,58,216	52,05,802
Total Income	20,58,216	52,05,802
Total Expenses	17,95,716	45,93,903
Profit / (Loss) before Tax	2,62,501	6,11,899
Less: Current Tax	52,500	1,04,289
Less: Deferred Tax Liability / (Assets)	0	0
Profit / (Loss) after Tax	2,10,001	5,07,610

STATE OF COMPANY'S AFFAIRS

Your Company during the Financial Year under review has not earned Revenue from the business operations however has generated the other income and generated the net profit amounting to Rs /-.

Details of material changes from the end of the financial year There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this Report.

DIVIDEND

With a view to conserve the resources for future business operations and expansion of the Company's business, your directors have not recommended any Dividend for the financial year 2025-26.

RESERVES

As permitted under the provisions of the Companies Act, 2013 (the Act), the Board has transferred the entire amount available for appropriation for the current Financial Year 2025-26 to the Reserve.

DEPOSITS

The Company has not invited/accepted any deposit, other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

CHANGES IN NATURE OF BUSINESS

No Changes have been made in nature of business by the Company during the Financial Year.

MATERIAL CHANGES AND COMMITMENTS

No material changes or commitments, affecting the financial position of the Company have occurred between the end year under review and the date of the Board's Report.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there is no unpaid or unclaimed dividend for any of the financial year which is required to be transferred during the Financial Year under purview and therefore the provisions of Section 125 (2) (c) of the Companies Act, 2013 does not apply. Further, there were no funds which was required to be transferred to Investor Education and Protection Fund (IEPF).

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section, which forms part of this Annual Report

Directors' Responsibility Statement Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
- c) the Directors 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
- d) the Directors have prepared the annual accounts on a going concern basis;

- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of governance and has also implemented several best governance practices. Since the Company does not meet the paid-up capital and turnover thresholds specified under the Listing Regulations or the Companies Act, 2013, separate reporting on Corporate Governance is not applicable.

SECRETARIAL STANDARDS

The Company has followed the applicable Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

There were no materially significant related party transactions which could have potential conflict with the interests of the Company at large. Members may refer to Note 33 of the Standalone Financial Statement which sets out Related Parties Disclosures pursuant to Ind AS.

INTERNAL FINANCIAL CONTROLS

The key internal financial controls have been documented, automated wherever possible and embedded in the respective business processes. Assurance to the Board on the effectiveness of internal financial controls is obtained through Three Lines of Defence which include:

- a) Management reviews and self-assessment;
- b) Continuous controls monitoring by functional experts; and
- c) Independent design and operational testing by the Group Internal Audit function.

The Company believes that these systems provide reasonable assurance that the Company's internal financial controls are adequate and are operating effectively as intended.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Changes in Directors:

List of directors as on March 31, 2026

Director name	DIN	Position
Babulal Hirani	02362983	Managing Director
Janki Vaishya	03050746	Director
Arifbhai Memon	00209693	Director
Ismail Memon	00209507	Director
Rohan Parikshit Patil	09065286	Director
Mohammad Mansoor	03567053	Director
Jignesh Babulal Hirani	06573673	Director
Sitaram Prasad Paikray	00367827	Director

b. Retirement by rotation of Directors:

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of the Company, Mr. Janki Vaishya (DIN- 03050746) is liable to retire by rotation and being eligible for reappointment.

Mr. Sabihuddin Zafar (DIN: 02212335), has been appointed as additional director of the Company on 21TH July, 2026.

c. Changes in Key Managerial Personnel

The Company was required to appoint Key Managerial Personnel as per Section 203(1) of the Companies Act, 2013. Mr. Babulal Hirani is Managing Director of the Company and Ms. Namrata Yadav as a Company Secretary during the year.

DISCLOSURES: MEETINGS OF THE BOARD

Five meetings of the Board of Directors were held during the year. The particulars of the meetings held and attendance of each Director are detailed in the Corporate Governance Report

RISK MANAGEMENT

In today's economic environment, Risk management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risk for the business. Company's risk management is embedded in the business processes and thereby reduces the risk to its possible extent.

The Company has a structured Group Risk Management Framework, designed to identify, assess and mitigate risks appropriately.

The Risk Management Committee has been entrusted with the responsibility to assist the Board in:

- a) overseeing the Company's enterprise-wide risk management framework;
- b) ensuring that all material Strategic and Commercial risks including Cybersecurity, Safety and Operations, Compliance, Control and Financial risks have been identified and assessed; and
- c) ensuring that all adequate risk mitigation measures are in place to address these risks.

The Company being a Public Limited Company is not under the purview for constituting Risk management committee under the provisions of listing agreement. However, the Board periodically reviews the operations of the Company and identifies the risk / potential risk, if any to the Company and implement the necessary course of action(s) which the Board deems fit in the best interest of the Company.

It may be noted that a risk management plan of the Company is developed and implemented for creating and protecting the Shareholder's value by minimizing threats or losses and to identify and provide a framework that enables future activities of a Company to take place in a consistent and controlled manner. In the opinion of the Board, there is no any risk which may threaten the existence of the Company.

Further, almost all the business operations are being carried out directly under the supervision and control of the Directors leaving no scope of any fraud or irregularities.

INTERNAL FINANCIAL CONTROLS

The key internal financial controls have been documented, automated wherever possible and embedded in the respective business processes. Assurance to the Board on the effectiveness of internal financial controls is obtained through Three Lines of Defence which include:

- a) Management reviews and self-assessment;
- b) Continuous controls monitoring by functional experts; and
- c) Independent design and operational testing by the Group Internal Audit function.

The Company believes that these systems provide reasonable assurance that the Company's internal financial controls are adequate and are operating effectively as intended.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company has four subsidiary companies.

1. KGN Bio-Tech Limited
2. KGN Green Limited
3. KGN Oil & Gas Private Limited
4. KGN Proteins Limited

The company has one Holding/associates

1. KGN Properties Private Limited

CORPORATE SOCIAL RESPONSIBILITY

Since the Company does not fall in any of the criteria mentioned in Section 135(1) of the Act and rules framed there under, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

ANNUAL EVALUATION BY THE BOARD OF PERFORMANCE OF DIRECTORS

The statement indicating the manner in which formal annual evaluation has been made by the Board of Directors of its own performance and that of its committees and Individual Directors is not applicable to your Company during the financial year under review.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors Kamlesh Bhojani, Chartered Accountants, were appointed as the Auditors of the Company for a term of 5 (five) consecutive years, at the 30th AGM held on September 30, 2024. The Auditors have confirmed that they are not disqualified from continuing as the Auditors of the Company. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes to the financial statements referred in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDITOR

Ms. Puja Pujari, Practicing Company Secretary, was appointed as the Secretarial Auditor of the Company. The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed and marked as Annexure IV to this Report.

The Company is in the process of Exploring the options for relisting of the Equity shares on the BSE Platform.

AUDIT COMMITTEE

Jignesh Hirani was appointed as a member and the Chairman of the Audit Committee. The other members of the Audit Committee are Janki Vaishya and Ismail Memon. All the recommendations made by the Audit Committee were accepted by the Board

Stakeholders' Relationship (SR) Committee the SR Committee comprises Ismail Memon (Chairman), Janki Vaishya, Sitaram Paikray.

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

The Company has in place a robust Vigil Mechanism and Whistle-blower Policy in line with the provisions of the Act and the Listing Regulations. An Ethics & Compliance Task Force (ECTF), comprising an Executive Director, General Counsel, Group Controller, and Company Secretary, has been constituted to oversee and monitor the implementation of ethical business practices. Employees and stakeholders are expected to report actual or suspected violations of applicable laws, regulations, and the Code of Conduct. Such genuine concerns (termed Reportable Matters) disclosed under the Policy are treated as "Protected Disclosures" and may be raised through email, a dedicated telephone line, or by letter to the ECTF or directly to the Chairman of the Audit Committee.

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS PURSUANT TO SECTION 178 OF THE ACT

Since the Company being a Public Company and does not belong to class of companies with respect to mandatory constitution of Nomination & Remuneration committee and accordingly the Company is not required to formulate policy on Directors Appointment and Remuneration.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (POSH Act) and the Rules made thereunder, the Company has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace. The Company has constituted Internal Committee(s) (ICs) to redress and resolve any complaints arising under the POSH Act. Training/awareness programmes are conducted throughout the year to create sensitivity towards ensuring a respectable workplace. During the year under review, no complaints were filed under POSH Act.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

- a) Loans granted: During the financial year under review the company has not granted any loans as covered under Section 185 and as provided under Sec. 186 of the Companies Act, 2013 during the financial year under review.
- b) Investments made: During the financial year under review the company has not made any Investment as stated under Sec. 186 of the Companies Act, 2013 during the financial year under review.
- c) Guarantee given or Security provided: During the financial year under review the company has not given any Guarantee or provided security as provided under Sec. 186 of the Companies Act, 2013 during the financial year under review.

RELATED PARTY TRANSACTIONS

During the year 2025-26, your Company has entered into related party transactions and the same are in compliance with the provisions of Sec. 188 of the Companies Act, 2013 and rules framed thereunder. Form No. AOC-2 is annexed with this report at Annexure-A.

The said transactions were undertaken in the ordinary course of business at the Arm's Length basis and such material transactions are reported in Form No. AOC-2 and annexed with this report at Annexure-A. The Company has entered into the said transactions with the related party by passing an omnibus resolution in the meeting of the Board of Directors and Shareholders, as may be applicable, as per the requirements of Section 188 of the Act.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

The information pertaining to conservation of energy, technology absorption, foreign exchange Earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as under.

a. Conservation of Energy

Your Company firmly committed to reduce the consumption of power by introducing more energy efficient systems and technology in its operations. The operations of the company are not that energy intensive. However, the company endeavored to conserve energy consumption wherever feasible.

Steps taken for conservation	No specific measures were taken
Steps taken for utilizing alternate sources of energy	NIL
Capital investment on energy conservation equipments	NIL

b. Technology Absorption

Efforts made for technology absorption	No new technology is absorbed by the company as the company is equipped in well manner with all the required technologies and resources that it requires in order to have smooth functioning of business operations.
Benefits derived	Not Applicable
Expenditure on Research & Development, if any	No Research and development were carried out during the year under report.
Imported Technology	
Details of technology imported	No technology was imported during the year with respect to energy conservation
Year of import	Not Applicable
Whether imported technology fully absorbed	Not Applicable
Areas where absorption of imported technology has not taken place, if any	Not Applicable

c. Foreign Exchange Earnings / Outgo

There were no foreign exchange earnings and outgo during the financial year under review.

CHANGES IN SHARE CAPITAL**a. Authorized Share Capital**

There is no change in the Authorized Share Capital of your Company during the period under report.

b. Paid Up Share Capital

There is no change in the Paid-up Share Capital of your Company during the period under report.

The Company has not bought back any of its securities or has not issued any Bonus Shares or any Sweat Equity Shares or has not provided any Stock Option Scheme to the employees during the year under review.

INDUSTRIAL RELATIONS & HUMAN RESOURCES

The Company treats its all manpower as a valuable assets and growth of the Company is possible through entire workforce working in the Company. The relation with workmen and staff continued to be extremely cordial during the year under review. The Board wishes to take place on record its appreciation for the valuable services rendered by its entire workforce.

ENVIRONMENT, HEALTH AND SAFETY

The Company is conscious of the importance of environmentally clean & safe operations. The Company's policy requires conduct of operation in such a manner, so as to ensure safety of all concerned compliances, environmental regulations and preservation of natural resources.

PERSONNEL

There was no employee drawing remuneration requiring disclosure under the Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure V to this Report

ACKNOWLEDGEMENT

The Board places on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board would also like to express its sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government and regulatory authorities, stock exchanges, customers, vendors, members, debenture holders and debenture trustee during the year under review. For and on behalf of the Board of Directors.

Place: Mumbai
Date: July 31, 2026

For, & On behalf of the Board
M/s. KGN ENTERPRISES LIMITED



Janki Vaishya
Director | DIN-03050746

7



Babulal Hirani
Managing Director | DIN-02362983

Annexure A

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements/transaction	N.A.
c)	Duration of the contracts/arrangements/transaction	N.A.
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

2. Details of contracts or arrangements or transactions at Arm's length basis.

1.		
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	KGN Greens Limited
b)	Nature of contracts/arrangements/transaction	Subsidiary Company
c)	Duration of the contracts/arrangements/transaction	1 Year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Date of approval by the Board	15/04/2025
f)	Amount paid as advances, if any	N.A.

2.		
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	KGN Proteins Limited
b)	Nature of contracts/arrangements/transaction	Subsidiary Company
c)	Duration of the contracts/arrangements/transaction	1 Year

d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Date of approval by the Board	15/04/2025
f)	Amount paid as advances, if any	N.A.

3.		
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	KGN Bio-Tech Limited
b)	Nature of contracts/arrangements/transaction	Subsidiary Company
c)	Duration of the contracts/arrangements/transaction	1 Year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Date of approval by the Board	15/04/2025
f)	Amount paid as advances, if any	N.A.

4.		
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	KGN Oil & Gas Private Limited
b)	Nature of contracts/arrangements/transaction	Subsidiary Company
c)	Duration of the contracts/arrangements/transaction	1 Year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Date of approval by the Board	15/04/2025
f)	Amount paid as advances, if any	N.A.

5.		
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	KGN Industries Limited
b)	Nature of contracts/arrangements/transaction	Related Party
c)	Duration of the contracts/arrangements/transaction	1 Year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
e)	Date of approval by the Board	15/04/2025
f)	Amount paid as advances, if any	N.A.

Place: Mumbai
Date: July 31, 2026

For, M/s. KGN ENTERPRISES LIMITED



Janki Vaishya
Director | DIN- 03050746



Babulal Hirani
Managing Director | DIN- 00209693

Kamlesh Bhojani & Associates

Chartered Accountants



Kamlesh Bhojani
B.Com., FCA

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF KGN ENTERPRISES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **KGN ENTERPRISES LIMITED**, which comprise the Balance Sheet as at **31/03/2026**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2026**, and its **Loss** for the year ended on that date.

Basis for Opinion

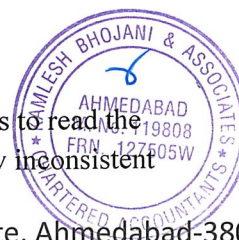
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent



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with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

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

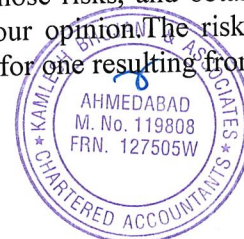
Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error;



as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

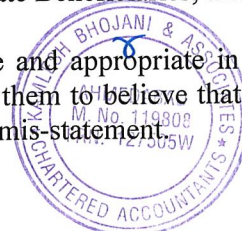
As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

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



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2026** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2026** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.



v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination, which includes test checks, the company has used an accounting software for maintaining its books of account for the period ended **31st March, 2026**, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the period ended as on **31st March, 2026**.

FOR KAMLESH BHOJANI AND ASSOCIATES
(Chartered Accountants)
Reg No. :0127505W



Kamlesh Bhojani

Date : 31/07/2026
Place : AHMEDABAD

KAMLESH BHANUBHAI BHOJANI
Proprietor
M.No. : 119808
UDIN : 26119808SXBFXS1005

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of KGN ENTERPRISES LIMITED.

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

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

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

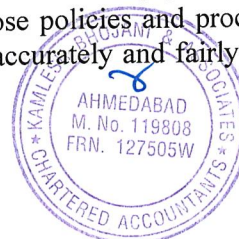
Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect



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

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

Opinion

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

FOR KAMLESH BHOJANI AND ASSOCIATES
(Chartered Accountants)

Reg No. :0127505W



Kamlesh Bhojani

Date : 31/07/2026
Place : AHMEDABAD

KAMLESH BHANUBHAI BHOJANI
Proprietor
M.No. : 119808
UDIN : 26119808SXBFXS1005

KGN ENTERPRISES LTD
Balance Sheet as at 31st March 2026

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
Property, Plants & Equipments	1	44,22,85,306	44,22,58,188
Capital Work-In-Progress	1	12,46,86,122	12,32,88,609
Financial Assets			
- Investments	2	16,54,810	16,54,810
- Loans	3	7,34,56,740	7,47,28,176
Total Non-Current Assets		64,20,82,978	64,19,29,783
Current Assets			
Inventories			-
Financial Assets			
- Trade Receivables	4	18,20,30,972	18,17,30,972
- Cash and Cash Equivalents	5	1,31,19,370	1,09,38,805
- Loans		-	-
Other Current Assets	6	1,82,12,427	2,07,79,455
Total Current Assets		21,33,62,769	21,34,49,232
Total Assets		85,54,45,748	85,53,79,016
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7	20,47,00,000	20,47,00,000
Other Equity	8	49,61,47,910	49,56,40,476
Total Equity		70,08,47,910	70,03,40,476
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
- Borrowings	9	11,88,80,276	13,76,68,244
- Other Financial Liabilities		-	-
Provisions	10	2,23,490	2,23,490
Deferred Tax Liabilities (net)		21,18,994	21,18,994
Other Non-Current Liabilities		-	-
Total Non-Current Liabilities		12,12,22,760	14,00,10,728
Current Liabilities			
Financial Liabilities			
- Borrowings	11	2,60,71,489	59,32,790
- Trade Payables	12	74,25,314	89,71,815
- Other Financial Liabilities		-	-
Provisions	13	1,75,706	1,23,206
Other Current Liabilities		-	-
Total Current Liabilities		3,36,72,510	1,50,27,811
Total Equity & Liabilities		85,57,43,181	85,53,79,016

Significant Accounting Policies

Notes to the Financial Statements

1 to 23

The Accompanying notes are an Integral Part of Financial Statements

As per our Report of even date

For Kamlesh Bhojani & Associates
Chartered Accountants

Kamlesh bhojani

Proprietor

M. No. 119808

FRN. : 127505W

UDIN: 26119808SXBFXS1005



For KGN ENTERPRISES LIMITED

and on behalf of the Board of Directors

Babulal J Hirani

Managing Director

DIN : 02362983

Janki M Vaishya

Director

DIN : 03050746

DATE: 31/07/2026

Place : Ahmedabad

DATE: 31/07/2026

Place : Mumbai

KGN ENTERPRISES LTD
Profit and Loss statement Balance for the year ended 31st March 2026

Particulars	Note No.	2025-26	2024-2025
INCOME			
Revenue From Operations			-
Other Income	14	20,58,216	52,05,802
Total Income		20,58,216	52,05,802
EXPENDITURE :			
Cost of Material Consumed		-	-
Changes in Inventories of Finished Goods Work-In-Progress and Stock-in-Trade		-	-
Employee Benefits Expense	15	7,04,177	8,43,172
Finance Costs	16	8,327	20,341
Depreciation and Amortization Expense		-	-
Other Expenses	17	7,85,779	37,30,390
Total Expenses		14,98,283	45,93,903
Profit Before Tax		5,59,934	6,11,899
Tax Expense:			
- Current Tax		52,500	1,04,289
- Deferred Tax			-
- Excess Provision of Income Tax for Earlier Years			-
Profit for the Year		5,07,434	5,07,610
Earnings per Equity Share of Face Value of Rs. 10 each:			
Basic (In Rs.)		0.02	0.02
Diluted (in Rs.)		0.02	0.02

Significant Accounting Policies

Notes on Financial Statements

1 to 23

The Accompanying notes are an Integral Part of Financial Statements

As per our Report of even date

For Kamlesh Bhojani & Associates

Chartered Accountants

Kamlesh Bhojani

Kamlesh bhojani

Proprietor

M. No. 119808

FRN. : 127505W



For KGN ENTERPRISES LIMITED

and on behalf of the Board of Directors

Babulal J Hirani

Babulal J Hirani

Managing Director

DIN : 02362983

Janki M Vaishya

Janki M Vaishya

Director

DIN : 03050746

UDIN: 26119808SXBFXS1005

DATE :31/07/2026

Place : Ahmedabad

DATE: 31/07/2026

Place : Mumbai

KGN ENTERPRISES LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 2025-2026

Particulars	2025-26	2024-2025
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	5,59,934	6,11,899
Adjustment For:		-
Depreciation and Amortisation Expenses		-
Finance Cost	-19,45,730	-2,03,370
Interest on Fixed Deposits		
Operating Profit before Working Capital Changes	-13,85,796	4,08,529
Adjustment For:		-
(Increase)/Decrease in Trade Receivable	-3,00,000	-
(Increase)/Decrease in Inventories		-
(Increase)/Decrease in Other Current Assets	25,67,028	-29,46,818
Increase/(Decrease) in Trade Payable	-15,46,501	74,25,024
Increase/(Decrease) in Other Current Liabilities		-
Increase/(Decrease) in Provisions	52,500	-23,88,058
Net Changes in Working Capital	7,73,027	20,90,148
Cash Generated From Operations	-6,12,769	24,98,677
Taxes Paid	52,500	1,04,289
Net Cash Flow from Operating Activities	-6,65,269	23,94,388
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plants & Equipments	-14,24,632	-
Interest Received	19,45,730	2,03,370
Change in Current Advances	-	-
Change in Non Current Advances	12,71,436	32,26,757
Net Cash Flow from Investing Activities	17,92,534	34,30,127
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid		-
Change in Current Financial Liabilities	2,01,38,699	-6,42,600
Change in Non Current Financial Liabilities	-1,87,87,968	-15,965
		-
Net Cash Flow from Financing Activities	13,50,731	-6,58,565
Net Cash flow (A+B+C)	24,77,996	51,65,950
Opening Balance of Cash & Cash Equivalents	1,09,38,805	57,72,853
Closing Balance of Cash & Cash Equivalents	1,34,16,803	1,09,38,805

As per our Report of even date

For Kamlesh Bhojani & Associates
Chartered Accountants

Kamlesh Bhojani
Kamlesh bhojani
Proprietor
M. No. 119808
FRN. : 127505W
UDIN :26119808SXBFXS1005



For KGN ENTERPRISES LIMITED
and on behalf of the Board of Directors

Babulal J Hirani
Babulal J Hirani
Director
DIN : 02362983

Janki M Vaishya
Janki M Vaishya
Director
DIN : 03050746

Date : 31.07.2026
Place : Ahmedabad

Date : 31.07.2026
Place : Mumbai

KG N ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(amount in Rs.)

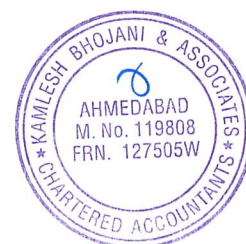
1		Property, Plants & Equipments, Capital Work-in-Progress										
		Gross Block				Accumulated Depreciation				Net Block		
		Balance as at 1st April 2025	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March 2026	Balance as at 1st April 2025	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2026	Balance as a 31st March 2025
	Tangible Assets											
	Land	2,91,09,327	-	-	-	2,91,09,327	-	-	-	-	2,91,09,327	2,91,09,327
3.34%	Buildings	17,90,27,454	-	-	-	17,90,27,454	3,52,71,868	-	-	-	14,37,55,586	14,37,55,586
4.75%	Plant and Equipment*	36,80,50,086	-	-	-	36,80,50,086	10,81,51,770	-	-	-	25,98,98,316	25,98,98,316
6.33%	Furniture and Fixtures	64,19,919	-	-	-	64,19,919	27,27,981	-	-	-	36,91,938	36,91,938
9.50%	Vehicles	20,70,913	-	-	-	20,70,913	7,78,298	-	-	-	12,92,615	12,92,615
4.75%	Office equipment	44,01,997	-	-	-	44,01,997	5,21,576	-	-	-	38,80,421	38,80,421
16.21%	Computers	8,57,809	27,119	-	-	8,84,928	2,27,824	-	-	-	6,57,104	6,29,985
	Total	58,99,37,505	27,119	-	-	58,99,64,623	14,76,79,317	-	-	-	44,22,85,306	44,22,58,188
	Capital Work-in-Progress											
		12,32,88,609	13,97,513	-	-	12,46,86,122	-	-	-	-	12,46,86,122	12,32,88,609
	Total	12,32,88,609	13,97,513	-	-	12,46,86,122	-	-	-	-	12,46,86,122	12,32,88,609
	Grand Total	71,32,26,114	14,24,632	-	-	71,46,50,745	14,76,79,317	-	-	-	56,69,71,428	56,55,46,797



KGN ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

2	NON-CURRENT INVESTMENTS			As at	As at
				31st March, 2026	31st March, 2025
	TRADE INVESTMENTS			-	-
	OTHER INVESTMENTS				
	In Equity Shares of Subsidiary Companies -				
	UNQUOTED , fully Paid up				
	- KGN Bio-Tech Limited	50,000	50,000	4,99,940	4,99,940
	- KGN Green Limited	50,000	50,000	4,99,940	4,99,940
	- KGN Oil & Gas Private Limited	10,000	10,000	99,990	99,990
	- KGN Proteins Limited	50,000	50,000	4,99,940	4,99,940
	National Saving Certificate			55,000	55,000
	TOTAL			16,54,810	16,54,810

3	NON CURRENT LOANS			As at	As at
				31st March, 2026	31st March, 2025
	Loans and advances to Related Parties				
	KGN Bio-Tech Limited			5,87,09,534	6,15,16,680
	KGN Oil & Gas Pvt Ltd			1,40,55,037	1,25,19,328
	Others			-	-
	Total			7,27,64,572	7,40,36,008
	Security Deposits				
	GEB Security Deposit			-	-
	CR Gas Agency	2,000	2,000	2,000	2,000
	Madhya Gujarat Vij Deposit	1,50,080	1,50,080	1,50,080	1,50,080
	FDR Against EPCG	5,40,088	5,40,088	5,40,088	5,40,088
	Total			6,92,168	6,92,168
	Total			7,34,56,740	7,47,28,176



KGN ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

4	TRADE RECEIVABLE	As at 31st March, 2026	As at 31st March, 2025
	(Unsecured and Considered Good) Over Six Months Other	18,20,30,972	18,17,30,972
	TOTAL	18,20,30,972	18,17,30,972

5	CASH AND CASH EQUIVALENTS	As at 31st March, 2026	As at 31st March, 2025
	Cash In Hand & Balances with banks	1,31,19,370	1,09,38,805
	TOTAL	1,31,19,370	1,09,38,805

6	OTHER CURRENT ASSETS	As at 31st March, 2026	As at 31st March, 2025
	Income Tax Recovery	26,00,000	26,00,000
	TDS CREDIT	9,733	9,733
	Other Current Assets	7,63,755	3,50,000
	Balance With Government Authority	1,48,38,940	1,78,19,722
	TOTAL	1,82,12,427	2,07,79,455



KGN ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(amount in Rs.)

7

EQUITY SHARE CAPITAL	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amounts	Number	Amounts
Authorised Share Capital				
2,10,00,000 Equity shares of ` 10 each (P.Y.: 2,10,00,000 Equity Shares of ` 10 each)	2,10,00,000	21,00,00,000	2,10,00,000	21,00,00,000
5,00,000 Preferene Shares of ` 10 each (8% Non-Cumulative Redeemable Preference Shares) (P.Y.: 5,00,000 Preference Shares of ` 10 each)	5,00,000	50,00,000	5,00,000	50,00,000
	2,15,00,000	21,50,00,000	2,15,00,000	21,50,00,000
Issued, Subscribed & Paid up :				
2,04,70,000 Equity Shares of ` 10 each (P.Y.: 2,04,70,000 Equity Shares of ` 10 each)	2,04,70,000	20,47,00,000	2,04,70,000	20,47,00,000
5,00,000 Preferene Shares of ` 10 each (8% Non-Cumulative Redeemable Preference Shares)* (P.Y.: 5,00,000 Preference Shares of ` 10 each)	-	-	-	-
TOTAL	2,04,70,000	20,47,00,000	2,04,70,000	20,47,00,000

7.1 The Reconciliation of the number of Shares Outstanding is set out below :

Particulars	Equity Shares	
	Number	Amounts
Shares outstanding at the beginning of the year	2,04,70,000	20,47,00,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	2,04,70,000	20,47,00,000

7.2 The details of shareholders holding more than 5% shares :

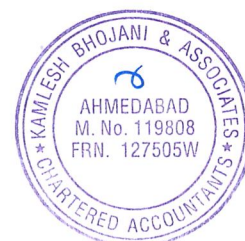
Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
KGN Properties Private Limited	99,48,800	48.60	99,48,800	48.60



KGN ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

8 OTHER EQUITY	As at 31st March, 2026	As at 31st March, 2025
A. Capital Reserve		
Opening Balance	34,57,93,125	34,57,93,125
(+) Share Warrant Forfeited		-
	34,57,93,125	34,57,93,125
B. Share Premium		
	9,18,00,000	9,18,00,000
	9,18,00,000	9,18,00,000
C. Capital Redemption Reserve		
Opening Balance	50,00,000	50,00,000
(+) Transfer from Retained Earnings		-
	50,00,000	50,00,000
D. Retained Earnings		
Opening Balance	5,30,47,351	5,25,39,741
(+) Current Year Transfer	5,07,434	5,07,610
(-) Transfer to Capital Redemption Reserve		-
Dividend Undeclared		-
Tax On Dividend undelared		-
Closing Balance	5,35,54,785	5,30,47,351
TOTAL	49,61,47,910	49,56,40,476

9 NON CURRENT BORROWINGS	As at 31st March, 2026	As at 31st March, 2025
Unsecured		
(a) Loans and advances From Related Parties		
KGN Industries Limited	11,88,80,276	13,76,68,244
TOTAL	11,88,80,276	13,76,68,244



KGN ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

10	NON CURRENT PROVISIONS	As at 31st March, 2026	As at 31st March, 2025
	(a) Others Provision for Income Tax	2,23,490	2,23,490
	TOTAL	2,23,490	2,23,490

11	CURRENT BORROWINGS	As at 31st March, 2026	As at 31st March, 2025
	<u>Unsecured</u>		
	(a) Loans and advances From Related Parties		
	Farzana Ismail Memon	3,50,125	80,125
	Ismail Gulmohmad Memon	45,67,031	45,67,031
	KGN Green Limited	5,71,757	6,05,317
	KGN Proteins Limited	6,64,577	6,80,317
	KGN Properties Private Limited	1,96,10,000	
	Nazneen Memon	3,08,000	
	TOTAL	2,60,71,489	59,32,790

12	TRADE PAYABLE	As at 31st March, 2026	As at 31st March, 2025
	Sundry Creditors for Seed		-
	Others	74,25,314	89,71,815
	TOTAL	74,25,314	89,71,815

13	CURRENT PROVISIONS	As at 31st March, 2026	As at 31st March, 2025
	Provision for Audit Fees	20,000	20,000
	Provision for Income Tax A.Y. 2025-26	1,03,206	1,03,206
	Provision For Income Tax AY 2021-22		
	Provision for Income Tax A.Y. 2024-25	-	-
	Provision For Income Tax AY 2022-23		
	Provision for Income Tax A.Y. 2023-24		-
	Provision for Income Tax A.Y. 2026-27	52,500	
	TOTAL	1,75,706	1,23,206



KGN ENTERPRISES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

14	OTHER INCOME	2025-26	2024-25
	Interest Income	19,45,730	2,03,370
	Other Income	1,12,486	50,02,432
	TOTAL	20,58,216	52,05,802
15	EMPLOYEE BENEFITS EXPENSE	2025-26	2024-25
	Salaries and incentives	7,04,177	8,43,172
	Director Remuneration	-	-
	TOTAL	7,04,177	8,43,172
16	FINANCE COST	2025-26	2024-25
	Bank Charges	8,327	20,341
	TOTAL	8,327	20,341
17	OTHER EXPENSES	2025-26	2024-25
	MANUFACTURING EXPENSES		
	Factory Expenses	7,400	3,27,587
	Power & Fuel Expenses	-	-
	TOTAL	7,400	3,27,587
	ADMINISTRATION EXPENSES		
	Advertisement Expenses	6,575	13,808
	Audit Fees Expenses	20,000	20,000
	Conveyance Expenses	5,000	-
	Annual custody fees	-	-
	Conference expenses	-	10,625
	E-voting Expenses	10,000	18,880
	Insurance Expenses	6,170	6,196
	Legal & Professional Fees	3,66,224	15,73,000
	Misc expense	-	20,651
	Municipal Expense	-	12,60,000
	Office Expenses	1,25,107	31,318
	Petrol Expenses	72,143	85,922
	Postage & Courier Expenses	-	-
	Printing & Stationery Expenses	-	340
	Repairing and Maintenance Expense	1,57,500	1,16,640
	ROC Expenses	8,800	89,240
	Security Expenses	-	68,000
	Telephone & Modam Expenses	859	-
	Website Expenses	-	13,676
	Travelling Expenses	-	74,507
	Total	7,78,379	34,02,803
	Grand Total	7,85,779	37,30,390

As per our Report of even date

For Kamlesh Bhojani & Associates
Chartered Accountants

Kamlesh Bhojani

Kamlesh bhojani

Proprietor

M. No. 119808

FRN. : 127505W

UDIN: 26119808SXBFXS1005



For KGN ENTERPRISES LIMITED
and on behalf of the Board of Directors

Babulal J Hirani

Babulal J Hirani

Managing Director

DIN : 02362983

Janki M Vaishya

Janki M Vaishya

Director

DIN : 03050746

DATE: 31/07/2026
Place : Ahmedabad

DATE: 31/07/2026
Place : Mumbai

KGN ENTERPRISES LTD

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Amount in ₹)

NOTE 18 : Contingent Liabilities not provided for is ₹. Nil

NOTE 19 : All debit and credit balance and accounts squared up during the period are subject to confirmation from respective parties.

NOTE 20 : In the opinion of the Board of Directors, Current Asset, Non - Current Assets are approx. of the value at which these are stated in the balance sheet, if realized in the ordinary course of business. Adequate provisions have been made for all known Current and Non Current Liabilities and Provisions are not in excess of the amount reasonably necessary.

NOTE 21 : Previous years' figures have been reallocated / restated / rearranged / regrouped wherever necessary.

NOTE 22 : Payment to Auditors

	2025-26	2024-25
A. For Statutory Audit	20,000/-	20,000/-
B. For Tax Audit	-	-
C. For Consulting Fees	-	-
D. For Cost Audit Fees	-	-
C. For VAT Audit Fees	-	-
	20,000/-	20,000/-

NOTE 23 : RELATED PARTY DISCLOSURES :

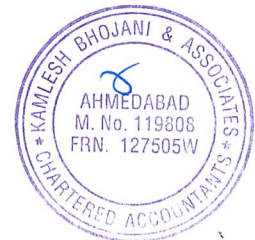
As per Accounting Standard 18, the disclosures of transactions with the related parties are given below :

(I) List of Related Parties where control exists and Related Parties with whom transactions have

Sr. No.	Name of Related Party	Relationship
1	KGN Greens Limited	Subsidiary Company
2	KGN Proteins Limited	Subsidiary Company
3	KGN Bio-Tech Limited	Subsidiary Company
4	KGN Oil & Gas Private Limited	Subsidiary Company
5	KGN Industries Limited	Enterprise over which Key Managerial Personnel are able to exercise significant influence

(II) Transaction during the year with Related Parties :

Sr. No.	Name of Related Party	Nature of Transactions	Transaction Amount	Closing Balnce
1	KGN Greens Limited	Loans Given	INR 33,560	INR 5,71,756.80
2	KGN Proteins Limited	Loans Given	INR 15,740	INR 6,64,576.80
3	KGN Bio-Tech Limited	Loans Given	INR 28,07,146	INR 5,87,09,534.00
4	KGN Oil & Gas Private Limited	Loans Given	INR 15,35,709	INR 1,40,55,037.00
5	KGN Industries Limited	Repayment of Loan Taken	INR 1,87,87,968	INR 11,88,80,276.00



Kamlesh Bhojani & Associates

Chartered Accountants



Kamlesh Bhojani
B.Com., FCA

INDEPENDENT AUDITORS' REPORT

To,
The Members of,
KGN ENTERPRISES LIMITED,

Report on the Consolidated IND AS Financial Statements

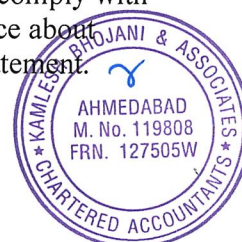
We have audited the accompanying Consolidated IND AS financial statements of **KGN ENTERPRISES LIMITED** ("the Company"), and its subsidiaries (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated statement of Profit & Loss and Consolidated Cash Flow Statement for the year ended and a summary of Significant accounting policies and other explanatory information.

Management's Responsibility for the consolidated IND AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated IND AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated IND AS financial statements based on our audit. We conducted our audit in accordance with auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated IND AS financial statements are free of material misstatement.



D-412, Titanium City Center, Nr.I.O.C. Petrol Pump, 100 Ft. Anand Nagar Road, Satellite, Ahmedabad-380015

+91 90996 50026 91 90999 65000 bhojanikamlesh@gmail.com cakamleshbhojani@gmail.com

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated IND AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated IND AS financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated IND AS financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating appropriates of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the consolidated IND AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

The books of account reflect income/receipts substantially in cash. However, the supporting documentary evidence and relevant deposit records in respect of such cash receipts have not been made available to us for verification for the past several years. Consequently, we were unable to obtain sufficient appropriate audit evidence regarding the completeness, occurrence, accuracy and proper recording of such income/receipts and their corresponding deposits.

In the absence of adequate supporting documentation and deposit records, we were unable to satisfy ourselves through alternative audit procedures as to whether any adjustments to the reported income, cash balances and related financial statement disclosures were necessary. Accordingly, our opinion is qualified in respect of this matter.

For **Kamlesh Bhojani & Associates**
Chartered Accountant


Kamlesh Bhojani

Proprietor

M.No. 119808

FRN: 127505W

UDIN: 26119808XUBLLG5004

Place : Ahmedabad

Date : 31/07/2026



KGN ENTERPRISES LTD
Consolidated Balance Sheet as at 31st March 2026

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
Property, Plants & Equipments	1	45,79,01,849	45,78,74,730
Capital Work-In-Progress	1	18,73,49,786	18,59,52,274
Financial Assets			
- Investments	2	55,000	55,000
- Loans	3	6,92,168	6,92,168
Total Non-Current Assets		64,59,98,803	64,45,74,172
Current Assets			
Inventories	4		-
Financial Assets			
- Trade Receivables	5	18,20,30,971	18,17,30,972
- Cash and Cash Equivalents	6	1,92,48,359	1,39,09,353
- Loans			-
Other Current Assets	7	2,10,76,617	2,63,26,909
Total Current Assets		22,23,55,947	22,19,67,234
Total Assets		86,83,54,750	86,65,41,406
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	8	20,47,00,000	20,47,00,000
Other Equity	9	49,67,34,301	49,63,61,183
Total Equity		70,14,34,301	70,10,61,183
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
- Borrowings	10	11,88,80,276	14,14,80,041
- Other Financial Liabilities			-
Provisions	11	2,23,490	2,28,779
Deferred Tax Liabilities (net)		21,18,994	21,18,994
Other Non-Current Liabilities			-
Total Non-Current Liabilities		12,12,22,760	14,38,27,814
Current Liabilities			
Financial Liabilities			
- Borrowings	12	2,71,85,156	46,47,156
- Trade Payables	13	1,78,67,713	1,64,29,018
- Other Financial Liabilities			-
Provisions	14	2,31,774	1,63,189
Other Current Liabilities	15	4,13,046	4,13,046
Total Current Liabilities		4,56,97,689	2,16,52,409
Total Equity & Liabilities		86,83,54,750	86,65,41,406

Significant Accounting Policies

Notes to the Financial Statements

1 to 25

The Accompanying notes are an Integral Part of Financial Statements

As per our Report of even date

For Kamlesh Bhojani & Associates
Chartered Accountants

Kamlesh Bhojani

Kamlesh bhojani

Proprietor

M. No. 119808

FRN. : 127505W

UDIN: 26119808XUBLLG5004



For KGN ENTERPRISES LTD
and on behalf of the Board of Directors

Babulal J Hirani

Babulal J Hirani

Managing Director

DIN : 02362983

Janki M Vaishya

Janki M Vaishya

Director

DIN : 03050746

DATE : 31/7/2026

Place : Ahmedabad

DATE : 31/7/2026

Place : Mumbai

KGN ENTERPRISES LTD
Consolidated Profit and Loss Statement Balance for the year ended 31st
March 2026

Particulars	Note No.	2025-26	2024-2025
INCOME			
Revenue From Operations			-
Other Income	16	58,48,226	59,62,719
Total Income		58,48,226	59,62,719
EXPENDITURE :			
Cost of Material Consumed		-	-
Changes in Inventories of Finished Goods Work-In-Progress and Stock-in-Trade		-	1,88,821
Employee Benefits Expense	17	15,66,960	8,83,172
Finance Costs	18	45,159	20,341
Depreciation and Amortization Expense		-	-
Other Expenses	19	37,69,710	41,47,125
Total Expenses		53,81,829	52,39,459
Profit Before Tax		4,66,398	7,23,260
Tax Expense:			
- Current Tax		93,279	1,34,272
- Deferred Tax			-
- Excess Provision of Income Tax for Earlier Years			-
Profit for the Year		3,73,119	5,88,988
Earnings per Equity Share of Face Value of Rs. 10 each:			
Basic (in Rs.)		0.02	0.03
Diluted (in Rs.)		0.02	0.03

Significant Accounting Policies

Notes on Financial Statements

1 to 25

The Accompanying notes are an Integral Part of Financial Statements

As per our Report of even date

For Kamlesh Bhojani & Associates

Chartered Accountants

Kamlesh Bhojani

Kamlesh bhojani

Proprietor

M. No. 119808

FRN. : 127505W



UDIN: 26119808XUBLLG5004

DATE : 31/7/2026

Place : Ahmedabad

For KGN ENTERPRISES LTD

and on behalf of the Board of Directors

Babulal J Hirani

Babulal J Hirani
Managing Director
DIN : 02362983

Janki M Vaishya

Janki M Vaishya
Director
DIN : 03050746

DATE : 31/7/2026

Place : Mumbai

KGN ENTERPRISES LTD
Consolidated CASH FLOW STATEMENT FOR THE YEAR ENDED 2025-2026

Particulars	2025-26	2024-2025
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	4,66,398	7,23,260
Adjustment For:		
Depreciation and Amortisation Expenses		-
Finance Cost	45,159	20,341
Interest on Fixed Deposits	-19,45,730	-2,03,370
Operating Profit before Working Capital Changes	-14,34,173	5,40,231
Adjustment For:		
(Increase)/Decrease in Trade Receivable	-2,99,999	-
(Increase)/Decrease in Inventories	-	1,88,821
(Increase)/Decrease in Other Current Assets	52,50,292	-29,46,818
Increase/(Decrease) in Trade Payable	14,38,695	53,07,736
Increase/(Decrease) in Other Current Liabilities	-	22,200
Increase/(Decrease) in Provisions	63,296	-23,79,780
Net Changes in Working Capital	64,52,284	1,92,159
Cash Generated From Operations	50,18,110	7,32,390
Taxes Paid	93,279	1,34,272
Net Cash Flow from Operating Activities	49,24,831	5,98,118
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plants & Equipments	-14,24,631	-
Interest Received	19,45,730	2,03,370
Change in Current Advances		-
Change in Non Current Advances	0	32,37,757
Net Cash Flow from Investing Activities	5,21,099	34,41,127
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	-45,159	-20,341
Change in Current Financial Liabilities	2,25,38,000	-6,42,600
Change in Non Current Financial Liabilities	-2,25,99,765	26,72,353
Net Cash Flow from Financing Activities	-1,06,924	20,09,412
Net Cash flow (A+B+C)	53,39,006	60,48,657
Opening Balance of Cash & Cash Equivalents	1,39,09,353	78,60,696
Closing Balance of Cash & Cash Equivalents	1,92,48,359	1,39,09,353

As per our Report of even date

For Kamlesh Bhojani & Associates
Chartered Accountants

Kamlesh Bhojani

Kamlesh bhojani
Proprietor
M. No. 119808
FRN. : 127505W
UDIN: 26119808XUBLLG5004



DATE:31/7/2026
PLACE : AHMEDABAD

For KGN ENTERPRISES LIMITED and
on behalf of the Board of Directors

Babulal J Hirani

Babulal J Hirani
Director
DIN : 02362983

Janki M Vaishya

Janki M Vaishya
Director
DIN : 03050746

DATE:31/7/2026
PLACE : MUMBAI

KGN ENTERPRISES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

1 Property, Plants & Equipments, Capital Work-in-Progress (amount in Rs.)

1		Property, Plants & Equipments, Capital work-in-progress				Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1st April 2025	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March 2026	Balance as at 1st April 2025	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March 2026	Balance as at 31st March 2025			
	Tangible Assets	2,91,09,327	-	-	-	2,91,09,327	-	-	-	-	2,91,09,327	2,91,09,327			
3.34%	Land	17,90,27,454	-	-	-	17,90,27,454	3,52,71,868	-	-	-	14,37,55,586	14,37,55,586			
4.75%	Buildings	38,33,73,242	-	-	-	38,33,73,242	10,81,51,770	-	-	-	27,52,21,472	27,52,21,472			
6.33%	Plant and Equipment*	64,19,919	-	-	-	64,19,919	27,27,981	-	-	-	36,91,938	36,91,938			
9.50%	Furniture and Fixtures	20,70,913	-	-	-	20,70,913	7,78,298	-	-	-	12,92,615	12,92,615			
4.75%	Vehicles	46,95,383	-	-	-	46,95,383	5,21,576	-	-	-	41,73,807	41,73,807			
100.00%	Office equipment	9,53,400	-	-	-	9,53,400	9,53,400	-	-	-	-	-			
16.21%	Data Package	8,57,809	27,119	-	-	8,84,928	2,27,824	-	-	-	6,57,104	6,29,985			
	Computers	60,65,07,447	27,119	-	-	60,65,34,566	14,86,32,717	-	-	-	45,79,01,849	45,78,74,730			
	Total														
	Capital Work-in-Progress	18,59,52,274	13,97,512	-	-	18,73,49,786	-	-	-	-	18,73,49,786	18,59,52,274			
	Total	18,59,52,274	13,97,512	-	-	18,73,49,786	-	-	-	-	18,73,49,786	18,59,52,274			
	Grand Total	79,24,59,721	14,24,631	-	-	79,38,84,352	14,86,32,717	-	-	-	64,52,51,635	64,38,27,004			



KGN ENTERPRISES LTD

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

2	NON-CURRENT INVESTMENTS	As at	As at
		31st March, 2026	31st March, 2025
	OTHER INVESTMENTS		
	National Saving Certificate	55,000	55,000
	TOTAL	55,000	55,000

3	NON CURRENT LOANS	As at	As at
		31st March, 2026	31st March, 2025
	Security Deposits		
	Unsecured, Considered Good		-
	GEB Security Deposit	2,000	2,000
	CR Gas Agency	1,50,080	1,50,080
	Madhya Gujarat Vij Deposit	5,40,088	5,40,088
	FDR Against EPCG		
	Total	6,92,168	6,92,168

4	INVENTORIES	As at	As at
		31st March, 2026	31st March, 2025
	Stock in hand		-
	Total	-	-



KGN ENTERPRISES LIMITED

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

5	TRADE RECEIVABLE	As at 31st March, 2026	As at 31st March, 2025
	(Unsecured and Considered Good)		
	Over Six Months	18,20,30,971	18,17,30,972
	Other		-
	TOTAL	18,20,30,971	18,17,30,972

6	CASH AND CASH EQUIVALENTS	As at 31st March, 2026	As at 31st March, 2025
	Cash In Hand & Balances with banks	1,92,48,359	1,39,09,353
	TOTAL	1,92,48,359	1,39,09,353

7	OTHER CURRENT ASSETS	As at 31st March, 2026	As at 31st March, 2025
	Security Deposit		
	- Deposit with Revenue Authority	1,40,000	1,40,000
	- Deposit for Sales Tax	60,000	60,000
	Others		
	- Balance with Government Authority	1,48,40,739	1,89,20,912
	- Service Tax Input Credit	26,40,622	26,40,622
	- Duty Drawback Receivable	21,769	21,769
	- VAT Refund Claim	-	15,83,873
	- Other Advances	7,63,755	3,50,000
	- Income Tax Recovery	26,00,000	26,00,000
	- Other Income Receivable		-
	TDS CREDIT	9,733	9,733
	Preoperative Expenses to be Writtenoff		-
	TOTAL	2,10,76,617	2,63,26,909



KGN ENTERPRISES LIMITED
NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(amount in Rs.)

8 EQUITY SHARE CAPITAL	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amounts	Number	Amounts
Authorised Share Capital				
2,10,00,000 Equity shares of ` 10 each (P.Y.: 2,10,00,000 Equity Shares of ` 10 each)	2,10,00,000	21,00,00,000	2,10,00,000	21,00,00,000
5,00,000 Preference Shares of ` 10 each (8% Non-Cumulative Redeemable Preference Shares) (P.Y.: 5,00,000 Preference Shares of ` 10 each)	5,00,000	50,00,000	5,00,000	50,00,000
	2,15,00,000	21,50,00,000	2,15,00,000	21,50,00,000
Issued, Subscribed & Paid up :				
2,04,70,000 Equity Shares of ` 10 each (P.Y.: 2,04,70,000 Equity Shares of ` 10 each)	2,04,70,000	20,47,00,000	2,04,70,000	20,47,00,000
5,00,000 Preference Shares of ` 10 each (8% Non-Cumulative Redeemable Preference Shares)* (P.Y.: 5,00,000 Preference Shares of ` 10 each)	-	-	-	-
TOTAL	2,04,70,000	20,47,00,000	2,04,70,000	20,47,00,000

8.1 The Reconciliation of the number of Shares Outstanding is set out below :

Particulars	Equity Shares	
	Number	Amounts
Shares outstanding at the beginning of the year	2,04,70,000	20,47,00,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	2,04,70,000	20,47,00,000

8.2 The details of shareholders holding more than 5% shares :

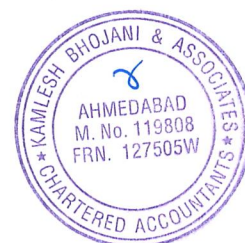
Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
KGN Properties Private Limited	99,48,800	48.60	99,48,800	48.60



KGN ENTERPRISES LIMITED
NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,
2026

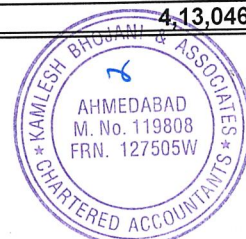
9	OTHER EQUITY	As at 31st March, 2026	As at 31st March, 2025
	A. Capital Reserve		
	Opening Balance	34,57,93,124	34,57,93,125
	(+) Share Warrant Forfeited	-	-
		34,57,93,124	34,57,93,125
	B. Share Premium		
		9,18,00,000	9,18,00,000
		9,18,00,000	9,18,00,000
	C. Capital Redemption Reserve		
	Opening Balance	50,00,000	50,00,000
	(+) Transfer from Retained Earnings	-	-
		50,00,000	50,00,000
	D. Retained Earnings		
	Opening Balance	8,04,59,750	7,98,70,762
	(+) Current Year Transfer	3,73,119	5,88,988
	(-) Transfer to Capital Redemption Reserve	-	-
		8,08,32,869	8,04,59,750
	E. Profit & Loss Account(SATIL Division)	-2,66,91,882	-2,66,91,882
	F. Consolidated reserve	190	190
	TOTAL	49,67,34,301	49,63,61,183

10	NON CURRENT BORROWINGS	As at 31st March, 2026	As at 31st March, 2025
	Unsecured		
	(a) Loans and advances From Related Parties		
	KGN Industries Limited	11,88,80,276	13,76,68,244
	Others		38,11,797
	TOTAL	11,88,80,276	14,14,80,041



KGN ENTERPRISES LIMITED
NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,
2026

11	NON CURRENT PROVISIONS	As at 31st March, 2026	As at 31st March, 2025
	(a) Others Provision for Income Tax	2,23,490	2,28,779
	TOTAL	2,23,490	2,28,779
12	CURRENT BORROWINGS	As at 31st March, 2026	As at 31st March, 2025
	<u>Unsecured</u>		
	(a) Loans and advances From Related Parties		
	Arif Memon	6,75,000	
	Farzana Ismail Memon	3,50,125	80,125
	Ismail Gulmohmad Memon	55,42,031	45,67,031
	KGN Properties Private Limited	1,96,10,000	
	Nazneen Memon	10,08,000	
	TOTAL	2,71,85,156	46,47,156
13	TRADE PAYABLE	As at 31st March, 2026	As at 31st March, 2025
	Sundry Creditors for Seed		-
	Others	1,78,67,713	1,64,29,018
	TOTAL	1,78,67,713	1,64,29,018
14	CURRENT PROVISIONS	As at 31st March, 2026	As at 31st March, 2025
	Provision for Salary		-
	Provision for Audit Fees	30,000	30,000
	Provision for Income Tax AY 2025-26	1,08,406	1,33,189
	Provision for Income Tax AY 2024-25		-
	Provision for Income Tax AY 2023-24		-
	Provision for Income Tax A.Y. 2026-27	93,368	
	TOTAL	2,31,774	1,63,189
15	OTHER CURRENT LIABILITIES	As at 31st March, 2026	As at 31st March, 2025
	Duties & Taxes		
	- TDS Payable		-
	- Service Tax Payable	15,846	15,846
	- GST		-
	Other Current Liabilities		
	- Professional Tax		-
	- Sundry Creditors for Projects		-
	- Sundry Creditors for Expense	3,97,200	3,97,200
	TOTAL	4,13,046	4,13,046



KGN ENTERPRISES LIMITED
NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

16	OTHER INCOME	2025-26	2024-25
	Interest Income	19,45,730	2,03,370
	Other Income	39,02,496	57,59,349
	TOTAL	58,48,226	59,62,719
17	EMPLOYEE BENEFITS EXPENSE	2025-26	2024-25
	Salaries and incentives	15,66,960	8,83,172
	Director Remuneration	-	-
	TOTAL	15,66,960	8,83,172
18	FINANCE COST	2025-26	2024-25
	Bank Charges	45,159	20,341
	Interest Expenses	-	-
	TOTAL	45,159	20,341
19	OTHER EXPENSES	2025-26	2024-25
	MANUFACTURING EXPENSES		
	Factory Expenses	7,400	3,27,587
	Power & Fuel Expenses	-	-
	TOTAL	7,400	3,27,587
	ADMINISTRATION EXPENSES		
	Advertisement Expenses	6,575	13,808
	Accounting Charges	64,000	33,000
	Audit Fees Expenses	30,000	30,000
	Annual custody fees	-	-
	Conveyance Expenses	5,000	-
	Conference expenses	-	10,625
	E-voting Expenses	10,000	18,880
	Electricity Expenses	2,78,034	2,780
	Insurance expenses	6,170	6,196
	Legal & Professional Fees	8,96,224	18,84,000
	Miscellaneous Expenses	3,36,340	20,651
	Municipal Tax Expense	-	12,60,000
	Office Expenses	1,72,484	49,073
	Petrol Expenses	1,78,754	1,09,432
	Postage & Courier Expenses	-	-
	Printing & Stationery Expenses	17,085	8,290
	ROC Expenses	8,800	96,440
	Repair & Maintenance expense	1,57,500	1,16,640
	Website Expenses	-	13,676
	Security Expenses	13,50,000	68,000
	Telephone & Modam Expenses	859	-
	Travelling Expenses	2,44,484	78,047
	TOTAL	37,62,310	38,19,538
	Grand Total	37,69,710	41,47,125

For Kamlesh Bhojani & Associates
Chartered Accountants

Kamlesh Bhojani

Kamlesh bhojani

Proprietor

M. No. 119808

FRN. : 127505W

UDIN: 26119808XUBLLG5004

DATE : 31/7/2026

Place : Ahmedabad



For and on behalf of the Board of Directors

Babulal J Hirani

Babulal J Hirani

Managing Director

DIN : 02362983

Janki M Vaishya

Janki M Vaishya

Director

DIN : 03050746

DATE : 31/7/2026

Place : Mumbai

KGN ENTERPRISES LTD

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026 (Amount in ₹)

NOTE 20 : Contingent Liabilities not provided for is ₹. Nil

NOTE 21 : All debit and credit balance and accounts squared up during the period are subject to confirmation from respective parties.

NOTE 22 : In the opinion of the Board of Directors, Current Asset, Non - Current Assets are approx. of the value at which these are stated in the balance sheet, if realized in the ordinary course of business. Adequate provisions have been made for all known Current and Non Current Liabilities and Provisions are not in excess of the amount reasonably necessary.

NOTE 23 : Previous years' figures have been reallocated / restated / rearranged / regrouped wherever necessary.

NOTE 24 : Payment to Auditors

	2025-26	2024-25
A. For Statutory Audit	30,000	30,000
B. For Tax Audit	-	-
C. For Consulting Fees	-	-
D. For Cost Audit Fees	-	-
C. For VAT Audit Fees	-	-
	30,000	30,000

NOTE 25 : RELATED PARTY DISCLOSURES :

As per Accounting Standard 18, the disclosures of transactions with the related parties are given

(I) List of Related Parties where control exists and Related Parties with whom transactions have

Sr. No.	Name of Related Party	Relationship
1	KGN Greens Limited	Subsidiary Company
2	KGN Proteins Limited	Subsidiary Company
3	KGN Bio-Tech Limited	Subsidiary Company
4	KGN Oil & Gas Private Limited	Subsidiary Company
5	KGN Industries Limited	Enterprise over which Key Managerial Personnel are able to exercise significant influence

(II) Transaction during the year with Related Parties :

Sr. No.	Name of Related Party	Nature of Transactions	Transaction Amount	Closing Balnce
1	KGN Greens Limited	Loans Given	INR 33,560	INR 5,71,756.80
2	KGN Proteins Limited	Loans Given	INR 15,740	INR 6,64,576.80
3	KGN Bio-Tech Limited	Loans Given	INR 28,07,146	INR 5,87,09,534.00
4	KGN Oil & Gas Private Limited	Loans Given	INR 15,35,709	INR 1,40,55,037.00
5	KGN Industries Limited	Repayment of Loan Taken	INR 1,87,87,968	INR 11,88,80,276.00

