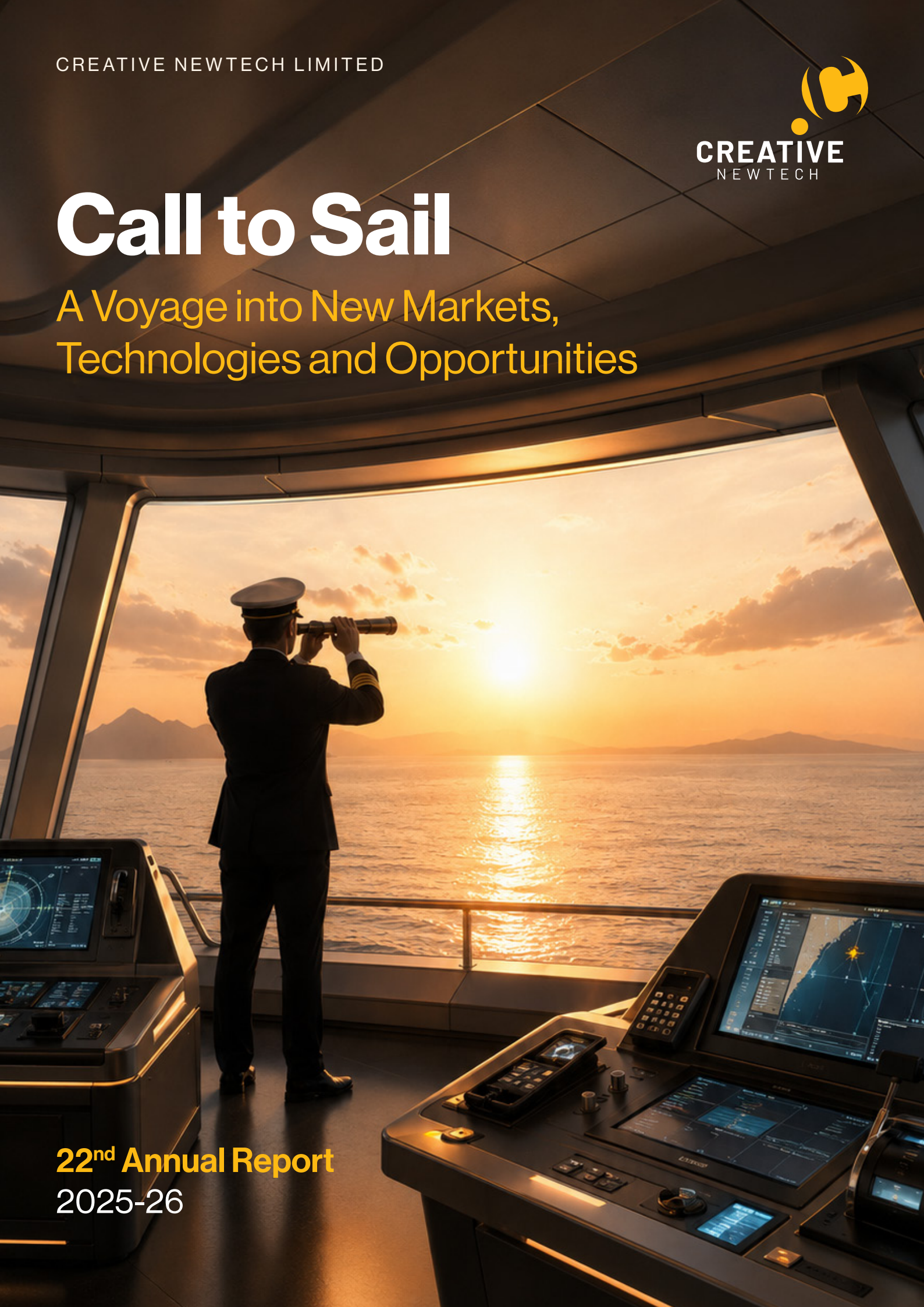
CREATIVE NEWTECH LIMITED

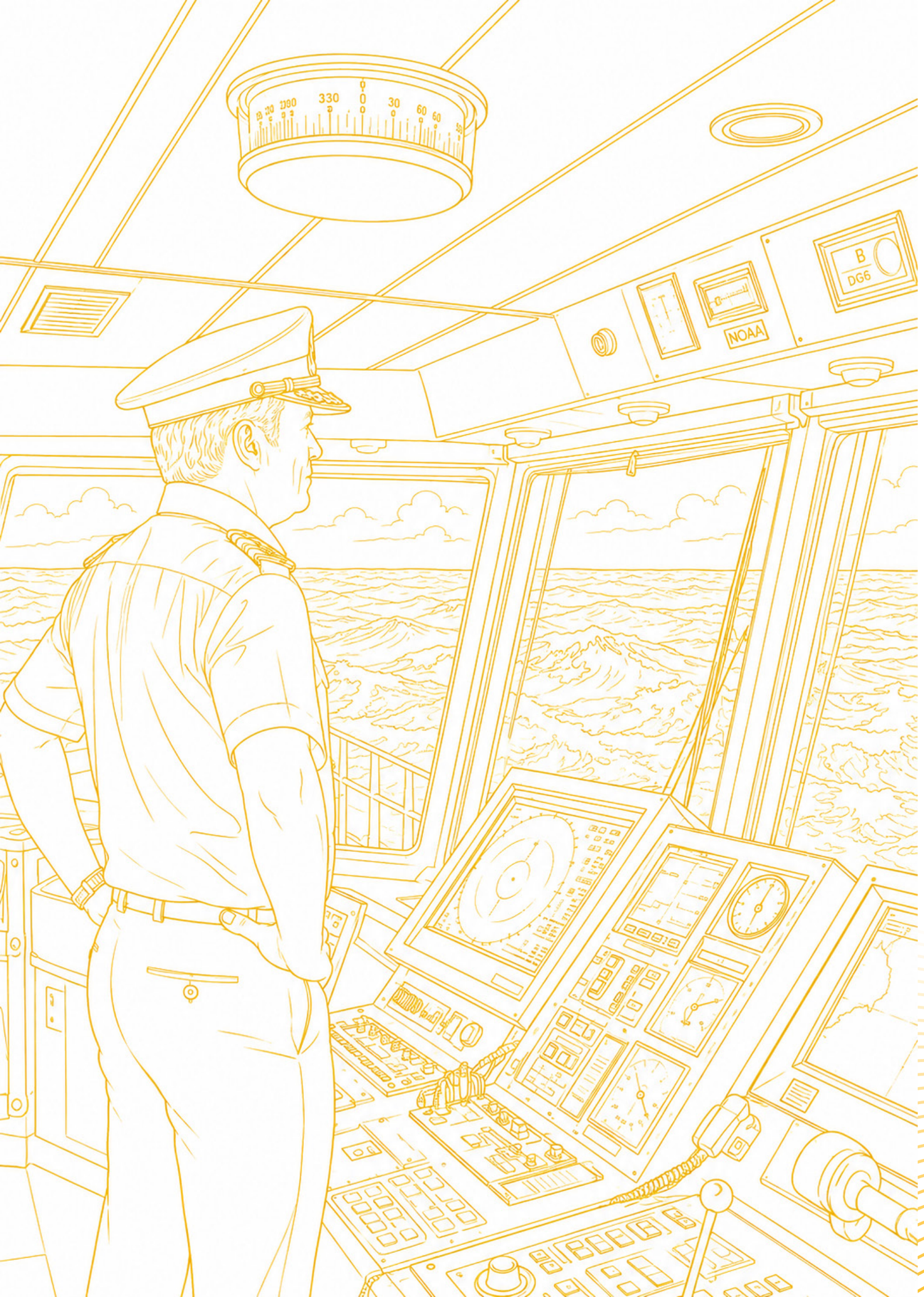
CREATIVE
NEWTECH

Call to Sail

A Voyage into New Markets, Technologies and Opportunities



22nd Annual Report
2025-26



“The winds and waves are always on the side of the ablest navigators.”

-Edward Gibbon

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Team Creative

Executive Directors

Mr. Ketan Patel
Founder - Chairman &
Managing Director

Mr. Vijay Advani
Whole-time Director

Non-Executive Independent Directors

Mr. Kurian Chandy
Independent Director

Mr. Suresh Bhagavatula
Independent Director

Mr. Mihir Shah
Independent Director

Ms. Prachi Jain
Independent Director

Key Managerial Personnel

Mrs. Purvi Patel[1]
Co-founder &
Chief Strategy Officer

Mr. Ajit Thakur[2]
Chief Financial Officer

Mr. Tejas Doshi
Chief Compliance Officer &
Company Secretary

Mr. Abhijit Kanvinde[3]
Chief Financial Officer

Group Companies KMPs

Mr. Mohit Anand
Director
Secure Connection Limited
(Subsidiary Company)

Ms. Dhvani Patel
Business Integration Manager
Creative eCommerce Ventures
Pvt. Ltd. (Associate Company)

Mr. Vishal Parekh
Chief Operations Officer
Creative eCommerce Ventures
Pvt. Ltd. (Associate Company)

1. Mrs. Purvi Patel resigned from the position of Whole-time Director of the Company w.e.f. 11th August 2025 and was subsequently appointed as Chief Strategy Officer w.e.f. 26th August 2025
2. Mr. Ajit Thakur has been appointed as Chief Financial Officer and Key Managerial Persons of the Company w.e.f. 14th May 2026.
3. Mr. Abhijit Kanvinde resigned from the position of Chief Financial Officer and Key Managerial Persons of the Company w.e.f. 14th April 2026.

Team Creative

Mr. Amol Patil
Vice President – Product & Sales

Mr. Upendra Singh
Vice President - Sales

Mr. Mitesh Shah
Vice President - Finance

Mr. Pramoud Rao
SBU - Head (Surveillance)

Mr. Bernard John
SBU - Head (Gov. Smart Infra)

Ms. Nidhi Patel
Head - Strategy &
Business Transformation

Ms. Neena Vats
Vice President - Enterprise
Business

Mr. Shrikant Telharkar
Product Head &
Business Development

Mr. Uday Kendhe
Business Head (Enterprise &
Strategic Accounts)

Mr. Dinesh Rao
Product Strategy &
Design Innovation

Mr. Pankaj Kumar Vishwakarma
Chief Technical Officer
(Drones)

Key drivers of the company

Board of Directors and Key Managerial Persons

Mr. Ketan Patel Founder - Chairman & Managing Director	**Mrs. Purvi Patel**[1] Co-founder & Chief Strategy Officer	**Mr. Vijay Advani** Whole-time Director
Mr. Mihir Shah Independent Director	**Mr. Suresh Bhagavatula** Independent Director	**Mr. Kurian Chandy** Independent Director
Ms. Prachi Jain Independent Director (Woman Director)		
Mr. Ajit Thakur[2] Chief Financial Officer	**Mr. Tejas Doshi** Chief Compliance Officer & Company Secretary	**Mr. Abhijit Kanvinde**[3] Chief Financial Officer

1. Mrs. Purvi Patel resigned from the position of Whole-time Director of the Company w.e.f. 11th August 2025 and was subsequently appointed as Chief Strategy Officer w.e.f. 26th August 2025
2. Mr. Ajit Thakur has been appointed as Chief Financial Officer and Key Managerial Persons of the Company w.e.f. 14th May 2026.
3. Mr. Abhijit Kanvinde resigned from the position of Chief Financial Officer and Key Managerial Persons of the Company w.e.f. 14th April 2026.

Audit Committee

Mr. Kurian Chandy Chairman	**Mr. Suresh Bhagavatula** Member	**Mr. Mihir Shah** Member	**Ms. Prachi Jain** Member	**Mr. Tejas Doshi** Secretary

Nomination Remuneration Committee

Mr. Mihir Shah Chairman	**Mr. Suresh Bhagavatula** Member	**Mr. Kurian Chandy** Member	**Ms. Prachi Jain** Member	**Mr. Tejas Doshi** Secretary

Stakeholders Relationship Committee

Mr. Suresh Bhagavatula Chairman	**Mr. Kurian Chandy** Member	**Mr. Mihir Shah** Member	**Ms. Prachi Jain** Member	**Mr. Tejas Doshi** Secretary

Internal Complaint Committee (Under Sexual Harassment Policy)

Mrs. Madhura Juwlekar Chairperson	**Mrs. Aruna Kanvinde** External Member	**Mrs. Vrushali Lad** Member	**Mr. Praharsh Dave** Member	**Mr. Tejas Doshi** Member & Secretary

Risk Management Committee

Mr. Ketan Patel Chairman	**Mr. Vijay Advani** Member	**Mr. Kurian Chandy** Member	**Mr. Tejas Doshi** Secretary

Corporate Social Responsibility Committee

Mr. Ketan Patel Chairman	**Mr. Mihir Shah** Member	**Mr. Vijay Advani** Member	**Mr. Tejas Doshi** Secretary

Share Allotment Committee

Mr. Ketan Patel Chairman	**Mr. Vijay Advani** Member	**Mr. Ajit Thakur** Member	**Mr. Tejas Doshi** Member & Secretary

Statutory Auditor

M/s Gupta Raj & Co.
Chartered Accountants
Add: 2C, Mayur Apt, Dadabhai Cross Road 3, Vile Parle (West) Mumbai - 56
Firm Registration No.: 001687N
Membership No.: 112353

Internal Auditor

M/s Somaiya & Co.
Chartered Accountants
Add: 205, 2nd Floor, Quantum Towers, Chincholi, Malad (West), Mumbai – 64 Firm
Registration No.: 121945W
Membership No.: 110870

Secretarial Auditor

M/s Satyajit Mishra & Co.
Practising Company Secretaries
Add: 404, Kamlacharan, Jawahar Nagar Phatak, Goregaon (West), Mumbai – 62
Certificate of Practice No.: 4997
Membership No.: 5759

Registrar & Transfer Agent

Bigshare Services Private Limited
Add: Office no. - S6-2, 6th floor, Pinnacle Business Park, Mahakali Caves Road, Andheri (East), Mumbai - 93
SEBI Registration No: INR000001385
Email ID: investor@bigshareonline.com
Website: www.bigshareonline.com

Investor Relations

SAAA Consultants Pvt. Ltd.
Add: A Wing 1104, Kanakia Wall Street, Andheri - Kurla Rd, Hanuman Nagar, Andheri East, Mumbai, Maharashtra 400093
Email ID: investorrelations@saaaconsultants.com
Website: www.saaaconsultants.com

Our Bankers

SBI
HDFC BANK
We understand your world
DBS
AXIS BANK

Call To Sail

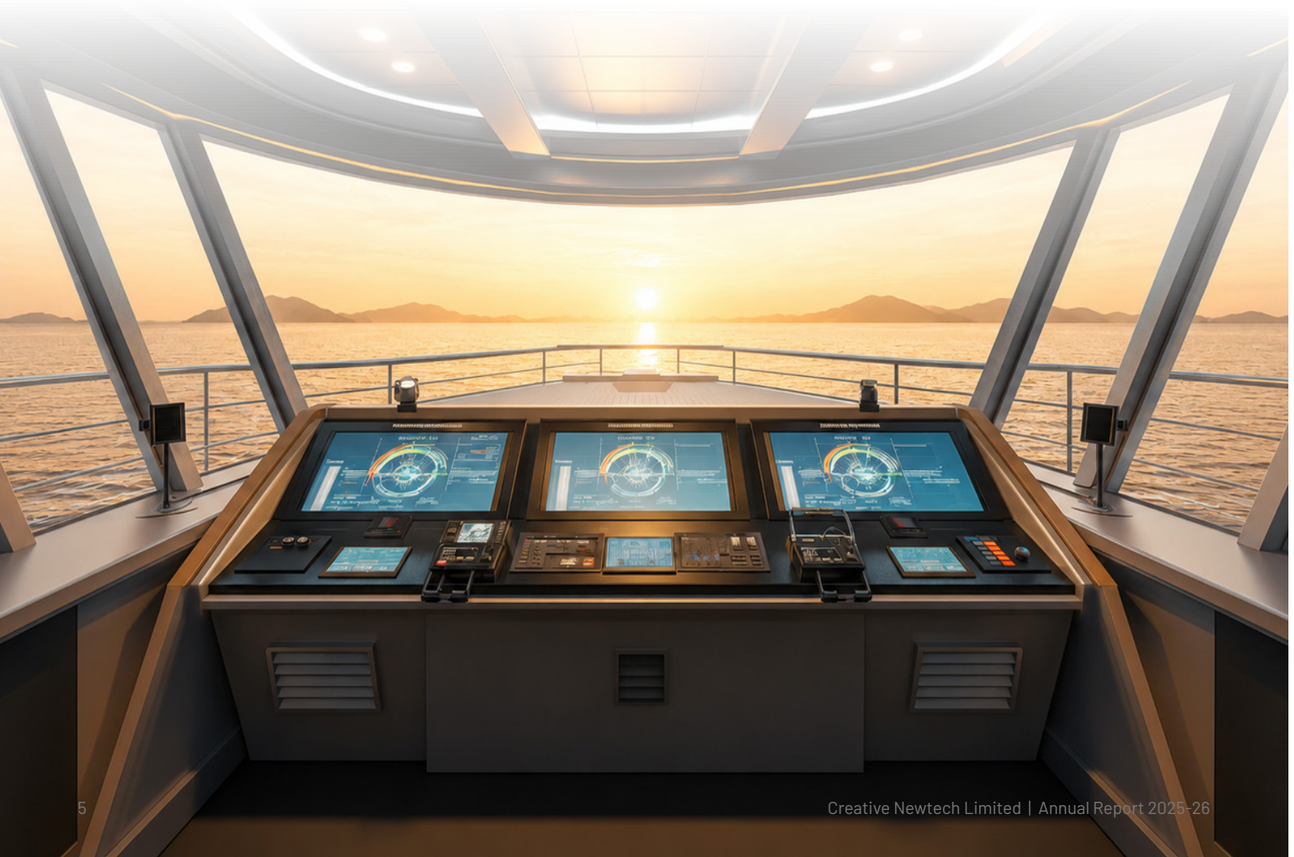
Every period of progress begins with a call. It is not simply a call to change for its own sake, but an invitation to recognize and respond to new opportunities that require new directions. This is the moment when experience inspires confidence, strong foundations free you to think bigger, and ambition reaches beyond past achievements.

This is what **The Call to Sail** represents.

It is a metaphor for answering an opportunity with purpose. It is the decision to move beyond what is familiar, embrace evolving possibilities and pursue long-term value with conviction. For Creative Newtech, FY25–26 embodied that philosophy. The previous year was dedicated to building a stronger foundation, improving business quality, strengthening margins, and reshaping the Company's strategic direction. These efforts prepared the organisation for a larger role within an evolving technology landscape. FY25–26 was the year that foundation translated into action.

The Company expanded into new technology domains, strengthened strategic partnerships, enhanced enterprise capabilities and continued building an integrated technology ecosystem. These were not isolated milestones, but expressions of a single belief that sustainable growth comes from recognising change early and responding with purpose.

The pages that follow are a reflection of that belief. They capture a year in which every strategic decision, every partnership and every milestone became part of Creative Newtech's continuing journey of creating enduring value.



Company at Glance

26+
Brands

5,000+
Products

1992
The Journey Begins

793.11 Cr
Market Cap as on 31st March 2026

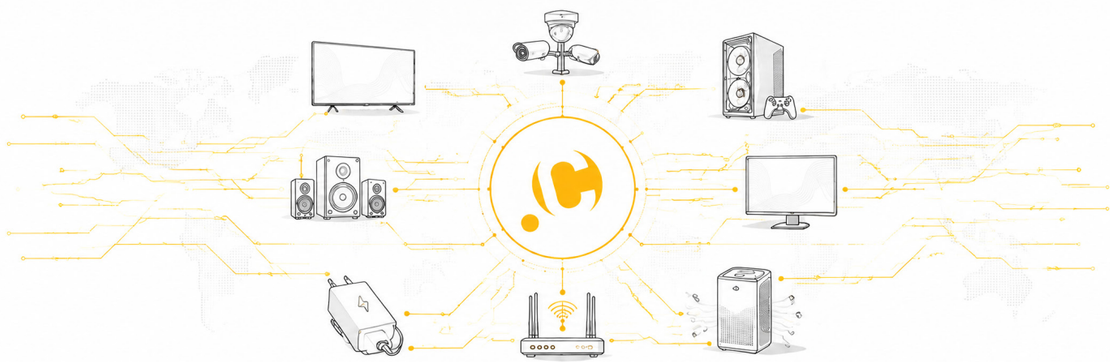
10,000+
Trusted Partners

Diversified Products Portfolio

- Licensee of Honeywell Inc.
- Joint venture with CyberPowerPC USA
- Distribution partner for Super Micro
- Government Smart-Infra
- B2B / Enterprise business
- Distribution partner for Sparsh and Matrix (2 of the STQC certified brands in India)
- Expanding cybersecurity portfolio with Kaspersky

Total 2,305 pincodes served in India

Over 350+ skilled workforce across the globe



The Call to Sail Towards New Horizons

Dear Shareholders,

Every new chapter in a company's journey begins with the courage to think beyond the present. For Creative Newtech, that means preparing for the next horizon with stronger fundamentals, sharper priorities and a clear long-term vision. We are moving forward with greater clarity, stronger conviction and a sharper sense of where we want to go next.

The foundation for our next horizon took shape in FY24-25. We strengthened our focus on higher-margin businesses, reshaped key verticals and reinforced our strategic and operational capabilities. Those decisions gave us the confidence and capability to enter the next phase with greater ambition, stronger execution and a clear long-term direction.

Mr. Ketan Patel & Mrs. Purvi Patel
Founders

Building on that strength, FY25-26 opened a broader horizon of opportunities, partnerships and growth. With stronger fundamentals in place, our focus moved towards growth and scale. We answered The Call to Sail, not by changing our direction, but by extending the capabilities we had built over more than three decades into new technology domains, sectors and opportunities.

As we engaged more closely with our partners and customers, one thing became increasingly clear. The market was looking beyond products. It was looking for trusted technology partners who could combine market access, execution capabilities and long-term commitment. That shift opened new opportunities for Creative Newtech and reinforced our confidence to expand into new technology domains and enterprise-led solutions.

In the financial year ended 31st March 2026, the Company reported total income of Rs. 2,717.51 cr. as against Rs. 1,801.47 cr. in FY25, reflecting a robust growth of 50.85% YoY. EBITDA increased by 42.66% YoY to Rs. 103.95 cr., while PAT grew by 32.35% YoY to Rs. 70.29 cr. These results underscore the strength of our evolving business model, improving scale, and our ability to capitalize on emerging market opportunities creating greater impact through operational discipline.

During the year, we strengthened our technology portfolio through strategic partnerships across surveillance, cybersecurity, advanced imaging and indigenous drone technologies. Collaborations with Matrix, Sparsh, Kaspersky, EIZO and PDRL expanded our capabilities in high-growth technology segments while deepening our role as a trusted technology partner for enterprise and government projects.

The year also reaffirmed our ability to execute technology-led solutions at scale. Government orders worth Rs. 54.15 crore for body-worn camera deployments and disaster management solutions demonstrated our growing capability to deliver integrated technology projects at scale, where execution, reliability and domain expertise are equally critical.

Our listing on the BSE Main Board was another significant milestone in our journey. Beyond expanding our presence in the capital markets, it reflects the trust our stakeholders place in Creative Newtech. It reinforces our responsibility to continue building the Company with transparency, discipline and a long-term perspective.

Together, these milestones reflect the progress Creative Newtech has made and the confidence with which we are entering the next phase. With decades of experience, strong relationships and proven execution behind us, Creative Newtech is ready to explore new horizons across technology domains, strategic partnerships and integrated solutions.

Looking ahead, our course is clear. We will continue building leadership across the domains we have entered, expanding the scale of our enterprise capabilities and creating stronger connections across brands, markets and technologies. With more than three decades of experience and the continued trust of our stakeholders, we sail forward with our sights set on greater possibilities and a stronger future.

This is the new spirit of margin, shaping the future we envision.
We have built strength. We have set the direction. Now, we sail towards a larger horizon.

Warm regards,
Ketan Patel & Purvi Patel
Founders, Creative Newtech Limited

Top Row Left to Right - Mr. Vishal Parekh, Mr. Bernard John, Mr. Amol Patil, Mr. Upendra Singh, Mr. Mitesh Shah, Mr. Tejas Doshi, Mr. Pankaj Vishwakarma, Mr. Pramoud Rao, Mr. Abhijit Kanvinde.
Middle Row Left to Right - Mr. Shrikant Telharkar, Mr. Dinesh Rao, Mr. Vijay Advani, Mr. Ajit Thakur.
Front Row Left to Right - Mr. Uday Kendhe, Ms. Nidhi Patel, Mrs. Purvi Patel, Mr. Ketan Patel, Ms. Dhvani Patel, Ms. Neena Vats.

Key Milestones of the Year

Every milestone is a testament to how far we have come and a catalyst for how far we can go.
FY25-26 was one such year for Creative Newtech. Every achievement strengthened our position, every partnership widened our horizons, and every strategic move prepared us for opportunities beyond our traditional boundaries. As markets evolved and technologies converged, we continued to move forward with clarity, conviction and the ambition to shape what comes next.

BSE Main Board Listing
The successful listing on the BSE Main Board marked an important capital market milestone for Creative Newtech, strengthening our market visibility, reinforcing our commitment to transparency, governance and supporting long-term value creation.

Government Smart Infrastructure Division
A growing presence on the Government eMarketplace (GeM) expanded access to public-sector technology opportunities, creating avenues to participate in large-scale government requirements. Two major Government of India orders were secured under the Solutions business, with a combined value of Rs. 54.15 crore, comprising the Integrated Body Worn Camera Deployment for the Motor Vehicles Department (RTO) and the Structured Deployment of Disaster Management and Emergency Response Kits.

Honeywell Powering New Avenues for Growth
Strengthened Honeywell's digital retail footprint through direct listings on Blinkit, Zepto and Swiggy Instamart, expanding digital retail access and ensuring faster availability of its products across high-demand markets.

Expanding Brand Reach Across Multiple Channels
The omnichannel strategy brought together General Trade, Large Format Retail, ecommerce, Quick Commerce, D2C websites and the Government eMarketplace, creating multiple pathways for brands to reach wider markets and consumers.

Building the Technology Ecosystem
The portfolio expanded across surveillance, advanced imaging, drone technologies and cybersecurity, strengthening enterprise capabilities and extending presence across strategically important technology segments.

Scaling Surveillance Solutions with Matrix
As Matrix's Pan-India distributor, Creative Newtech added the STQC-certified Indian brand's intelligent surveillance solutions to its portfolio for enterprise, institutional and government applications.

Strengthening Surveillance Capabilities with Sparsh
The partnership with Sparsh, Samriddhi Automations Private Limited, added further depth to our surveillance portfolio. As an STQC-certified Indian CCTV and surveillance OEM, Sparsh also supports our focus on trusted Indian technology solutions.

Advancing Imaging Capabilities with EIZO
As the Pan-India distributor for EIZO Private Limited, the Indian subsidiary of EIZO Corporation, Japan, Creative Newtech broadened its presence across specialised professional and enterprise environments, bringing EIZO's globally recognised advanced imaging and high-end visual solutions to a wider market.

Venturing into Indigenous Drone Technologies with PDRL
The partnership with PDRL marked our entry into indigenous drone technologies. It is focused on driving adoption across agriculture, defence and enterprise, where drone enabled solutions can improve efficiency, visibility and decision making.

Growing Cybersecurity Solutions with Kaspersky
Through our partnership with Kaspersky, we expanded our cybersecurity offerings across North, West and East India. The association strengthened our ability to address the growing need for secure digital infrastructure across businesses and institutions.

Accelerating Growth in Memory Solutions with BRYT
With BRYT, Creative Newtech expanded its footprint in the memory products segment and added greater depth across storage solutions and performance-critical computing components.

Expanding High-Performance Computing with Corsair
The partnership with Corsair broadened our premium portfolio across gaming, creator and high-performance computing solutions, reinforcing our position in one of the fastest-growing technology categories.

Stepping into the Video Door Phone Category with Dahua
Our partnership with Dahua marked our entry into the video door phone category, strengthening our smart surveillance portfolio and expanding our presence in intelligent security solutions.

Creating New Avenues in Gaming and Computing with Colorful
Through our partnership with Colorful, we expanded our presence in the high-performance computing and gaming components segment.

Broadening Memory and Graphics with PNY
The addition of PNY strengthened our portfolio across advanced memory, graphics, and high-performance computing technologies.

ISO, IT Service Management and RoHS Certifications
Our ISO/IEC 27001:2022, ISO 20000-1:2018 and RoHS certifications strengthen the foundations of our journey, advancing our capabilities across information security, IT service management and product compliance as we progress towards new horizons.

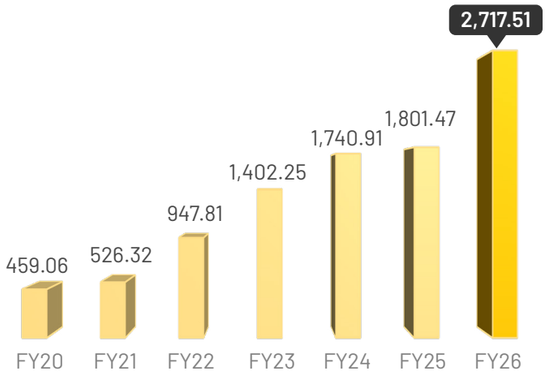
Together, these milestones strengthen our journey and take us towards new horizons, new opportunities and sustained growth.

Brand Licensing Milestones

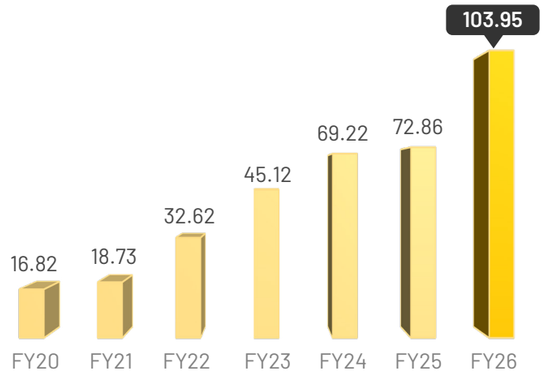
- Crossed the milestone of 8 million Honeywell products sold within just 9 years of the program.
- Forecasted sales for 2026 are expected to cross 3 million units.
- In 2016, one Honeywell product was sold every 3 minutes.
- By 2025, sales accelerated to 3 Honeywell units every minute.
- Warranty return rate under 0.5% consistently for the past 9 years.
- Marked a strong Southeast Asia expansion with brand launches and dedicated teams across Singapore, Vietnam, Philippines, Indonesia, and Thailand.
- Broadened our Middle East footprint with strategic launches and dedicated teams in Turkey and Saudi Arabia, forging entry into dynamic markets at the crossroads of innovation and global trade.
- Multiple products are best sellers on Amazon across geographies and product categories.
- Currently selling across all leading e-commerce platforms – Amazon, Shopee, Lazada, Noon, Jumia, Tokopedia, Tik Tok & Flipkart.
- 10,000+ Active distributors across South Asia, Southeast Asia, Middle East Asia and Africa.

The Honeywell Trademark is used under license from Honeywell International Inc. Honeywell International Inc. makes no representation or warranties with respect to these products. These products are manufactured by Secure Connection Limited, Hong Kong.
All trade names are registered trademarks of respective manufacturers listed. ©2022 Secure Connection Ltd., Hong Kong. All rights reserved.

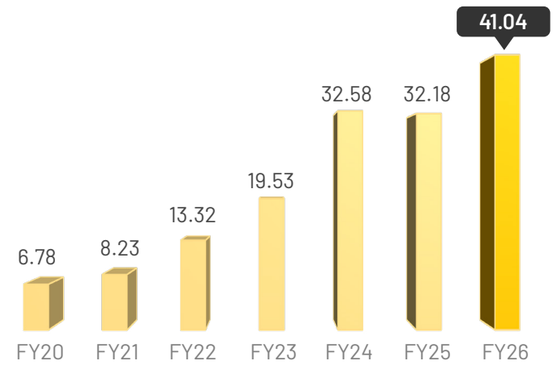
Annual Consolidated Financial Highlights FY25-26



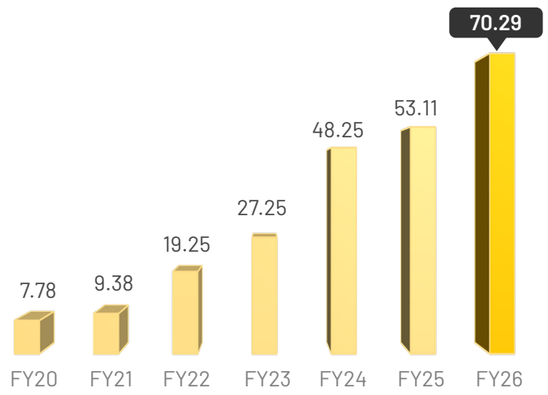
Revenue (Rs. Cr.)



EBITDA (Rs. Cr.)



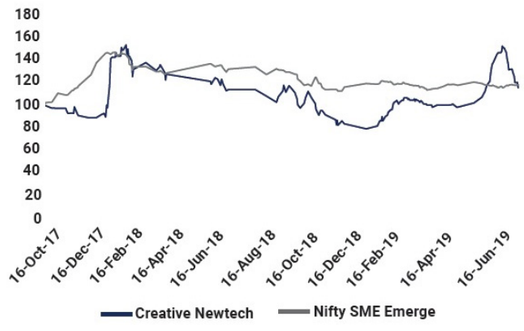
EPS (in Rs.)



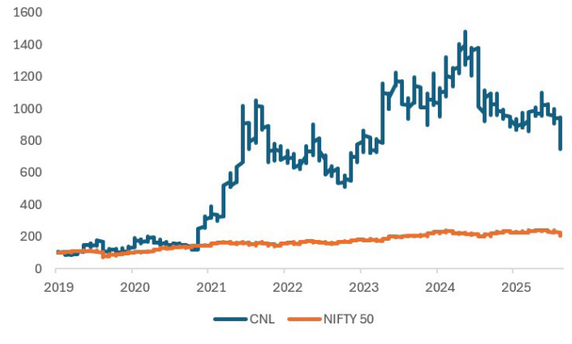
PAT (Rs. Cr.)

Price Chart

The Company was listed on the NSE SME exchange on 12th April 2017, and subsequently migrated to the NSE Main Board on 5th August 2019. Therefore, the two comparative share price charts depict stock performance against NSE SME Emerge index from 2017-19, and against NSE Nifty 50 Index from 2019-26.



Creative Newtech Ltd. vis-à-vis Nifty SME Emerge (2017-2019)



Creative Newtech Ltd. vis-à-vis Nifty 50 (2019-2026)

***Closing share prices of Creative Newtech and respective Indices adjusted to the base of 100**

Our Vision, Mission and Values

Our Vision

To lead at the forefront of innovation by introducing breakthrough, niche, and transformative technologies from across the globe to millions of consumers. We aspire to be the preferred partner for global niche brands, delivering contract manufacturing excellence that turns ambition into market leadership, powered by unmatched reach, deep expertise, and an unwavering reputation.

Our Mission for Brands

We are more than a market-entry specialist, we are the force that accelerates a brand's journey from vision to leadership. Across India, the Middle East, and beyond, we harness decades of experience, local intelligence, and operational excellence to create customer experiences that captivate and business outcomes that redefine success. With us, brands don't just grow, they lead.

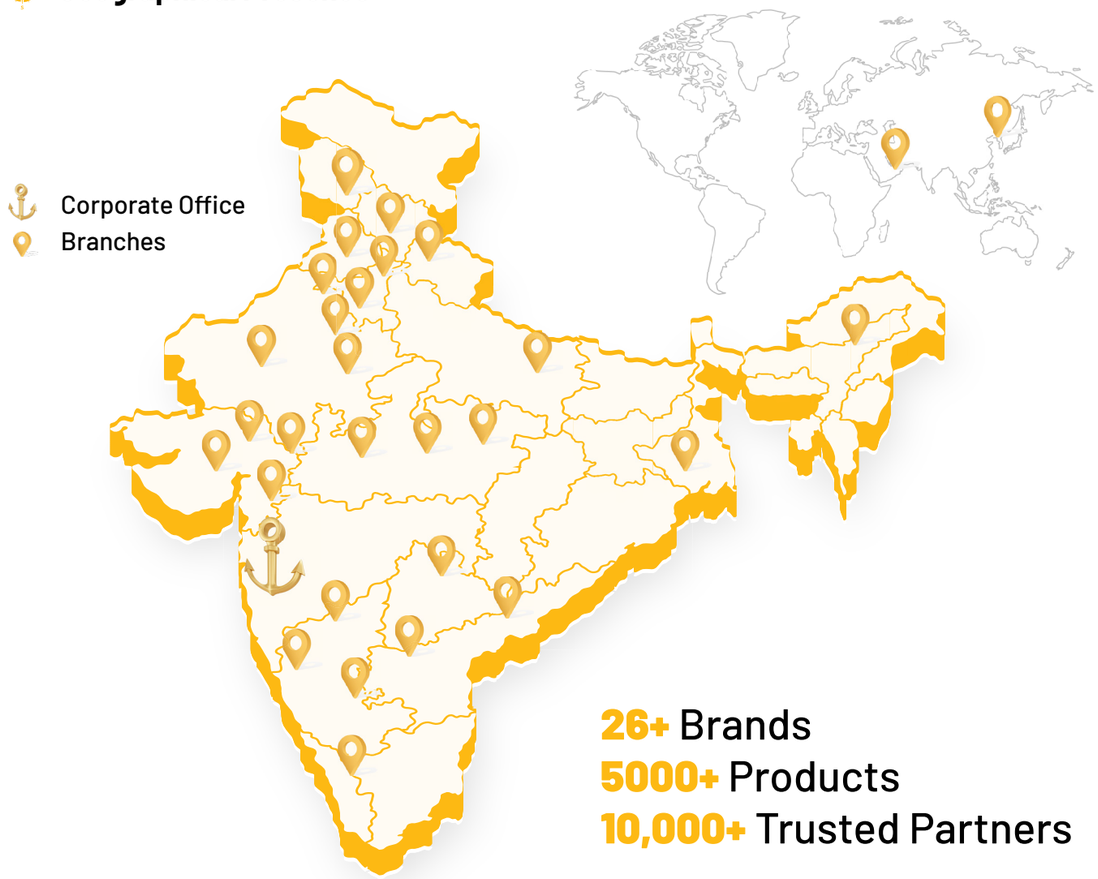
Our Mission for Partners

We empower our partners by using our goodwill, influence, and expertise to bring world-class brands into their portfolios. Our commitment goes beyond introductions, we work alongside partners to strengthen their market positioning, open new opportunities, and drive sustainable bottom-line growth.

Our Values

Our values guide us in how we think, work, and grow. We embrace change and transform it into opportunity. We lead with humility, act with courage, and always choose what is right. Our culture encourages creativity, bold ideas, open and honest communication, and staying accountable, focused, and relentless in achieving our goals.

Geographical Presence



Network

Mumbai	Ahmedabad	Jaipur	Kochi	Jammu	Nashik
Bangalore	Bhopal	Vijaywada	Chandigarh	Bhubaneshwar	Raipur
Chennai	Hyderabad	Ludhiana	Patna	Guwahati	Kolhapur
Delhi	Gurugram	Lucknow	Nagpur	Vadodara	Coimbatore
Kolkata	Indore	Surat	Pune	Rajkot	Noida
					Ranchi

Domestic

- Pan India presence.
- 31+ branches across India.
- 18 Pan-India warehouses with 125,000+ sq. ft. of warehousing capacity

International

- Subsidiary in Hong Kong.
- Strong distribution tie-up in Middle East
- Expanding network across SAARC countries
- Expanded global horizon across Southeast Asia and Middle East

Our Partners

Market Entry

AOC, BRYT Imagine. Play. Create., COLORFUL, COOLER MASTER, CORSAIR, cricut, alhua TECHNOLOGY, EIZO, INP, instax FUJIFILM, kaspersky, Lenco, Lexar, MATRIX TELECOM | SECURITY, OM SYSTEM, Panzer Glass, PDRL, PNY, rapoo, ruarkaudio, SAMSUNG, sparsh feel secure, ViewSonic See the difference, zion TECH

Brand Business

CYBERPOWERPC, Honeywell

Solutions Business

aaztec Complete Digital Solutions, AnexGATE, APICAL Passion for technology, ATDSC, AVO, BenQ, CWC, DELTA, DIGISOL, Fuji Electric, haltdos, HLBS Technologies for Tomorrow, indrones, MICROTEK TECHNOLOGY WE LIVE, MROTEK Integrating Next Generation Networks, RAY, SPECTRA, SUPERMICRO, VAMAA, vantageo, WATCHDOG BY SYNERGY NETWORKS, wishtel

Brand Ethos

At Creative Newtech, great ideas are not just imagined they are brought to life. Every opportunity is explored, every partnership is nurtured, and every innovation is pursued with the conviction that meaningful ideas deserve exceptional execution.

We believe every business begins with an opportunity worth pursuing.

We believe every idea creates value when executed with excellence.

We believe every partnership is built on trust and shared ambition.

We believe every brand deserves the right platform to grow.

We believe every innovation matters when it solves real-world challenges.

We believe every market presents a new opportunity to create impact.

We believe every project should leave a lasting mark.

We believe every customer interaction shapes how we learn, evolve and grow.

We believe every milestone becomes a foundation for the next journey.

We believe every evolution strengthens the foundation for enduring success.

What our Brand Partners have to say about

Tarunpreet Singh
General Manager - Monitor & memory
Samsung Electronics

Driving Growth Together: Samsung Monitors & Creative Newtech

The past year has been a remarkable journey of growth, innovation, and partnership. Together with Creative Newtech, we have strengthened Samsung's leadership in the monitor category by expanding market reach, delivering innovative display solutions, and creating greater value for customers and channel partners.

Creative Newtech has played a pivotal role in driving deeper market penetration, strengthening partner engagement, and ensuring seamless product availability across the country. Their agility, dedication, and execution excellence have been instrumental in achieving significant milestones throughout the year.

We extend our heartfelt appreciation to the entire Creative Newtech team, our valued channel partners, and every customer who has placed their trust in us. Together, we have built a strong foundation for sustainable growth and look forward to achieving even greater milestones in the years ahead.

Together, we innovate. Together, we grow. Together, we lead the future of displays.

Rajeev Anand
Sales Director
Lexar India

Our partnership with Creative Newtech has been pivotal to Lexar's growth in India. Their strong business grip and deep expertise in the photography channel have enabled us to reach professional photographers, content creators, and retail partners effectively. Together, we are building a robust ecosystem that delivers high-performance memory solutions to every corner of the Indian market.

One Ecosystem, Multiple Paths to Growth

Creative Newtech's integrated business model enables technology brands to successfully enter, scale and grow across India and international markets through specialised business verticals and end-to-end execution capabilities.

Our Business Platform

Market Entry Specialist

Helping global technology brands establish and scale their presence through market intelligence, channel development, go-to-market strategy, brand positioning and nationwide distribution.

Brand Business

Driving growth through brand licensing, contract manufacturing and owned brands, enabling premium technology products to reach consumers while building long-term brand value.

Enterprise Solutions

Delivering integrated technology solutions across government, enterprise and institutional customers, with capabilities spanning networking, surveillance, smart infrastructure, AI and digital transformation.

- Market Research
- Market Strategy
- Compliance
- Channel Development
- Sales support
- Marketing
- Supply Chain
- Partnerships
- Business growth

360° Value Creation for a Distinctive Customer Edge

At Creative Newtech Limited, value creation is our hallmark. We forge enduring partnerships with niche brands, creating pathways for sustained growth and market leadership. By immersing ourselves in each brand's ethos and connecting it seamlessly with local audiences, we transform strategies into tangible impact. This distinctive, hands-on approach has established Creative Newtech as a growth architect of choice across the industry.

In today's environment, customer experience is the ultimate differentiator. While products and pricing may align, it is the power of service, community, and connection that defines brand distinction. To deliver exceptional experiences, a brand must excel across eight critical pillars:

- Brand Strategy
- Access to Partnerships
- Information Network
- Scale and Skills
- E-Commerce & Quick Commerce
- Omnichannel Marketing
- Customer Engagement
- Contract Manufacturing

The Creative Newtech Edge

Our strength lies in delivering end-to-end services that allow brands to enter new markets seamlessly, scale operations rapidly, and establish enduring visibility.

- **Flawless Execution:** Brand strategies brought to life by highly skilled, dedicated teams.
- **Consistent Presence:** Active participation in flagship events and strategic partnerships to strengthen visibility throughout the year.
- **Agility in Action:** A dynamic workforce with the expertise to adapt and expand to meet brand ambitions.
- **Multi-Channel Reach:** Comprehensive access to retailers, wholesalers, general trade, and online platforms.
- **Insight-Backed Positioning:** Decades of trusted relationships and deep consumer understanding ensuring optimal market placement.
- **Manufacturing Excellence:** Proven capabilities in contract manufacturing, highlighted through collaborations with global leaders like Honeywell.

Our model is built on rigorous market research, strategic foresight, innovative pre-sales initiatives, and differentiated execution. These capabilities set Creative Newtech apart from conventional players, reflecting the culture, agility, and dynamic spirit that drive our growth story.

250	10	11	50	9mn+	3	75	210+	1580+	200+
Successful Events	Major Exhibitions	Brand Safaris	Mobility Events	Impressions through PR	Digital Websites	Product Reviews	Email Campaigns	Social Media Posts	Store Branding

Marketing synopsis FY 2025-2026

Strategic Sourcing that Powers the Voyage

Creative Newtech Limited operates a seamlessly connected network of 18+ global warehouses strategically located across key sourcing and distribution hubs, including Mainland China and Dubai. With over 125,000 sq. ft. of Pan-India warehousing infrastructure and more than 2,000 CBM of inventory capacity across its international warehouses, the network enables efficient sourcing, inventory management and distribution across India, Asia, the Middle East and Africa.

Key Achievements

Our commitment to operational excellence is reinforced by global certifications. Creative Newtech Limited is proudly accredited with the AEO-T2 status by the Directorate of International Customs, New Delhi, and holds the prestigious Three Star Export House Certification. These endorsements validate our adherence to the highest standards of security and efficiency, positioning us as a trusted partner within the international supply chain and aligned with WTO TFA benchmarks.

Further strengthening our capabilities, the Office of the Commissioner of Customs, Mumbai, authorized our Bhiwandi mother warehouse as a Private Bonded Warehouse under Section 58 of the Customs Act, 1962. This recognition enhances our ability to streamline imports and improve customer readiness.

Notable Volume Accomplishments in FY25–26:

533
Containers of imports handled with efficiency

55,453
domestic transactions executed

1,270 MT
of domestic volumes managed

112 MT
of exports delivered globally

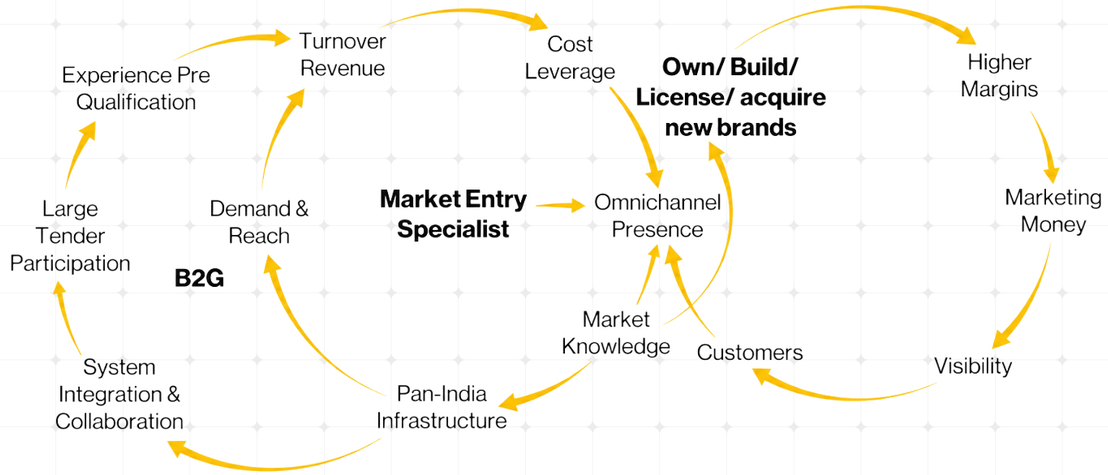
Our extensive Pan-India distribution network spans 18 strategically positioned warehouses with over 125,000 square feet of warehousing capacity.

Operational excellence was reinforced through the adoption of a modern Warehouse Management System (WMS), enabling sharper inventory management, faster turnaround, and enhanced scalability to support our brand portfolio as it expands into new markets.

Supported by a robust Quality Management System and a motivated team, we continue to drive process excellence, delivering optimal turnover rates and seamless throughput.

Technology remains central to our supply chain advantage. API integrations with leading logistics providers ensure real-time coordination and dependable delivery, helping us navigate every route with precision, while dedicated facilities reinforce service reliability. Comprehensive safeguards, including 24x7 CCTV monitoring, smoke detection systems, and shutter siren alarms, protect every stage of our journey across all warehouses.

Growth blueprint



Capabilities Behind the Growth

Business Strategy

3 - Pronged Growth

MARKET ENTRY SPECIALIST

Strengthen our leadership as a Market Entry Specialist

Strengthen the Core Service

BRAND LICENSING AND CONTRACT MANUFACTURING

Leverage Honeywell experience to target more brands.

Scale Higher-Value Businesses

Build the Future

NEW PRODUCT AND PLATFORM

Entry into Surveillance space with partnership with Sparsh & Matrix. 2 of STQC certified brand in India.

Strengthen Core Services

The first pillar of our strategy is built on the foundation of our Market Entry Specialist platform. Over the past three decades, Creative Newtech has developed deep expertise in helping global technology brands establish, expand and strengthen their presence across India and international markets.

Through strong relationships with leading global brands, an extensive channel ecosystem and proven execution capabilities, we have evolved into a trusted growth partner for technology companies seeking sustainable market expansion.

Our integrated capabilities include:

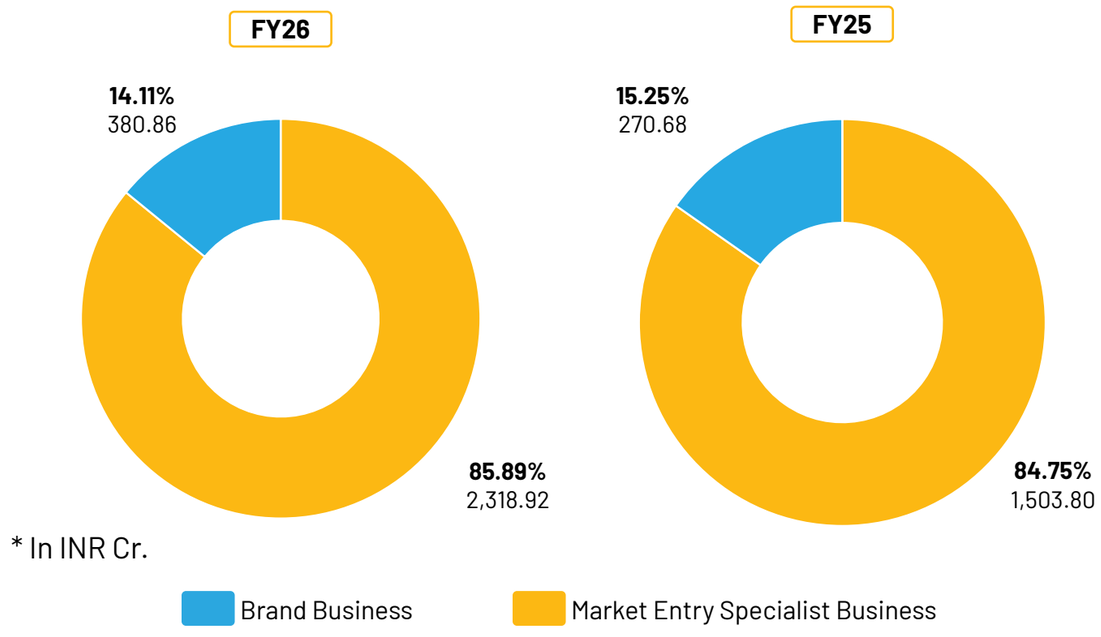
- Market Intelligence & Go-to-Market Strategy
- Pan-India Distribution & Channel Development
- Brand Positioning & Market Expansion
- Retail, Enterprise & Omnichannel Enablement
- Sales, Marketing & Demand Generation
- Customer Support & Lifecycle Management

zion™ TECH PanzerGlass®

Trusted partner for over

26+ Global Brands

Consolidated Segmental Revenue FY26 vs FY25



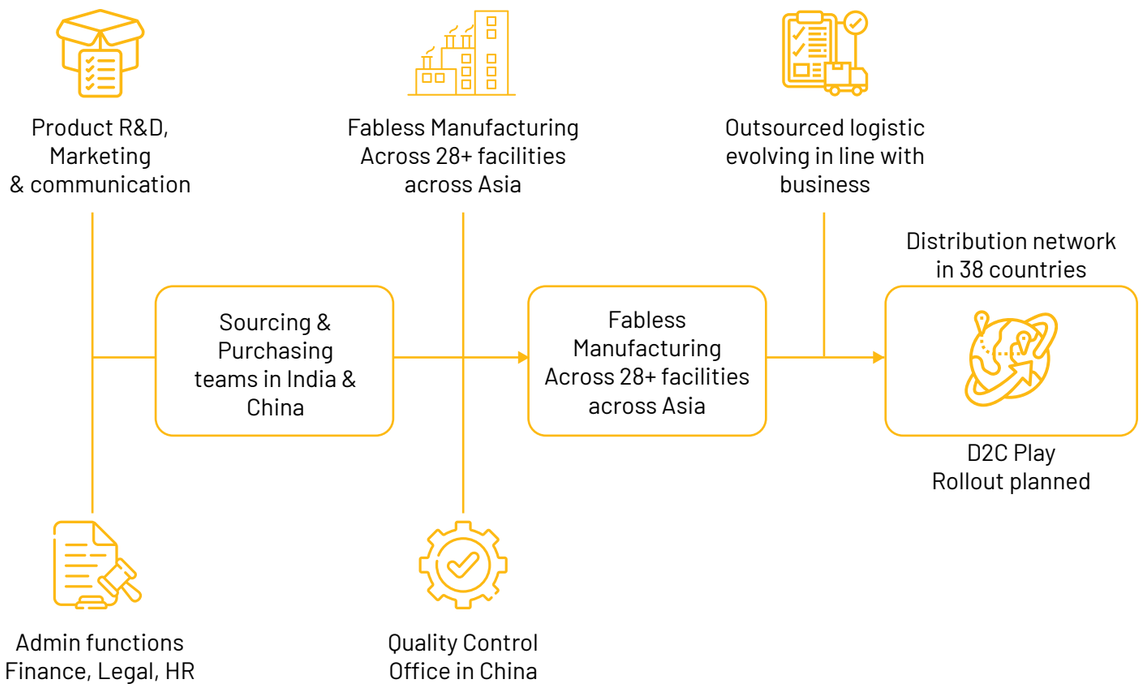
Brand Licensing and Contract Manufacturing

This is a key big bet and strategic growth lever for us. As an authorized trademark licensee for Honeywell International Inc., we exclusively manufacture Honeywell branded 'Electronic Essentials' range of products across multiple categories, covering South Asia, Southeast Asia, Middle East Asia & Africa. Under the aegis of this exclusive trademark license we offer a vast suite of products spanning consumer to enterprise segments - from **Enhancement products** for laptops, smartphones & TVs, to **Audio products to Air Purifiers** to enterprise class infrastructure through our **Structured cabling systems** offerings.

Honeywell (www.honeywell.com) helps organizations solve the world's most complex challenges in automation, the future of aviation and energy transition. As a trusted partner, we provide actionable solutions and innovation through our Aerospace Technologies, Building Automation, Energy and Sustainability Solutions, and Industrial Automation business segments – powered by our Honeywell Forge software – that help make the world smarter, safer and more sustainable.

Our Involvement: Started association in September 2016 to capitalize opportunities seen in Indian market. Creative has been crucial support and channel for Honeywell to expand their product distribution in India, and eventually across other Asian markets, and recreate "Power of Connect" among consumers.

Honeywell



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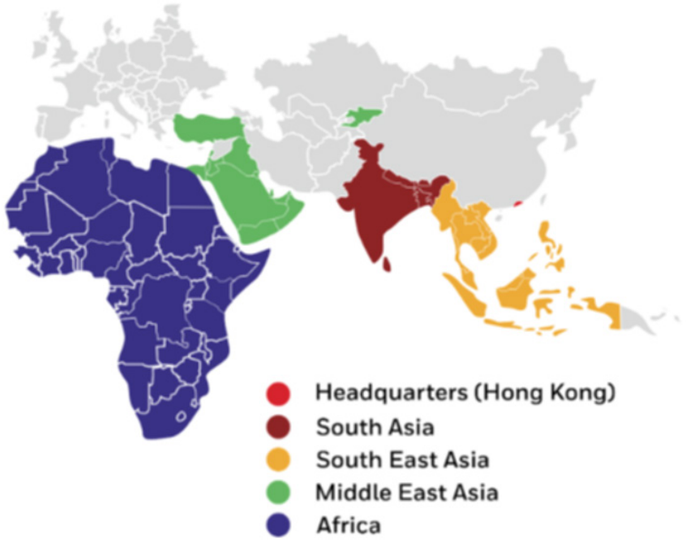
Mr. Mohit Anand

Director | Honeywell (Secure Connection - Hong Kong)

Mohit is currently leading Secure Connection Ltd., the Hong Kong headquartered global electronic products manufacturer globally. He brings rich and varied experiences of over 30 years to this leadership role with many leading multinational companies. Recognized as a key young business leader Mohit was conferred the prestigious award of "CEO of the Year" at the Indian Affairs Business Leadership Awards 2012 hosted by Indian Affairs. Acknowledged amongst the Top 50 young business leaders by Business India magazine, he has also featured on Young Turks (CNBC TV18) as one the young business leaders of India.

Mohit is regarded as a subject matter expert and is amongst the leading icons of the Indian technology, retail sector and interactive entertainment industry. In his role as CEO, he is responsible for all facets of the business including, Sales, Marketing, Finance & Operations. He is currently building and scaling out Secure Connection including the Honeywell trademark licensing business across the world. Mohit has had a trail blazing career thus far with phenomenally successful stints with the world's leading multinationals including Microsoft, Star TV and Belkin to name a few. His last assignment was Managing Director – India & South Korea for Da Vinci Media GmbH., He led the company into a successful Joint Venture with Quintillion Media Pvt. Ltd. (The Quint). Mohit has to his credit the launch of Microsoft's flagship gaming platform Xbox 360 in India. He has deep insights into the emerging retail trends widely respected for his understanding of the technology, retail and interactive entertainment industry

Exclusive rights to sell across South Asia, Southeast Asia, Middle East Asia and Africa



The Portfolio

AIR PURIFIERS

SURGE PROTECTORS

HDMI CABLES

DOCKING STATIONS

ADAPTERS

HUBS

CAR CHARGERS

CHARGE AND SYNC CABLES

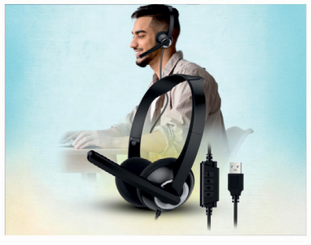
CHARGING ESSENTIALS

TRULY WIRELESS EARBUDS

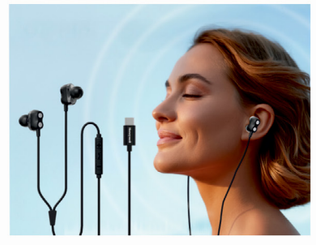
BLUETOOTH SPEAKERS

SOUNDBARS

BLUETOOTH HEADPHONES



WIRED HEADPHONES



WIRED EARPHONES

New Solutions, New Horizons

As India accelerates its investments in secure and intelligent infrastructure, surveillance is emerging as a critical pillar of the digital ecosystem. Strengthening its presence in this high-growth opportunity, Creative Newtech partnered with Sparsh and Matrix, two of India's four STQC-certified surveillance brands. These partnerships reinforce the Company's commitment to building a trusted portfolio of indigenous technologies while expanding its capabilities in delivering next-generation security solutions.

2 of India's 4 STQC-Certified Brands
Strengthening our portfolio with trusted, government-compliant surveillance technologies.

Made-in-India Solutions
Supporting the growing adoption of indigenous surveillance technologies across India.

AI-Ready Surveillance
Advanced surveillance solutions designed to support intelligent monitoring, analytics and evolving security requirements.

Pan-India Market Reach
Leveraging our nationwide channel ecosystem to accelerate market adoption and customer access.

Expanding a High-Growth Technology Segment
Strengthening our presence in intelligent surveillance as demand continues to grow across commercial, industrial and institutional applications.

The addition of Sparsh and Matrix reinforces Creative Newtech's strategy of building a future-ready enterprise technology portfolio while creating long-term value through trusted partnerships and high-growth technology segments.

New Product & Platforms

Powering India's AVGC-XR & High-Performance Future

1. **Global Leadership**
   CyberPowerPC is the No. 1 customised gaming PC brand in the U.S. and U.K.

2. **Powering the Orange Economy**
   Government and industry initiatives are accelerating India's orange economy, with AVGC-XR emerging as a priority growth sector.

3. **Enabling High-Growth Sectors**
   Partnering with businesses, universities and e-commerce platforms to deliver high-performance computing solutions for AI, game development, animation, VFX, 3D rendering and other fast-growing digital applications.

4. **Built for India**
   Designed in California and assembled in India, with customised configurations for creators, studios, institutions and enterprises.

Exclusive rights to manufacture and distribute customised high-end gaming systems and high-performance PCs in India—serving gamers, AVGC-XR professionals, content studios, educational institutions, government agencies, enterprises and advanced users.

Through CyberPowerPC, Creative Newtech is positioned to address this opportunity with locally assembled, purpose-built systems backed by global PC engineering expertise. The partnership expands our presence in high-value, higher-margin categories while enabling India's gamers, creators and businesses to transform ambitious ideas into high-performance outcomes.

Honeywell

Flagship Initiative

Honeywell Air Purifier

Clean air is no longer a privilege; it is a necessity. As awareness of environmental and health risks grows, consumers demand solutions that protect their well-being every day. Honeywell, leveraging its global reputation for innovation and reliability, responded to this urgent need with a pioneering range of air purifiers. Designed to transform indoor environments, these products are helping millions breathe cleaner, safer, and healthier air.

What was once seen as a lifestyle upgrade has now become a necessity. With rising concerns about pollution and its effects on well-being, air purifiers are no longer optional appliances. They are central to household health. Honeywell anticipated this shift and positioned itself at the forefront, combining advanced technology with consumer trust to create a category-defining product line.
The success of this initiative is visible in our strong market performance. Backed by impactful consumer awareness campaigns, Honeywell Air Purifiers achieved the number one spot on Amazon UAE and secured a top three ranking on Amazon India. These milestones reflect not just market penetration but also the growing recognition of Honeywell as a leader driving solutions that aligns with evolving health and lifestyle priorities.

Expanding this momentum, we introduced new offerings to address emerging needs. The launch of our Car Purifier addresses the increasing demand for clean air on the move, while two new home purifier models broaden our portfolio to serve diverse customer segments. These innovations strengthen our competitive position and extend our reach into new categories of consumer demand.
We have also integrated Alexa functionality into our Air Touch range, including the P2, U1, U2, and the V5 model. With simple voice commands, consumers can control modes, fan speeds, and functions effortlessly, enhancing convenience and modernizing the user experience. To support this transition, we developed a comprehensive Alexa guide, ensuring seamless adoption across our product family.

Building on this progress, we are proud to introduce our latest additions: Air Touch V1, Air Touch V5, Move Pure 4 Car Air Purifier, and Move Pure 5 Car Air Purifier.

Through these steps, Honeywell continues to redefine differentiation in the home and lifestyle segment by delivering not just products but meaningful value that addresses the health and wellness priorities of today's consumer.

PR Activities

Some of the Publications:

Category	Listicles	Product Review	FY Total
Air purifiers	150	17	167
Audio	33	18	51
IT Accessories	6	1	7
Thought Leadership	12	-	12
TOTAL	**201**	**36**	**237**

Honeywell Air Touch U1 air purifier review: Smart features, solid filtration – Is it worth the price?

Honeywell's Air Touch U1 promises four-stage filtration, smart controls, and large area coverage for Indian homes. It manages dust and odours well but comes with bulky design and premium filter costs. Is it the right fit for your space and wallet?

The constant influx of dust, seasonal allergens, or lingering food odours can push your indoor air quality into a frenzy. This is a major concern across urban and semi-urban India especially during the months of November-December. That's why air purifiers are no longer a niche buy, especially for

Honeywell Trueno U8000 Review: When Your TV Speakers Just Aren't Enough

The Honeywell Trueno U8000 is one of those soundbars that instantly makes you wonder why you lived with your TV's default speakers for so long. Priced at ₹19,999, it

mysmartprice

ET Outlook

THE TIMES OF INDIA

Hindustan Times

GADGETS NOW
by THE TIMES OF INDIA

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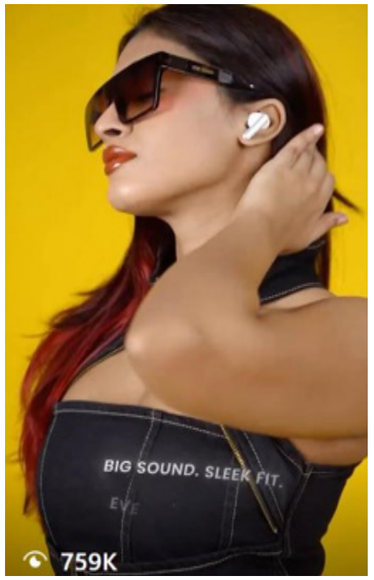
Influencer Marketing

- Verified and reputed 140+ influencers reaching over 6 million+ people.
- Profile: Fashion & Lifestyle Influencers, Tech Reviewers, and Mom Influencers.
- Content: Posts, swipe-up stories, reels, and review videos
- Products: TWS, Bluetooth Speaker, Soundbar, Air purifiers, Aviator, etc.



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Print Campaign

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Events and Exhibitions

CGAI Gift Expo, Mumbai

Gift World Expo, Delhi

VSL Electronics, Hyderabad Expo

Thailand Dealer Meet

Vietnam Dealer Meet

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Events and Exhibitions

TFWA, Singapore

Commart, Thailand

Branding Activities:

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Awards:

Won - Best of Tech Awards – Mysmartprice
Best Car Air Purifier of the Year

Won – 12th Mobility Excellence Awards
Best Travel Adapter of the Year

Won - Best of Tech Awards – Economic Times & Gulf News
Top rated Air Purifier of the Year – Air Touch V5

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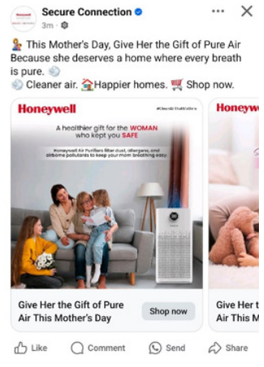
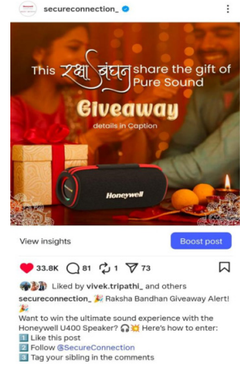
Social Media Activities

Social Media Analysis Summary

327	100M	55M	3.5M
Total Campaigns	Total Impressions	Total Reach	Total Clicks

Honeywell marketing synopsis FY 2025-2026





1 Minute = 3 units sold

- 3 Honeywell products are sold online every minute
- Year-on-year growth of 88%
- Amongst the Top 5 Best Sellers in Air Purifiers, USB Hubs, HDMI Cables & PC Speaker
- Available on Q-commerce platforms in India and the UAE like Blinkit, Zepto, Swiggy, Amazon Now, Noon Minutes, and Careem

Zion Case Study

Powered by Creative Newtech's Growth Strategy

Background

Zion is an Indian memory and storage brand with more than 25 years of manufacturing expertise. Built on Indian manufacturing excellence, genuine chipsets, near zero rejection rates, dependable after sales support and a long-term commitment to channel partners, Zion has earned a strong reputation for quality and reliability.

As Creative Newtech continued to strengthen its portfolio of Made in India technology brands, Zion emerged as a natural partner. Both companies shared a clear vision of bringing reliable, high-performance memory and storage solutions to businesses and channel partners across India.

The Growth Journey

Building Zion's presence required more than making products available. It required nationwide reach, partner engagement, market training, dependable service and sustained customer confidence.
Creative Newtech supported this journey through its network of 31+ branches, presence across more than 195 cities and relationships with over 900+ partners. By combining Zion's manufacturing capabilities with Creative Newtech's market reach and execution strength, the partnership created a strong platform for growth across India.

Key Growth Drivers

Expanding the Partner Network

Creative Newtech helped Zion build wider access to resellers, retailers and channel partners across the country. This strengthened product availability and gave partners greater confidence through dependable supply and consistent support.

Strengthening Market Reach

Creative Newtech's presence across more than 195 cities enabled Zion to reach established technology markets as well as newer growth centres. This broader presence helped the brand engage with customers across regions and build stronger market relevance.

Building Channel Confidence

Both teams worked closely to ensure that partners received genuine products backed by reliable service and responsive after sales support. Training and continuous engagement helped partners understand Zion's product strengths and recommend its solutions with confidence.

Promoting Made in India Technology

Zion represents Creative Newtech's commitment to supporting and promoting more technology brands manufactured in India. The partnership brings together Indian manufacturing capabilities and nationwide distribution to make high-quality memory and storage solutions more widely accessible.

Preparing for the AI Era
As artificial intelligence adoption accelerates, businesses require faster systems and dependable memory and storage infrastructure. Zion and Creative Newtech are expanding access to high-performance solutions that help businesses prepare for more demanding and data intensive computing requirements.

Growth That Speaks for Itself
The partnership translated into measurable business growth within a short span. This progress was driven by wider market reach, stronger channel confidence, consistent execution and growing demand for high-performance memory and storage solutions.

Future Outlook
Building on this foundation, Creative Newtech and Zion plan to deepen their presence across India by expanding the partner network, strengthening engagement in emerging markets and supporting the growing demand for AI ready computing infrastructure.

The partnership will also continue to empower channel partners and advance the Make in India vision by bringing reliable Indian technology products to a wider market.

Conclusion
Zion's manufacturing expertise and Creative Newtech's nationwide reach have created a strong foundation for sustained growth. Their shared commitment to quality, innovation, partner success and Indian manufacturing makes them natural partners in creating shared value and building long term growth.

Celebrating 25 Years on the Voyage: Mr. Santosh Shinde

Every long voyage is shaped by people who stay the course, grow with every new responsibility and keep moving forward with the organisation. This year, Creative Newtech proudly celebrates **Mr. Santosh Shinde,** Senior Accounts Executive, on completing **25 years with the Company.** His journey is one of patience, perseverance and continuous learning, built step by step across changing roles, responsibilities and milestones.

Mr. Shinde began his journey with Creative Newtech as a **Logistics In-charge at Lamington,** where he took responsibility for monitoring dispatches and learning the complete process of inward and outward consignments. What began as one role soon became the starting point of a much larger journey. His willingness to learn, understand processes in depth and take ownership helped him build the skills that carried him into greater responsibilities over the years.

As the journey progressed, so did his role. Through hard work and dedication, he moved into the position of **Commercial In-charge,** leading the commercial activities of the Lamington branch. From billing and following up on outstanding customer payments to depositing cheques and providing reports to the Branch Manager, he handled each responsibility with consistency and care. With every new responsibility, he strengthened his understanding of the business and became a dependable part of the branch's operations.

The next phase of his journey took him to Creative Newtech's **mother warehouse at Bhiwandi,** where he assumed responsibility for import and export transactions. He also played an active role in the significant shift of warehouse operations from **Panvel to Bhiwandi,** contributing during an important transition in the Company's operational journey.

Mr. Shinde continued to move with the organisation as its systems and processes evolved. He helped **implement ERP software** and later supported the migration to a higher version. His readiness to learn new systems, adapt to change and keep improving reflected the same quality that had defined his journey from the beginning: the ability to keep moving forward as the company moved forward.

Today, his 25-year milestone reflects a journey across logistics, commercial operations, warehouse management, imports, exports and system implementation. Each stage added a new dimension to his experience, and each responsibility became another step towards the role he holds today.

For Creative Newtech, this milestone is more than a celebration of tenure. It reminds us that the strongest journeys are built over time, through people who remain committed, adapt to new directions and keep contributing through every phase of growth.

Creative Newtech extends its heartfelt appreciation to **Mr. Santosh Shinde** for 25 years of dedication and contribution. His journey has grown alongside the Company's own, making his milestone a meaningful part of the Creative Newtech story.

As Creative Newtech sets its course towards new horizons, it carries forward the strength of people like Mr. Shinde, whose commitment has helped shape the voyage and continues to inspire the journey ahead.

The People Who Power the Voyage

Culture, Celebration and Collective Spirit / Shared Traditions, Shared Moments, Shared Spirit

The strength of a voyage lies in the people who move it forward together. Throughout FY25-26, Creative Newtech celebrated a culture of participation and belonging through festivals, national occasions, sports and team-bonding activities.

The year was marked by vibrant celebrations of Diwali and Navratri, bringing employees together through tradition, colour and shared festivities. These occasions created moments to step beyond everyday responsibilities, celebrate as one team and strengthen the relationships that form an important part of Creative Newtech's culture. The energy across the workplace reflected the enthusiasm and togetherness of people who contribute to the Company's journey every day.

The spirit of unity continued through the celebrations of Independence Day and Republic Day. These occasions brought colleagues together in a shared expression of pride and reminded us of the values of responsibility, progress and collective purpose. They also reflected a belief that every meaningful journey is strengthened when people move forward with a common sense of direction.

Beyond cultural and national celebrations, Fun Fridays and team-bonding activities created opportunities for employees to connect beyond roles, functions and designations. Filled with interaction, participation and shared experiences, these activities encouraged stronger relationships across teams and brought a refreshing sense of camaraderie into the workplace.

The same enthusiasm came alive during Sports Day, where employees came together in the spirit of healthy competition, teamwork and sportsmanship. The event demonstrated that qualities such as strategy, resilience, coordination and trust are just as meaningful on the field as they are in the workplace. Every game became an opportunity to participate, encourage one another and experience the strength of working towards a shared goal.

As we reflect on these moments, they represent far more than celebrations or recreational activities. They strengthen bonds, encourage inclusivity and create a workplace where people feel connected to one another and to the larger journey of Creative Newtech. They remind us that while business growth is built through strategy and execution, a strong organisation is built through people who trust, support and grow together.

We extend our appreciation to every employee who participated, organised and contributed to making these moments memorable. Their enthusiasm and involvement reflect the spirit that continues to shape Creative Newtech as it moves towards its next horizon.

As the voyage continues, it is this shared spirit that will remain one of our greatest strengths.

The horizons we reach tomorrow are shaped by the choices we make today.

For more than three decades, Creative Newtech has evolved by recognising opportunity, embracing change and creating long-term value through disciplined execution. As technology continues to redefine industries and India strengthens its position as a global innovation hub, we see an opportunity to shape the next chapter of our journey.

Our vision is to build a globally respected Indian technology enterprise that goes beyond distribution to create brands, enable innovation and participate in the technologies shaping the future. While Market Entry and Distribution will remain the foundation of our business, we will continue expanding our Brand Business and strengthening our presence across high-growth technology segments, including Artificial Intelligence, IoT, Surveillance, Drones and Robotics.

By 2030, we aspire to become the first Indian consumer technology brand with a meaningful global presence. Through a balanced business model that combines market access with brand ownership, strategic partnerships and technology-led innovation, we aim to create sustainable long-term value for our customers, partners and shareholders.

Our footprint will extend beyond India into Southeast Asia, Africa, and other high-potential regions, supported by bonded warehousing, AI-driven demand planning, and agile last-mile execution. Throughout this journey, we will grow responsibly. With ESG at the core of our operations, we will integrate eco-friendly packaging, carbon-light warehousing, inclusive hiring, and tech-for-good programs to ensure that our growth benefits not only our business but also the communities and environments we touch.

This is more than a vision. It is our blueprint for becoming the innovation engine of tomorrow's global consumer tech ecosystem, building for the future with clarity, optimism, and a deep belief in the value we can create together.

NOTICE is hereby given that the **TWENTY SECOND ANNUAL GENERAL MEETING ("AGM")** of the Members of **Creative Newtech Limited** will be held on **Wednesday, 30th September 2026** at **11:00 a.m. (IST)** through Video Conferencing ('VC'), to transact the following business:

Ordinary Business:

1. **To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial statements) of the Company for the Financial Year ended 31st March 2026 and the reports of the Board of Directors and Auditors thereon:**

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

   "RESOLVED THAT the audited Standalone financial statements of the Company for the financial year ended 31st March 2026 and the reports of the Board of Directors and Auditors thereon, laid before this meeting, be and are hereby received, considered and adopted."

   "RESOLVED THAT the audited Consolidated financial statements of the Company for the financial year ended 31st March 2026 and the reports of Auditors thereon, laid before this meeting, be and are hereby received, considered and adopted."

2. **To declare Final Dividend:**

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

   "RESOLVED THAT a dividend at the rate of Re. 0.50/- (Fifty Paise only) per equity share of Rs. 10/- (Rupees Ten only) each fully paid-up of the Company be and is hereby declared for the financial year ended 31st March 2026 and the same be paid as recommended by the Board of Directors of the Company out of the profits of the Company for the financial year ended 31st March 2026."

3. **To appoint Mr. Ketan Patel (DIN: 00127633), as Director, liable to retire by rotation, and being eligible, offers himself for re-appointment:**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr.Ketan Patel (DIN: 00127633), Chairman and Managing Director of the Company, who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as a Managing Director of the Company, liable to retire by rotation."

Special Business:

4. **Approval for Related Party Transactions:**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 2(1)(zc) and 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Secure Connection Limited (Hong Kong), a subsidiary Company of Creative Newtech Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for trading of electronics goods, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 7,50,00,00,000/- (Rupees Seven Hundred and Fifty Crores only) for the financial year 2026-27, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

5. **Approval for implementation of Creative Employee Stock Option Scheme 2026**

To consider, and if thought fit, to pass the following resolutions as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the applicable rules made thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and other applicable laws, rules, regulations, guidelines, circulars and notifications and clarifications issued by the Government of India ("GoI"), the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), Stock Exchange and/or any other competent authority including any amendments, modifications or re-enactments thereof for the time being in force, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members be and is hereby accorded to the proposed Creative ESOP Scheme 2026 (hereinafter referred to as the "ESOP Scheme") and to create, offer, issue and allot share-based options to eligible employees under the ESOP Scheme, the salient features of which are furnished in the Explanatory Statement to the Notice issued to the members of the Company, and to grant such options to eligible employees on such terms and conditions as provided in the ESOP Scheme and as may be fixed or determined by the Board of Directors (hereinafter referred to as the "Board") and Nomination and Remuneration Committee ("NRC"), designated as the Compensation Committee for the purposes of the SBEB Regulations, and to create, grant, offer, issue and allot, from time to time, in one or more tranches, up to 2,00,000 (Two Lakhs) Employee Stock Options ("Stock Options/ESOPs") (approximately 1.33% of the issued and paid-up capital of the Company), convertible into an equivalent number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, to or for the benefit of such person(s) who are eligible Employees, working in India or outside India, including Directors of the Company, whether Whole-time Director or otherwise, but excluding Promoter(s) or person(s) belonging to the Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company, on such terms and conditions including Exercise Price, Vesting Conditions and Exercise Period, as may be determined by the NRC in accordance with the ESOP Scheme, SBEB Regulations and other applicable laws."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation of capital structure, merger and/or sale of division/ undertaking or other re-organisation including preferential allotment of shares or qualified institutions placement, and others, if any, additional Stock Options of the Company are granted/to be granted or equity shares are issued/to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Stock Options issued to them the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws so as to ensure that fair and equitable benefits under ESOP scheme are passed to the employees of the Company and the above ceiling in terms of number of equity shares/stock options shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s)."

"RESOLVED FURTHER THAT without prejudice to the generality of the above the Board, which includes the Compensation/ Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the ESOP Scheme determine the detailed terms and conditions of the aforementioned ESOP Scheme including but not limited to the quantum of the Options to be granted per Employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such Employees of the Company, at price, at such time and on such terms and conditions as set out in the ESOP Scheme and as the Board / Nomination and Remuneration Committee may in its absolute discretion think fit."

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Company be and is hereby designated as the Compensation Committee in accordance with Regulation 5(2) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the purposes of administration and superintendence of the ESOP Scheme."

"RESOLVED FURTHER THAT the new equity shares to be issued and allotted by the Company pursuant to the ESOP Scheme in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT the number of Stock Options that may be granted to any Eligible Employee during any one year shall be less than 1% (one percent) of the issued capital of the Company (excluding outstanding warrants and conversions, if any) at the time of grant of Options; provided that any grant equal to or exceeding 1% (one percent) of the issued capital of the Company to any identified Employee during any one year shall be made only after obtaining separate approval of the shareholders by way of Special Resolution in accordance with Regulation 6(3)(d) of the SBEB Regulations."

"RESOLVED FURTHER THAT the Board/Nomination and Remuneration Committee be and is hereby authorised to make such modifications, changes, variations, alterations or revisions to the ESOP Scheme as may be permitted under applicable laws; provided that any variation requiring approval of the shareholders under Regulation 7 of the SBEB Regulations shall be made only after obtaining such approval, except where such variation is made solely for meeting any regulatory requirement and shareholder approval is not required under the SBEB Regulations."

"RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing the ESOP Scheme and generally for giving effect to these resolutions, the Board and the Nomination and Remuneration Committee ("Committee") be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard."

"RESOLVED FURTHER THAT the Scheme shall be implemented through a direct route, for extending the benefits to the eligible Employees by way of fresh allotment and will follow a cash mechanism."

"RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to certify a copy of this resolution and issue the same to all concerned parties."

6. **To approve extension of benefits of the Creative ESOP Scheme 2026 to the eligible employees of the group companies including holding, subsidiary and associate companies of the Company**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the applicable rules made thereunder, Regulation 6(3)(c) and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the SEBI Listing

Regulations and other applicable laws, rules, regulations, guidelines, circulars and notifications, as amended from time to time and clarifications issued by the Government of India ("GoI"), the Ministry of Corporate Affairs ("MCA"), the Securities and Exchange Board of India ("SEBI"), Stock Exchange and/or any other competent authority including any amendments, modifications or re-enactments thereof for the time being in force, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members be and is hereby accorded to the Board to extend the benefits and coverage of the "Creative ESOP Scheme 2026" ("ESOP Scheme") to such persons who are in employment of any present or future group company of the Company, including its holding, subsidiary and associate company(ies), in India or outside India, including Director(s), whether Whole-time Director or otherwise, but excluding (i) an employee/director who is a promoter or belongs to the promoter group; (ii) an Independent Director; and (iii) a Director who, either himself/herself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company (hereinafter referred to as "Employees"), provided that all Stock Options granted pursuant to this resolution shall form part of and remain within the overall ceiling of 2,00,000 (Two Lakhs) Stock Options approved under Item No. 5 of this Notice and shall not constitute a separate or additional pool of Stock Options on such terms and conditions as may be fixed or determined by the Board or the Nomination and Remuneration Committee, as applicable in accordance with the SBEB Regulations or other provisions of law as may be prevailing at that time."

"RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper to settle any questions, difficulties or doubts that may arise in this regard."

7. **Revision of Remuneration of Mr. Ketan Patel (DIN 00127633) Chairman and Managing Director of the Company:**

To consider and if thought fit, to pass the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereto and the applicable rules made thereunder, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded to the revision in remuneration of Mr. Ketan Patel (DIN: 00127633), Chairman and Managing Director of the Company, for the Financial Year 2026-27 with effect from 01st April 2026, as under:

Sr. No.	Particulars	Annual Remuneration (Rs. in Lakhs)
1	Basic Salary	42.32
2	HRA	21.16
3	Special Allowance	57.24
4	Education Allowance	0.19
	Gross Remuneration (A)	**120.91**
1	PF (Employer Contribution)	0.22
2	Gratuity	2.03
3	Bonus	0.07
4	*Proposed Performance Bonus **	*35.00*
	Other Benefits (B)	**37.32**
	Total CTC (A+B)	**158.23**

"RESOLVED FURTHER THAT Mr. Tejas Doshi, Chief Compliance Officer and Company Secretary, be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

8. **Revision of Remuneration of Mr. Vijay Advani (DIN: 02009626) Whole-time Director of the Company:**

To consider and if thought fit, to pass the following resolution, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereto and the applicable rules made thereunder, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded to the revision in remuneration of Mr. Vijay Advani (DIN: 02009626), Whole-time Director of the Company, for the Financial Year 2026-27 with effect from 01st April 2026, as under:

Sr. No.	Particulars	Annual Remuneration (Rs. in Lakhs)
1	Basic Salary	21.06
2	HRA	10.53
3	Special Allowance	28.40
4	Education Allowance	0.19
	Gross Remuneration (A)	**60.18**
1	PF (Employer Contribution)	0.22
2	Gratuity	1.01
3	Bonus	0.07
4	*Proposed Performance Bonus **	*20.00*
	Other Benefits (B)	**21.30**
	Total CTC (A+B)	**81.48**

"RESOLVED FURTHER THAT Mr. Tejas Doshi, Chief Compliance Officer and Company Secretary, be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

9. **Revision of Remuneration of Mrs. Purvi Ketan Patel, Chief Strategy Officer of the Company:**

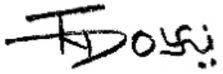
To consider and, if thought fit, to pass, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable laws, and pursuant to the recommendation/approval of the Audit Committee, Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded to the continuation of Mrs. Purvi Ketan Patel, a related party of the Company being spouse of Mr. Ketan Patel, Chairman and Managing Director, as Chief Strategy Officer of the Company, holding an office or place of profit, and to the payment of remuneration to her for the Financial Year 2026-27 with effect from 01st April 2026, as under:

Sr. No.	Particulars	Annual Remuneration (Rs. in Lakhs)
1	Basic Salary	27.47
2	HRA	13.74
3	Special Allowance	37.09
4	Education Allowance	0.19
	Gross Remuneration (A)	**78.49**
1	PF (Employer Contribution)	0.22
2	Gratuity	1.32
3	Bonus	0.07
4	*Proposed Performance Bonus **	*35.00*
	Other Benefits (B)	**36.61**
	Total CTC (A+B)	**115.10**

"RESOLVED FURTHER THAT Mr. Tejas Doshi, Chief Compliance Officer and Company Secretary, be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

By order of the Board of Directors
Creative Newtech Limited



Tejas Doshi
Chief Compliance Officer and Company Secretary
ACS – 30828

Date: 04th August, 2026
Place: Mumbai

Notes:

1. This 22nd Annual General Meeting is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. The deemed venue for the 22nd AGM shall be the Registered Office of the Company. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

2. Institutional / Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authority letter etc., authorising its representative(s) to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting and e-voting at AGM. The said Resolution/Authority letter shall be sent to the Scrutiniser by email through its registered email address to cs.smishra@gmail.com with a copy marked to cs@creativenewtech.com.

3. The Notice of AGM is being sent to those members/beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on Friday 28th day, August 2026.

4. In compliance with Section 136 of the Companies Act, 2013, applicable MCA Circulars and Regulation 36 of the SEBI Listing Regulations, electronic copies of the Notice of the AGM and Annual Report for FY 2025-26 are being sent to those Members whose email addresses are registered with the Company/Depositories/RTA. A letter providing the web-link, including the exact path where the complete Annual Report is available, shall be sent to those Members whose email addresses are not registered. A hard copy of the full Annual Report shall be provided to any Member upon request. The Notice and Annual Report shall also be available on the Company's website at www.creativenewtech.com and on the websites of NSE at www.nseindia.com and BSE at www.bseindia.com respectively, and on the website of our RTA at www.bigshareonline.com.

5. The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed herewith.

6. In terms of the Articles of Association of the Company, the Chairperson of the Board, or in his/ her absence such other Director as the Board may authorise, shall act as the Chairperson of the Meeting. Where no such Director is present or willing to act, the members present shall elect one of the Directors presents, or, in the absence of any Director, one amongst themselves, to be the Chairperson of the meeting. Leave of absence, if sought by any Director(s) unable to attend the meeting, may be granted accordingly.

7. With the permission of the Chairperson, and in the presence of at least one Independent Director, any other matter may be placed before, and discussed at, the Meeting. In accordance with Section 102 of the Companies Act, 2013, no resolution shall be moved or passed at the Meeting in respect of any business not specifically set out in this Notice.

8. The dividend on Equity Shares, if declared at the Meeting, will be paid subject to deduction of tax at source within 30 days from the date of declaration to those members whose names appear in the Register of Members and those beneficiaries, whose names are furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners on the Record Date i.e., 23rd September 2026.

9. Listing Regulations, has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and

the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialised form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company.

10. All dividends remaining unclaimed and unpaid for a period of seven years from the date it is lying in the unpaid dividend account, are required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Accordingly, till date the Company has transferred to IEPF the unclaimed and unpaid amount pertaining to dividends declared. Members may please note that no claim shall lie against the Company in respect of dividend which remain unclaimed and unpaid for a period of seven years from the date it is lying in the unpaid dividend account and no payment shall be made in respect of such claims.

11. Also, in terms of Section 124(6) of the Act, read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more are required to be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Accordingly, equity shares which were/ are due to be so transferred, shall be transferred by the Company to the Demat Account of IEPFA. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to the Demat Account of IEPFA and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. Shares which are transferred to the Demat Account of IEPFA can be claimed back by the shareholder from IEPFA by following the procedure prescribed under the aforesaid rules. Details of shares transferred to the Demat Account of IEPFA have been uploaded by the Company on its website at www.creativenewtech.com. Shareholders may kindly check the same and claim back their shares. Therefore, it is in the interest of shareholders to regularly claim the dividends declared by the Company.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.

13. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08th June 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 01st April 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.

14. Members are requested to send in their queries at least a week in advance to Mr. Tejas Doshi, Company Secretary, on cs@creativenewtech.com or post it to the Registered Office of the Company to facilitate clarifications during the meeting.

15. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies(Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to all its members, to enable them to cast their votes electronically and has engaged the services of Bigshare Services Private Limited as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed with this Annual Report.

16. During the voting period, members can login to Bigshare's voting platform any number of times till they have voted on all the resolutions. Once the vote on resolutions cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

17. **The e-voting period commences on Sunday, 27th September 2026 at 9:00 a.m. (IST) and ends on Tuesday, 29th September 2026 at 5:00 p.m. (IST). During this period, members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, that is, Wednesday, 23rd September 2026, may cast their vote electronically.**

18. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

19. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.

20. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.

21. M/s Satyajit Mishra & Co., Practising Company Secretary, (Membership No. FCS 5759, CP No. 4997) have been appointed as the Scrutiniser to scrutinise the voting process in a fair and transparent manner.

22. The Scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the meeting, a Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman of the Company who shall countersign the same.

23. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the resolutions

24. The voting results along with the Scrutiniser's Report shall be submitted to the National Stock Exchange of India Limited and BSE Limited within two working days from the conclusion of the AGM and shall also be placed on the Company's website at www.creativenewtech.com and on the website of the e-voting service provider.

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

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

Item No. 4 – Approval for Related Party Transactions:

Secure Connection Limited, a subsidiary company incorporated in Hong Kong, holds the Brand License for Honeywell products. Under this arrangement, the company is authorised to distribute Honeywell products across Hong Kong, Southeast Asia and Pacific countries. Secure Connection Limited plays an important role in expanding the reach of the Honeywell brand in these markets while maintaining the required standards of quality, consistency and service.

The company follows a transparent pricing approach and generally aligns its product pricing with prevailing market rates for Honeywell products. This helps maintain competitiveness across markets while also supporting consistency in pricing and strengthening relationships with distributors, partners and customers.

During the financial year 2026-27, Secure Connection Limited is expected to undertake transactions of significant value. The total value of such transactions may reach up to **Rs. 750 Crores,** reflecting the scale of its operations and its importance within the group.

Since the proposed transactions with Secure Connection Limited are Related Party Transactions, the Company is required to comply with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to Section 188 of the Companies Act, 2013 read with the applicable Rules, related party transactions exceeding the prescribed limits require prior approval of shareholders, wherever applicable.

Further, based on the audited consolidated turnover of the Company for FY 2025-26 and the materiality threshold prescribed under Regulation 23(1) of the SEBI Listing Regulations, the proposed aggregate transactions with Secure Connection Limited of up to **Rs. 750 Crores** qualify as material Related Party Transactions. Accordingly, prior approval of the shareholders is required pursuant to Regulation 23(4) of the SEBI Listing Regulations.

Hence, it is imperative to solicit the approval of the shareholders for the impending Related Party Transaction(s) envisioned to be executed by the company with Secure Connection Limited, Hong Kong, during the course of the financial year 2026-27. in accordance with Regulation 23 of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated 13 October 2025 read with the applicable RPT Industry Standards, the comprehensive details pertaining to the transaction(s) with Secure Connection Limited (Hong Kong) are outlined as follows:

Secure Connection Limited (Hong Kong) are outlined as follows:

Sr. No.	Particulars	Remarks
1	Name of the Related Party	Secure Connection Limited
2	Country of the Related Party	Hong Kong
3	Nature of business of the Related Party	Secure Connection Limited is engaged in **general trading and distribution/brand business** and holds brand licensing/ distribution rights for various products, including Honeywell branded products.
4	Relationship between the Company and the Related Party, including nature of concern or interest	Secure Connection Limited is a **subsidiary of Creative Newtech Limited**. The relationship is operational as well as financial in nature, and transactions arise in the ordinary course of the respective businesses.
5	Shareholding of Creative Newtech Limited in the Related Party, whether direct or indirect	77.50% of the equity share capital of Secure Connection Limited is held by Creative Newtech Limited.
6	Name of the Director or KMP who is related	Mr. Ketan Patel
7	Nature, material terms, monetary value and particulars of the contract or arrangement	The engagement entails a contractual commitment for the continuous acquisition and sale of goods. The anticipated cumulative financial worth of the proposed transaction(s) during the financial year 2026-27 is projected at Rs. 750 Crores.
8	A summary of the information provided by the management to the Audit Committee	Management has provided the Audit Committee with the relevant details of the proposed transactions, including the nature and scope of the transactions, material terms, estimated aggregate value of up to Rs. 750 Crores for FY 2026-27, tenure, commercial rationale, pricing basis with reference to prevailing market rates, and other relevant information necessary for considering and approving the proposed Related Party Transactions.
9	Where any valuation or other external report has been relied upon, a copy of the valuation or external party report, or a direct web link thereto.	Not Applicable
10	The exact tenure of the proposed transaction	1 year (Financial year 2026-27)

It is noteworthy that none of the company's Directors, Key Managerial Personnel, or their respective kin, except for the instance mentioned above, possess any vested financial or non-financial interests associated with this resolution.

In terms of Regulation 23(4) of the SEBI Listing Regulations, no Related Party of the Company shall vote to approve the resolution set out at Item No. 4 of this Notice, whether or not such Related Party is a party to the particular transaction.

Thus, The Board recommends the Ordinary Resolution(s) set forth at item no. 4 of the Notice for the approval of the members.

Item No. 5 & 6 – Approval for Implementation of Creative Employee Stock Option Scheme 2026 and Extension of Benefits to Eligible Employees of Group Companies including Holding, Subsidiary and Associate Companies:

Stock options represent a reward system based on performance. The Shareholders are aware that Employee Stock Options are a very useful tool to attract and retain the key talents working with the Company and its holding, subsidiary, associate and other eligible group companies, by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability. Your Company believes in rewarding its employees, including Directors of the Company as well as those of the holding, subsidiary, associate and other eligible group companies for their continuous hard work, dedication and support, which has led the Company on the growth path.

The Board of Directors of the Company at its meeting held on 04th August 2026, keeping in view the aforesaid objectives, formulated and approved the Creative ESOP Scheme 2026 ("ESOP Scheme"), subject to the approval of the Members. The Board also authorised the Nomination and Remuneration Committee, designated as the Compensation Committee, to administer and supervise the ESOP Scheme and to determine the terms and conditions of grants in accordance with the ESOP Scheme and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations").

A brief description of the ESOP Scheme is provided below:

1. Brief Description of the scheme

The objective of the Creative ESOP Scheme, 2026 is to reward the Employees for their performance and to motivate them to contribute to the growth and profitability of the Company and to attract and retain talent in the organisation. The Company strongly believes that an equity component in the compensation goes a long way in aligning the objectives of an individual with those of the organisation

2. Total number of options, shares or benefits, as the case may be, to be offered and granted

A total of 2,00,000 (Two Lakhs) Stock Options shall be available for grant under the Creative ESOP Scheme 2026, in one or more tranches, to eligible Employees of the Company and, subject to approval under Item No. 6 of this Notice, eligible Employees of its holding, subsidiary, associate and other group companies, in India or outside India. The aforesaid 2,00,000 Stock Options constitute the overall and common ceiling under the Scheme and no separate or additional pool shall arise by extension of the Scheme to employees of group companies.

An Employee may surrender his/her vested or unvested Options in accordance with the terms of the ESOP Scheme and the applicable provisions of the SBEB Regulations. Options lapsed, cancelled or surrendered in accordance with the Scheme may be available for re-grant, subject to the overall ceiling of 2,00,000 Stock Options and applicable laws.

3. Identification of classes of employees entitled to participate and be beneficiaries in the scheme

Following class/ classes of employees are entitled to participate in the ESOP Scheme:

(i) An employee as designated by the company, who is exclusively working in India or outside India; or

(ii) a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or

(iii) an employee as defined in sub-clauses (i) or (ii), of a group company including holding, subsidiary and associate company, in India or outside India. but does not include

a. an employee who is a promoter or a person belonging to the promoter group; or
b. a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;
c. an independent director within the meaning of the Companies Act, 2013

The class of Employees eligible for participating in the "Creative ESOP Scheme 2026" shall be determined on the basis of the grade, length of service, performance record, merit of the Employee, future potential contribution by the Employee, role assigned to the Employee and such other parameters as may be decided by the Board of Directors/Compensation/ Nomination and Remuneration Committee of the Company in its sole discretion from time to time.

4. Requirements of Vesting and period of Vesting

The Options granted shall vest subject to the Employee continuing to remain in employment or service of the Company or the relevant holding, subsidiary, associate or other eligible group company, as the case may be, and subject to satisfaction of the applicable Vesting Conditions. The Vesting Period shall be determined by the Nomination and Remuneration Committee and shall not be less than one year from the date of Grant and shall not extend beyond five years from the date of Grant, except as otherwise permitted under the SBEB Regulations.

In case of deputation to the Subsidiary Company, as the case may be, the period of employment with the respective Company may also be considered at the discretion of the NRC, and thus the Option would vest essentially on passage of time. As a prerequisite for valid Vesting, a Grantee shall be required to continue in employment or service of the Company or the relevant eligible group company, as applicable, on the date of Vesting, except in cases of retirement, death, permanent incapacity or such other cases as may be provided under the Scheme and the SBEB Regulations, and must neither be serving notice for termination of employment/service nor be subject to any disciplinary proceedings pending against him/her on such date of Vesting.

The specific Vesting schedule and Vesting Conditions subject to which Options would vest would be detailed in writing and provided to the Option Grantee at the time of the Grant of Options. Vesting may happen in one or more tranches.

Provided that the minimum vesting period of one year shall not apply in the event of death or permanent incapacity of an Employee, and the treatment and vesting of Options in such cases shall be governed by the applicable provisions of the SBEB Regulations and the terms of the Scheme.

Vesting of Options in case of Employees on long leave: Period of long leave shall not be included in determining the vesting period in the event the Employee is on a sabbatical. However, the NRC at its discretion may include the period of long leave in determining the vesting period. In all other events, including approved earned leave and sick leave, the period of leave shall be included to calculate the vesting period unless otherwise determined by the NRC.

5. Maximum period (subject to regulation 18(1) of SBEB regulations within which the options / benefits shall be vested)

The maximum period within which the Options shall vest shall be five years from the date of the respective Grant, subject to the provisions of the SBEB Regulations and the terms of the Scheme.

The Nomination and Remuneration Committee may, subject to the SBEB Regulations and the terms of the Scheme, accelerate the Vesting of all or any part of the Unvested Options, provided that the applicable minimum Vesting requirements are complied with.

6. Exercise price or pricing formula

Under this Scheme, the Exercise Price will be decided by the Committee at the time of Grant and shall be linked with the Market Price as defined in the Scheme.

The Committee has the power to provide suitable discount on such price as arrived above. However, in any case the Exercise Price shall not go below the face value of the Share of the Company.

7. Exercise period and process of exercise/acceptance of offer

The stock options granted shall be capable of being exercised within a period not more than two years from the date of vesting of the respective stock options, either in full or in tranches by making full payment of exercise price and applicable taxes and by execution of such documents as may be prescribed by the Nomination and Remuneration Committee, from time to time.

The vested Options shall be exercisable by the Employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Board of Directors/ Compensation / Nomination and Remuneration Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.

The Options may also lapse, under certain circumstances even before the expiry of the specified exercise period. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board of Directors/Committee may decide.

8. Appraisal process for determining the eligibility of employees for the scheme

The process for determining the eligibility of the employees will be specified by the Nomination and Remuneration Committee and will be based on:

(i) Loyalty: It will be determined on the basis of the tenure of employment/service of an Employee with the Company or the relevant eligible group company, as applicable.

(ii) Performance of Employee: Employee's performance during the financial year on the basis of the parameters decided by the Committee.

(iii) Performance of Company: Performance of the Company as per the standards set by the Board.

(iv) Any other criteria as decided by the Committee from time to time.

9. Maximum number of options, shares, as the case may be, to be offered and issued per employee and in aggregate, if any

The maximum number of Stock Options that may be granted to an Eligible Employee shall be determined by the Nomination and Remuneration Committee, subject to the overall ceiling of 2,00,000 Stock Options under the Scheme. The number of Stock Options granted to any identified Employee during any one year shall be less than 1% of the issued capital of the Company (excluding outstanding warrants and conversions, if any) at the time of grant, unless separate approval of the shareholders by way of Special Resolution is obtained in accordance with Regulation 6(3)(d) of the SBEB Regulations.

10. Maximum quantum of benefits to be provided per employee under a scheme

The maximum quantum of benefits that will be available to every Eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Recognized Stock Exchange(s) as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the scheme(s) is to be implemented and administered directly by the Company or through a trust

The ESOP Scheme shall be implemented and administered directly by the Company under the guidance of the Board of Directors/ its Compensation / Nomination and Remuneration Committee.

12. Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both

The ESOP Scheme will involve only new issue of shares by the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.

Not Applicable

14. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme

Not Applicable

15. Statement to the effect that the company shall conform to the accounting policies specified in regulation 15

The Company shall comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.

16. Method which the Company shall use to value its options

The Company shall follow 'fair valuation method' for valuation of Options as prescribed under Ind AS 102 on share-based payment or any accounting standard / guidance note, as applicable, notified by the competent authorities from time to time.

Since the Company opts for expensing of share-based employee benefits using the fair value method, the following statement will not be applicable viz.

In case the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and the impact of this difference on profits and on earnings per share ('EPS') of the Company shall also be disclosed in the Directors' Report.

17. Period of lock-in

The Equity Shares issued pursuant to exercise of Options shall not be subject to lock-in period restriction.

However, the Board or the Committee as may be authorized by the Board, may, in some cases, provide for lock-in of Shares issued upon the exercise of Options, which shall be mentioned in grant letter issued to the Option Grantee.

Provided that the transferability of the Shares shall be subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading, as and when these regulations applicable to the Company.

18. Terms & conditions for buyback, if any of specified securities covered under SBEB Regulations

The Board or the Committee as may be authorized by the Board has the powers to determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

The Nomination and Remuneration Committee shall have all the powers to take necessary decisions for effective implementation of the ESOP Scheme. In terms of the provisions of the SEBI ESOP Regulations, the ESOP Scheme is required to be approved by the members by passing of special resolution.

A copy of the draft ESOP Scheme will be available for inspection on all working days (Monday to Friday) during normal business hours at the Registered Office of the Company.

Pursuant to Section 102 of the Companies Act, 2013, the Board of Directors of the Company do hereby confirm that none of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of the stock options that may be granted to them under the ESOP Scheme.

Pursuant to Clause (c) and (d) of sub-regulation 3 of Regulation 6, the Company is required to pass a separate resolution in a general meeting by way of Special resolution in the following cases

1. Grant of option, shares or other benefits, as the case may be, to employees of subsidiary or holding company;
2. Grant of option, shares or benefits, as the case may be, to identified employees, during any one year, equal to or exceeding one per cent. of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of option, SAR, shares or incentive, as the case may be.

Pursuant to Regulation 6(3)(c) of the SBEB Regulations, separate approval of the shareholders by way of Special Resolution is required for extending the benefits of the Scheme to eligible Employees of the holding, subsidiary and associate companies of the Company. Further, pursuant to Regulation 6(3)(d), any grant to an identified Employee during any one year equal to or exceeding 1% of the issued capital of the Company shall require separate approval of the shareholders by way of Special Resolution. No such grant equal to or exceeding 1% is presently proposed under this Notice and, if proposed in future, separate approval of the shareholders shall be obtained.

The Board accordingly recommends the Special Resolutions set out at Item Nos. 5 and 6 of this Notice for approval of the Members.

Item No. 7 – Revision of Remuneration of Mr. Ketan Patel (DIN 00127633) Chairman and Managing Director of the Company:

Mr. Ketan C. Patel, along with his wife Mrs. Purvi Patel, founded Creative Peripherals in 1992. What started as a small business has today grown into Creative Newtech Limited, a leading company in the Value-Added Distribution industry. With more than 30 years of experience, Mr. Patel has played a major role in shaping the growth and success of the Company through his vision, leadership and business understanding.

Mr. Patel has a strong combination of technical and management knowledge. He holds an engineering degree as well as an MBA from the Indian Institute of Management, Bangalore (IIMB). His technical background and business education have helped him understand the changing needs of the technology and distribution industry and take balanced business decisions.

Under his leadership, Creative Newtech has grown steadily and established itself as a trusted distribution company in India. The Company today represents more than 26 global brands across categories such

as IT, Imaging, Lifestyle and Telecom. Mr. Patel has guided the Company in entering new markets, expanding its product portfolio and increasing its presence across the country.

His key areas of experience include business development, strategic planning, product marketing, account management, competitive analysis and team leadership. He has also played an important role in building and maintaining strong relationships with global brands, helping Creative Newtech become a reliable and preferred business partner.

Mr. Patel strongly believes in encouraging an entrepreneurial culture within the Company. He motivates employees to share ideas, take responsibility and look for new ways to improve the business. This approach has helped the Company remain flexible, innovative and responsive to changing market conditions.

He also places strong importance on employee growth and development. His focus on mentoring, team building and professional development has helped create a supportive work environment where employees are encouraged to grow along with the Company.

Mr. Patel has also played an important role in introducing new brands and technologies into the Indian market. His ability to identify emerging opportunities and understand market trends has helped the Company successfully launch and develop several brands in India.

Over the years, Mr. Patel has built strong credibility within the electronics and IT distribution industry. His long-standing relationships with international brands and business partners reflect the trust and confidence he has built through consistent performance and professional conduct.

Overall, Mr. Ketan C. Patel's leadership, technical understanding, business knowledge and market experience have played an important role in building Creative Newtech into one of India's leading Value-Added Distribution companies. His continued focus on growth, innovation, people and long-term relationships remains central to the Company's progress.

A statement containing required information as per section II of Part II of Schedule V of the Companies Act, 2013 is attached as *Annexure I*.

No person, as specified under Section 102(1) (a) of the Act, other than Mr. Ketan Patel and Mrs. Purvi Patel is in any way concerned or interested in this Resolution proposed to be passed.

Thus, The Board recommends the Special Resolution(s) set forth at item no. 7 of the Notice for the approval of the members.

Item No. 8 – Revision of Remuneration of Mr. Vijay Advani (DIN 02009626) Whole-time Director of the Company:

Mr. Vijay Advani has been associated with Creative Newtech since 2006 and brings with him more than 35 years of experience in the technology and electronics industry. Before joining the Company, he worked with General Electronics, where he gained valuable industry experience and developed a strong understanding of business and sales.

For more than 15 years, Mr. Advani has served as the Sales Director of Creative Newtech and has been responsible for leading the Company's sales function. With his academic background in Commerce and his practical industry experience, he has contributed significantly to the Company's sales strategy, customer relationships and revenue growth.

One of his key strengths has been identifying opportunities for new IT brands and helping them establish themselves in the Indian market. His understanding of market trends, customer requirements and competition has helped Creative Newtech successfully introduce and grow several brands over the years.

Mr. Advani is also focused on building and developing strong teams. He encourages performance, responsibility and continuous improvement among team members and has played an important role in creating a result-oriented sales culture within the Company.

Under his leadership, the Company has strengthened its market presence, expanded its customer base and built a strong reputation for reliability and service. His contribution is visible not only in sales growth but also in the way the Company plans and executes its business strategy.

Mr. Vijay Advani continues to play an important role in the growth of Creative Newtech. His experience, market knowledge, leadership and long-term approach have made him a valuable part of the Company's journey and future growth.

A statement containing the required information pursuant to Schedule V of the Companies Act, 2013, to the extent applicable, is attached as Annexure I.

No person, as specified under Section 102 (1) (a) of the Act, other than Mr Vijay Advani, is in any way concerned or interested in this Resolution proposed to be passed.

Thus, The Board recommends the Special Resolution(s) set forth at item no. 8 of the Notice for the approval of the members.

Item No. 9 - Revision of Remuneration of Mrs. Purvi Ketan Patel, Chief Strategy Officer of the Company:

Mrs. Purvi Patel is a co-founder of Creative Newtech and has been associated with the Company for more than three decades. Along with her husband, Mr. Ketan Patel, she has played an important role in building the Company from its early years into the business it is today. Over the years, she has been closely involved in several areas of the Company's operations and growth.

She has an educational background in software programming along with a Diploma in Pharmacy. This combination of technical and scientific knowledge helped her contribute to different areas of the business and handle various operational and practical challenges during the Company's early years.

Mrs. Patel has made an important contribution in the areas of finance and working capital management. She has been involved in monitoring cash flow and maintaining financial discipline, which supported the Company's growth while helping it manage its financial requirements effectively.

She has also been actively involved in HR, administration and logistics. Her contribution has helped in building a strong team culture, improving internal coordination and developing efficient systems for smooth movement of products and timely delivery to customers.

Another important area of her involvement has been product design and development. By understanding market trends and customer requirements, she has contributed ideas and inputs towards the development and improvement of products and business processes.

Mrs. Purvi Patel has played an important role in the growth of Creative Newtech through her contribution across finance, HR, administration, logistics, product development, process improvement and public relations. Her experience, involvement and long-term association with the Company continue to support its growth and development.

In accordance with Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated 13 October 2025, the details of the proposed Related Party Transaction with Mrs. Purvi Ketan Patel are set out below:

Sr. No.	Particulars	Remarks
1	Name & Designation of the Related Party	Mrs. Purvi Ketan Patel (Chief Strategy Officer)
2	Name of the Director / Key Managerial Personnel who is related	Mr. Ketan Patel, Chairman and Managing Director of the Company
3	Nature of relationship, including nature of concern or interest, financial or otherwise	Mrs. Purvi Ketan Patel is the wife of Mr. Ketan Patel, Chairman and Managing Director of the Company, and accordingly is a Related Party within the meaning of Section 2(76) of the Companies Act, 2013. Mrs. Purvi Patel has a financial interest in the proposed transaction to the extent of remuneration payable to her by the Company. Mr. Ketan Patel is concerned/interested in the transaction being her spouse.
4	Type, nature, material terms and particulars of the proposed transaction	The proposed transaction relates to the continuation of Mrs. Purvi Ketan Patel as Chief Strategy Officer of the Company, constituting an office or place of profit under Section 188(1)(f) of the Companies Act, 2013, and payment of remuneration to her for FY 2026-27. The maximum annual remuneration/CTC shall not exceed Rs. 115.10 Lakhs for FY 2026-27.
5	Tenure of the proposed transaction	One year – Financial Year 2026-27, from 1 April 2026 to 31 March 2027.
6	Value of the proposed transaction	Up to Rs. 115.10 (Rupees One Crore Fifteen Lakhs Ten Thousand only) for FY 2026-27, including Performance Bonus of up to Rs. 35 Lakhs.
7	Value of the proposed transaction as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year	The proposed transaction represents approximately 0.043% of the Company's annual consolidated turnover for FY 2025-26.
8	A summary of the information provided by the Management to the Audit Committee	The Management has provided the Audit Committee with the relevant details of the proposed transaction, including the proposed remuneration and its components, tenure, terms of appointment, nature of duties and responsibilities, experience and contribution of Mrs. Purvi Patel, rationale and justification for the proposed remuneration and other relevant information necessary for consideration and approval of the Related Party Transaction.
9	Whether the transaction relates to any loan, inter-corporate deposit, advance or investment made or given by the Company or its subsidiary and, if so, the prescribed details thereof	Not Applicable, as the proposed transaction relates to payment of remuneration for holding an office or place of profit and does not involve any loan, inter-corporate deposit, advance or investment.
10	Justification as to why the proposed Related Party Transaction is in the interest of the Company	Mrs. Purvi Patel is a co-founder of the Company and has been associated with the business for over three decades. Considering her extensive experience, responsibilities, contribution to the Company and the nature of functions handled by her, including business strategy, risk management, human resources, administration, logistics, working capital management, product development and other strategic functions, the proposed remuneration is considered commensurate with her role and responsibilities and in the interest of the Company.
11	Valuation or other external party report, if any, relied upon in relation to the proposed transaction	Not Applicable. No valuation or external party report has been relied upon in relation to the proposed transaction.
12	Percentage of the counter-party's annual consolidated turnover represented by the proposed transaction	Not Applicable, since Mrs. Purvi Patel is an individual and not an entity having consolidated turnover.
13	Any other information relevant or important for the Members to take an informed decision	The proposed transaction has been considered and approved/recommended by the Audit Committee and the Board of Directors, subject to approval of the Members pursuant to Section 188(1) (f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014.

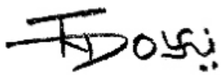
Further, as per Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all related party transactions which are material in nature require the prior approval of the shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Ketan Patel and Mrs. Purvi Patel is concerned or interested in the said resolution.

In terms of the applicable provisions of Section 188 of the Companies Act, 2013, Members who are related parties in relation to the proposed transaction shall not vote to approve the resolution, to the extent applicable.

Thus, The Board recommends the Special Resolution(s) set forth at item no. 9 of the Notice for the approval of the members.

By order of the Board of Directors
Creative Newtech Limited



Tejas Doshi
Chief Compliance Officer and Company Secretary
ACS – 30828

Date: 04th August 2026
Place: Mumbai

Annexure I

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the ICSI in respect of Mr. Ketan Patel, who is seeking re-appointment under Item No. 3, and the information required under Section II of Part II of Schedule V to the Companies Act, 2013, to the extent applicable, in respect of the proposed remuneration of Mr. Ketan Patel and Mr. Vijay Advani, is furnished below:

General Information:		
i. Nature of Industry	Pan India Distributor of I.T., Imaging, Lifestyle and Security of world-renowned brand products.	
ii. Date of commencement of Commercial production :	This clause is not applicable as the Company is currently having distribution segment only. The date of incorporation of Company is 22/09/2004.	
iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA	
iv. Financial Performance based on given indicators	For FY 2025-26, the Company reported Standalone Revenue from Operations of Rs. 2,551.16 Crores, Total Income of Rs. 2,568.90 Crores, Profit Before Tax of Rs. 45.82 Crores and Profit After Tax of Rs. 34.35 Crores.	
v. Foreign investments or collaborations, if any	NA	
Information about the appointee:	**Mr. Ketan Patel**	**Mr. Vijay Advani**
i. Background details/Brief Resume/Nature of Expertise in specific functional areas:	Mr. Ketan C. Patel, co-founder of Creative Newtech, has played a key role in the growth and success of the Company since its inception in 1992. With more than three decades of industry experience, he has strong expertise in business development, strategic planning, product marketing and team leadership. An engineer with an MBA from IIM Bangalore, Mr. Patel has led Creative Newtech's growth into one of India's leading Value-Added Distribution companies, representing more than 26 global brands. His business vision and entrepreneurial approach have helped the Company successfully introduce several new brands in the Indian market. Under his leadership, Creative Newtech has built strong and long-term relationships with leading industry players and has become a trusted name in the Market Entry Specialist and Brand Business segment. The Company has also expanded its presence across India and established itself as a reliable partner for global brands looking to enter and grow in the Indian market.	Mr. Vijay Advani has been associated with Creative Newtech since 2006 and brings with him more than 35 years of industry experience, including his earlier experience with General Electronics. As Sales Director, he has played an important role in leading the sales function and supporting the Company's growth over the years. He has strong experience in business planning, execution and key account management and has contributed significantly to the introduction and growth of several IT brands in the Indian market. His understanding of the market and focus on execution have helped many brands build a strong presence and grow successfully. Mr. Advani has also played a key role in building and maintaining long-term relationships with customers and business partners. Under his leadership, the sales team has continued to deliver strong results and has contributed to Creative Newtech's position as a leading distributor in the industry.

ii.	Date of Birth	01st August, 1970	24th January, 1964
iii.	Age	56 Years	62 Years
iv.	Education Qualification	Diploma in Computer Technology and MBA from IIM Bangalore	Commerce Graduate
v.	Past remuneration for FY 2025-26:	Rs. 114.07 Lakhs including Performance Bonus.	Rs. 65.92 Lakhs including Performance Bonus
vi.	Date of First Appointment in Board	22/09/2004	30/01/2006
vii.	Job profile and suitability:	Entire management and affairs of the Company	Business Planning, expansion and execution and key account management
viii.	Proposed remuneration for FY 2026-27:	Rs. 158.23 Lakhs (including Performance Bonus)	Rs. 81.48 Lakhs (including Performance Bonus)
ix.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the size and scale of operations of the Company, his experience, responsibilities as Chairman and Managing Director and prevailing industry practices, the proposed remuneration is considered commensurate with his position and responsibilities.	Considering his experience, responsibilities as Whole-time Director, contribution to the sales and business operations of the Company and prevailing industry practices, the proposed remuneration is considered commensurate with his position and responsibilities.
x.	Pecuniary relationship directly/ indirectly with the Company or managerial personnel if any:	Husband of Mrs. Purvi Patel – Chief Strategy Officer of Company	No pecuniary relationship directly/indirectly with the Company or any managerial personnel
xi.	The number of meetings of Board attended during the year	Five out of Five Board Meetings 100% Attendance	Five out of Five Board Meetings 100% Attendance
xii.	Disclosure of Relationship between Directors Inter-se	Husband of Mrs. Purvi Patel -Chief Strategy Officer of Company	No pecuniary relationship directly/indirectly with the Company or any managerial personnel
xiii.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NA	NA
xiv.	Shareholding in the Company	84,39,520 Equity Shares	4,800 Equity Shares
xv.	Other Directorships/ Membership/Chairmanship of Committees of other Boards	1. Secure Connection Private Limited 2. Rinavaa Technologies Private Limited 3. Shilpa Global Private Limited 4. Creative Peripherals and Distribution Limited (Hong Kong Subsidiary Company)	1. Click Retail Private Limited 2. Rinavaa Technologies Private Limited

		5. Secure Connection Limited (Hong Kong Subsidiary Company) 6. Creative eCommerce Ventures Private Limited 7. Patel Growth Private Limited 8. PG Goals Private Limited 9. PG Blooming Private Limited 10. PG Upswing Private Limited 11. Sustainable PG Private Limited 12. Uptrend PG Private Limited 13. PG Gem Private Limited 14. PG Arise Private Limited 15. PG Vision Private Limited 16. PG Shine Private Limited 17. PG Infinite Private Limited	
Other Information:			
i.	Reasons of loss or inadequate profits:	The Company does not have any loss or inadequate profit during the FY 2025-26.	
ii.	Steps taken or proposed to be taken for improvement:	NA	
iii.	Expected increase in productivity and profits in measurable terms:	The company is actively engaged in ongoing discussions with significant international brands, aiming to establish enduring partnerships. There is a promising likelihood that the company will secure distribution rights for additional brands in the upcoming fiscal year. This strategic move is anticipated to not only enhance the company's revenue streams but also contribute to a substantial increase in profitability.	

By order of the Board of Directors
Creative Newtech Limited

Tejas Doshi
Chief Compliance Officer and Company Secretary
ACS – 30828

Date: 04th August 2026
Place: Mumbai

DIRECTORS' REPORT

Dear Members,

The Directors hereby present their Twenty Second Annual Report on the performance of the Company together with the Audited Financial Statements for the Financial Year ('FY') ended 31st March 2026.

1. FINANCIAL RESULTS

(Amount in Rs. Lakhs, except EPS)

Particulars	Standalone		Consolidated	
	FY 2025-26 Current Year	FY 2024-25 Previous Year	FY 2025-26 Current Year	FY 2024-25 Previous Year
Revenue from Operations	2,55,600.47	1,64,682.47	2,70,461.72	1,78,275.38
Other Income	1,289.32	1,871.39	1,289.32	1,871.40
Total Income	**2,56,889.79**	**1,66,553.86**	**2,71,751.04**	**1,80,146.78**
Total Expenses	2,52,308.13	1,63,154.02	2,63,569.44	1,73,940.58
Profit before tax and exceptional items	**4,581.66**	**3,399.84**	**8,181.60**	**6,206.20**
Exceptional and Extraordinary Item	-	-		-
Share of Profit / (Loss) in Associate Company	-	-	(5.40)	(51.70)
Tax Expense	1,146.91	843.40	1,146.91	843.40
Profit after Tax for the year	**3,434.75**	**2,556.44**	**7,029.29**	**5,311.10**
Total Other Comprehensive Income for the year	(12.46)	(4.49)	(12.46)	(4.49)
Total Comprehensive Income for the year	3,422.29	2,551.95	7,016.83	5,306.61
Net Profit Attributable to Parent Company	-	-	6,174.68	4,616.28
Net Profit Attributable to Non-controlling Interest	-	-	842.15	690.33
Basic EPS (Rs. per share)	**22.87**	**17.82**	**41.04**	**32.18**
Diluted EPS (Rs. per share)	**22.87**	**17.82**	**41.04**	**32.18**

2. STATE OF COMPANY'S AFFAIRS

On a standalone basis, revenue from operations for FY 2025-26 was Rs. 2,55,600.47 Lakhs, compared to corresponding previous year's revenue from operations which was Rs. 1,64,682.47 Lakhs. Total revenue was Rs. 2,56,889.79 Lakhs in comparison to corresponding previous year's total revenue of Rs. 1,66,553.86 Lakhs. The profit after tax (PAT) for FY 2025-26 and FY 2024-25 was Rs. 3,434.75 Lakhs and Rs. 2,556.44 Lakhs respectively.

On a consolidated basis, revenue from operations for FY 2025-26 was Rs. 2,70,461.72 Lakhs, compared to corresponding previous year's revenue from operations which was Rs. 1,78,275.38 Lakhs. Total revenue was Rs. 2,71,751.04 Lakhs in comparison to corresponding previous year's total revenue of Rs. 1,80,146.78 Lakhs. The profit after tax (PAT) for FY 2025-26 and FY 2024-25 was Rs. 7,029.29 Lakhs and Rs. 5,311.10 Lakhs respectively.

3. DIVIDEND

During the financial year under review, the Company paid the final dividend of Re. 0.50 per equity share of face value Rs. 10 each for FY 2024-25, as approved by the Members at the 21st Annual General Meeting held on 30th September 2025.

Considering the financial performance and future prospects of the Company, the Board of Directors at its meeting held on 14th May 2026 recommended a final dividend of Re. 0.50 per equity share of face value Rs. 10 each, i.e. 5%, for the financial year ended 31st March 2026, subject to approval of the Members at the ensuing 22nd Annual General Meeting to be held on 30th September 2026.

The dividend, if approved, shall be paid to eligible Members whose names appear in the Register of Members/ beneficial owners as on the Record Date (23rd September 2026) fixed by the Company.

4. DIVIDEND DISTRIBUTION POLICY

In accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Board of Directors of the Company has adopted a Dividend Distribution Policy ("Policy") which endeavors for fairness, consistency and sustainability while distributing profits to the shareholders. The Policy can be accessed on the website of the Company at www.creativenewtech.com.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the applicable rules made thereunder, any dividend remaining unpaid or unclaimed for a period of seven consecutive years is required to be transferred to the Investor Education and Protection Fund (IEPF).

Accordingly, during the year under review, the Company transferred an amount of Rs. 17,710/-, representing the unpaid/unclaimed dividend pertaining to FY 2017-18, which had remained unpaid/unclaimed for the prescribed period of seven years, to the Investor Education and Protection Fund (IEPF) in accordance with the applicable statutory requirements.

The shareholders whose unpaid/unclaimed dividend has been transferred to the IEPF may claim the same from the IEPF Authority by following the procedure prescribed under the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

6. TRANSFER TO GENERAL RESERVE

The profit for the year has been retained in the Statement of Profit and Loss / retained earnings.

7. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of the Company during the financial year under review.

8. SHARE CAPITAL

a. **Authorised Share Capital:**

During the reporting year, there has been no change or update in Authorised Share Capital of the Company. Therefore, Authorised Share Capital of the company stands at Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each, similar to previous year.

b. **Issued and Paid-up Share Capital and Warrants:**

During the financial year, there was no change in the paid-up share capital of the Company.

The paid-up share capital of the Company as on 31st March 2026 stood at Rs. 15,01,66,750/- divided into 1,50,16,675 Equity Shares of face value of Rs. 10/- each. The paid-up share capital remained unchanged during the financial year under review.

9. LISTING OF EQUITY SHARES ON BSE LIMITED

During the year under review, the equity shares of the Company were listed on the Main Board of BSE Limited with effect from 9th December 2025. Pursuant to the said listing, the Company was allotted the BSE Symbol "CNL" and Scrip Code "544631". This development represents an important milestone in the Company's capital market journey and further strengthens its presence on the recognised stock exchanges in India.

The listing on BSE Limited is in addition to the existing listing of the Company's equity shares on the National Stock Exchange of India Limited. Accordingly, the equity shares of the Company are now available for trading on both NSE and BSE, thereby providing investors with greater flexibility and improved access to the Company's securities through the two leading stock exchanges in India.

The dual listing is expected to enhance the Company's market visibility, broaden its investor base and facilitate wider participation from institutional, retail and other investors. It also reflects the Company's continued commitment to improving shareholder access, strengthening transparency and supporting the development of an active and efficient market for its equity shares.

10. DEPOSITORY SYSTEM

The Company has established agreements with both the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) to facilitate shareholders in maintaining shares in dematerialized form. Additionally, the Company extends the convenience of concurrent dematerialization for physical shares submitted for transfer.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board consists of Executive and Non-executive Directors including Independent Directors along with Key Managerial Personnel who have vast experience in the core business activity of the Company. The composition of the Board is in consonance with Corporate Governance norm specified in the SEBI Regulations with the Stock Exchange.

During the year, Mrs. Purvi Patel resigned from the position of Whole-time Director of the Company with effect from 11th August 2025, and was appointed as Chief Strategy Officer of the Company with effect from 26th August 2025.

Pursuant to Section 152 of the Act and the Articles of Association of the Company, Mr. Ketan Patel (DIN: 00127633), Chairman and Managing Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment as a Chairman and Managing Director.

Further, during the year, i.e. FY 2025-26, under review, there was a No change in the Key Managerial Personnel of the Company. Subsequent to the close of the financial year, Mr. Abhijit Kanvinde ceased to be the Chief Financial Officer of the Company with effect from 14th April 2026, and Mr. Ajit Thakur was appointed as the Chief Financial Officer of the Company with effect from 14th May 2026.

Mr. Tejas Doshi continues to be the Chief Compliance Officer and Company Secretary of the Company.

Remuneration paid to Executive Directors & KMPs is as follows:

(Amount in Rs. Lakhs)

Sr. No.	Name of Director / KMP	Designation	Education Qualification	Gross Remuneration Paid per annum for FY 2025-26	Proposed Gross Remuneration to be paid per annum for FY 2026-27
1.	Mr. Ketan Patel	Chairman and Managing Director	Diploma in Computer Technology & MBA from IIM-B	114.07	158.23
2.	Mrs. Purvi Patel *	Whole-time Director / Chief Strategy Officer	Diploma in Pharmacy	81.68	115.10
3.	Mr. Vijay Advani	Whole-time Director	B. Com	65.92	81.48
4.	Mr. Abhijit Kanvinde **	Chief Financial Officer	CA, Diploma in Marketing Management, B. Com	51.12	2.50
5.	Mr. Ajit Thakur ***	Vice President – Finance / Chief Financial Officer	CA, IIFT Strategy Programme, IIM Indore PGPCFO Programme	12.45	50.00
6.	Mr. Tejas Doshi	Chief Compliance Officer and Company Secretary	MBA - Finance (UK), CS, L.L.B., B. Com.	35.61	48.44
TOTAL				**360.85**	**455.75**

* Mrs. Purvi Patel resigned from the position of Whole-time Director of the Company with effect from 11th August 2025, and was appointed as a Chief Strategy Officer of the Company with effect from 26th August 2025.

** Mr. Abhijit Kanvinde ceased to be the Chief Financial Officer of the Company with effect from 14th April, 2026

***Mr. Ajit Thakur was appointed as the Vice President – Finance with effect from 04th December 2025, subsequently he was appointed as Chief Financial Officer and Key Managerial Personnel of the Company with effect from 14th May, 2026.

Independent Directors

In terms of Section 149 of the Act, Mr. Kurian Chandy, Mr. Suresh Bhagavatula, Mr. Mihir Shah and Ms. Prachi Jain are the Independent Directors of the Company. The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the management. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors. Independent Directors are not liable to retire by rotation in terms of Section 149(13) of the Act.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise in the fields of science and technology, banking, treasury operations, risk management, legal, digitalization, strategy, finance, governance, human resources, safety, sustainability, etc. and that they hold highest standards of integrity.

The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

Details of Familiarization Programme for the Independent Directors can be accessed on the website of the Company at www.creativenewtech.com.

12. DISCLOSURES RELATED TO BOARD MEETINGS AND COMMITTEES OF THE BOARD

BOARD OF DIRECTORS (BOARD MEETINGS)

During the year under review, 5 (Five) Board Meetings were held, details of which are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

AUDIT COMMITTEE

As on 31st March 2026, the Audit Committee comprised of 4 (Four) Members and all of them are Independent Directors of the Company. During the year, 4 (Four) Meetings of Audit Committee were convened and held and details of which are given in the Corporate Governance Report. Your directors ensure that Audit Committee meets regularly to review reports, including significant audit observations and follow-up actions thereon. During the year under review, there were no instances when the recommendations of the Audit Committee were not accepted by the Board.

NOMINATION AND REMUNERATION COMMITTEE

As of 31st March 2026, the Nomination and Remuneration Committee consisted of 4 (Four) members, all of whom are Independent Directors of the Company. During the year, 1 (One) meeting of the Nomination and Remuneration Committee was held, with the details provided in the Corporate Governance Report. The Directors ensure that the Company adheres to a Policy on the Remuneration of Directors and Senior Management Employees. This policy is approved by both the Nomination & Remuneration Committee and the Board. The primary goal of the policy is to ensure that the level and structure of remuneration are fair, adequate, and designed to attract, retain, and motivate Directors, Key Managerial Personnel (KMP), and Senior Management employees.

The policy of the Company on Director's appointment and remuneration is uploaded on to the Company's website and the same is available at www.creativenewtech.com/

STAKEHOLDERS' RELATIONSHIP COMMITTEE

As of 31st March 2026, the Stakeholders' Relationship Committee consisted of 4 (Four) members, all of whom are Independent Directors of the Company. During the year, 1 (One) Meeting of Stakeholders' Relationship Committee was convened and held and details of which are given in the Corporate Governance Report. The role of the Committee is explained in detail in the Corporate Governance Report enclosed herewith. During the year, under review, Company has complied with all compliances as mandated by various government authorities and Company has not received any complaint from its Investor or shareholders or any individuals.

RISK MANAGEMENT COMMITTEE:

As of 31st March 2026, the Risk Management Committee consisted of 4 (Four) members, out of which Three are executive directors and one is Independent Director. During the year, the committee held 4 (Four) meetings to identify, evaluate, and prioritize potential risks, ensuring the implementation of effective mitigation strategies. The committee also reviewed and updated the Company's risk management framework, ensuring alignment with evolving business dynamics and regulatory requirements. Through these efforts, the Risk Management Committee has played a crucial role in safeguarding the Company's assets, reputation, and long-term growth.

The Company has adopted and implemented a Risk Management Policy for identification, assessment, monitoring and mitigation of various strategic, operational, financial, regulatory, cyber security and other risks. The Board periodically reviews the risk management framework. In the opinion of the Board, there are no risks which may threaten the existence of the Company.

SHARE ALLOTMENT COMMITTEE:

As of 31st March 2026, the Share Allotment Committee consisted of 4 (Four) members, out of which two are executive directors, one is CS and one is CFO. Since there was no change in the share capital of the Company during the year under review, no meeting of the Share Allotment Committee was required to be held.

INTERNAL COMPLAINT COMMITTEE (UNDER SEXUAL HARASSMENT POLICY)

As of 31st March 2026, the Internal Complaint Committee consisted of 5 (Five) members, out of which Chairperson is senior woman employee, one internal woman employee and one external woman member, one HR head and one is Company Secretary and Chief Compliance Officer.

The Company has constituted an Internal Committee in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year, the committee held 4 (Four) Meetings. Details of these meetings and detail about this committee are provided in the Corporate Governance Report.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

As of 31st March 2026, the CSR Committee consisted of three members, out of which two are executive directors and one is Independent Director. During the year under review, 1 (One) meeting of the CSR Committee was held, details of which are provided in the Corporate Governance Report.

13. PERFORMANCE EVALUATION

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual directors for FY 2025-26 pursuant to the provisions of the Act and Regulation 17(10) of the SEBI LODR Regulations. The evaluation was carried out based on the guidance note on Board Evaluation issued by the Securities and Exchange Board of India.

With a view to maintain high level of confidentiality and ease of doing evaluation, the exercise was carried out through a structured questionnaire. Each Board member filled up the evaluation template on the functioning and overall level of engagement of the Board and its Committees, on parameters such as composition, execution of specific duties, quality, quantity and timeliness of flow of information, deliberations at the meeting, independence of judgement, decision-making, management actions etc. The evaluation templates were structured considering the amendments made under the SEBI LODR Regulations. The Directors were also asked to provide their valuable feedback and suggestions on the overall functioning of the Board and its committees and the areas of improvement.

The Independent Directors also conducted a separate virtual meeting on 05th February 2026, without the participation of any other Director or Key Managerial Personnel, wherein the performance of the Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated. The Independent Directors were satisfied with the overall functioning of the Board, its various committees and with the performance of other Non-Executive and Executive Directors. They also appreciated the exemplary leadership of Chairman of the Board in upholding and following the highest values and standards of corporate governance.

On the whole, the Board expressed its satisfaction with the evaluation process, which reflects highest degree of engagement of the Board and its Committees with the Management.

14. STATUTORY AUDITORS

As per Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company in its 20th Annual General Meeting held on 30th September 2024, approved the appointment of

M/s Gupta Raj & Co., Chartered Accountants (ICAI Registration No.001687N) as the Statutory Auditors of the Company for a period of 5 years from the 20th Annual General Meeting till the conclusion of 25th Annual General Meeting of the Company to be held in the year of 2029.

15. AUDITOR'S REMARKS ON THE FINANCIAL STATEMENTS:

The Standalone and Consolidated Statutory Auditors' Report for the financial year ended 31st March 2026 does not contain any qualification, adverse remark or reservation and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Act.

The notes to the accounts, as referenced in the Auditors' Report, are comprehensive and self-explanatory, negating the need for additional clarifications under Section 134(3)(f) of the Companies Act, 2013.

There were no instances of fraud reported by the Statutory Auditors during FY 2025-26 in terms of Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

The Statutory Auditors' Report for the financial year, conducted by M/s Gupta Raj & Co., Chartered Accountants (ICAI Registration No.001687N), on financial statements of the Company is included in the Annual Report. Notably, the report is free from any qualifications, reservations, or adverse remarks, underscoring the robustness of our financial practices.

16. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act 2013 including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board of Directors in their meeting held on 06th August 2025 have approved the appointment of M/s Satyajit Mishra & Co., Practising Company Secretaries (Membership No.: F5759, CP No. 4997) as the Secretarial Auditor of the Company for the term of five (5) consecutive years starting from Financial Year 2025-26 up to Financial Year 2029-30. The said has been approved by shareholders of the company in the Annual General Meeting of the Company held on 30th September 2025.

17. INTERNAL AUDITORS

The Company had appointed M/s Somaiya & Co. Chartered Accountants, (Firm Registration Number – 121945W, Membership No.: 110870) to conduct internal audit and internal controls. No major violation or non-compliance was observed during the periodic internal audits conducted during the year under review.

18. MAINTENANCE OF COST RECORDS

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

19. PARTICULARS OF LOAN, GUARANTEE, INVESTMENT OR SECURITY IS GIVEN BY THE COMPANY AS PER SECTION 186:

Elaboration on loans, guarantees given and investments made in accordance with Section 186 of the Companies Act, as supplemented by the Companies (Meetings of Board and its Powers) Rules, 2014, as of 31st March 2026, is presented within the Notes accompanying the Standalone Financial Statements of the Company. Notably, no guarantees were extended by the Company during the assessed year.

20. LOAN FROM DIRECTORS AND THEIR RELATIVES:

The Company has an outstanding balance of loans received from its Directors and their relatives as on 31st March 2026. The Directors and their relatives have confirmed that these loans were extended from their own funds. The monies were not given out of funds acquired by them by borrowing or accepting loans or deposits from others. The particulars of such loans have been duly disclosed in the financial statements and the accompanying notes thereto.

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

There were no significant or material orders passed by any Regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future during the financial year.

22. RELATED PARTY TRANSACTIONS

All Related Party Transactions entered into during FY 2025-26 were in the ordinary course of business and on an arm's length basis. No Related Party Transaction was entered into during the year which was not in the ordinary course of business or not on an arm's length basis.

During the year under review, the Company entered into material Related Party Transactions with Secure Connection Limited, Hong Kong, its subsidiary, within the limits approved by the Members at the Annual General Meeting held on 30th September 2025 and in accordance with the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations.

The Related Party Transactions are placed before the Audit Committee for prior approval, as required under applicable law. Only those members of the Audit Committee who were Independent Directors approved the same. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature and value of the transactions. The Internal Auditors and Statutory Auditors of the company also confirm compliance of Related Party Transactions at quarterly Audit Committee meeting(s) of the Company.

The Company has adopted a policy on materiality of Related Party Transactions. The policy as approved by the Audit Committee and the Board of Directors is uploaded on the website of the Company www.creativenewtech.com.

The disclosures on Related Party Transactions pursuant to Regulation 34(3) of SEBI Listing Regulations read with Schedule V thereto are set out in Notes of the Standalone and Consolidated financial statements of the Company.

The Form AOC–2 envisages disclosure of material contracts or arrangements or transactions at arm's length basis. The details of the material related party transactions on-going and entered during FY 2025-26, as per the Policy on dealing with related parties adopted by the Company and regulatory requirements are disclosed in ***'Annexure – A'*** to this Report.

23. MANAGEMENT DISCUSSION AND ANALYSIS

A Management Discussion and Analysis as required under the Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as ***'Annexure – B'*** and forms part of the Boards' Report.

24. SECRETARIAL AUDIT REPORT

In terms of the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed M/s. Satyajit Mishra & Co, Company Secretary in Practice (FCS No. 5759, C P No. 4997) as the Secretarial Auditors for conducting Secretarial Audit of the Company for the financial year ended 31st March 2026. The report of the Secretarial Auditor is attached as ***'Annexure – C'*** to this Report in Form MR-3.

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings as notified under Section 118 of the Act.

Pursuant to Regulation 24A of the SEBI Listing Regulations, the Annual Secretarial Compliance Report for FY 2025-26 issued by M/s Satyajit Mishra & Co., Practising Company Secretaries, was submitted to the Stock Exchanges within the prescribed timeline.

25. CORPORATE GOVERNANCE

A separate report on Corporate Governance is provided together with the Certificate from the Practicing Company Secretary confirming compliance of conditions of Corporate Governance as stipulated under the SEBI Listing Regulations is attached separately as ***'Annexure – D'*** and forms part of this Annual Report.

26. SUBSIDIARY & ASSOCIATE COMPANIES

As on 31st March 2026, your Company has 2 (Two) Subsidiary Companies which are based at Hong Kong, namely Creative Peripherals and Distribution Limited (100% wholly owned Subsidiary) and Secure Connection Limited (77.50% holding). Further there is 1 (One) Associate Company namely Creative eCommerce Ventures Private Limited (49% investment).

A statement containing salient features and financial performance of the subsidiary in the prescribed format of (Form AOC-1) is annexed and marked as ***'Annexure – E'***.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR):

As of 31st March 2026, the CSR Committee consisted of three members, out of which two are executive directors and one is Independent Director. During the year under review, 1 (one) meeting of the CSR Committee was held, details of which are provided in the Corporate Governance Report. The CSR Policy is available on the website of the Company at www.creativenewtech.com. During the year under review, there were no instances when the recommendations of the CSR Committee were not accepted by the Board.

The brief outline of the initiatives undertaken by the Company on CSR activities during the year are set out in ***'Annexure – F'*** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

28. PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are annexed as ***'Annexure – G'*** of this Report.

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Directors' Report. Further, in terms of Section 136 of the Act, the Annual Report and the Audited Financial Statements are being sent to the Members and others entitled thereto, excluding the aforesaid statement.

29. INTERNAL FINANCIAL CONTROLS RELATED TO THE FINANCIAL STATEMENTS

The Company had adequate Internal Financial Controls (IFC) which is commensurate to the size and business of the Company and is designed to provide reliable financial information. It provides reasonable assurance with respect to preparation of financial statements in compliance with the Acts, Rules, and Regulations as applicable including Indian Accounting Standards and also reliability of financial reporting. The controls also provide assurance that the expenditures are made in accordance with the authority given to the management of the Company duly approved by the Directors of the Company.

These controls are reviewed by the management and key areas are subject to various statutory, internal and operational audits based on periodic risk assessment. The findings of the audits are discussed with the management and key findings are presented before the Audit Committee and Board of Directors for review of actionable items. The review of the IFC, inter-alia, consists of the three components of internal controls, viz., Entity level controls, Key financial reporting controls and Internal controls in operational areas.

In addition, the Internal Auditor monitors and evaluates the efficiency and adequacy of the internal control system in the Company, its compliance with operating systems, accounting and procurement procedures and respective policies. Periodical control report on the same is presented and discussed with the Audit Committee.

Conscious efforts are in place on a continuous basis to ensure that all the assets are safeguarded and protected against loss from unauthorized use and disposal and that all transactions are authorized, recorded and financial statements show a true and fair picture of the state of affairs of the Company. Compliance is in place as regards to applicable statutory and regulatory requirements.

The internal control systems of the Company are monitored and evaluated by Internal and Statutory Auditors and reviewed by Management. Internal Auditors of the Company independently reports key findings on the internal control systems to the Audit Committee.

30. VIGIL MECHANISM

Pursuant to the provisions of the Act and SEBI Listing Regulations, the Company has in place Whistle Blower Policy to encourage all employees or any other person dealing with the Company to disclose any wrong doing that may adversely impact the Company, the Company's customers, shareholders, employees, investors or the public at large. This policy, inter-alia, also sets forth:

(i) Procedures for reporting of questionable auditing accounting, internal control and unjust enrichment matters
(ii) Reporting instances of leak or suspected leak of Unpublished Price Sensitive Information and;
(iii) An investigative process of reported acts of wrong doing and retaliation from employees, inter-alia, on a confidential and anonymous basis.

The Company remains steadfast in its commitment to uphold the utmost ethical, moral, and legal standards in its business operations. The Vigil Mechanism Policy, which encapsulates these principles, is accessible on the Company's official website at www.creativenewtech.com

Throughout the reviewed year, there were no instances of complaints filed by any Company employee, nor were any issues reported to the Chairman of the Audit Committee pursuant to the Company's Vigil Mechanism and Whistleblower Policy.

31. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with requirements, *inter-alia*, of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee has been set up to address complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainee) are covered under this policy.

The Company, along with its group and subsidiary companies, have total 355 employees as on the closure of financial year. Out of which 55 are female employees, 300 are male employees and 0 transgender employees.

The following is a summary of sexual harassment complaints received, disposed off and pending:

No. of complaints received	NIL
No of complaints disposed off	NIL
No. of Cases pending for more than 90 days	NIL

During FY 2025-26, no case of sexual harassment has been reported.

32. STATEMENT WITH RESPECT TO THE COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961:

The Company confirms that it has complied with the applicable provisions of the Maternity Benefit Act, 1961 and the rules framed thereunder during the year under review.

33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014, is given hereunder:

A. Conservation of energy

Your Company is primarily engaged in Marketing and Trading activities and has not consumed energy of any significant level and hence no additional investment is required to be made for reduction of energy consumption. However, the Company will continue with its efforts to conserve the energy.

B. Technology absorption

The Company's operations do not require significant absorption of technology.

C. Foreign Exchange Earnings and Outgo

The details of foreign exchange earnings and outgo during FY 2025-26 are as follows:

Foreign Exchange Earnings: Rs. 75,402.68 Lakhs

Foreign Exchange Outgo: Rs. 50,207.90 Lakhs

34. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. they have prepared the annual accounts on a going concern basis;
e. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively;

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2025-26.

35. MATERIAL CHANGES BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THIS REPORT

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year, i.e. 31st March 2026, and the date of this Report.

However, subsequent to the end of the financial year, the Company has continued to pursue the proposed acquisition of Infinova India Private Limited, as disclosed to the Stock Exchanges from time to time. The Company is currently in the process of finalising the definitive agreements in relation to the proposed transaction. As on the date of this Report, no binding definitive agreement has been executed and the proposed transaction remains subject to finalisation and execution of definitive agreements and fulfilment of the applicable conditions.

Further, Mr. Abhijit Kanvinde ceased to be the Chief Financial Officer of the Company with effect from 14th April 2026 and Mr. Ajit Thakur was appointed as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from 14th May 2026.

The Board of Directors at its meeting held on 04th August 2026 also approved/recommended the Creative Newtech Limited Employee Stock Option Scheme 2026, subject to approval of the Members at the ensuing Annual General Meeting.

The above developments have been disclosed for the information of the Members and, as on the date of this Report, do not result in any material change or commitment affecting the financial position of the Company.

36. ANNUAL RETURN

In accordance with Section 134 (3) (a) and as provided under Section 92 (3) of the Companies Act, 2013, the Annual Return as on 31st March 2026 is available on the Company's website on www.creativenewtech.com

37. DEPOSITS FROM PUBLIC

The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. There were no deposits outstanding as at 31 March 2026 and there has been no default in repayment of deposits or interest thereon. There were no deposits which were not in compliance with Chapter V of the Act.

38. HUMAN RESOURCES

Your Company continues to be assured by competence and commitment of the people.

The working climate of your Company continues to remain harmonious with focus on improving Productivity, Quality and Safety. Health and Safety of the employees and its associates we work with remains as our paramount importance. Your Company ensures that operations are carried out as per the safety guidelines and procedures in place which are regularly updated.

We believe that success of Company depends on the talent and dedication of our employees and we strive to attract, hire, develop and retain outstanding employees. In view of this, we have laid down a comprehensive set of policies aiming at attracting, retaining and motivating employees. We believe significant benefits are realized from having a strong and seasoned management team with many years of experience in technology distribution and related industries. We consider relations with our employees to be good.

Efforts are continuously made to strengthen organizational culture in order to attract and retain best talent in the industry. The Board appreciates the commitment and support of the employees and look forward to their continued support.

39. OTHER DISCLOSURES

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions for the same during the year under review:

i. the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as on 31st March 2026.

ii. the details of difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

iii. During FY 2025-26, no Employee Stock Option Scheme was in operation and no stock options were granted by the Company. Accordingly, no disclosure in respect of employee stock options was required for the year under review. Subsequent to the end of the financial year, the Board has approved/recommended the Creative Newtech Limited Employee Stock Option Scheme 2026, in its Board Meeting held on 04th August 2026 subject to approval of the Members at the ensuing Annual General Meeting.

iv. No disclosure is required under Section 67(3)(c) of the Act in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said section are not applicable.

v. During the year under review, your company has not made any transaction with regards to buyback of shares, Sweat Equity, Bonus Shares, ESOPs etc.

40. GREEN INITIATIVE

The Ministry of Corporate Affairs ('MCA') has taken a Green Initiative in Corporate Governance by permitting electronic mode for service of documents to Members after considering relevant provisions of the Information Technology Act, 2000 and Act and Rules made thereunder.

Pursuant to provisions of Act, service of documents to Members can be made by electronic mode on the email address provided for the purpose of communication. If a Member has not registered an email address, other permitted modes of service would continue to be applicable.

Your Company sincerely appreciates members who have contributed towards furtherance of Green Initiative. We further appeal to other Members to contribute towards furtherance of Green Initiative by opting for electronic communication.

Members who have not provided their email address will continue to receive communications, dissemination, notice(s), documents etc. via permitted mode of service of documents. Further, the Members who request for physical copies, will be provided the same.

41. ACKNOWLEDGEMENT

The Board of Directors extends heartfelt gratitude to our Vendors, Customers, Bankers, the National Stock Exchange, Bombay Stock Exchange, Registrar and Transfer Agent, Merchant Bankers, Depositories, Central and State Governments along with their departments, and local authorities for their unwavering guidance, support, and cooperation. The Company's success is deeply rooted in a culture of professionalism, creativity, integrity, and continuous improvement across all functions. Efficient utilization of our resources has been key to driving sustainable and profitable growth, and we credit our achievements to the collective efforts of all those involved.

To our valued Shareholders, we express our sincere appreciation for the trust and confidence you have consistently placed in us.

For and on behalf of the Board of Directors
Creative Newtech Limited

Ketan Patel
Chairman & Managing Director
DIN - 00127633

Date: 04th August, 2026
Place: Mumbai

Annexure – A

Form No. AOC-2 (Related Party Transaction)

For the financial year ended 31st March, 2026

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

Disclosure of particulars of contracts or 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 transactions under the fourth proviso thereto:

1. Details of material contracts or arrangement or transactions *NOT* at arm's length basis:

During FY 2025-26, the Company did not enter into any contract, arrangement or transaction with any related party which was Not at arm's length basis.

2. Details of material contracts or arrangements or transactions AT arm's length basis:

Sr. No.	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Date(s) of approval by the Board / Audit Committee	Amount (in Rs. Lakhs)
1.	Mr. Ketan Patel (Chairman and Managing Director)	Remuneration Paid	FY 2025-26	Remuneration paid in accordance with the terms of appointment/remuneration approved by the NRC, Board and Members, as applicable.	15th May 2025	114.07
2.	Mr. Vijay Advani (Whole-time Director)	Remuneration Paid	FY 2025-26	Remuneration paid in accordance with the terms of appointment/remuneration approved by the NRC, Board and Members, as applicable.	15th May 2025	65.92
3.	Mrs. Purvi Patel (Whole-time Director up to 11th August 2025 and thereafter Chief Strategy Officer w.e.f. 26th August 2025; wife of Mr. Ketan Patel)	Remuneration Paid	FY 2025-26	Remuneration paid in accordance with the approved terms. Her appointment as Chief Strategy Officer w.e.f. 26th August 2025 was approved by the Board and subsequently by the Members.	26th August 2025	81.68
4.	Mr. Abhijit Kanvinde (Chief Financial Officer)	Remuneration Paid	FY 2025-26	Remuneration paid in accordance with the terms of employment approved by the NRC & Board of Directors	15th May 2025	51.12
5.	Mr. Tejas Doshi (Chief Compliance Officer and Company Secretary)	Remuneration Paid	FY 2025-26	Remuneration paid in accordance with the terms of employment approved by the NRC & Board of Directors	15th May 2025	35.61
6.	Ms. Nidhi Patel (Relative of Director)	Salary	FY 2025-26	Remuneration paid in accordance with the terms of employment approved by the NRC & Board of Directors	15th May 2025	40.99
7.	Secure Connection Limited (Hong Kong) (Subsidiary Company in which the Company holds 77.50% equity)	Purchases Sales	FY 2025-26	Purchase and sale of goods/ products in the ordinary course of business and on an arm's length basis within approved limits. Members at the AGM held on 30th September 2025 approved RPTs up to an aggregate limit of Rs. 25,000 Lakhs for FY 2025-26.	15th May 2025 15th May 2025	15,539.15 2,208.54
8.	Creative Peripherals and Distribution Limited (Hong Kong) (Wholly-owned Subsidiary)	Purchases	FY 2025-26	Purchase transactions undertaken in the ordinary course of business and on an arm's length basis within approved limits.	15th May 2025	574.91
9.	Creative eCommerce Ventures Private Limited (Associate Company)	Purchase Sales	FY 2025-26	Purchase and Sales transactions undertaken in the ordinary course of business and on an arm's length basis within approved limits.	15th May 2025	59.28 17.82

10.	Secure Connection Private Limited (Entity over which Key Managerial Persons have significant influence / control)	Purchases Sales	FY 2025-26	Purchase and Sales transactions undertaken in the ordinary course of business and on an arm's length basis within approved limits.	15th May 2025 15th May 2025	303.80 256.45
11.	Bittech Services (Entity over which Key Managerial Persons have significant influence / control)	Purchases Sales	FY 2025-26	Purchase and Sales transactions undertaken in the ordinary course of business and on an arm's length basis within approved limits.	15th May 2025 15th May 2025	47.12 14.74
12.	Click Retail Private Limited (Entity over which Key Managerial Persons have significant influence / control)	Purchases Sales	FY 2025-26	Purchase and Sales transactions undertaken in the ordinary course of business and on an arm's length basis within approved limits.	15th May 2025 15th May 2025	522.20 2,677.91
13.	Compunics Technologies LLC (Entity over which Key Managerial Persons have significant influence / control)	Sales	FY 2025-26	Sales transactions undertaken in the ordinary course of business and on an arm's length basis within approved limits.	15th May 2025	173.12
14.	Shilpa Global Private Limited (Entity over which Key Managerial Persons have significant influence / control)	Purchases	FY 2025-26	Purchase transactions undertaken in the ordinary course of business and on an arm's length basis within approved limits.	15th May 2025	6.72

For and on behalf of the Board of Directors
Creative Newtech Limited

Ketan Patel
Chairman & Managing Director
DIN - 00127633

Date: 04th August, 2026
Place: Mumbai

Annexure – B

Management Discussion and Analysis

Forward looking statement

Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events.

The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise forward looking statements, on the basis of any subsequent developments, information or events. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include changes in government regulations, tax laws, economic developments within the country and such other factors globally.

The financial statements are prepared under historical cost convention, on accrual basis of accounting, and in accordance with the provisions of the Companies Act, 2013 (the Act) and comply with the Indian Accounting Standards as pronounced by the Institute of Chartered Accountants of India (ICAI) from time to time. The Management of Creative Newtech Limited (formerly known as Creative Peripherals & Distribution Ltd) has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements, reflect in a true and fair manner, the state of affairs and profit for the year.

The following discussions on our financial condition and result of operations should be read together with our audited financial statements and the notes to these statements included in the annual report. Unless otherwise specified or the context otherwise requires, all references herein to "we", "us", "our", "the Company", "Creative" are to "Creative Newtech Limited".

INDUSTRY OVERVIEW

Global Information Technology Market Overview

The global information technology (IT) market continued to expand at a healthy pace, growing from USD 9.34 trillion in 2025 to USD 10.04 trillion in 2026, registering a CAGR of 7.5%. The market is projected to reach USD 13.8 trillion by 2030, growing at a CAGR of 8.3%. This growth is being supported by accelerating digitalisation, increasing adoption of artificial intelligence (AI), cloud computing, cybersecurity solutions and data-driven technologies across industries.

Cloud adoption and AI-led transformation are emerging as key growth engines for the technology ecosystem. Businesses are increasingly investing in scalable digital infrastructure and next-generation computing capabilities, creating sustained demand for hardware, networking, storage, peripherals and other technology products. The continued evolution of enterprise technology is also opening new opportunities across consumer and business applications.

The technology supply chain is also undergoing a positive structural shift, with increasing focus on supply-chain diversification, regional manufacturing and localisation. Tariff-led changes are encouraging businesses to evaluate alternative sourcing and manufacturing ecosystems, while creating opportunities for markets such as India to strengthen their position in the global technology value chain.

Asia-Pacific remained the largest regional IT market in 2025, supported by rising technology adoption, expanding digital infrastructure and increasing consumer demand. The region's growing importance in global technology manufacturing and consumption further strengthens the long-term opportunity for companies with established distribution networks and market-entry capabilities.

With technology becoming increasingly central to business operations and everyday consumer lifestyles, the global IT industry is expected to remain on a strong growth trajectory. These favourable industry trends provide a supportive environment for Creative Newtech to expand its brand portfolio, deepen market penetration and participate in emerging technology categories.

Source: https://www.researchandmarkets.com/reports/5781249/information-technology-market-report

Indian Industry Overview

India's technology sector continued to demonstrate resilience and growth in FY25–26, with industry revenues expected to reach approximately USD 315 billion, registering a 6.1% year-on-year growth, according to NASSCOM's Strategic Review 2026. The industry has maintained its position as a key contributor to India's economic growth, supported by sustained enterprise technology spending, expanding Global Capability Centres (GCCs) and strong momentum in Engineering Research & Development (ER&D).

Artificial Intelligence (AI) has emerged as an important growth driver, with AI-related revenues estimated at USD 10–12 billion in FY26 as enterprises increasingly move from experimentation towards scaled, business-focused applications. The broader technology ecosystem is also benefiting from continued investments in cloud, data centres, digital infrastructure and enterprise technology, creating opportunities across hardware and technology products.

India's technology industry continues to benefit from its strong global delivery capabilities, expanding domestic technology adoption and increasing demand for advanced digital solutions. Export revenues are expected to reach approximately USD 246 billion in FY26, while the industry is also witnessing continued expansion of its domestic technology ecosystem.

The continued digitalisation of businesses, rising AI adoption and expansion of technology infrastructure provide a favourable long-term environment for India's IT and technology ecosystem. These trends are expected to support increasing demand for computing, networking, storage, peripherals and other technology products, creating a strong opportunity for Creative Newtech to expand its portfolio and strengthen its role as a market-entry and distribution partner for global technology brands.

Source: https://nasscom.in/knowledge-center/publications/technology-sector-india-strategic-review-2026

https://www.business-standard.com/login?redirect_uri=/industry/news/indian-tech-industry-revenues-to-grow-6-1-to-315-bn-in-fy26-nasscom-126022400465_1.html

https://www.business-standard.com/amp/industry/news/it-services-to-cross-300-bn-milestone-in-revenue-for-fy26-126022400801_1.html

https://www.moneycontrol.com/artificial-intelligence/india-s-it-industry-to-hit-315-billion-in-fy26-as-ai-revenues-reach-10-12-billion-nasscom-article-13841610.html

Key Emerging Technology Markets in India

- **India Surveillance Market**

  India's surveillance market is witnessing strong growth, supported by Smart Cities and Safe City initiatives, public-safety requirements and increasing investments in airports, metros and other critical infrastructure. The CCTV market was valued at USD 4.8 billion in 2025 and is projected to reach USD 14.25 billion by 2031, representing a CAGR of 19.88%. The industry is also moving towards AI-enabled cameras, advanced analytics and intelligent monitoring, while STQC requirements and the focus on indigenous manufacturing are supporting the development of a stronger domestic surveillance ecosystem.

- **India Data Centre Market**

  India's data centre market is expanding rapidly, driven by rising cloud adoption, AI workloads, data localisation and increasing digitalisation across businesses. The market is expected to grow significantly over the coming years, supported by investments from hyperscalers and large Indian enterprises. The increasing requirement for high-performance computing, advanced networking, storage and AI-ready infrastructure is creating opportunities across the broader technology ecosystem and strengthening India's position as a key digital infrastructure market.

- **India Artificial Intelligence Market**

  India is emerging as a high-growth market for Artificial Intelligence, supported by increasing enterprise adoption, government initiatives and investments in digital infrastructure. The market was estimated at approximately USD 22.85 billion in 2025 and is projected to reach USD 325.34 billion by 2033, representing a CAGR of 38.1%. Growing adoption of Generative AI, automation, predictive analytics and AI-led applications is driving demand for computing infrastructure, GPUs, data centres and other technology products, creating significant opportunities across enterprise and consumer applications.

- **India IoT Market**

  India's IoT ecosystem is expanding as businesses and consumers increasingly adopt connected devices, smart infrastructure and automation solutions. The IoT devices market was valued at approximately USD 2.89 billion in 2024 and is projected to reach USD 10.28 billion by 2030, growing at a CAGR of 23.2%. The rollout of 5G, smart-city initiatives and growing adoption of Industrial IoT are supporting demand for connected devices, sensors, edge computing and intelligent monitoring solutions, creating new opportunities across manufacturing, logistics, surveillance and consumer technology.

Source: https://www.mordorintelligence.com/industry-reports/india-cctv-market#:~:text=India%20CCTV%20Market%20Analysis%20by,passive%20monitoring%20to%20predictive%20policing

https://www.mordorintelligence.com/industry-reports/india-data-center-market

https://www.grandviewresearch.com/horizon/outlook/artificial-intelligence-market/india

https://www.grandviewresearch.com/horizon/outlook/iot-devices-market/india

About Creative Newtech Limited:

Established in 1992, Creative Newtech has built a strong presence in India's Information and Communication Technology distribution market. Supported by a robust network of partners and distribution channels, the Company has established a strong foothold across the country. Its omni-channel network spans online platforms, offline channels and retail trade, enabling Creative Newtech to serve diverse markets and customer segments with reach, consistency and efficiency.

Creative Newtech specialises in market entry and penetration for global brands. The Company provides demographic intelligence and enables the formulation and execution of marketing strategies tailored to its clients' requirements. Beyond distribution, Creative Newtech remains focused on timely delivery, diversification of its product portfolio, sustained long-term relationships with channel partners and the delivery of value-added services that strengthen its role across the technology ecosystem.

These efforts have enabled the Company to secure long-running contracts and earn industry recognition from leading brands as one of India's established technology distributors. Creative Newtech is associated with over 26+ renowned brands globally, spanning a wide range of technology applications and serving customers across consumer and industrial segments. With the technology landscape continuing to evolve, the Company is well-positioned to leverage emerging opportunities and participate meaningfully in India's continued shift towards digitisation.

Creative Newtech's value-added business model is built around creating sustained market impact for the brands it represents. From market research and competitive assessment to imports, distribution, sales and after-sales support, the Company provides an integrated platform for brands entering or expanding across India. Creative Newtech also develops and executes marketing strategies, evaluates regional opportunities and builds market-entry plans tailored to specific categories. Powered by specialised capabilities, strong local insight, industry experience and market intelligence, Creative Newtech enables global brands to enter, establish and scale with sharper market understanding, stronger positioning and scalable growth.

Creative Newtech strengthens brand success through focused pre-sales and marketing activities while enabling channel partners to leverage their expertise and improve business performance. The Company works closely with partners across Large Format Retail (LFR), e-commerce and specialised retailers, strengthening engagement across key channels. As one of the few large distributors to conduct specialised training modules, events and promotional activities at the ground level, Creative Newtech also organises workshops and demos for resellers to strengthen product understanding and market capability. Backed by experienced corporate and sales teams that continuously track the latest market developments, the Company stays closely aligned with evolving market dynamics, responds to emerging opportunities and enables brands and partners to execute more effectively.

The Company's extensive reach and superior logistics capabilities enable it to deliver end-to-end services across warranty and post-warranty support, high-level repair services and response centres. Its expertise and consistently high service standards have strengthened the confidence of partner brands, many of which have appointed Creative Newtech as their exclusive partner and maintained associations for over five years. The Company remains focused on enhancing operational efficiencies and expanding its portfolio of higher-margin, value-added products, with these enduring brand relationships supporting its strategic priorities, sustained business performance and long-term growth.

Vendor	Product Category
AOC	Monitor & TV
Dahua Technology	Video Door Phone
Cricut	Smart Cutting Machines, Materials and Tools
Cooler Master	PC Casing and Cooling products
Honeywell	Air Purifier, Home Audio, Laptop Enhancement & Mobility products, Structured Cabling Systems
Lexar	Storage/ Memory Card
Zion	Memory, Storage
Instax Fujifilm	Cameras
Super Micro	Server and Processors
Ruark	Audio products - speakers
Lenco	Turntable and Speakers
OM Systems	Advance Imaging Cameras
CyberPower PC	Gaming PC, High Performance PC, Workstation and Business PC
PNY	Memory, Storage, Graphic and Networking
BRYT	Memory, Storage
Samsung	Monitors
Colorful	Computer, Motherboards, Graphic and Audio
Viewsonic	Projectors, 3D Glass, IFPD
Corsair	Memory, Storage
Rapoo	Computers & Accessories
Panzer Glass	Premium Mobile Covers and Accessories
INP	Computer & Tablets
Aabo Ring	Smart Ring
Sparsh	Surveillance
Matrix	Surveillance
Kaspersky	Cybersecurity
EIZO	Advance Monitoring
PDRL	Drone Technology

FINANCIAL OVERVIEW:

The consolidated financial performance of the Company for the financial year ended 31st March 2026, is as follows:

Total income stood at Rs. 2,717.51 crore for the year ended 31st March 2026, as against Rs. 1,801.47 crore for the corresponding previous period, a significant growth of 50.85% YoY. Strong demand from brands such as Honeywell, Samsung, Cooler Master, ViewSonic to name a few who supported the growth.

The cost of goods sold rendered for the financial year ended 31st March 2026 was Rs 2,486.19 crore as against Rs 1,625.85 crore for the corresponding previous period, an increase of 52.92%.

The staff expenses for the financial year ended 31st March 2026 were Rs 21.30 crore as against Rs. 18.24 crore for the corresponding previous period, an increase of 16.76%.

The other expenses for the financial year ended 31st March 2026 were Rs. 106.02 crore as against Rs 83.99 crore for the corresponding previous period, an increase of 26.22%.

The EBITDA (earnings before interest, tax depreciation and ammortisation) was Rs. 103.95 crore for the year ended 31st March 2026, as against Rs. 72.86 crore for the corresponding previous period, an increase of 42.66%.

The depreciation for the financial year ended 31st March 2026 was Rs. 1.52 crore, as against Rs. 1.16 crore for the corresponding previous period.

The interest for the financial year ended 31st March 2026 was Rs. 20.66 crore as against Rs. 10.16 crore for the corresponding previous period.

The PAT (profit after tax) was Rs. 70.29 crore for the year ended 31st March 2026, as against Rs. 53.11 crore for the corresponding previous period, a growth of 32.35%.

EPS was Rs. 41.04 for the year ended 31st March 2026, as against Rs. 32.18 for the corresponding previous year, an increase of 27.54%.

Particulars	FY 2025-26	FY 2024-25	% Change
Trade Receivables Turnover Ratio[1]	6.73	9.22	-27.08%
Inventory Turnover Ratio	17.81	17.72	0.50%
Interest Coverage Ratio[2]	6.09	9.96	-38.89%
Current Ratio[3]	1.68	2.36	-28.92%
Debt-Equity Ratio[2]	0.89	0.24	265.13%
Operating Profit Margin	3.79%	4.04%	-6.11%
Net Profit Margin	2.60%	2.99%	-13.01%
Return on Net Worth[4]	19.33%	18.06%	7.01%

1) Trade Receivables Turnover ratio has decreased in current year as compared to previous year on account of increase in revenue from operations during the year and proportionately higher rise in the trade receivables.

2) The debt-equity ratio has increased in current year, driven by an increase in short term borrowings and also the Interest Coverage Ratio has decreased in comparison to previous year; although there are no long-term borrowings, short-term borrowings have increased during the year which were availed to meet the Company's funding and business requirements.

3) Current Ratio has declined in current year due to proportionately higher increase in current liabilities in comparison to previous year. Despite the decline, the ratio remains above the standard benchmark, indicating satisfactory short-term liquidity.

4) Return on Net Worth has increased as compared to previous year due to a significant improvement in profitability at a higher rate than the increase in the Net Worth during the year.

RESOURCES AND LIQUIDITY

As on 31st March 2026, the consolidated net worth stood at Rs. 387.29 crore and the consolidated debt was at Rs. 324.26 crore.

The cash, cash equivalents and bank balances at the end of 31st March 2026, were Rs. 22.18 crore. The net debt to equity ratio of the Company stood at 0.84 as on 31st March 2026.

Business Category wise Performance

Creative Newtech has evolved from a traditional distribution-led business into an integrated technology platform built around three complementary verticals Market Entry Specialist, Brand Business and Solutions.

Each vertical leverages the Company's established market access, technology relationships and execution capabilities, while creating opportunities to participate across a broader part of the technology value chain.

1. Market Entry Specialist

Market Entry Specialist is the foundation of Creative Newtech's business, helping global technology brands establish, scale and grow their presence in India and international markets.

The Company provides capabilities across market intelligence, go-to-market strategy, channel development, distribution, marketing, sales and customer support. With a Pan-India network of 10,000+ channel partners, 18+ warehouses and presence across 38+ countries, the Company provides brands with an integrated platform to access and expand across markets.

The vertical continues to benefit from the Company's longstanding relationships with global technology brands and its deep understanding of the Indian market.

2. Brand Business

Creative Newtech is progressively moving beyond representing brands to building and scaling brands of its own.

The Brand Business encompasses brand licensing, product development, contract manufacturing, sourcing and commercialisation, enabling the Company to participate across the brand lifecycle.

The focus is to scale owned, licensed and partner brands while building greater value through brand ownership and intellectual property.

3. Solutions

The Solutions vertical enables Creative Newtech to move further into technology-led enterprise and government opportunities, providing end-to-end solutions from product selection and solution design to implementation and ongoing support.

The portfolio spans enterprise infrastructure, surveillance, cybersecurity, networking, collaboration and digital technologies. During FY25–26, the Company strengthened its capabilities through strategic partnerships and executed larger government and enterprise opportunities.

The vertical provides a platform for Creative Newtech to participate in the growing demand for integrated technology solutions across enterprises, institutions and government organisations.

BUSINESSES DEVELOPMENTS DURING THE YEAR:

- Creative Newtech strengthened its presence in the Government technology ecosystem through the GeM platform, expanding access to large-scale public-sector technology opportunities. During the year, the Company secured government orders aggregating Rs. 54.15 crore under its Solutions business, covering integrated Body-Worn Camera deployment and Disaster Management and Emergency Response Kits.

- Creative Newtech expanded Honeywell's digital retail presence through direct listings on leading Quick Commerce platforms, including Blinkit, Zepto and Swiggy Instamart, enabling faster product availability across high-demand markets.

- Creative Newtech strengthened its omnichannel market reach, bringing together General Trade, Large Format Retail, e-commerce, Quick Commerce, D2C websites and the Government e-Marketplace to create multiple routes to market for its brands.

- Creative Newtech expanded its surveillance portfolio through strategic partnerships with Matrix and Sparsh, strengthening its capabilities in intelligent surveillance solutions for enterprise, institutional and government applications.

- Creative Newtech partnered with EIZO Private Limited, the Indian subsidiary of EIZO Corporation, Japan, expanding its portfolio of advanced imaging and high-end visual solutions for specialised professional and enterprise applications.

- Creative Newtech entered the indigenous drone technology segment through its partnership with PDRL, enabling the Company to participate in the growing adoption of Indian drone solutions across agriculture, defence and enterprise applications.

- Creative Newtech strengthened its cybersecurity portfolio through its partnership with Kaspersky, expanding its reach across North, West and East India and enhancing its capabilities in secure digital infrastructure.

- Creative Newtech expanded its technology portfolio through strategic partnerships with BRYT, Corsair, Dahua, Colorful and PNY, strengthening its presence across memory, high-performance computing, gaming, graphics, video door phones and specialised technology segments.

- Creative Newtech strengthened its technology and process foundations through ISO/IEC 27001:2022, ISO 20000-1:2018 and RoHS certifications, reinforcing its focus on information security, IT service management and product compliance.

- Creative Newtech achieved a significant capital-market milestone with its listing on the BSE Main Board, further strengthening the Company's market visibility and reinforcing its commitment to transparency, governance and long-term value creation.

RISKS AND CONCERNS

Like every business, the Company faces risks, both internal and external, in the undertaking of its day-to-day operations and in pursuit of its longer-term objectives. A detailed policy drawn up and dedicated risk workshops are conducted for each business vertical and key support functions wherein risks are identified, assessed, analyzed and accepted / mitigated to an acceptable level within the risk appetite of the organization. The risk registers are also reviewed from time to time.

The Company faces the following Risks and Concerns:

Rapid Obsolescence of Technology & Change in Consumer Preferences

A technology business is always exposed to sudden and unanticipated changes in technology and consumer trends and preferences. This exposes the company to the risk of becoming uncompetitive in terms of product/services offering to the customers. There is a need to constantly upgrade the product and service portfolio (e.g. Cloud, IoT, Mobility Analytics, etc.), and stay on top of changing consumer preferences.

Credit Risk

To manage its credit exposure, Creative Newtech has determined a credit policy with credit limit requests and approval procedures. Company does its own research of clients' financial health and project prospects before entering into an agreement with them. Timely and rigorous process is followed up with clients for payments as per schedule. The company has suitably streamlined the process to develop a focused and aggressive receivables management system to ensure timely collections.

Interest Rate Risk

The Company has judiciously managed the debt-equity ratio. It has been using a mix of loans and internal cash accruals. The Company has well managed the working capital to reduce the overall interest cost.

Competition Risk

Like in most other industries, strong scope of opportunities come with intense competition. We face different levels of competition in each of our operating categories, from domestic as well as multinational companies. Creative has created strong differentiators in project execution, portfolio, level on involvement in marketing and delivery, which make it resilient to competition. Furthermore, the Company continues to invest in technology and people to remain ahead of the curve. A strong and stable client base, comprising large and mid-sized corporations, further helps mitigate this risk. We counter this risk with the quality of our infrastructure, our customer-centric approach, value-added services and our ability to innovate customer specific solutions, focusing on pricing and aggressive marketing strategy, disciplined project executions, along with prudent financial and human resources management and better control over costs. Thus, we expect to be significantly insulated from this risk.

OPPORTUNITIES

Creative Newtech sees significant opportunity in the growing demand for technology-led solutions across enterprises and government organisations. The Company's expanding Solutions business provides an opportunity to participate in larger deployments across surveillance, cybersecurity, data centres and other emerging technology areas.

The increasing adoption of Artificial Intelligence, IoT and intelligent surveillance is creating new technology requirements across industries. With established partnerships in surveillance and a growing technology portfolio, Creative Newtech is positioned to expand its presence in these high-growth segments.

The Company also sees opportunities in brand ownership and market entry business. The expansion of owned, licensed and partner brands, along with its established market access platform, provides scope to build higher-value businesses and deepen relationships with global technology brands seeking to enter and scale in India.

THREATS

The technology industry remains highly competitive, with domestic and international players competing across distribution, brands and technology solutions. Increasing competition may create pressure on pricing, margins and market share.

The rapid pace of technological change also presents a risk of product obsolescence and requires continuous portfolio development and adaptation. In addition, global supply-chain disruptions, tariffs, foreign exchange movements, import-related regulations and geopolitical tensions can impact product availability, procurement costs and overall business operations.

As Creative Newtech expands its participation in enterprise and government projects, timely execution and effective project management become increasingly important. Delays, supply constraints or changes in project requirements could affect business performance.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has an internal audit function designed to review the adequacy of internal control checks in the system which covers all significant areas of Company's operations such as accounting and finance, procurement, business operations, statutory compliances, IT processes, safeguarding the assets and their protection against unauthorized use, among others. The Internal Audit function performs the internal audit of Company's activities based on an internal audit plan, which is reviewed each year and is approved by the Board of Audit Committee. The Audit Committee reviews the report submitted by the internal auditors. Suggestions for improvement are considered and the audit committee follows up on corrective action. Disciplinary action is taken, wherever required, for non-compliance to corporate policies and controls.

The Company has also implemented effective systems for achieving highest level of efficiency in operations, to achieve optimum and effective utilization of resources, monitoring thereof and the compliance with provisions all laws including the Companies Act, 2013, Listing Agreement,

directions issued by the Securities and Exchange Board of India, labour laws, tax laws etc. It also aims at improvement in financial management, and investment policy. The System ensures appropriate information flow to facilitate effective monitoring.

HUMAN RESOURCES

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for our business.

As on 31st March 2026, the Company had over 350+ employees. The manpower is a prudent mix of experienced and young professionals which gives us the dual advantage of stability and growth. The work progress and skilled/ semi-skilled/ unskilled resources, together with the Company's strong management team, have enabled it to successfully implement our growth plans.

The Company also imparts behavioural, technical and on the job training to our employees. Technical trainings are mandated by the vendor whenever the employees have to deal with pre-technical or post technical issues. Training calendars are set by the vendors and nominated employees from our Company attend the program and obtain feedback on the completion of the program.

OUTLOOK

Creative Newtech enters the next phase of its journey with a clear focus on moving beyond traditional distribution and participating in technology segments that are expected to shape the next decade. While Market Entry and Distribution will remain the foundation of the Company's business, the focus is increasingly shifting towards Solutions, Brand Business and high-growth technologies.

Surveillance, Artificial Intelligence, IoT and Data Centres represent key areas of opportunity. Rising digitisation, increasing security requirements, connected infrastructure and growing data consumption are creating sustained demand for advanced technology solutions across enterprises, institutions and government.

The Company will focus on scaling its established Surveillance portfolio, building on its partnerships with Matrix and Sparsh. With growing demand for intelligent surveillance across public infrastructure, enterprises and institutions, Creative Newtech aims to expand its reach and participate in larger, integrated surveillance opportunities.

Artificial Intelligence and IoT will form an important part of Creative Newtech's technology roadmap. As businesses increasingly adopt intelligent automation, connected devices and data-driven decision-making, the Company aims to leverage its technology ecosystem, partnerships and market access capabilities to participate in these emerging opportunities.

The growing requirement for Data Centre infrastructure presents another strategic opportunity. Increasing cloud adoption, digitalisation and AI-led workloads are driving demand for computing, storage, networking and associated infrastructure. Creative Newtech intends to leverage its enterprise capabilities and technology partnerships to build a stronger presence in this expanding segment.

The Company will continue to scale its Solutions business, focusing on end-to-end technology deployment for enterprises and government organisations. Its experience in technology partnerships, market access and execution provides a strong foundation to address increasingly complex technology requirements.

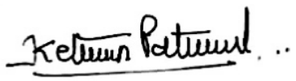
Alongside these opportunities, Creative Newtech will continue to strengthen its Brand Business, including owned and licensed brands, while expanding its international footprint across high-potential markets. The Company will continue to build on its market access capabilities while developing a portfolio of brands that can create greater value and support long-term growth.

The Company remains focused on maintaining a strong financial foundation and disciplined approach to growth. As the business expands into new technology segments and larger opportunities, the focus will remain on sustainable growth, operational efficiency and prudent deployment of capital.

Responsible growth remains integral to Creative Newtech's long-term strategy. The Company will continue to embed ESG considerations across its operations, with a focus on resource efficiency, eco-friendly practices, inclusive growth and technology-led efficiencies. The objective is to ensure that business growth creates sustainable value for shareholders while contributing positively to the wider ecosystem.

With more than three decades of experience, established market access, strong technology relationships and expanding capabilities across Solutions and Brand Business, Creative Newtech enters the coming year with confidence. The Company is focused on building a globally respected Indian technology enterprise that combines market access, technology, solutions and brand ownership, while creating sustainable long-term value for its stakeholders.

For and on behalf of the Board of Directors
Creative Newtech Limited



Ketan Patel
Chairman & Managing Director
DIN - 00127633

Date: 04th August, 2026
Place: Mumbai

Annexure – C

Form No. MR-3 - SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2026

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

To,
The Members,
CREATIVE NEWTECH LIMITED
3rd & 4th Floor, Plot No 137AB,
Kandivali Co Op Industrial Estate Limited,
Charkop, Kandivali West, Mumbai 400067

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

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

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

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

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

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

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

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

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

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
During the year under review, the Company has not issued any security.

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

d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
During the year under review, the Company has not bought back any of its Securities.

e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
During the year under review, the Company has not issued any shares/ securities to its employee.

g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

During the year under review, the Company has not issued any debt securities.

h. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

During the year under review, the Company has not issued any Non-Convertible and Redeemable Preference Shares/ any other Non-Convertible Securities.

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

j. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

k. Other laws as applicable specifically to the Company as identified by the management, that is to say:

i. The Shop and Establishment Act, 1948
ii. The Code on Wages, 2019
iii. The Code on Social Security, 2019
iv. The Customs Act, 1962
v. The Trade Marks Act, 1999
vi. Environmental Laws
vii. The Competition Act, 2002

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by Company with National Stock Exchange (NSE) of India Limited and Bombay Stock Exchange (BSE) Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. *The date of execution is incorrectly mentioned as 23.02.2026 instead of 05.12.2025 in form CHG-1 filed vide SRN AC2488146 for modification of Charge ID 100064373;*
2. *The deed of hypothecation is not attached in form CHG-1 filed vide SRN AC2419722 for modification of Charge ID 100021418 and also the form CHG-1 is filed with additional fees*
3. *The Form IEPF-2 (SRN AB6714427) and Form MGT-14(SRN AC4210686) are filed with additional fees.*
4. *The newspaper advertisement (In English language and language of the region where Registered office situated) for the financial results of Quarter ended 30.09.2025 was published with delay of 07 hours and 30 Minutes and for the Quarter ended 31.12.2025 was published with delay of 2 days, 9 hours;*
5. *The Disclosure of material event as to intimation of Earnings Conference Call to discuss the financial results for the quarter and half year ended 30th September 2025 was filed with delay of 1 Working Day on NSE Portal;*
6. The filing of certificate U/r 74(5) of SEBI (DP) Regulations, 2018 with Stock Exchange for the Quarter ended 30th September 2025 and 31st December, 2025 was not found on NSE Portal and for Quarter Ended 31st December, 2025 was not found on BSE Portal.

We further report that, the compliance by the Company of applicable financial laws such as Direct and Indirect Tax Laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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

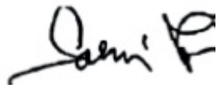
Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

The Report is to be read with our letter of even date which is annexed as Annexure I hereto and forms an integral part of this report.

For Satyajit Mishra & Co.
Company Secretaries
Peer Reviewed



Satyajit Mishra
Proprietor
M. No.:5759
C.P. No.: 4997
PR No. 1769/2022
UDIN:F005759H001017891

Place: Mumbai
Date: 04th August 2026

ANNEXURE – I

To,
The Members,
CREATIVE NEWTECH LIMITED
3rd & 4th Floor, Plot No 137AB,
Kandivali Co Op Industrial Estate Limited,
Charkop, Kandivali West, Mumbai 400067

Our Secretarial Audit Report for the financial year ended 31st March 2026 of even date is to be read along with this letter.

1. Maintenance of Secretarial record is responsibility of the Management of the Company. Our responsibility is to express an opinion on the Secretarial records based on our Audits

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

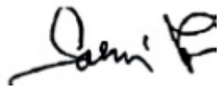
3. Wherever required, we have obtained the Management Representation about compliance of the Laws, rules and regulations and happening of events etc.

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

5. The Compliance of the provisions of the Corporate and other applicable Laws, rules, regulations and standards is responsibility of Management. Our examination was limited to verification of procedure on the test basis.

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

For Satyajit Mishra & Co.
Company Secretaries
Peer Reviewed



Satyajit Mishra
Proprietor
M. No.:5759
C.P. No.: 4997
PR No. 1769/2022
UDIN:F005759H001017891

Place: Mumbai
Date: 04th August 2026

Annexure – D

REPORT ON CORPORATE GOVERNANCE

The report on Corporate Governance for the year ended 31st March 2026 is as under: -

CORPORATE GOVERNANCE – PHILOSOPHY

Your company's philosophy on Corporate Governance is built on core values like transparency, professionalism, accountability, honesty, and integrity. We are dedicated to running our business in full compliance with laws and regulations, while always following the highest standards of ethics. We believe being open and transparent in our dealings is vital for long-term growth and for building trust with all our stakeholders. Our governance approach ensures smooth and effective operations, keeping in mind the best interests of our customers, employees, and stakeholders. We strongly believe that good corporate governance is the foundation for earning and retaining the confidence of everyone connected with us. To achieve this, we follow a clear code of conduct that guides every employee. This code helps them understand the values, principles, and ethical practices we stand for, ensuring that our actions always reflect our commitment to integrity and responsible business practices across the organization.

1. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNELS:

The Board of Directors of the Company is structured in line with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on 31st March 2026, the Board consisted of 6 Directors, which includes One Whole-time Directors, One Managing Director, and Four Non-Executive Independent Directors. The Independent Directors are highly respected professionals with rich experience in areas such as business, finance, law, and corporate governance, bringing valuable knowledge and expertise to the Board. The Company also ensures compliance with governance norms, where None of the Directors is a member of more than ten committees or acts as Chairperson of more than five committees across all public limited companies in which he/she is a Director, as specified under Regulation 26 of the SEBI Listing Regulations. For this purpose, membership/chairpersonship of the Audit Committee and Stakeholders' Relationship Committee alone has been considered in accordance with the SEBI Listing Regulations. This balanced composition of the Board reflects a strong foundation of leadership, diversity, and independence, enabling effective decision-making and ensuring the highest standards of corporate governance.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 (the Act) and Regulation 16(1)(b) and 25(8) of the LODR Regulations.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations and are independent of the management.

As of 31st March 2026, following Directors and KMPs were holding shares of the Company:

Sr. No.	Name of Director / KMP	Designation	Number of Equity Shares held	% of Share capital held
1	Mr. Ketan Chhaganlal Patel	Chairman and Managing Director	84,39,520	56.20
2	Mrs. Purvi Ketan Patel*	Whole-time Director / Chief Strategy Officer	59,200	0.39
3	Mr. Vijay Kimatrai Advani	Whole-time Director	4,800	0.03
4	Mr. Mihir Mahendra Shah	Independent Director	Nil	0.00
5	Mr. Suresh Bhagavatula	Independent Director	1,000	0.01
6	Mr. Kurian Chandy	Independent Director	1,500	0.01
7	Ms. Prachi Jain	Independent Director	Nil	0.00
8	Mr. Abhijit Kanvinde	Chief Financial Officer	Nil	0.00
9	Mr. Tejas Doshi	Chief Compliance Officer and Company Secretary	Nil	0.00

* Mrs. Purvi Patel resigned from the position of Whole-time Director of the Company with effect from 11th August 2025, and was appointed as Chief Strategy Officer of the Company with effect from 26th August 2025

As on 31st March 2026, none of the Directors of the Company are related to each other. During the year, Mrs. Purvi Patel, wife of Mr. Ketan Patel, served as Whole-time Director up to 11th August 2025.

The Independent Directors are entitled to sitting fees for every meeting of the Board or Committee thereof attended by them. Details of Independent Directors' familiarization program are part of the Directors' Report.

The Company has in place a succession plan for the Board of Directors and Senior Management of the Company.

The composition of the Board during the financial year ended 31st March 2026 is as under: -

Name of the Director	Category (Executive/ Non-Executive/ Independent)	Directorships in other Public Companies	List of Directorship held in other Listed Companies
Mr. Ketan Chhaganlal Patel	Chairman and Managing Director	Nil	Nil
Mrs. Purvi Ketan Patel*	Whole-time Director & Woman Director	Nil	Nil
Mr. Vijay Kimatrai Advani	Whole-time Director	Nil	Nil
Mr. Mihir Mahendra Shah	Independent Director	Nil	Nil
Mr. Suresh Bhagavatula	Independent Director	Nil	Nil
Mr. Kurian Chandy	Independent Director	Mount Everest Breweries Limited U15549MP1999PLC049379 Kataline Limited U24222MH2008PLC183728 Paramount Speciality Forgings Limited L24109MH2023PLC402307	Paramount Speciality Forgings Limited L24109MH2023PLC402307
Ms. Prachi Jain	Independent Director	Nil	Nil

* Mrs. Purvi Patel resigned from the position of Whole-time Director of the Company with effect from

11th August 2025, and was appointed as 'Chief Strategy Officer' of the Company with effect from 26th August 2025

* Excludes directorship in Foreign Companies, Private Companies and Section 8 Companies.

Disqualification of Directors:

As required under Schedule-V of SEBI (LODR) (Amendment) Regulations, 2018 and certificate obtained from M/s. Satyajit Mishra & Co., Practicing Company Secretary, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority. The said certificate has been attached to this report.

2. BOARD MEETINGS AND BOARD PROCEDURES

During the year, the Board of Directors held five meetings, ensuring full compliance with Section 173(1) of the Companies Act, 2013, Regulation 17(2) of the Listing Regulations, and the Secretarial Standards issued by the Institute of Company Secretaries of India. The time gap between any two meetings was within the prescribed limit of 120 days. All meetings were conducted with the required quorum, and detailed agenda papers with explanatory notes were circulated to the Directors well in advance to enable meaningful discussions.

Senior management members were also invited to provide insights on key matters of importance and relevance. The Board was given access to complete and relevant information, ensuring that decisions were taken in a well-informed manner.

Your Company has always ensured that all necessary disclosures and information, as required under the Listing Regulations, were placed before the Board in a timely and transparent manner.

Sr. No	Date of Board Meeting	Mr. Ketan Patel Chairman and Managing Director	Mrs. Purvi Patel* Whole-time Director	Mr. Vijay Advani Whole-time Director	Mr. Mihir Shah Independent Director	Mr. Suresh Bhagavatula Independent Director	Mr. Kurian Chandy Independent Director	Ms. Prachi Jain Independent Director	Mr. Abhijit Kanvinde Chief Financial Officer	Mr. Tejas Doshi Chief Compliance Officer & Company Secretary
1	15th May 2025	✓	✓	✓	✓	✓	✓	✓	✓	✓
2	6th August 2025	✓	✓	✓	✓	✓	✓	✓	✓	✓
3	26th August, 2025	✓	NA	✓	✓	✓	✓	✓	✓	✓
4	11th November 2025	✓	NA	✓	✓	✓	✓	✓	✓	✓
5	05th February 2026	✓	NA	✓	✓	✓	✓	✓	✓	✓

* Mrs. Purvi Patel resigned from the position of Whole-time Director of the Company with effect from 11th August 2025, and was appointed as 'Chief Strategy Officer' of the Company with effect from 26th August 2025

The Board of Directors met 5 (Five) times during the year. The requisite quorum was present at all the Meetings. The composition of the Board and the details of meetings held and attended by the members and KMPs are as follows: -

In line with Schedule IV of the Companies Act, 2013 and Regulation 25 of the Listing Regulations, the Independent Directors of the Company held their separate meeting on 05th February 2026 through video conferencing. The meeting was conducted without the presence of Non-Independent Directors, Executive Directors, or members of the management.

In this meeting, the Independent Directors reviewed the overall performance of the Board, the Non-Independent Directors, the Chairperson, and the Company's management. They also discussed matters arising from Board and Committee meetings and assessed the quality, quantity, and timeliness of information shared by the management with the Board, which is critical for effective decision-making.

All Independent Directors attended the meeting and expressed their satisfaction with the high standards of governance followed by the Company. They also shared valuable insights and strategic suggestions to further strengthen the effectiveness of the Board and enhance the overall management of the Company.

Terms and Conditions of appointment of Independent Directors

All the Independent Directors of the Company have been appointed as per the provisions of the Act and the Listing Regulations. Formal letters of appointment were issued to the above Independent Directors. As required by Regulation 46 of the Listing Regulations, the terms and conditions of their appointment have been disclosed on the website of the Company at www.creativenewtech.com.

Familiarisation Programme

Upon appointment, Independent Directors are introduced to their roles and responsibilities through a formal letter of appointment, which outlines the various terms and conditions.

The Company actively ensures that its directors are well-informed about its activities, management, operations, and the broader industry landscape. This includes providing insights into the challenges faced by the industry. Details of the familiarization process provided to the Directors are available on the Company's website at www.creativenewtech.com

Skill of Board of Directors:

The Board of Directors of the Company is composed of highly qualified members who bring with them the right mix of skills, competence, and expertise to contribute effectively to the Board and its Committees. While nominating Directors, the Company considers a broad range of qualifications, skills, and attributes that are essential for guiding the business in the right direction.

Leadership	Ability to inspire, motivate and offer direction and leadership to others and represent the Company before internal and external stakeholders
Management	Knowledge or expertise or understanding of sound management and business principles or experience of working in senior management position of any organization
Financial expertise	An understanding of financial statements and the accounting principles used by the Company to prepare its financial statements; including the ability to assess the general application of such accounting principles in connection with the accounting for the Company
Governance	Commitment to the highest standards of governance, including experience with a major organisation on governance practices along with clear understanding of roles and responsibilities of Board of a Company and responsibilities as Director
Strategy Development and Implementation	Experience in developing and implementing business strategies or ability to give strategic insights to key business objectives.
Knowledge of B2B Operations and industry	Understanding of the working of B2B including but not limited to areas like challenges, opportunities, business models, revenue streams, business processes & practices etc
Information Technology	Knowledge and experience in the strategic use of information management and information technology to provide unique business solutions
Risk Management	Experience in enterprise risk management in the relevant industry, and understanding of the Boards, role in the oversight of risk management principles
Human Resource	Experience in developing strategies or handling matter like development of talent and retention, succession planning and driving change and long term.

In the table below, specific areas of focus or expertise of individual Board Members have been highlighted. However, the absence of the mark against a members' name does not necessarily mean the member does not possess the corresponding skill or qualification:

Name of Director	Area of Expertise								
	Leader-ship	Man-age-ment	Financial Exper-tise	Gover-nance	Strategy Develop-ment and Implemen-tation	Knowl-edge of B2B opera-tions and industry	Informa-tion Tech-nology	Risk Manag-ment	Human Re-source
Mr. Ketan Chhaganlal Patel	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Vijay Kimatrai Advani	✓	✓	✓		✓	✓	✓	✓	✓
Mr. Mihir Mahendra Shah		✓	✓	✓			✓	✓	
Mr. Suresh Bhagavatula	✓	✓		✓	✓	✓	✓		
Mr. Kurian Chandy	✓	✓	✓	✓	✓	✓	✓	✓	
Ms. Prachi Jain		✓	✓	✓			✓	✓	

Committees of the Board of Directors

In compliance with the requirements of the Companies Act, 2013 and the Listing Regulations, the Board of Directors has constituted various Committees. These Committees are entrusted with such powers and functions as detailed in its respective terms of reference. Besides, the approval(s), criteria of consideration of transactions and recommendations of the Committee serve as a road-map for the Board of Directors in governance and strategic decision making.

3. AUDIT COMMITTEE

The Audit Committee of the Board plays a vital role in safeguarding the integrity and reliability of the Company's financial reporting and internal control systems. It provides assurance to the Board on the adequacy and effectiveness of these controls and ensures strong financial oversight. The Committee acts as a key pillar of governance by reviewing financial statements, monitoring risk management practices, and strengthening accountability, thereby supporting the Board in upholding the highest standards of transparency and integrity.

Key Responsibilities and Functions

The Audit Committee is entrusted with the responsibility of regularly reviewing the Company's financial reporting process, financial statements, and related disclosures. Its role includes ensuring compliance with applicable accounting standards, evaluating the adequacy of safeguards for protecting the Company's assets, and reviewing reports from the internal audit function to assess the effectiveness of internal controls and procedures.

In carrying out these responsibilities, the Committee holds detailed discussions with both the Internal and Statutory Auditors regarding the scope of their audits, key findings, audit qualifications (if any), and matters relating to related party transactions. The Committee reports its observations and recommendations to the Board, thereby keeping it fully informed of significant issues, risks, and areas requiring attention. This process ensures transparency, accountability, and effective oversight of the Company's financial and operational practices.

Compliance and Terms of Reference

The Audit Committee's terms of reference are comprehensive, covering all areas specified under Section 177 of the Companies Act, 2013. These terms are also aligned with the requirements of Regulation 18 of the Listing Regulations and any additional terms referred by the Board of Directors. This alignment ensures that the Committee fulfills all legal and regulatory obligations, providing a strong foundation for its activities.

Composition and Expertise

During the year under review, the Audit Committee comprised four members, all of whom were Non-Executive Directors. In the members of committee, including Chairman, were Independent Directors, ensuring a strong element of independence and objectivity in the Committee's functioning.

All members of the Audit Committee possess financial literacy and bring with them a sound understanding of financial principles. This expertise enables the Committee to effectively review the Company's financial statements, assess reporting practices, and provide constructive oversight, thereby strengthening the overall financial governance framework of the Company.

Meeting Participation and Process

The Statutory Auditor, Internal Auditor, Chief Financial Officer, Chief Compliance Officer, and Company Secretary are permanent invitees to all Audit Committee meetings, ensuring that the Committee has direct access to critical financial and audit-related information. This enables informed and effective decision-making. The Company Secretary, who also serves as the Compliance Officer and oversees Internal Audit, acts as the Secretary to the Committee, ensuring seamless coordination and proper documentation of its proceedings.

Minutes of Audit Committee meetings are carefully recorded, shared with all Directors, and reviewed at subsequent Board meetings. This process not only promotes transparency but also keeps the entire Board updated on the Committee's discussions and decisions, fostering collective responsibility and strengthening the Company's governance framework.

The Audit Committee met 4 (Four) times during the year. The requisite quorum was present at all the Meetings. The composition of the Audit Committee and the details of meetings held and attended by the members are as follows: -

Sr. No	Date of Audit Committee Meeting	Mr. Kurian Chandy Chairman of the Au-dit Com-mittee	Mr. Mihir Shah Member of the Audit Committee	Mr. Suresh Bhagavatula Member of the Audit Committee	Ms. Prachi Jain Member of the Audit Committee	Mr. Abhijit Kanvinde Chief Finan-cial Officer	Mr. Tejas Doshi Chief Compli-ance Officer & Company Secretary
1	15th May 2025	✓	✓	✓	✓	✓	✓
2	06th August 2025	✓	✓	✓	✓	✓	✓
3	11th November 2025	✓	✓	✓	✓	✓	✓
4	05th February 2026	✓	✓	✓	✓	✓	✓

4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) is a key Board-level committee responsible for overseeing the selection, evaluation, and remuneration of Directors. The composition of the Committee and details of the meetings held during the year are outlined below.

Composition and Meetings

The Committee comprises four members, all of whom are Independent Directors of the Company. During the year, the Committee held one meeting, and the required quorum was present. The Company Secretary acts as the Secretary to the Committee, ensuring that the proceedings are accurately recorded and that the Committee's functioning remains fully compliant with applicable regulatory requirements.

Terms of Reference

The Committee's terms of reference are aligned with the provisions of Section 178 of the Companies Act, 2013, and Regulation 19 of the Listing Regulations, along with any additional terms referred by the Board of Directors. This ensures that the Committee operates within the legal and regulatory framework while addressing the specific needs of the Company.

Nomination and Remuneration Policy

In line with Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee has formulated a detailed Policy for the appointment and evaluation of Directors. This Policy sets out clear criteria for selecting individuals to the Board and provides a structured framework for their performance evaluation on an ongoing basis.

The Policy, as approved by the Board, also defines specific parameters for assessing Independent Directors, taking into account their qualifications, integrity, positive attributes, and independence. These evaluation criteria form an important part of the Company's overall Remuneration Policy, helping the Committee make well-informed recommendations on both performance assessment and remuneration matters. The performance evaluation criteria for Independent Directors include, inter alia, attendance and participation at meetings, preparedness on agenda matters, independent judgement, contribution to Board deliberations and strategy, safeguarding stakeholder interests, adherence to ethical standards and discharge of duties prescribed under applicable law.

Through this approach, the Nomination and Remuneration Committee ensures that the Company consistently attracts, develops, and retains competent leaders who can effectively drive the Company's growth and uphold its values.

The composition of the Nomination and Remuneration Committee and the details of meetings held and attended by the members are as follows: -

Sr. No	Date of Nomination and Remuneration Committee Meeting	Mr. Mihir Shah Chairman of the NRC Committee	Mr. Kurian Chandy Member of the NRC Committee	Mr. Suresh Bhagavatula Member of the NRC Committee	Ms. Prachi Jain Member of the NRC Committee	Mr. Tejas Doshi Secretary of the NRC Committee
1	15th May 2025	✓	✓	✓	✓	✓

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has constituted a Stakeholders' Relationship Committee chaired by a Non-Executive Director to ensure effective engagement with shareholders. The Committee is entrusted with addressing and resolving investor-related concerns, including matters relating to share transfers, transmission, issuance of duplicate share certificates, and other shareholder grievances such as non-receipt of the annual report or balance sheet. By focusing on timely redressal of shareholder issues, the Committee plays a key role in strengthening investor confidence and maintaining transparent communication with stakeholders.

Role and Responsibilities

The Committee plays an important role in ensuring that shareholder concerns are resolved quickly and effectively. To facilitate this, M/s. BigShare Services Private Limited, the Company's Registrar and Share Transfer Agent, manages the process of share transfers in a timely manner. This work is carried out under the supervision of the Chief Compliance Officer & Company Secretary, ensuring accuracy and compliance with regulations. After the required actions are completed, the matters are placed before the Committee for review and final approval, reinforcing accountability and transparency in handling shareholder matters.

Committee Administration

Mr. Tejas Doshi, Chief Compliance Officer and Company Secretary of the Company, acts as the Secretary to the Committee and ensures that its proceedings are conducted seamlessly. He oversees that all shareholder-related matters are addressed with utmost diligence, transparency, and care.

The establishment of this Committee reflects the Company's strong commitment to nurturing trust and maintaining long-term relationships with its stakeholders by resolving their concerns promptly, fairly, and effectively.

The composition of the Stakeholders' Relationship Committee and the details of meetings held and attended by the members are as follows: -

Sr. No	Date of Stakeholders' Relationship Committee Meeting	Mr. Suresh Bhagavatula Chairman of the SRC Committee	Mr. Mihir Shah Member of the SRC Committee	Mr. Kurian Chandy Member of the SRC Committee	Ms. Prachi Jain Member of the SRC Committee	Mr. Tejas Doshi Secretary of the SRC Committee
1	05th February 2026	✓	✓	✓	✓	✓

Particulars	Information
No. of Complaints received so far	0 (NIL)
No. of complaints resolved	0 (NIL)(Since No complaints were received)
No. of complaints not resolved to the satisfaction of shareholders;	0 (NIL)(Since No complaints were received)
No. of pending complaints	0 (NIL)(Since No complaints were received)

6. RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Company plays a vital role in identifying, evaluating, and monitoring potential risks that could impact the business, operations, or reputation of the Company. The Committee ensures that a structured and proactive approach is followed in assessing risks, including strategic, operational, financial, compliance, and reputational risks. It provides guidance on risk appetite and policies, aligning them with the Company's overall objectives to ensure sustainable growth. By regularly reviewing the risk framework, the Committee strengthens the Company's ability to anticipate challenges and respond effectively.

The Committee also reviews the effectiveness of internal controls, risk mitigation plans, and business continuity measures in place to safeguard the Company's assets and stakeholder interests. It engages with senior management to evaluate significant risk exposures and to ensure that mitigation strategies are robust, practical, and timely. Special focus is placed on monitoring external factors such as market dynamics, regulatory changes, technological disruptions, and industry trends, which may have an impact on the Company's operations. This systematic evaluation enables the Committee to recommend improvements in risk policies and practices.

In carrying out its responsibilities, the Risk Management Committee ensures that risk management is embedded into the Company's culture and decision-making processes. It promotes awareness of risk across all levels of the organization and emphasizes accountability in risk ownership. Minutes of

Committee meetings are placed before the Board, ensuring that the Board is kept fully informed of the Company's risk profile and mitigation actions. Through its oversight, the Committee plays a critical role in strengthening resilience, supporting strategic decision-making, and enhancing long-term stakeholder confidence in the Company.

Pursuant to the requirement of Corporate Governance, the Board of Directors of the Company has adopted a policy on risk management for assessment and minimization procedure of risk for periodical review by the Board. The Risk Management Policy is available on Company's website.

The composition of the Risk Management Committee and the details of meetings held and attended by the members are as follows: -

Sr. No	Date of Risk Management Committee Meeting	Mr. Ketan Patel Chairman of the Risk Management Committee	Mrs. Purvi Patel * Member of the Risk Management Committee	Mr. Vijay Advani Member of the Risk Management Committee	Mr. Kurian Chandy Member of the Risk Management Committee	Mr. Tejas Doshi Secretary of the Risk Management Committee
1	15th May 2025	✓	✓	✓	✓	✓
2	06th August 2025	✓	✓	✓	✓	✓
3	11th November 2025	✓	NA	✓	✓	✓
4	05th February 2026	✓	NA	✓	✓	✓

* Mrs. Purvi Patel resigned from the position of Whole-time Director of the Company with effect from 11th August 2025

7. INTERNAL COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company places the highest value on the dignity and respect of every individual and is committed to maintaining a safe, secure, and professional work environment for all its employees. In line with its values, the Company ensures that the workplace remains free from any form of discrimination, intimidation, or abuse. Pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013 and the rules framed thereunder, the Company has adopted a comprehensive Policy for the prevention of sexual harassment. This Policy applies to all categories of employees, including permanent, contractual, temporary, and trainees, thereby ensuring a safe workplace for everyone.

The Company has also constituted an Internal Complaints Committee (ICC) in accordance with the Act, which serves as the redressal mechanism for addressing any complaints of sexual harassment. The ICC is empowered to handle complaints with fairness, sensitivity, and confidentiality, thereby instilling confidence among employees that their concerns will be heard and addressed promptly. The Committee holds meetings at regular intervals to review and strengthen preventive measures and to ensure effective implementation of the Policy across the organization.

Your Directors are pleased to report that during the year under review, no complaints of sexual harassment were filed or reported under the Act. This reflects the Company's commitment to fostering a workplace culture based on trust, equality, and respect. The Company continues to promote awareness of this Policy through training sessions, workshops, and communication initiatives to ensure that all employees understand their rights, responsibilities, and the avenues available for redressal.

The composition of the Internal Complaint Committee and the details of meetings held and attended by the members are as follows: -

Sr. No	Date of Internal Complaint Committee Meeting	Mrs. Madhura Juwlekar Chairperson of the Internal Complaint Committee (Employee)	Mrs. Aruna Kanvinde External Member of the Internal Complaint Committee	Mrs. Vrushali Lad Member of the Internal Complaint Committee (Employee)	Mr. Praharsh Dave Member of the Internal Complaint Committee (Employee)	Mr. Tejas Doshi Member & Secretary of the Internal Complaint Committee (Employee)
1	15th May 2025	✓	✓	✓	✓	✓
2	06th August 2025	✓	✓	✓	✓	✓
3	11th November 2025	✓	✓	✓	✓	✓
4	05th February 2026	✓	✓	✓	✓	✓

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the FY 2025-26.

No. of complaints received	NIL
No of complaints disposed off	NIL
No. of Cases pending for more than 90 days	NIL

8. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has constituted a Corporate Social Responsibility (CSR) Committee in compliance with the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder. The Committee is responsible for formulating and recommending to the Board the CSR Policy of the Company, which outlines the focus areas and initiatives through which the Company contributes towards the welfare and sustainable development of society. The CSR Committee ensures that the activities undertaken are in line with the provisions of Schedule VII of the Companies Act, 2013 and are aimed at creating a positive impact on communities and the environment.

The Committee oversees the implementation of CSR projects, monitors the amount of expenditure incurred, and ensures that the Company meets its statutory obligations with regard to CSR spending. It works closely with the management team to identify meaningful programs in areas such as education, healthcare, environment sustainability, skill development, and community welfare. Regular reviews are conducted by the Committee to assess the progress and effectiveness of CSR initiatives, and detailed reports are presented to the Board.

Through its efforts, the CSR Committee reinforces the Company's commitment to being a socially responsible corporate citizen. By addressing key social, environmental, and economic challenges, the Committee plays a vital role in aligning business success with community well-being. The work of the Committee reflects the Company's philosophy of inclusive growth, ensuring that its progress is shared with the society at large while contributing to sustainable development.

The composition of the Corporate Social Responsibility Committee and the details of meetings held and attended by the members are as follows: -:

Sr. No	Date of Corporate Social Responsibility Committee Meeting	Mr. Ketan Patel Chairman of the CSR Committee	Mr. Vijay Advani Member of the CSR Committee	Mr. Mihir Shah (Independent Director) Member of the CSR Committee	Mr. Tejas Doshi Secretary of the CSR Committee
1	05th February 2026	✓	✓	✓	✓

9. SHARE ALLOTMENT COMMITTEE

The Company has constituted a Share Allotment Committee to ensure efficient handling of matters relating to the issue and allotment of shares. The Committee has been empowered by the Board to approve the allotment of equity shares, preference shares, debentures, or any other securities of the Company, as and when required. It is also responsible for reviewing and approving applications for share allotments, monitoring compliance with statutory and regulatory requirements, and ensuring that allotments are made in a fair and transparent manner.

The Committee works in close coordination with the Company's Registrar and Share Transfer Agent, legal advisors, and other intermediaries to ensure that the allotment process is completed smoothly and within prescribed timelines. It also oversees the preparation and issuance of share certificates, credit of securities to the demat accounts of shareholders, and submission of necessary returns and filings with the regulatory authorities, such as the Registrar of Companies (ROC) and stock exchanges, wherever applicable.

By ensuring timely and compliant allotments, the Share Allotment Committee plays an important role in strengthening investor confidence and maintaining the Company's reputation for transparency and accountability. The Committee's actions reflect the Company's commitment to upholding the highest standards of corporate governance in all its capital market operations.

The composition of the Share Allotment Committee is as follows: -

1. Mr. Ketan Patel – Chairman of Share Allotment Committee

2. Mr. Vijay Advani – Member of Share Allotment Committee

3. Mr. Ajit Thakur – Member of Share Allotment Committee

4. Mr. Tejas Doshi – Member and Secretary of Share Allotment Committee

No meeting of the Share Allotment Committee was held during FY2025-26.

10. REMUNERATION TO DIRECTORS

REMUNERATION TO THE EXECUTIVE DIRECTORS AND KMP

Following are the details of Remuneration paid to Executive Directors and KMP of the Company during Financial year ended at 31st March, 2026 along with Revised Remuneration for Financial year 2026-27 proposed for approval of Members in Annual General Meeting to be held for financial year ended at 31st March, 2026.

(Amount in Rs. Lakhs)

Sr. No.	Name of Director / KMP	Designation	Education Qualification	Gross Remuneration Paid per annum for FY 2025-26	Proposed Gross Remuneration to be paid per annum for FY 2026-27
1.	Mr. Ketan Patel	Chairman and Managing Director	Diploma in Computer Technology and MBA from IIM Bangalore	114.07	158.23
2.	Mrs. Purvi Patel *	Whole-time Director / Chief Strategy Officer	Diploma in Pharmacy	81.68	115.10
3.	Mr. Vijay Advani	Whole-time Director	B. Com, IIFT Strategy Programme, IIM Indore PGPCFO Programme, B.Com	65.92	81.48
4.	Mr. Abhijit Kanvinde **	Chief Financial Officer	CA, Diploma in Marketing Management, B. Com	51.12	2.50
5.	Ajit Thakur ***	Vice President – Finance / Chief Financial Officer	CA, B. Com	12.45	50.00
6.	Mr. Tejas Doshi	Chief Compliance Officer and Company Secretary	MBA - Finance (UK), CS, L.L.B., B. Com.	35.61	48.44
TOTAL				**360.85**	**455.75**

* Mrs. Purvi Patel resigned from the position of Whole-time Director of the Company with effect from 11th August 2025, and was appointed as a Chief Strategy Officer of the Company with effect from 26th August 2025.

** Mr. Abhijit Kanvinde ceased to be the Chief Financial Officer of the Company with effect from 14th April, 2026

***Mr. Ajit Thakur was appointed as the Vice President – Finance with effect from 04th December 2025, subsequently he was appointed as Chief Financial Officer and Key Managerial Personnel of the Company with effect from 14th May, 2026.

The performance evaluation criteria for Directors have been defined by the Nomination and Remuneration Committee in line with the Company's Nomination and Remuneration Policy. These criteria serve as the basis for assessing the effectiveness, contribution, and overall performance of the Directors.

For the year under review, the Company has not implemented any scheme for the grant of stock options, nor has it issued stock options to any Director, senior management personnel, or employee of the Company. This reflects the Company's approach of aligning remuneration with performance through fair and transparent evaluation practices.

REMUNERATION TO NON-EXECUTIVE INDEPENDENT DIRECTORS

The non-executive Directors are entitled to sitting fees for attending the meetings of the Board of Directors and Committees thereof. Sitting fees paid to non-executive Directors are within the prescribed limits under the Companies Act, 2013 and as determined by the Board of Directors from time to time. The criteria for making payments to Non-Executive Directors is placed on the website of the Company at www.creativenewtech.com.

The Company confirms that it has no pecuniary relationship or transactions with its Non-Executive Directors other than the payment of sitting fees for attending meetings of the Board or its Committees. In accordance with the Company's policy, as approved by the Nomination and Remuneration Committee and the Board of Directors, each Director is entitled to receive a sitting fee of Rs. 10,000/- for attending a Board Meeting and Rs. 8,000/- for attending a Committee Meeting.

The table below provides the details of sitting fees paid to each Director during the current financial year.

(Amount in Rs. Lakhs)

Sr. No.	Name of Non-executive Director / Independent Director	Designation	Sitting Fees for Attending Board Meetings	Sitting Fees for attending Committee Meetings	Total Sitting Fees Paid
1.	Mr. Mihir Shah	Independent Director	0.50	0.56	1.06
2.	Mr. Suresh Bhagavatula	Independent Director	0.50	0.48	0.98
3.	Mr. Kurian Chandy	Independent Director	0.50	0.48	0.98
4.	Ms. Prachi Jain	Independent Director	0.50	0.48	0.98
TOTAL			**2.00**	**2.00**	**4.00**

Further, during the year under review, the Company has not implemented any scheme for the grant of stock options, nor has it issued any stock options to any Director, senior management personnel, or employee of the Company. Subsequent to the close of FY2025-26, the Board at its meeting held on 4th August 2026 approved/recommended the Creative Newtech Limited Employee Stock Option Scheme 2026, subject to approval of the Members at the ensuing 22nd AGM. This reflects the Company's policy of maintaining a fair, transparent, and performance-driven remuneration framework.

11. MEANS OF COMMUNICATION:

a.	Quarterly, Half yearly, yearly report/ highlights sent to each household of shareholders	The quarterly, half-yearly and annual financial results are submitted to stock exchanges within 30 minutes from the conclusion of the Board Meeting in which the same is approved.
b.	Quarterly results, which newspapers normally published in	Active Times (English) Mumbai Lakshadeep (Marathi) Prathkal (Marathi)
c.	Any website, where displayed	www.creativenewtech.com
d.	Whether it also displays official news release	Press Release, if any, made by the Company from time to time shall also displayed on the Company's website and uploaded on the website of Stock Exchanges.
e.	Whether MD&A (Management Discussion & Analysis) is a part of Annual Report	Yes
f.	Investor / Analyst Presentations: Investor presentations and other relevant communications made to institutional investors/analysts are submitted to the Stock Exchanges and made available on the Company's website.	

12. GENERAL SHAREHOLDER INFORMATION

a.	Annual General Meeting – Date, Time and Venue	30th September 2026, Wednesday, 11:00 AM, through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')
b.	Financial Year	01st April 2025 to 31st March 2026
c.	Dividend Record Date and Dividend Payment Due Date	Record Date: 23rd September 2026 Payment Due Date: 30th October 2026
d.	Registered Office	Address: 3rd & 4th Floor, Plot No. 137AB, Kandivali Co Op Industrial Estate Limited, Charkop, Kandivali West, Mumbai – 400 067 Tel: 022 5061 2700 email: cs@creativenewtech.com
e.	Name and Address of Stock Exchanges where Company's securities are listed	National Stock Exchange of India Limited (NSE) Address: Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Trading Symbol: CNL BSE Limited (BSE) Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 544631
f.	Listing Fees	The annual listing fees, as applicable, have been paid to the Stock Exchanges within the prescribed timelines.

g.	Share Registrar and Transfer Agents	Bigshare Services Private Limited Add: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093 Email ID: investor@bigshareonline.com Website: www.bigshareonline.com Tel No.: 022 6263 8200 SEBI Registration No: INR000001385
h.	Address for Investor's Correspondence	Mr. Tejas Doshi (Chief Compliance Officer & Company Secretary) Creative Newtech Limited Address: 3rd & 4th Floor, Plot No. 137AB, Kandivali Co Op Industrial Estate Limited, Charkop, Kandivali West, Mumbai – 400 067 Tel: 022 5061 2700 Email: cs@creativenewtech.com
i.	Name of the Compliance Officer	Mr. Tejas Doshi (Chief Compliance Officer and Company Secretary)

j. Share Transfer System

The Company's securities are traded in dematerialised form. Requests relating to transmission, transposition, issue of duplicate securities certificates and other service requests are processed by the Company's Registrar and Share Transfer Agent in accordance with Regulation 40 of the SEBI Listing Regulations and the applicable circulars/procedures prescribed by SEBI from time to time. The Stakeholders' Relationship Committee oversees investor service and grievance-related matters within its terms of reference.

k. Distribution of Shares by Categories of Shareholders as of 31st March 2026

Shareholding of Nominal Rs. Range	No. of shareholders	% of shareholders	Value of Shares (In Rs.)	% of Value of shares
1 – 5,000	8,218	91	63,49,000	4.23
5,001- 10,000	333	4	24,76,460	1.65
10,001 - 20,000	179	2	26,36,870	1.76
20,001 - 30,000	69	1	17,06,120	1.14
30,001 - 40,000	43	0	14,77,180	0.98
40,001 - 50,000	21	0	9,73,660	0.65
50,001 - 1,00,000	46	1	34,94,240	2.33
1,00,001 & above	78	1	13,10,53,220	87.26
Total	**8,987**	**100**	**15,01,66,750**	**100.00**

l. Dematerialisation of Shares and Liquidity

The shares of the Company are regularly traded at National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) where they are listed, which ensure the necessary liquidity to shareholders. Trading of shares is permitted only in dematerialized form.

Physical and Dematerialised Shares as on 31st March 2026	No. of Shares	% of Total Issued Capital
No. of Shares held in dematerialised form in CDSL	1,16,70,601	77.72
No. of Shares held in dematerialised form in NSDL	33,45,274	22.27
No. of Physical Shares	800	0.01
Total	**1,50,16,675**	**100.00**

m. Outstanding GDRs / ADRs / Warrants or any Convertible Instruments

During the year under review, there were no conversions of GDRs, ADRs, warrants, or any other convertible instruments of the Company.

Further, as on the closing of the financial year ended 31st March 2026, the Company does not have any outstanding GDRs, ADRs, warrants, or any other convertible instruments.

n. Commodity price risk or foreign exchange risk and hedging activities

During the year ended 31st March 2026, the Company had managed the foreign exchange risks to the extent considered necessary. The details of foreign currency exposure are disclosed in Notes to the Standalone and Consolidated financial statements.

o. Plant location: Not Applicable

p. list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:

Rating Agency	Date of Rating Action	Facilities Rated	Long-term Rating	Short-term Rating
CRISIL Ratings Limited	4th December 2025	Rs. 209 crore bank facilities, enhanced from Rs. 144 crore	CRISIL BBB+/Stable – Reaffirmed	CRISIL A2 – Reaffirmed

13. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is committed to conducting its business with the highest standards of fairness, transparency, professionalism, honesty, integrity, and ethical practices. In line with this commitment, the Company has adopted a Whistle Blower Policy (Vigil Mechanism) to provide a secure and transparent channel for employees and Directors to report concerns about unethical behaviour, violation of laws, fraud, or breaches of the Company's Code of Conduct and Ethics Policy. This mechanism allows individuals to directly approach the Ethics Counsellor or the Chairman of the Audit Committee in appropriate or exceptional cases.

The Policy provides strong safeguards against any form of victimisation of those who raise concerns in good faith, thereby encouraging employees and Directors to voice genuine concerns without fear. It ensures confidentiality, fairness, and prompt action, reinforcing the Company's culture of accountability and integrity. The Whistle Blower Policy has been widely communicated to all employees via email and has also been made available on the Company's website at www.creativenewtech.com for easy access.

During the year under review, there were no complaints or cases reported under the Vigil Mechanism and Whistle Blower Policy. Further, no employee or Director was denied access to the Audit Committee. This demonstrates the effectiveness of the Company's ethical framework and its strong governance practices in fostering trust and transparency across the organization.

14. PREVENTION OF INSIDER TRADING CODE

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders and code of practices and procedures for fair disclosures of unpublished price sensitive information in terms of Regulations 8(1), 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015. All the Directors, employees at senior management level and other employees who could have access to unpublished price sensitive information of the Company are governed by this code.

15. DISCRETIONARY REQUIREMENTS

The Company has also adopted certain discretionary requirements of the Listing Regulations.

The Internal Auditor periodically provides its reports to the Audit Committee. The Financial Statements of the Company are unqualified.

16. MATERIAL CONTRACTS/TRANSACTIONS CONCERNING DIRECTOR'S INTEREST

There has been no transaction of material in nature that may have a potential conflict with interest of your Company. Related party transactions have been disclosed under significant accounting policies and notes forming part of the Financial Statements in accordance with Act. A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit Committee for review and recommendation to the Board for their approval.

As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions.

17. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF THE COMPANY

In accordance with the requirement of Corporate Governance, the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company, the compliance of which has been affirmed by all Board Members and Senior Management Personnel. The required declaration to this effect signed by the Managing Director is appended as a separate Annexure to the report.

18. CEO / CFO CERTIFICATION

In accordance with Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, the Chairman & Managing Director and the Chief Financial Officer have furnished the requisite certification to the Board.

19. COMPLIANCE WITH CODE OF CONDUCT

In accordance with Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March 2026.

20. DISCLOSURES:

a) Disclosures on materially significant related party transactions of the Company that may have potential conflict with the interests of the Company at large :

Disclosures on transactions with related parties have also been disclosed in the Notes to Accounts of financial statements.

b) Non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchange, or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Unless otherwise mentioned in Secretarial Audit Reports, there was no non-compliance, penalties or stricture imposed on company by any Stock Exchanges, SEBI or any other statutory authority or any matters relating to capital market during the last three years.

c) The Company has in place all the mandatory Policies which are also available on the Company's website www.creativenewtech.com.

d) **details of compliance with mandatory requirements and adoption of the non-mandatory requirements.**

The Company is in full compliance with the mandatory requirements as contained in the Listing Regulations.

e) web link where policy for determining 'material' subsidiaries is disclosed;

The Company has formulated a policy for determining material subsidiaries in terms of the Listing Regulations. This Policy which are also available on the Company's website: www.creativenewtech.com.

f) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):
Not Applicable

g) Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof;
In terms of the Listing Regulations, there have been no instances during the year when the recommendations of any of the Committees were not accepted by the Board.

h) Total fees paid by the Company and its subsidiaries, on a consolidated basis to M/s. Gupta Raj & Co., Chartered Accountants, Statutory Auditor and all entities in its network firm/network entity, during the Financial Year 2025-26.
Total fees for all services paid by the Company and its subsidiary to statutory auditors of the Company and other firms in the network entity of which the statutory auditors are a part, during the year ended 31st March 2026, is as follows:

Fees paid by the Company to M/s. Gupta Raj & Co., Chartered Accountants, Statutory Auditor:

Particulars	Amount (In Rs. Lakhs)
Fees for Audit and Related Services	9.00
Fees for Other Certifications & Reimbursement of Expenses	1.15
Total	**10.15**

i) In line with the requirements of the Regulation 17(9) of the Listing Regulations, the Board reviewed the Management's perception of the risks facing the Company and measures taken to minimize the same.

j) Details of material subsidiaries of the listed entity; including the date and place of incorporation:

Sr. No.	Material Subsidiary	Date of incorporation	Place
1	Secure Connection Limited	21 February 2017	Hong Kong

k) Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.: During FY 2025-26, the Company and its subsidiaries did not grant any loans or advances in the nature of loans to firms/companies in which Directors of the Company are interested.

l) Disclosure of certain types of agreements binding the listed entity:
During FY2025-26, there were no agreements required to be disclosed under Clause 5A of Paragraph A of Part A of Schedule III read with Regulation 30A and Part G of Schedule V of the SEBI Listing Regulations.

21. General body meetings:

a. Annual General Meeting

The details of Annual General Meetings convened during the last three years are as follows:

Financial Year	AGM	Date and Time	Venue	Special Resolution(s)
2025	AGM	Tuesday, 30th September 2025 at 11:00 AM	Meeting conducted through VC / OAVM pursuant to MCA Circular	Following Special Resolution passed: - 1. Approval of Related Party Transactions. 2. Approval for Increase in Overall Borrowing Limits of the Company. 3. Approval for enhancement of borrowing and asset charge limits. 4. Appointment of secretarial auditor of the company for the FY 2025- 26 to FY 2029 - 30. 5. Appointment of Mrs. Purvi Patel as Chief Strategy Officer and fix her Remuneration. 6. Revision of Remuneration of Mr. Ketan Patel as Chairman and Managing Director of the Company. 7. Revision of Remuneration of Mr. Vijay Advani as Whole-time Director of the Company.

2024	AGM	Monday, 30th September 2024 at 11:00 AM	Meeting conducted through VC / OAVM pursuant to MCA Circular	Following Special Resolution passed: - 1. Re-appointment of Mr. Vijay Kimatrai Advani (DIN 02009626) as a Whole-time Director of the Company. 2. Re-appointment of Mr. Kurian Pallathuseril Chandy (DIN 00855226) as an Independent Director of the Company. 3. Re-appointment of Prof. Suresh Bhagavatula (DIN 07475476) as an Independent Director of the Company. 4. Approval of Related Party Transactions. 5. Revision of Remuneration of Mr. Ketan Patel as Chairman and Managing Director of the Company. 6. Revision of Remuneration of Mrs. Purvi Patel as Whole-time Director of the Company. 7. Revision of Remuneration of Mr. Vijay Advani as Whole-time Director of the Company.
2023	AGM	Monday, 25th September 2023 at 11:00 AM	Meeting conducted through VC / OAVM pursuant to MCA Circular	Following Special Resolution passed: - 1. Approval of Related Party Transactions. 2. Revision of Remuneration of Mr. Ketan Patel as Chairman and Managing Director of the Company. 3. Revision of Remuneration of Mrs. Purvi Patel as Whole-time Director of the Company. 4. Revision of Remuneration of Mr. Vijay Advani as Whole-time Director of the Company.

b. There was no special resolution passed last year through postal ballot. As on the date of this Report, no Special Resolution is proposed to be conducted through postal ballot.

c. person who conducted the postal ballot exercise: Not Applicable

d. Details of resolutions passed through Postal Ballot : There were no resolutions passed by the Members of the Company through Postal Ballot during the year under review

e. Procedure for postal ballot: Not Applicable

Following are the details of General Meeting conducted in Financial year 2025-26 along with details of Directors & KMPs who attended the same:

Sr. No	Date of General Meeting	Mr. Ketan Patel Chairman and Managing Director	Mr. Vijay Advani Whole-time Director	Mr. Mihir Shah Independent Director	Mr. Suresh Bhagavatula Independent Director	Mr. Kurian Chandy Independent Director	Ms. Prachi Jain Independent Director	Mr. Abhijit Kanvinde Chief Financial Officer	Mr. Tejas Doshi Chief Compliance Officer & Company Secretary
1	30th September 2025 Annual General Meeting	✓	✓	✓	✓	✓	✓	✓	✓

22. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) ABOVE, WITH REASONS THEREOF.

There is no non-compliance with any requirement of Corporate Governance Report of sub-paras (2) to (10) of the Corporate Governance Report as given in Schedule V(C) of the Listing Regulation.

23. The Company has made the disclosures regarding compliance with the Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the SEBI Listing Regulations, as applicable.

For and on behalf of the Board of Directors
Creative Newtech Limited

Ketan Patel
Chairman & Managing Director
DIN - 00127633

Tejas Doshi
Chief Compliance Officer and Company Secretary
ACS – 30828

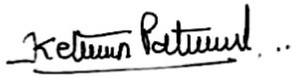
Date: 04th August, 2026
Place: Mumbai

COMPLIANCE WITH CODE OF CONDUCT

Declaration pursuant to Regulation 26 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Ketan Patel, Chairman and Managing Director of Creative Newtech Limited, hereby confirm that all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March, 2026.

For and on behalf of the Board of Directors
Creative Newtech Limited



Ketan Patel
Chairman & Managing Director
DIN - 00127633

Date: 04th August, 2026
Place: Mumbai

CERTIFICATE BY MD AND CFO

Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

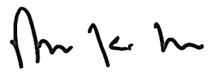
To,
The Board of Directors
Creative Newtech Limited
Mumbai

We certify that pursuant to Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31st March 2026:

a. We have reviewed Standalone and Consolidated Financial statements and the Cash flow statement for the year and that to the best of our knowledge and belief:
   i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
   ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards applicable laws and regulations.
b. There are to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
c. We accept responsibility for establishing and maintaining internal controls for Financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the Financial reporting and we have disclosed to the Auditors and the Audit Committee deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify these deficiencies.
d. We have indicated to the Auditors and the Audit Committee:
   i. Significant changes in internal control over financial reporting during the year.
   ii. Significant changes in accounting policies, if any, during the year and that the same have been disclosed in the notes to the financial statements.
   iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Creative Newtech Limited

Ketan Patel
Chairman and Managing Director
DIN – 00127633



Ajit Thakur
Chief Financial Officer

Date: 04th August, 2026
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
CREATIVE NEWTECH LIMITED
3rd & 4th Floor, Plot No 137AB,
Kandivali Co Op Industrial Estate Limited, Charkop,
Kandivali West, Mumbai, Maharashtra, India, 400067.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Creative Newtech Limited having CIN: L52392MH2004PLC148754 and having registered office at 3rd & 4th Floor, Plot No 137AB, Kandivali Co Op Industrial Estate Limited, Charkop, Kandivali West, Mumbai 400067, produced before me by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Sub-clause 10(i) Para C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of the Director	Current Designation	DIN	Date of appointment in the Company
1.	Mr. Ketan Chhaganlal Patel	Chairman & Managing Director	00127633	22/09/2004
2.	Mr. Vijay Kimatrai Advani	Whole-time Director	02009626	30/01/2006
3.	Mr. Mihir Mahendra Shah	Director	08000853	23/11/2017
4.	Mr. Suresh Bhagavatula	Director	07475476	10/10/2019
5.	Mr. Kurian Pallathuseril Chandy	Director	00855226	01/02/2020
6.	Ms. Prachi Kamlesh Jain	Director	09691107	29/07/2022

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

For Satyajit Mishra & Co.
Company Secretaries
Peer Reviewed

Satyajit Mishra
Proprietor
M. No.:5759
C.P. No.: 4997
PR No. 1769/2022
UDIN:F005759H001017682

Place: Mumbai
Date: 04th August 2026

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,

CREATIVE NEWTECH LIMITED

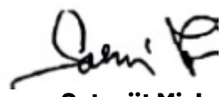
We have examined the compliance of conditions of Corporate Governance by Creative Newtech Limited for the year ended 31st March 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the financial year ended 31st March 2026.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations for the year ended 31st March 2026.

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

For Satyajit Mishra & Co.
Company Secretaries
Peer Reviewed



Satyajit Mishra
Proprietor
M. No.:5759
C.P. No.: 4997
PR No. 1769/2022
UDIN:F005759H001017682

Place: Mumbai
Date: 04th August 2026

Annexure – E

FORM NO. AOC-1

Statement containing salient features of the financial statements of Subsidiaries / Associate Companies / Joint Ventures
(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

PART "A": SUBSIDIARIES
1. Number of subsidiaries: 2 (Two)

(Amounts in INR Rs. Lakhs, except registration numbers, dates, currency and percentages)

Particulars	Creative Peripherals & Distribution Limited	Secure Connection Limited
1. CIN / any other registration number of subsidiary company	Hong Kong C.R. No. 2540739	Hong Kong C.R. No. 2487223
2. Name of the subsidiary	Creative Peripherals & Distribution Limited	Secure Connection Limited
3. Date since when subsidiary was acquired	01st June 2017	21st February 2017
4. Provisions pursuant to which the Company has become a subsidiary	Section 2(87)(ii)	Section 2(87)(ii)
5. Reporting period for the subsidiary concerned	01 April 2025 to 31 March 2026	01 April 2025 to 31 March 2026
6. Reporting currency & Exchange rate as on last date of the relevant financial year in the case of foreign subsidaries	HK$ = INR 12	HK$ = INR 12
7. Share capital (at cost)	48.81	1.22
8. Reserves & surplus	237.17	11,844.33
9. Total assets	1,314.66	13,713.55
10. Total liabilities	1,028.68	1,868.00
11. Investments	Nil	Nil
12. Turnover / Total Income	1,681.77	29,773.63
13. Profit / (Loss) before taxation	(31.04)	3,742.90
14. Provision for taxation	Nil	Nil
15. Profit / (Loss) after taxation	(31.04)	3,742.90
16. Proposed dividend	Nil	Nil
17. % of shareholding	100.00%	77.50%

2. Number of subsidiaries which are yet to commence operations: 0 (Nil)

3. Number of subsidiaries which have been liquidated or have ceased to be subsidiaries during FY 2025-26: 0 (Nil)

PART "B": ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129(3) of the Companies Act, 2013 relating to Associate Companies and Joint Ventures

1. Number of Associate / Joint Venture: 1 (One Associate Company; no Joint Venture)

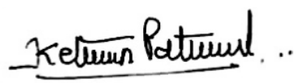
(Amounts in INR Rs. Lakhs, except number of shares and percentages)

Particulars	Creative eCommerce Ventures Private Limited
1. Name of Associate / Joint Venture	Creative eCommerce Ventures Private Limited
2. Latest audited Balance Sheet Date	31 March 2026
3. Date on which the Associate was associated / acquired	21st October 2024
4A. Number of shares held by the Company at year end	8,18,300 equity shares
4B. Amount of Investment in Associate	404.15
4C. Extent of Holding	49.00%
5. Description of how there is significant influence	By virtue of the Company holding 49.00% of the equity share capital / voting power of the Associate Company.
6. Reason why the Associate is not consolidated	Not Applicable. The Company's interest in the Associate is accounted for using the equity method in the Consolidated Financial Statements in accordance with Ind AS 28.
7. Net worth attributable to shareholding as per latest audited Balance Sheet	314.34
8. Profit / (Loss) for the year	(11.08)
8A. Considered in Consolidation	(5.40)
8B. Not Considered in Consolidation	(5.68)

2. Number of Associates / Joint Ventures which are yet to commence operations: 0 (Nil)

3. Number of Associates / Joint Ventures which have been liquidated or have ceased to be Associates / Joint Ventures during FY 2025-26: 0 (Nil)

For and on behalf of the Board of Directors
Creative Newtech Limited



Ketan Patel
Chairman & Managing Director
DIN - 00127633

Date: 04th August, 2026
Place: Mumbai

Annexure – F

CORPORATE SOCIAL RESPONSIBILITY

As part of our CSR initiatives for FY 2025-26, Creative Newtech has spent Rs***. 62.00 lakhs*** as CSR contribution. This contribution reflects our commitment to social responsibility and the betterment of society.

Although the Companies Act 2013 mandated a lower CSR spend, we chose to exceed this requirement, driven by our belief in making a meaningful impact.

Creative Newtech is dedicated to upholding the spirit of CSR beyond mere compliance. We believe that our contributions can make a real difference, and we are committed to continuing and enhancing our CSR initiatives in the future. Our focus remains on meaningful actions that support the community and foster positive change.

1. Shri Umiya Education and Charitable Trust (CSR00032772)**-**

Shri Umiya Education and Charitable Trust is a charitable organisation primarily associated with education and social welfare initiatives. The Trust undertakes activities aimed at supporting access to education for students from economically and socially disadvantaged backgrounds. Its initiatives include educational assistance, support towards academic requirements, educational materials and assistance to students requiring financial support.

For the CSR project, the Trust is associated with initiatives relating to educational support, fee concessions for girl students from economically weaker backgrounds, and assistance towards educational and academic expenses.

2. Shree Anjanikumar Sewa Trust (CSR00077690)**-**

Shree Anjanikumar Sewa Trust (CSR00077690) is registered under the Mumbai Public Trusts Act, 1950, bearing Registration No. E/8044/Thane dated 15 April 2013. The Trust is established with the primary objective of undertaking charitable, educational and medical relief activities for the benefit of society, particularly underprivileged, economically weaker and vulnerable sections of the community. Its key activities include promoting education and literacy through support to schools, educational institutions, learning centres and libraries, providing scholarships, books, educational materials and financial assistance to deserving students, and undertaking medical and healthcare initiatives such as health awareness programmes, medical camps, preventive healthcare activities, assistance for medical treatment and medicines, and other welfare programmes aimed at improving the overall quality of life and well-being of needy individuals and communities.

3. Ghoomar Kala Evm Shiksha Seva Sansthan Bhilwara (CSR00080591) **-**

Ghoomar Kala Evm Shiksha Seva Sansthan, Bhilwara (CSR00080591), registered under the Registrar of Cooperative Societies vide Registration No. 227/BHILWARA/2008-09 dated 26 March 2009, is committed to promoting inclusive social development through initiatives in education and literacy, agriculture, art and culture, child welfare, civic issues, environmental conservation, human rights, labour and employment, legal awareness and aid, and sports. The organisation focuses on empowering underserved communities, promoting education and livelihood opportunities, preserving cultural heritage, creating awareness of rights and civic responsibilities, supporting environmental sustainability, and encouraging sports and community participation, thereby contributing to holistic and sustainable community development aligned with CSR objectives.

4. Sameer Tanna Foundation (CSR00091107) **-**

Sameer Tanna Foundation (CSR00091107) is a registered not-for-profit organisation established with the objective of undertaking activities for social welfare and community development. Its broad areas of work include initiatives relating to education, healthcare, social welfare, community development, and support for underprivileged and disadvantaged sections of society. The Foundation undertake, support, or facilitate projects and programmes aligned with its stated objects and applicable CSR provisions.

5. Suryoday Trust (CSR00003067) **-**

Suryoday Trust (CSR00003067) is a non-profit organisation engaged in providing education and developmental support to children with intellectual disabilities. The Trust focuses on special education, life-skills development and vocational skill development with the objective of promoting social integration, functional in dependence and livelihood opportunities for persons with intellectual disabilities.

Following are the relevant details for CSR 2025-26.

1. **COMPOSITION OF CSR COMMITTEE**
   Mr. Ketan Patel - Chairman
   Mr. Mihir Shah - Member (Independent Director of Company)
   Mr. Vijay Advani - Member
   Mr. Tejas Doshi - Secretary
2. **Website link where CSR Committee composition, CSR Policy and CSR Projects approved by the Board are disclosed** – www.creativenewtech.com
3. **Date of CSR Committee Meeting –** *05th February 2026*
4. **Average Net Profit for Company for last 3 financial years –** *Rs. 30,84,52,437/-*
5. **Prescribed CSR Expenditure (i.e. 2% of Point No. 3) –** *Rs. 61,69,049/-*
6. **Details of CSR spent during the FY 2025-26**
   i. **Total Amount required to be spent for FY 2025-26:** *Rs. 61,69,049/-*
   ii. **Total Amount spent for FY 2025-26 :** *Rs. 62,00,000*
   iii. **Amount unspent, if any:** *NIL*
   iv. **Amount spent additionally above prescribed limit**: *Rs. 30,951/-*
   v. **Manner in which the amount spent during the FY 2025-26 is as below:**

Sr. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs were undertaken	Amount outlay (budget) project or program wise	Amount spent on the projects or programs Sub- heads: (1) Direct Expenditure on projects or programs. (2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency.
1.	*1. Providing fee concessions to girl students from economically weaker backgrounds* *2. Supporting educational materials and related academic expenses* *3. Program implementation and monitoring expenses directly connected to the initiative*	*Promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly and the differently abled and livelihood enhancement projects.*	*Shri Umiya Education and Charitable Trust provides fee concessions to girl students from economically weaker background and supports them with essential educational materials to promote access to education.*	*Rs. 20,00,000/- (Rupees Twenty Lakh Only)*	*Full amount spent directly on the projects / programs.* *No amount spent on any administrative overheads.*	*Rs. 20,00,000/- (Rupees Twenty Lakh Only)*	*Amount spent through* *Shri Umiya Education and Charitable Trust* *CSR Reg No. CSR00032772*

2.	*Support to Poor & Needy Students in their basic Education*	*Promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly and the differently abled and livelihood enhancement projects.*	*Anjanikumar Sewa Trust spend donation towards childrens with intellectual disabilities through education, life-skills development, and parent counselling to promote their overall growth and independence.*	*Rs. 17,00,000/- (Rupees Seventeen Lakh Only)*	*Full amount spent directly on the projects / programs.* *No amount spent on any administrative overheads*	*Rs. 17,00,000/- (Rupees Seventeen Lakh Only)*	*Amount spent through* *Anjanikumar Sewa Trust* *CSR Reg No.* *CSR00077690*
3.	*Educational Institution and agency to develop the down trodden especially dalits, scheduled caste, scheduled tribes, minorities, BPL's, and other backward communities, welfare of women, youth and child development through education, economic environment, skill education, health and cultural programs.*	*Promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly and the differently abled and livelihood enhancement projects.*	*Ghoomar Kala Evm Shiksha Seva Sansthan Bhilwara provided supports towards undeprivilaged communities through education, skill development, healthcare, women and child welfare, youth development, and cultural programs.*	*Rs. 13,00,000/- (Rupees Thirteen Lakh Only)*	*Full amount spent directly on the projects / programs.* *No amount spent on any administrative overheads*	*Rs. 13,00,000/- (Rupees Thirteen Lakh Only)*	*Amount spent through* *Ghoomar Kala Evm Shiksha Seva Sansthan Bhilwara* *CSR Reg No. CSR00080591*
4.	*Scholarship / Financial Assistance for Higher Education of Students from Low-Income Families*	*Promoting education, including special education and employment-enhancing vocation skills and livelihood enhancement projects*	*Sameer Tanna Foundation spend donation to Higher Education Scholarships for students.*	*Rs. 11,00,000/- (Rupees Eleven Lakh Only)*	*Full amount spent directly on the projects / programs.* *No amount spent on any administrative overheads*	*Rs. 11,00,000/- (Rupees Eleven Lakh Only)*	*Amount spent through* *Sameer Tanna* *CSR Reg No.* *CSR00091107*
5.	*Donation towards the educational cost for underprivileged children with Intellectual Disabilities*	*Promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly and the differently abled and livelihood enhancement projects.*	*Suryoday Trust provided donation towards educational cost for underprivileged children with intellectual Disabilities.*	*Rs. 1,00,000/- (Rupees One Lakh Only)*	*Full amount spent directly on the projects / programs.* *No amount spent on any administrative overheads*	*Rs. 1,00,000/- (Rupees One Lakh Only)*	*Amount spent through* *Suryoday Trust* *CSR Reg No.* *CSR00003067*

7. Reason for not spending the 2% of the Average Net Profit of Last 3 financial year:
Not Applicable

8. Responsibility Statement of CSR Committee
The implementation and monitoring of Company's CSR Policy is in compliance with CSR Objectives and policy of the Company.

For and on behalf of the Board of Directors
Creative Newtech Limited

Ketan Patel
Chairman & Managing Director
DIN - 00127633

Date: 04th August, 2026
Place: Mumbai

Annexure – G

Information pursuant to Section 197(12) of the Companies Act, 2013

[Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

Name of Director	% Increase/ (Decrease) In remuneration in the Financial year 2025-26	Ratio of remuneration of each Director/ to median remuneration of employees
Mr. Ketan Chhaganlal Patel, Chairman and Managing Director	9.58%	22.04x
Mrs. Purvi Ketan Patel, Whole-time Director	18.14%	15.78x
Mr. Vijay Kimatrai Advani, Whole-time Director	11.16%	12.74x
Mr. Mihir Mahendra Shah, Independent Director	0.00%	-
Mr. Suresh Bhagavatula, Independent Director	0.00%	-
Mr. Kurian Chandy, Independent Director	0.00%	-
Ms. Prachi Jain, Independent Director	0.00%	-
Mr. Abhijit Kanvinde, Chief Financial Officer	9.21%	9.88x
Mr. Tejas Doshi, Chief Compliance Officer and Company Secretary	7.91%	6.88x

Notes:

a. Gross remuneration figures are based on Cost to Company (CTC).

b. The Non-Executive Independent Directors are paid only sitting fees which is not considered as remuneration and percentage increase in remuneration is not applicable to them.

2. **The percentage increase in the median remuneration of employees during the financial year: 9.24 %**

3. **The number of permanent employees on the rolls of Company as on 31st March 2026: Total Employee Count – 202**

4. **Average percentile increase made in the salaries of Employees other than the managerial personnel in the financial year was 8.85% whereas the increase in the managerial remuneration was 12.96%. The increase in the remuneration is as per the policy of the Company.**

5. **It is hereby affirmed that remuneration is as per the remuneration policy of the Company.**

For and on behalf of the Board of Directors
Creative Newtech Limited

Ketan Patel
Chairman & Managing Director
DIN - 00127633

Date: 04th August, 2026
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CREATIVE NEWTECH LIMITED

Report on the Audit of Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **CREATIVE NEWTECH LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a Summary of Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 31st March, 2026, and Profit, Total Comprehensive Income, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit matters	Auditor's Response
1.	**Revenue Recognition** The Company recognizes revenues when the control of goods are transferred to the customer at an amount that reflects the net consideration, which the Company expects to receive for those goods and/or services from customers in accordance with the terms of the contracts. In determining the sales price, the Company considers the effects of applicable rebates, and discounts (variable consideration).	Our audit procedures included the following: • We read and evaluated the Company's revenue recognition policy and assessed its compliance in terms of Ind AS 115 'Revenue from contracts with customers'. • We assessed the design and tested the operating effectiveness of internal controls related to sales and applicable rebates/discounts.

	The terms of sales arrangements, including the timing of transfer of control, based on the terms of relevant document and nature of discount and rebates arrangements, create complexities that require judgment in determining sales revenues. Considering the above factors and the risk associated with revenue recognition, we have determined the same to be a key audit matter.	• We performed test for a sample of sales transactions by comparing the underlying sales invoices, sales orders and other related documents to assess that revenue is recognized on transfer of control to the customer in accordance with the terms of the contract. • We tested on a sample basis rebates and discount schemes as approved by the management to assess its accounting. For the samples selected, we also compared that the actual rebates and discounts recognized in respect of particular schemes do not exceed their approved amounts. • We tested on a sample basis, that revenue has been recognized in the proper period with reference to the supporting documents including confirmations from customers. • We read and assessed the relevant disclosures made in the standalone Ind AS financial statements.
2.	**Inventory** The Company is primarily engaged in the distribution business of consumer electronic products and accessories. Due to rapid technological changes, short product life cycles and significant market price fluctuations, there is a risk of inventory valuation losses. The determination of the net realisable value of inventory involves significant management judgement, and considering the materiality of inventory to the financial statements, we have considered inventory provisioning as one of the key audit matters.	Our audit procedures included the following: • We obtained an understanding of the Company's inventory procurement, storage, distribution and return arrangements with the respective brand owners and evaluated the relevant internal controls over inventory. • We obtained and reviewed significant agreements/ arrangements with the respective brand owners to understand the terms relating to ownership, risk of loss, damage, returns, obsolescence and unsold inventory. • We reviewed the report of physical inventory counts conducted by the independent person at selected locations and performed test counts on a sample basis and reconciled the physical quantities with the inventory records. • We performed substantive procedures over inventory balances, including verification of inventory records with supporting purchase invoices and other relevant documentation, on a sample basis. • We reviewed ageing and movement reports to identify slow-moving and non-moving inventory and evaluated management's assessment of inventory valuation, including consideration of damaged or obsolete items. • We evaluated the appropriateness of the related disclosures in the financial statements with reference to the applicable Ind AS requirements.

3.	**Contingent liabilities relating to taxation, litigations and claims** The provisions and contingent liabilities relate to ongoing litigations and claims with various authorities. These relate to direct tax, various indirect taxes, etc. arising in the regular course of business. The assessment of a provision or contingent liability requires significant judgement by the company because of the inherent complexity in estimating future costs. The amount recognized as a provision is the best estimate made by the management. The provisions and contingent liabilities are subject to changes in the outcomes of litigations and claims and the positions taken by the company. It involves significant judgement and estimation to determine the likelihood and timing of the cash outflows and interpretations of the legal aspects, tax legislations and judgments previously made by authorities.	Our audit procedures included the following: • Understanding the process followed by the company for assessment and determination of the amount for provisions and contingent liabilities relating to taxation, litigations. • Involving subject matter experts with specialized skills and knowledge to assist in the assessment of the value of significant provisions and contingent liabilities relating to pending litigations, on sample basis, in light of the nature of the exposures, applicable regulations and related correspondence with the authorities. • We assessed management's conclusions through discussions held with their in-house legal counsel and understanding precedents in similar cases to establish the likelihood of outflow of economic resources being probable, possible or remote in respect of the litigations. • Assessing the adequacy and appropriateness of the company's disclosures in the financial statements.

Other information

The Company's management and Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Responsibilities of Management and those charged with governance for the standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern

and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

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

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

- Identify and assess the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS 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 Ind AS 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:

1. As required by the Companies (Auditor's Report) Order, 2020, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 including other comprehensive income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".

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 pending litigations which would impact its financial position in Note no. 35 of the Standalone Ind AS Financial Statements.

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

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

iv.

a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate

Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

v. The dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act. Further, as stated in note 38 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N

CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 112353
UDIN: 26112353CYGDEF4629

PLACE: MUMBAI
DATED: 14th May, 2026

Annexure 1 to the Independent Auditors' Report

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

(i) In respect of its Property, Plant and Equipment:

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

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

(b) The Property, Plant and Equipment are physically verified by the management according to a phased program designed to cover all the items over a period, which in our opinion is reasonable having regard to the size of the company and the nature of its assets.

(c) The title deeds of immovable properties recorded in the books of account of the Company are held in the name of the Company.

(d) The company has not revalued its Property, Plant and Equipment or intangible assets during the year. Thus the requirement on reporting under paragraph 3(i)(d) is not applicable to the Company.

(e) As informed by the management no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii)

(a) The inventory has been physically verified by management at the year end. In our opinion, the frequency of verification is reasonable. As informed, no material discrepancies were noticed on physical verification carried out during the year.

(b) The Company has been sanctioned working capital limit in excess of Rs 5 crore by banks and/ or financial instruments based on the security of current assets. The quarterly returns/statements, in respect of the working capital limits have been filed by the Company with such banks and such returns/statements are in agreement with the books of account of the Company for the respective periods except for below month

(Rs. In Lakhs)

Month	Stock Value reported in Financials	Stock Value as per Stock Statements	Difference	Remarks
June 2025	8,705.74	8,539.92	165.82	Difference represents Stock in Transit which is not considered in Stock statement submitted to Bank
September 2025	9,282.04	8,721.34	560.7	
December 2025	10,347.78	9,598.56	749.22	
March 2026	13,188.06	12,680.17	507.89	

(iii) According to the information and explanation provided to us, during the year, the company has not made any investments or has not provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties during the year,

(a) In our opinion and according to information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the requirement on reporting under paragraph 3(iii)(a) of the Order is not applicable to the Company.

(b) According to the information and explanation given to us and the records produced to us and based on the audit procedures conducted by us, we are of the opinion that, the Investments made are, prima facie, not prejudicial to the interest of the company.

(c) The company has not granted any loans and advances in nature of loans during the year. Thus the requirement of reporting under paragraph 3(iii)(c) of the Order of schedule of repayment for principal and interest is not applicable to the Company.

(d) The company has not provided any loans and advances which have fallen due for more than 90 days during the year. Thus the requirement of reporting under paragraph 3(iii)(d) of the Order is not applicable to the Company.

(e) The company had not provided any loans and advances which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans. Thus the requirement of reporting under paragraph 3(iii)(d) of the Order is not applicable to the Company.

(f) The company has not granted any loans and advances, in nature of loans that are either repayable on demand or without specifying the terms of repayment.

(iv) As per the information and explanation given to us in respect of loans, investments, guarantees and securities, the Company has not granted any loans, or made investments or given guarantees and securities and the thus the compliance with the provisions of Section 185 and 186 of the Act is not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under. Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.

(vi) As per the information and explanations given to us, in respect of the class of industry in which the Company falls, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.

(vii) In Respect of Statutory Dues:

(g) According to the information and explanations given to us, undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(a) According to the information and explanations given to us, there are dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, the details of the same are as below:

Name of Statute	Nature of Dues	Amount (Rs in Lakhs)	Period
The Income Tax Act, 1961	Outstanding Tax Demand	5.26	Assessment Year 2008-09
The Income Tax Act, 1961	Interest Demand	10.30	Assessment Year 2008-09
The Income Tax Act, 1961	Interest Demand	3.45	Assessment Year 2009-10
The Income Tax Act, 1961	Penalty demand (including Interest)	3.96	Assessment Year 2009-10
The Income Tax Act, 1961	Outstanding Tax Demand - CPC	6.34	Assessment Year 2018-19
The Income Tax Act, 1961	Outstanding Tax Demand (including Interest)	38.91	Assessment Year 2020-21
The Goods and Services Tax Act, 2017	GST Assessment - DGGI	191.44	-
The Goods and Services Tax Act, 2017	GST Assessment (Hyderabad)	7.79	Financial Year 2020-21
The Goods and Services Tax Act, 2017	GST Assessment (West Bengal)	42.59	Financial Year 2018-19
The Goods and Services Tax Act, 2017	GST Assessment (West Bengal)	16.81	Financial Year 2019-20
The Goods and Services Tax Act, 2017	GST Assessment (Maharashtra)	202.61	Financial Year 2021-22
The Goods and Services Tax Act, 2017	GST Assessment (New Delhi)	25.46	Financial Year 2020-21
The Goods and Services Tax Act, 2017	GST Assessment (New Delhi)	28.08	Financial Year 2018-19
The Central Sales Tax Act, 1956 and Value Added Tax Act	Outstanding tax demand with respect to VAT/ CST	12.48	Financial Year 2014-15
Customs Act, 1962/ The Goods and Services Tax Act, 2017	Custom Duty Demand	4.53	Financial Year 2018-19

(viii) During the course of our examination of the books and records of the Company and according to the information and explanation given to us there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 during the year.

(ix)

(a) According to the information and explanation given to us, the records produced to us and on the basis of our examination of records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

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

(c) According to the information and explanation given to us, the records produced to us and on the basis of our examination of records of the company, the term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanation given to us, the funds raised on short term basis have not been utilized for long term purposes.

(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanation given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument) or term loans hence reporting under clause (x)(a) of the order is not applicable to Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi)

(a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules with the Central Government.

(c) As informed by the management no whistle blower complaints has been received by the Company during the year.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.

(xiii) As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards.

(xiv)

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

(b) We have considered the internal audit reports of the Company issued till the even date for the period under Audit.

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

(xvi)

(a) As per the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence the provisions of (xvi) of the Order is not applicable to the Company.

(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

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

(c) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) has no CIC as part of the Group accordingly the clause 3(xvi)(d) of the order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

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

(xx) In our opinion and according to the information and explanations given to us, The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N

CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 112353
UDIN: 26112353CYGDEF4629

PLACE: MUMBAI
DATED: 14th May, 2026

Annexure 2 to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **CREATIVE NEWTECH LIMITED** ("the Company") as of 31st March, 2026 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. Our opinion is not modified in respect of this matter.

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N

CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 112353
UDIN: 26112353CYGDEF4629

PLACE: MUMBAI
DATED: 14th May, 2026

Standalone Balance Sheet as at year ended 31st March, 2026

(Rs. in Lakhs)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2	819.52	824.78
(b) Capital Work-in-progress	3	-	214.64
(c) Intangible Assets	4	212.13	8.72
(d) Financial Assets			
(i) Investments	5	3,514.61	3,514.61
(e) Deferred Tax Assets (Net)	6	56.26	45.88
Total Non - Current Assets		**4,602.52**	**4,608.63**
Current Assets			
(a) Inventories	7	13,188.06	8,398.80
(b) Financial Assets			
(i) Trade Receivables	8	55,138.03	20,871.20
(ii) Cash and Cash Equivalents	9	475.97	3,376.29
(iii) Bank Balances other than (ii) above	10	1,682.15	1,135.61
(iv) Other Financial Assets	11	15.22	529.98
(c) Other Current assets	12	11,209.21	7,896.06
Total Current Assets		**81,708.64**	**42,207.94**
Total Assets		**86,311.16**	**46,816.57**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	1,501.67	1,501.67
(b) Other Equity	14	28,448.00	25,100.80
Total Equity		**29,949.67**	**26,602.47**
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	-	226.31
(b) Provisions	16	155.08	114.44
Total Non - Current Liabilities		**155.08**	**340.75**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	32,424.87	6,953.06
(ii) Trade Payables	18		
- total outstanding dues of Micro Enterprises and Small Enterprises		3,021.95	1,192.01
- total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		16,941.59	10,609.61
(iii) Other Financial Liabilities	19	1,704.09	663.15
(b) Other Current Liabilities	20	1,824.32	308.03
(c) Provisions	21	55.74	52.48
(d) Current Tax Liabilities (Net)	22	233.85	95.01
Total Current Liabilities		**56,206.41**	**19,873.35**
Total Equity and Liabilities		**86,311.16**	**46,816.57**
Significant Accounting Policies and Notes are an integral part of the Financial Statements	1-46		

As per our attached report of even date

For Gupta Raj and Co.
Chartered Accountants
Firm reg No : 001687N

CA Nikul Jalan (Partner)
Membership No. 112353
Mumbai, Dated: 14th May, 2026

For and on Behalf of the Board of Directors of Creative Newtech Limited

Ketan C Patel	Vijay Advani	Ajit Thakur	Tejas Doshi
Chairman and Managing Director	Whole - Time Director	Chief Financial Officer	Chief Compliance Officer and Company Secretary
DIN: 00127633	DIN: 02009626		

Standalone Statement of Profit and Loss for the year ended 31st March, 2026

(Rs. in Lakhs)

Particulars	Notes	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Revenue			
Revenue from Operations	23	2,55,600.47	1,64,682.47
Other Income	24	1,289.32	1,871.39
Total Income		**2,56,889.79**	**1,66,553.86**
Expenses			
(a) Purchases of Stock in Trade	25	2,48,723.17	1,59,078.57
(b) Changes in inventories of Stock in Trade	26	(4,789.26)	(1,840.05)
(c) Employee Benefits Expenses	27	1,652.41	1,581.85
(d) Finance Costs	28	2,042.92	994.86
(e) Depreciation and Amortisation Expense	2 & 4	142.57	116.07
(f) Other Expenses	29	4,536.32	3,222.72
Total Expenses		**2,52,308.13**	**1,63,154.02**
Profit/ (Loss) before Exceptional & Extraordinary item and Tax		**4,581.66**	**3,399.84**
Exceptional and Extraordinary Item		**-**	**-**
Total Exceptional and Extraordinary Item		**-**	**-**
Profit/(Loss) before Tax		**4,581.66**	**3,399.84**
Tax Expense			
(a) Current Tax	30	1,153.11	855.67
(b) Deferred Tax	30	(6.20)	(12.27)
Total Tax Expense		**1,146.91**	**843.40**
Profit for the year		**3,434.75**	**2,556.44**
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss in subsequent periods:			
(a) Re-measurements of Defined Benefit Plans		(16.65)	(6.00)
(b) Income Tax on above		4.19	1.51
(ii) Items that will be reclassified to profit or loss in subsequent periods		-	-
Total Other Comprehensive Income for the year		**(12.46)**	**(4.49)**
Total Comprehensive Income for the year		**3,422.29**	**2,551.95**
Earnings per Equity Share of Rs. 10 face value :	31		
Basic (Rs. per share)		22.87	17.82
Diluted (Rs. per share)		22.87	17.82
Significant Accounting Policies and Notes are an integral part of the Financial Statements	1-46		

As per our attached report of even date

For Gupta Raj and Co.
Chartered Accountants
Firm reg No : 001687N

CA Nikul Jalan (Partner)
Membership No. 112353
Mumbai, Dated: 14th May, 2026

For and on Behalf of the Board of Directors of Creative Newtech Limited

Ketan C Patel	Vijay Advani	Ajit Thakur	Tejas Doshi
Chairman and Managing Director	Whole - Time Director	Chief Financial Officer	Chief Compliance Officer and Company Secretary
DIN: 00127633	DIN: 02009626		

Standalone Statement of Cash Flow for the year ended 31st March, 2026

(Rs. in Lakhs)

Particulars		For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit / (Loss) Before Tax	**4,581.66**	**3,399.84**
	Adjustments for		
	Depreciation and Amortisation	142.57	116.07
	Finance Cost	1,746.91	792.83
	Interest on FD and ICD	(86.90)	(65.01)
	OCI Amount	(16.65)	(6.00)
	Provisions for expense	43.89	22.86
	Operating Profit Before Working Capital Changes	**6,411.48**	**4,260.59**
	Adjustments for increase / decrease in:		
	Trade receivables	(34,266.83)	(9,148.63)
	Other Financial Assets and other Current Assets	(2,798.39)	1,092.57
	Inventories	(4,789.26)	(1,840.05)
	Trade payable, Other Financial & Current Liabilities	10,719.15	8,026.43
	Cash generated from operations	**(24,723.85)**	**2,390.91**
	Income-tax (paid) / refund (Net)	(1,014.27)	(991.30)
	Net cash flow used in operating activities	**(25,738.12)**	**1,399.61**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of PPE, intangible assets and work in progress	(126.07)	(281.66)
	Investment in Subsidiary Company	-	(404.15)
	Income from Investments i.e. FD and ICD	86.90	65.01
	Investment & Redemption in bank deposit (having maturity more than 3 months)	(546.54)	(136.12)
	Net cash flow used in investing activities	**(585.71)**	**(756.92)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment of Long-term Borrowings	(226.31)	(470.04)
	Repayment of Short-term Borrowings (net)	25,471.81	325.50
	Finance Cost Paid	(1,746.91)	(792.83)
	Issue of Equity Share	-	3,047.63
	Dividend and DDT Paid	(75.08)	(71.21)
	Net cash flow from financing activities	**23,423.51**	**2,039.05**
	Net increase / (decrease) in cash and cash equivalents	**(2,900.32)**	**2,681.74**
	Cash and cash equivalents as at the beginning of the year	**3,376.29**	**694.55**
	Cash and cash equivalents as at the end of the year (Refer note No. 9)	**475.97**	**3,376.29**

Notes:

1. The Statement of Cash flow has been prepared under the indirect method as set out in Ind AS 7 specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
2. Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes under Para 44A as set out in Ind AS 7 "Statement of Cash flows" under Companies (Indian Accounting Standards) Rules, 2017 (as amended) is as under :

For the year ended 31st March, 2026	As at 1st April, 2025	Cash Flows	Non Cash Changes	As at 31st March, 2026
Non Current Borrowings	226.31	(226.31)	-	-
Current Borrowings	6,953.06	25,471.81	-	32,424.87
For the year ended 31st March, 2025	**As at 1st April, 2024**	**Cash Flows**	**Non Cash Changes**	**As at 31st March, 2025**
Non Current Borrowings	696.35	(470.04)	-	226.31
Current Borrowings	6,627.56	325.50	-	6,953.06

3. Figures in bracket indicate Cash Outflow.

As per our attached report of even date

For Gupta Raj and Co.
Chartered Accountants
Firm reg No : 001687N

CA Nikul Jalan (Partner)
Membership No. 112353
Mumbai, Dated: 14th May, 2026

For and on Behalf of the Board of Directors of Creative Newtech Limited

Ketan C Patel	Vijay Advani	Ajit Thakur	Tejas Doshi
Chairman and Managing Director	**Whole - Time Director**	**Chief Financial Officer**	**Chief Compliance Officer and Company Secretary**
DIN: 00127633	**DIN: 02009626**		

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

(Rs. in Lakhs)

A. Equity Share Capital

Particulars	No. of Shares	Total
As at 31st March, 2024	**1,41,13,675**	**1,411.37**
Issue of shares during the year (Refer note no. 13)	9,03,000	90.30
As at 31st March, 2025	**1,50,16,675**	**1,501.67**
Issue of shares during the financial year 2025-26	-	-
As at 31st March, 2026	**1,50,16,675**	**1,501.67**

B.1 Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus		Money received against Share Warrants	Other Comprehensive Income - Remeasurement of Defined Benefit Plans	Total
	Securities Premium	Retained Earnings			
Balance as at 1st April, 2025	**12,415.41**	**12,692.12**	**-**	**(6.73)**	**25,100.80**
Profit / (Loss) for the year	-	3,434.75	-	-	3,434.75
Share Premium	-	-	-	-	-
Conversion of Share Warrants into Equity Shares	-	-	-	-	-
Other Comprehensive Income/ (Loss) for the year	-	-	-	(16.65)	(16.65)
Income Tax on Other Comprehensive Income	-	-	-	4.19	4.19
Total Comprehensive Income for the year	**12,415.41**	**16,126.86**	**-**	**(19.19)**	**28,523.08**
Dividend	-	(75.08)	-	-	(75.08)
Balance as at 31st March, 2026	**12,415.41**	**16,051.78**	**-**	**(19.19)**	**28,448.00**

B.2 Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus		Money received against Share Warrants	Other Comprehensive Income - Remeasurement of Defined Benefit Plans	Total
	Securities Premium	Retained Earnings			
Balance as at 1st April, 2024	**8,442.21**	**10,206.89**	**1,015.88**	**(2.24)**	**19,662.74**
Profit / (Loss) for the year	-	2,556.44	-	-	2,556.44
Share Premium	3,973.20	-	-	-	3,973.20
Conversion of Share Warrants into Equity Shares	-	-	(1,015.88)	-	(1,015.88)
Other Comprehensive Income/ (Loss) for the year	-	-	-	(6.00)	(6.00)
Income Tax on Other Comprehensive Income	-	-	-	1.51	1.51
Total Comprehensive Income for the year	**12,415.41**	**12,763.33**	**-**	**(6.73)**	**25,172.01**
Dividend	-	(71.21)	-	-	(71.21)
Balance as at 31st March, 2025	**12,415.41**	**12,692.12**	**-**	**(6.73)**	**25,100.80**

As per our attached report of even date

For Gupta Raj and Co.
Chartered Accountants
Firm reg No : 001687N

CA Nikul Jalan (Partner)
Membership No. 112353
Mumbai, Dated: 14th May, 2026

For and on Behalf of the Board of Directors of Creative Newtech Limited

Ketan C Patel	Vijay Advani	Ajit Thakur	Tejas Doshi
Chairman and Managing Director	**Whole - Time Director**	**Chief Financial Officer**	**Chief Compliance Officer and Company Secretary**
DIN: 00127633	**DIN: 02009626**		

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

1). CORPORATE INFORMATION

Creative Newtech Limited is a Company domiciled in India and incorporated on 22nd September, 2004 under the provisions of the Companies Act, 1956 having it's registered office at 3rd & 4th Floor, Plot No 137 AB, Kandivali Co-op Industrial Estate Limited, Charkop, Kandivali West, Mumbai - 400067. The Company's shares are listed on the NSE Ltd.

Creative Newtech Limited is a Go-to-Market and distribution specialist for Global IT, Imaging and Lifestyle brands. The Company has an omni - channel presence, with branches across India. The company caters to the Indian as well as international markets

The Financial Statements for the year ended 31st March, 2026 were approved by the Board of Directors on 14th May, 2026.

2). MATERIAL ACCOUNTING POLICIES

The material accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements and in preparing the Ind AS Balance Sheet, Statement of Profit and Loss Account, Statement of Cash Flow, Statement of changes in equity and notes forming part of financials.

a. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These Standalone financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

The standalone financial statements have been prepared on accrual and going concern basis.

The accounting policies are applied consistently to all the periods presented in the standalone financial statements.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, the Company has considered an operating cycle of 12 months

Financial statements are presented in Indian Rupee (`) which is the functional currency, and all values are rounded to the nearest Lakhs as per the requirement of Schedule III to the Companies Act, 2013, except where otherwise indicated. The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

b. USE OF ESTIMATES

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of tangible assets and the assessment as to which component of the cost may be capitalized – refer point 1(d) of material accounting policies
- Determination of the estimated useful lives of Intangible assets and the assessment as to which component of the cost may be capitalized – refer point 1(e) of material accounting policies
- Recognition of deferred tax assets – refer note no. 6
- Recognition and measurement of defined benefit obligations – refer note no. 34
- Provisions and Contingent Liabilities – refer note no. 35

c. CURRENT AND NON - CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

d. PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Capital work-in-progress is stated at cost less any recognised impairment loss, if any. Cost includes acquisition cost and any capital expenditure directly attributable to the cost of acquisition. All other repair and maintenance costs that do not enhance the life or benefit of the property, plant and equipment are recognised in profit or loss as incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

DEPRECIATION METHODS, ESTIMATED USEFUL LIFE AND RESIDUAL VALUE:

Depreciation is provided on the Written Down method on the estimated useful life as prescribed under Schedule II to the Companies Act, 2013 to allocate the cost of assets, net of their residual values, over their estimated useful lives. Depreciation is calculated on a pro-rata basis from the date of acquisition/installation till the date the assets are sold or disposed of:

Asset Category	Management estimate of useful life
Buildings	60 years
Office equipment	5 years
Vehicles	8 years
Furniture & Fixture	10 years
Electrical Installation and Equipment's	10 years
Computers and Other end devices	3 years

The residual values are not more than 5% of the original cost of the asset. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements at residual value.

e. INTANGIBLE ASSETS

Intangible assets are amortized on straight-line basis over the useful life prescribed in Schedule II to the Companies Act, 2013 or technical estimate made by the Company. Intangible Assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortised over their useful life of 3 years/ 10 years as decided by the management. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in Statement of Profit and Loss in the period in which the expenditure is incurred. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised. Kindly refer to Note No. 4 of the Standalone Financials for recognition and amortisation details for the year.

Asset Category	Estimated useful life
Software	3 years
Customised Software	10 years

f. INVESTMENT IN SUBSIDIARIES AND ASSOCIATES

Investments in subsidiaries and associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. Any disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

g. INVENTORIES

Inventories are valued at the lower of cost and net realizable value. Cost includes cost of purchase and other cost incurred in bringing the inventories to their present location and condition, net of discounts and rebates. Cost is determined on First in First out (FIFO) basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

h. CASH AND CASH EQUIVALENTS

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks, Cash in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash, which are unrestricted for withdrawal and usage.

Other bank balances represent balances held with banks that are not readily available for use by the Company in its day-to-day operations and do not meet the definition of cash and cash equivalents. Such balances primarily include:

- Margin money deposits against borrowings, guarantees, or other commitments, and
- Unpaid dividend accounts

These balances are carried at amortised cost using the effective interest rate method, where applicable.

CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the nature of transactions.

i. FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

FINANCIAL ASSETS AT AMORTISED COST

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income

FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition.

The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

FINANCIAL LIABILITIES

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

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

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

OFF SETTING OF FINANCIAL INSTRUMENTS

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

DE-RECOGNITION FINANCIAL ASSETS AND FINANCIAL LIABILITIES

FINANCIAL ASSETS

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantial risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantial risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised as gain or loss in the statement of profit and loss.

FINANCIAL LIABILITIES

The Company de-recognises financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in statement of profit and loss.

j. FAIR VALUE MEASUREMENT

i. Some of the Company's accounting policies or disclosures require the measurement of fair value for both financial and non-financial assets and liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

ii. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

iii. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

iv. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

   - Level 1 - This hierarchy uses quoted (unadjusted) market prices in active markets for identical assets or liabilities.
   - Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on company specific estimates.
   - Level 3 - If the lowest level input that is significant to the fair value measurement is not based on observable market data.

k. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent Assets are neither recoginsed nor disclosed in the standalone financial statements.

l. REVENUE RECOGNITION

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as GST etc. No element of financing is deemed present as the Sales made to customers are made largely with same credit terms to all the customers and depending on the specific terms agreed between customers.

Export Sales are booked at the rate on the date of transaction and the resultant Gain/ Loss on realization or on translation is accounted as "Foreign Exchange Rate Fluctuation" and is dealt with in the statement of Profit and Loss Account.

Export Entitlements are recognised when the right to receive the entitlements is established and there are no conditions involved where the reversal of entitlements is required. When the export entitlements is received the same is setoff with the Export Entitlements receivable.

Interest income is recognized using the effective interest rate (EIR) method when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably.

Other Income is recognised based on agreements/ arrangements with the customers, if any at the reporting date and the amount of income can be measured reliably.

Slump Sale is defined as the transfer of one or more undertakings as a result of the sale for a lump sum consideration without values being assigned to the individual assets and liabilities.

m. EXPENDITURE

Expenses are accounted and recognised in Financials on accrual basis i.e. as and when incurred and earned.

n. EMPLOYEE BENEFITS

i) SHORT TERM EMPLOYEE BENEFITS
Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months such as salaries, bonuses, performance incentives, etc., after the end of the annual reporting period in which the employees render the related service. The Company recognises above short term employee benefits directly to Statement of Profit and Loss as an expense in the year in which services are rendered.

ii) DEFINED CONTRIBUTION PLANS
Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

iii) DEFINED BENEFIT PLANS
The Company also provides for retirement/post-retirement benefits in the form of gratuity, pensions (in respect of certain employees). The Company's liability is determined on the basis of an actuarial valuation using the projected unit credit method as at the balance sheet date. For defined benefit plans, the amount recognised as 'Employee benefit expenses' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past/future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss). Any differences between the interest income/ loss on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss. For the purpose of presentation of defined benefit plans, the allocation between the short term and long-term provisions have been made as determined by an actuary. Obligations under other long-term benefits are classified as short term provision, if the Company does not have an unconditional right to defer the settlement of the obligation beyond 12 months from the reporting date.

o. IMPAIRMENT OF FINANCIAL ASSETS

The Company applies the expected credit loss model for recognising impairment loss on financial assets that are measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The Company always recognises lifetime expected credit losses (ECL) for trade receivables. The Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

p. TAXES ON INCOME

Income tax expense comprises current and deferred tax and is recognized in the Statement of Profit and Loss except to the extent that it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

CURRENT TAX
Current tax is the expected tax payable on the taxable income for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

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

DEFERRED TAX
Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

q. LEASES

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The Company's significant leasing arrangements are in respect of premises used for business, are accounted as a short term lease. The aggregate lease rentals payable are charged as rent in the statement of profit and loss and are recognised as an expense on a straight line

basis over the lease term (Refer note 41 of the Financials). These lease arrangements are cancellable in nature and can be terminated by giving notice for a period, which vary from one month to three months.

r. FOREIGN CURRENCY TRANSACTION

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the transactions. At the year end, all the monetary assets and liabilities denominated in foreign currency are restated at the closing exchange rates. Exchange differences resulting from the settlement of such transactions and from the translation of such monetary assets and liabilities at the year end are recognised in the Statement of Profit and Loss.

s. SEGMENT REPORTING

As per Ind AS 108- Operating Segments, the Chief Operating Decision Maker or as authorised by the board evaluates the company's performance and allocates the resources based on geographic segment. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments based on their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which are related to the company as a whole and are not allocable to segments on a rationale basis have been included under "unallocated revenue/ expenses/ assets/ liabilities" as applicable.

t. EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

Note 2 (Rs. in Lakhs)

Property, Plant and Equipment consist of the following as on 31st March, 2026

Particulars	Building	Computer and Data Processing Units	Electrical Installation and Equipment's	Furniture and Fittings	Motor Vehicles	Office Euipment	Plant and Machinery	Total
At deemed cost								
Balance as at 1st April, 2025	888.11	217.29	50.42	184.35	157.42	198.86	73.76	1,770.19
Additions made in the Year 2025-26	-	23.56	12.78	24.83	1.18	40.93	-	103.28
Disposals made in the Year 2025-26	-	-	-	-	-	-	-	-
Balance as at 31st March, 2026	**888.11**	**240.85**	**63.20**	**209.18**	**158.60**	**239.79**	**73.76**	**1873.47**
Accumulated Depreciation and Amortisation:								
Balance as at 1st April, 2025	248.78	197.09	34.93	120.26	113.33	171.60	59.42	945.41
Depreciation charge for the Year 2025-26	31.14	14.63	5.55	19.84	13.39	19.51	4.48	108.54
Disposals made for the Year 2025-26	-	-	-	-	-	-	-	-
Balance as at 31st March, 2026	**279.92**	**211.72**	**40.48**	**140.10**	**126.72**	**191.11**	**63.90**	**1,053.95**
Net Carrying amount as at 31st March, 2026	**608.19**	**29.13**	**22.72**	**69.08**	**31.87**	**48.68**	**9.86**	**819.52**

Property, Plant and Equipment consist of the following as on 31st March, 2025

Particulars	Building	Computer and Data Processing Units	Electrical Installation and Equipment's	Furniture and Fittings	Motor Vehicles	Office Euipment	Plant and Machinery	Total
At deemed cost								
Balance as at 1st April, 2024	888.11	205.43	50.23	176.53	132.45	189.38	73.76	1,715.87
Additions made in the Year 2024-25	-	11.86	0.19	7.82	24.97	9.48	-	54.32
Disposals made in the Year 2024-25	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	**888.11**	**217.29**	**50.42**	**184.35**	**157.42**	**198.86**	**73.76**	**1,770.19**
Accumulated Depreciation and Amortisation:								
Balance as at 1st April, 2024	216.05	184.07	29.66	98.51	94.62	157.50	52.91	833.32
Depreciation charge for the Year 2024-25	32.73	13.02	5.27	21.75	18.71	14.10	6.51	112.09
Disposals made for the Year 2024-25	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	**248.78**	**197.09**	**34.93**	**120.26**	**113.33**	**171.60**	**59.42**	**945.41**
Net Carrying amount as at 31st March, 2025	**639.33**	**20.20**	**15.49**	**64.09**	**44.09**	**27.26**	**14.34**	**824.78**

Note:

(i) The Company has measured all its Property, Plant and Equipment at the Previous GAAP Cost as its deemed cost on the date of transition to Ind AS.

(ii) The management has reviewed the carrying values of the Property Plant and Equipment for impairment at the year end and it is concluded that no property, plant and equipment's requires Impairment of Assets.

(iii) Movable Plant and Equipment's are hypothecated with Axis Bank, HDFC Bank and SBI Bank against bank facilities.

(iv) Building is hypothecated with SBI Bank as collateral for Fund and Non fund based facilities obtained from Bank.

Note 3: Non Current: Capital Work-in-progress		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Gross Block:		
Opening Capital Work in progress	214.64	-
Cost incurred during the year	-	214.64
Less:		
Transferred on completion	214.64	-
Total	**-**	**214.64**

Note: During the previous year, the Company incurred Rs 214.64 lakhs towards development of customised software, which was classified under Capital Work in progress (CWIP.) During the Current Year, the software was completed and put to use in the beginning of the year. Accordingly the amount of Rs 214.64 lakhs has been transferred from CWIP to Intangible asset i.e.Computer Software. Amortization has been provided from the date the software was available for use in accordance with the applicable accounting policy.

Note 4: Non Current: Intangible Assets		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Gross Block:		
Computer Software	12.70	-
Addition during year	237.44	12.70
Total	**250.14**	**12.70**
Less: Accumulated Depreciation/ Amortization:		
Opening Balance	(3.98)	-
Amortization during the Year	(34.03)	(3.98)
Total	**(38.01)**	**(3.98)**
Deletion during the year	-	-
Net Carrying amount	**212.13**	**8.72**

Note 5: Non Current: Financial Assets		(Rs. in Lakhs)
Particulars	**As at 31 st March, 2026**	**As at 31st March, 2025**
Investments		
(a) Unquoted Investments, measured at Cost:		
In Equity Instruments of Subsidiary:		
(i) Creative Peripherals and Distribution Ltd. (Hongkong)		
Opening:		
5,46,000 shares of HKD* 1 face value	48.81	48.81
(Previous year: 5,46,000 shares of HKD* 1 face value)		
Add: Changes during the year	-	-
	48.81	48.81
(ii) Secure Connection Ltd. (Hongkong)		
Opening:		
10,333 shares of HKD* 1 face value	3,060.65	3,060.65
Add: Changes during the year		
	3,060.65	3,060.65
In Equity Instruments of Associates:		
(i) Creative eCommerce Ventures Pvt Ltd.		
Opening:		
8,18,300 shares of INR 10 face value	405.15	1.00
(Previous year: 10000 shares of INR 10 face value)		
Add: Changes during the year	-	-
Acquisition of 8,08,300 equity shares of Face value of Rs. 10/- each and at a permium of Rs. 40/- per share	-	404.15
	405.15	405.15
Total Investments in Unquoted Equity Shares	**3,514.61**	**3,514.61**
Aggregate amount of * HKD - Hong Kong Dollar		
Quoted / Unquoted summary of above:		
Quoted Investments	-	-
Unquoted Investments	3,514.61	3,514.61
Less:		
Impairment in value of Investments	-	-
Total	**3,514.61**	**3,514.61**

Note: Information of Subsidiaries and Associates

Sr. No.	Name of Subsidiary	Type	Principal Activity	Place of Incorporation	Principal place of Business	Proportion of ownership interest held	
						As at 31st March, 2026	As at 31st March, 2025
i.	Creative Peripherals and Distribution-Limited (Hongkong)	Subsidiary	Trading	Hong Kong	Hong Kong	100%	100%
ii.	Secure Connection Limited (Hongkong)	Subsidiary	Trading	Hong Kong	Hong Kong	77.50%	77.50%
iii.	Creative eCommerce Ventures Private Limited	Associate	Trading	Mumbai, India	Mumbai, India	49%	49%

Note: During the FY 2024-25, the company had invested in Creative eCommerce Ventures Pvt. Ltd. of Rs. 4,04,15,000/-, purchasing 8,08,300 additional number of fully paid up equity shares at an issue price of Rs. 50 per fully paid equity share, securities premium being Rs. 40 per share. Further two Investors had also purchased 8,51,700 fully paid equity shares of Creative eCommerce Ventures Pvt. Ltd. at a price of Rs. 50 per equity share, securities premium being Rs. 40 per share for a total consideration of Rs. 4,25,85,000/-. Due to investment by other two investors, the shareholding of the company has decreased from 100% in Creative eCommerce Ventures Pvt. Ltd. to 49% and thus during the previous year Creative eCommerce Ventures Private Limited have been classified as an associate company.

Note 6: Deferred Tax (Liability)/ Assets (Net)		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Deferred Tax Liability on:		
Property Plant & Equipment and Intangible Assets	(3.05)	1.81
Deferred Tax Assets on:		
Provisions for Defined Employee Benefits	53.06	42.02
Income Tax on OCI	6.25	2.05
Deferred Tax Asset (Net)	**56.26**	**45.88**

Note: a) In accordance with the Ind AS 12, the Deferred tax expense/income of Rs. 6.20 lakhs for the year (Rs. 12.27 lakhs for 31st March, 2025) has been recognised in the Statement of Profit & Loss. Refer to Note no. 30 for more details.

Note 7: Inventories		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Stock in Trade	13,188.06	8398.80
(As taken, valued and certified by Management)		
Total	**13,188.06**	**8,398.80**

Note: a) Inventories are carried at lower of Cost or Net Realisable Value as per Ind AS 2.
b) For security / hypothecation details, refer to note no. 15 & 17

Note 8: Current: Financial Assets		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Trade Receivables		
Secured, Considered Good	-	-
Unsecured, Considered Good	54,978.14	20,806.85
Unsecured, Disputed	-	-
Trade receivables which have significant increase in credit risk	236.66	87.08
Less : Provision for credit impaired trade receivables	76.77	22.73
Total	**55,138.03**	**20,871.20**
Segregation of Trade Receivables:		
Trade receivables from Related Parties	3,244.81	1,946.25
Trade receivables - Others	51,969.99	18,947.68
Less : Provision for credit impaired trade receivables		
- Related Parties	-	-
- Others	(76.77)	(22.73)
Total	**55,138.03**	**20,871.20**

Trade Receivables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years

As at March 2026							(Rs. in Lakhs)
Sr. No.	**Particulars**	**Outstanding for following periods from due date of payment**					**Total**
		Less than 6 months	**6 months - 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
1	(i) Undisputed Trade receivables considered good	53,258.97	1,258.05	431.67	-	29.45	54,978.14
2	(ii) Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
3	(iii) Disputed Trade Receivables considered good	0.21	-	-	149.37	87.08	236.66
4	(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
5	(v) Provision towards disputed Trade receivables	-	-	-	-	-	(76.77)
Total		**53,259.18**	**1,258.05**	**431.67**	**149.37**	**116.53**	**55,138.03**

As at March 2025							(Rs. in Lakhs)
Sr. No.	**Particulars**	**Outstanding for following periods from due date of payment**					**Total**
		Less than 6 months	**6 months -1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
1	(i) Undisputed Trade receivables – considered good	20,376.47	109.64	222.19	8.46	90.09	20,806.85
2	(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3	(iii) Disputed Trade Receivables considered good	-	-	-	10.95	76.13	87.08
4	(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
5	(v) Provision towards disputed Trade receivables	-	-	-	-	-	(22.73)
Total		**20,376.47**	**109.64**	**222.19**	**19.41**	**166.22**	**20,871.20**

Note: a) For security / hypothecation details, refer to note no. 15 & 17.

b) For Related party transactions details kindly refer note no. 36.

Note 9: Current: Financial Assets		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Cash and Cash Equivalents:		
- Cash in Hand	7.97	19.25
Balances With Banks:		
- In Current Accounts	468.00	3,357.04
Total	**475.97**	**3,376.29**

Note 10: Current: Financial Assets		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Bank Balances other than Cash and Cash Equivalents		
Earmarked balances in unclaimed Dividend Account	11.16	8.83
Margin Money with Bank	1,670.99	1,126.78
Total	**1,682.15**	**1,135.61**

Note: Margin Money with Bank are held by Banks against Bank Guarantee and Letter of credits.

Note 11: Current: Financial Assets		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Other Financial Assets : Current		
Interest receivable	15.22	11.15
Incentive & Commission Receivable	-	518.83
Total	**15.22**	**529.98**

Note 12: Other Current assets

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured: Considered Good		
Advances to Suppliers towards Goods/ Services	8,595.74	5,692.30
Loans and advances to Employees	54.52	63.29
Security Deposits	135.82	113.62
Prepaid Expenses	195.61	60.53
Duties & Taxes Receivables	2,214.67	1,953.47
Advances to Others	12.85	12.85
Total	**11,209.21**	**7,896.06**

Note:
i. Loans and Advances to Employees included above are Interest free in nature which meets the definition of Financial Assets and are dealt accordingly in accordance with Ind As 109.

ii. Duties and Taxes Receivables includes Custom Duty receivable amounting to Rs. 694.72 Lakhs which was paid under protest to Custom Authorities, for more information kindly refer to note no. 35 of the financials.

Note 13: Share Capital

(Rs. in Lakhs)

a. Details of authorised, issued and subscribed share capital

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs
Authorised Capital				
2,00,00,000 Equity shares of face value of Rs 10 each (Previous year: 2,00,00,000 Equity shares of face value of Rs 10 each)	20,000,000	2,000.00	20,000,000	2,000.00
Issued, Subscribed and Paid up				
1,50,16,675 Equity shares of face value of Rs 10 each	15,016,675	1,501.67	15,016,675	1,501.67
	15,016,675	**1,501.67**	**15,016,675**	**1,501.67**

b. Reconciliation of number of shares at the beginning and at the end of the year

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Rs. in Lakhs	No. of shares	Rs. in Lakhs
At the beginning of the year	15,016,675	1,501.67	14,113,675	1,411.37
Add: Issue of Equity Shares	-	-	9,03,000	90.30
At the end of the year	**15,016,675**	**1,501.67**	**15,016,675**	**1,501.67**

c. Particulars of shareholders holding more than 5% of shares held

Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Percentage	No. of shares	Percentage
Ketan Chhaganlal Patel	8,439,520	56.20%	8,439,520	56.20%
Total	**8,439,520**	**56.20%**	**8,439,520**	**56.20%**

d. Details of shares held by Promoters and Promoter's group

Promoter and Promoter's name	2025-26		2024-25		% change during the period*
	No. of Shares	%of total shares*	No. of Shares	%of total shares*	
Purvi Ketan Patel	59,200	0.39%	59,200	0.39%	0.00%
Ketan Chhaganlal Patel	84,39,520	56.20%	84,39,520	56.20%	0.00%
Nidhi Ketan Patel	3,500	0.02%	-	-	0.02%
Total	**85,02,220**	**56.62%**	**84,98,720**	**56.60%**	

* The Number of shares held by promoters and % to total shares is calculated after taking into account the shares issued during the current year.

e. Further, During the previous financial year 2024-25:
i) On 21st September 2024, Company has converted 1,28,000 fully convertible warrants into Equity Shares of the company being 100% funds received from warrant holders.
ii) On 03rd January 2025, Company has converted 5,00,000 fully convertible warrants into Equity Shares of the company being 100% funds received from warrant holders. This was from Mr. Ketan Patel, Chairman and Managing Director of the company also Promoter of the Company.
iii) On 29th January 2025, Company has converted 2,75,000 fully convertible warrants into Equity Shares of the company being 100% funds received from warrant holders.

In summary, Paid up share capital on 01st April 2024 was Rs. 14,11,36,750/- divided into 1,41,13,675 Equity shares of Rs. 10/- each. After considering all the above-mentioned conversions of 9,03,000 warrants during the year, the paid up share capital of the Company on 31st March 2025 stands at Rs. 15,01,66,750/- divided into 1,50,16,675 Equity shares of Rs. 10/- each.

The share capital structure as at 31 March 2026 remains unchanged from that as at 31 March 2025.

f. Rights, preferences and restrictions :

i. The company has only one class of shares referred to as equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

ii. The Company declares and pays dividend in Indian rupees. Final dividend, if any, proposed by the Board of Directors is recorded as a liability on the date of the approval of the shareholders in the ensuing Annual General Meeting; in case of interim dividend, it is recorded as a liability on the date of declaration by the Board of Directors of the Company.

Note 14: Other Equity

(Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
i. **Reserves and Surplus**		
a. **Securities Premium**		
Balance as at the beginning of the year	12,415.41	8,442.21
Add: Share Premium on Issue of Shares during the year	-	3,973.20
Total	**12,415.41**	**12,415.41**
b. **Retained Earnings**		
Balance as at the beginning of the year	12,692.12	10,206.89
Add/(Less) : Profit / (Loss) for the year	3,434.75	2,556.44
Less: Dividend for the year	(75.08)	(71.21)
Total	**16,051.78**	**12,692.12**
c. **Other Comprehensive Income**		
Remeasurement of Defined benefit plan		
Balance as at the beginning of the year	(6.73)	(2.24)
Movement during the year	(12.46)	(4.49)
Total	**(19.19)**	**(6.73)**
d. **Money received against Share Warrant**		
Balance as at the beginning of the year	-	1,015.88
Conversion of Share Warrant into Equity Shares	-	(1,015.88)
Total	**-**	**-**
Grand Total	**28,448.00**	**25,100.80**

The description of the nature and purpose of each reserve within equity is as follows :

a. Securities Premium

The amount received in excess of the face value of the equity shares issued by the Company is recognised in securities premium. The reserve shall be utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

b. Retained Earnings

Retained earnings are the profits that the Company has earned till date. It is a free reserve which can be used for meeting the future contingencies, creating working capital for business operations, strengthen the financial position of the Company, etc.

c. Other Comprehensive Income

Other comprehensive income comprises the balance of remeasurement of retirement benefit plans.

Note 15: Non Current: Financial Liabilities		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Borrowings :		
Secured		
Term Loan	-	226.31
Total	**-**	**226.31**

Note:

a) ECLGS from Axis Bank is secured through first ranking hypothecation / charge / pledge / mortgage of following immovable properties along with DBS Bank

(1) Flat No. 801 B wing, 8th Floor, L T Road, Pratap Heritage CHSL, N.R. Complex, Borivali West, Mumbai - 400092

(2) Flat No. 7 (A/7), 3rd Floor, 194 S V P road, A wing, Nimesh Kunj CHSL, Borivali West, Mumbai - 400092

(3) Flat No. 102, Disha residency, 12th Khetwadi road, behind Shalimar Cinema, Grant Road East, Mumbai - 400004

(4) Office No. B 215 Mandapeshwar Industrial Estate, Off SV road, Borivali West, Mumbai - 400092

(5) Fixed deposit of Rs. 0.83 Crores (the proportionate amount of Fixed Deposit of Rs. 0.42 Crores to be kept with Axis Bank exclusively)

b) Further Stock debts and Fixed deposit are also hypothecated as mentioned in latest Sanction letter.

c) ECLGS Loan from State Bank of India is primarily secured against Stocks, Raw materials, Finished goods, Book debts & Receivables and Other Current Assets of the Company. Office premises 3rd and 4th Floor Govt. Ind. Estate, Charkop, Kandivali West is mortgaged as collateral security. Further Gala No. 1, 2nd Floor Govt. Ind. Estate, Charkop which is owned by M/s. Shilpa Global Pvt Ltd. (Related Party) is also mortgaged as security with State Bank of India Bank.

d) All the above term loan are personally guaranteed by Ketan and Purvi Patel, directors of the company.

e) The above loans carry interest rate in the range of 9.00 % to 11% p.a.

Note 16: Non Current: Provision		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for Employee benefits	155.08	114.44
Total	**155.08**	**114.44**

Note 17: Current: Financial Liabilities		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Borrowings :		
Secured		
Secured Loans from Banks and NBFC	32,417.28	6,937.38
Unsecured		
Unsecured Loans from Directors/ Related Parties	7.59	15.68
Total	**32,424.87**	**6,953.06**

Note: a) Cash Credit from HDFC Bank, Axis Bank & DBS Bank is secured against hypothecation of Stocks and Book debts, Movable assets and Immovable Properties as mentioned below:

(1) Flat No. 801 B wing, 8th Floor, L T Road, Pratap Heritage CHSL, N.R. Complex, Borivali West, Mumbai - 400092

(2) Flat No. 7194 (A/7), 3rd Floor, S V P road, A wing, Nimesh Kunj CHSL, Borivali West, Mumbai - 400092

(3) Flat No. 102, Disha residency, 12th Khetwadi road, behind Shalimar Cinema, Grant Road East, Mumbai - 400004

(4) Office No. B 215 Mandapeshwar Industrial Estate, Off SV road, Borivali West, Mumbai- 400092

(5) Fixed deposit of Rs. 0.83 Crores with HDFC Bank & Rs. 0.42 Crores with Axis Bank by way of Additional Collateral Security.

b) Cash Credit from State Bank of India is secured against hypothecation of Stocks and Book debts, Movable assets and Immovable Properties as mentioned below:

(1) Creative Newtech Limited, 3rd & 4th Floor, Plot No.137AB, Kandivali Co-op.Industrial Estate Limited, Charkop, Kandivali West, Mumbai-400067, Maharashtra, India.

(2) Shilpa Global Pvt.Ltd. 2nd Floor, Plot No.137AB, Kandivali Co-op.Industrial Estate Limited, Charkop, Kandivali West, Mumbai-400067, Maharashtra, India.

c) Cash credit is payable on demand, carries interest rate of 9% p.a.to 11% p.a.

d) Cash credit and Buyer's credit is guaranteed by Director and Whole-time director.

e) Unsecured Loan from Directors and relative of directors carry interest at the rate of 12% p.a.

Note 18: Current: Financial Liabilities		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Trade Payables		
Total outstanding due to Micro and Small enterprises	3,021.95	1,192.01
Total outstanding due to others	16,941.59	10,609.61
Total	**19,963.54**	**11,801.62**

Trade Payables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years

As at March 2026

Sr. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	3,021.95	-	-	-	3,021.95
2	Others	16,888.89	52.70	-	-	16,941.59
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
Total		**19,910.84**	**52.70**	**-**	**-**	**19,963.54**

As at March 2025

Sr. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	1,192.01	-	-	-	1,192.01
2	Others	10,580.78	-	7.59	21.24	10,609.61
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
Total		**11,772.79**	**-**	**7.59**	**21.24**	**11,801.62**

Note 19: Current: Financial Liabilities		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Other Financial Liabilities :		
Creditors for Expenses	869.47	328.61
Other Payables	834.62	334.54
Total	**1,704.09**	**663.15**

Note 20: Other Current Liabilities		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Statutory dues payable	51.76	69.82
Advances from customers	1,772.56	238.21
Total	**1,824.32**	**308.03**

Note 21: Provisions		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for Employee benefits	55.74	52.48
Total	**55.74**	**52.48**

Note 22: Current Tax Liabilities (Net)		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for Tax	233.85	95.01
Total	**233.85**	**95.01**

Notes forming part of Standalone Statement of Profit and Loss

Note 23: Revenue from Operations		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Sale of Products		
Traded Goods	2,55,116.00	1,63,854.80
Other Operating Revenue:		
Export entitlements	484.47	827.67
Total	**2,55,600.47**	**1,64,682.47**

23.1 Sales by Performance obligations

Performance obligations are satisfied at a point in time i.e. when all the risk and rewards of the goods are transferred to the Buyer and the company retains no rights to the transferred goods.

23.2 Revenue from Contracts with customers	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A. Revenue from contracts with customers disaggregated based on nature of products or services		
i. **Revenue from Sale of Products**		
Segment wise Sales		
Brand Business	23,224.22	13,475.02
Market Entry Specialist	2,31,891.78	1,50,379.78
ii. **Other Operating Revenue**		
Export entitlements	484.47	827.67
Total	**2,55,600.47**	**1,64,682.47**
B. Revenue from contracts with customers disaggregated based on geography		
i. India	1,79,713.32	67,840.68
ii. Outside India	75,402.68	96,014.12
Add: Other Operating Revenue		
Export entitlements	484.47	827.67
Total	**2,55,600.47**	**1,64,682.47**

23.3 Reconciliation of contract price with Revenue from Operations	31st March, 2026	31st March, 2025
Contract price	2,55,130.81	1,63,984.30
Less: Discount	(14.81)	(129.50)
Revenue from Sale of Products	**2,55,116.00**	**1,63,854.80**
Add: Other Operating Revenue		
Export entitlements	484.47	827.67
Revenue from Operations	**2,55,600.47**	**1,64,682.47**

Note 24: Other Income		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Interest Income		
- on FD	83.26	61.03
- on Others	3.64	3.98
Other Income	549.71	625.93
Exchange Gain (Net)	652.71	1,180.45
Total	**1,289.32**	**1,871.39**

Note 25: Purchases of Stock in Trade		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Purchases of traded goods (Net)	2,48,723.17	1,59,078.57
Net Purchases	**2,48,723.17**	**1,59,078.57**

Note 26: Changes in Inventories of Stock in Trade		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Inventories at the beginning of the year		
- Traded goods	8,398.80	6,558.75
Inventories at the end of the year		
- Traded goods	13,188.06	8,398.80
Total	**(4,789.26)**	**(1,840.05)**

Note 27: Employee Benefits Expenses		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Salaries, Wages and Bonus etc	1,529.47	1,476.84
Contribution to Provident and other funds	33.93	45.25
Gratuity Expense (Refer note no. 34 for more details)	20.03	16.37
Staff Welfare Expenses	68.98	43.39
Total	**1,652.41**	**1,581.85**

Note 28: Finance Costs		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Interest Expense		
Banks	1,494.29	635.21
Others	252.62	157.62
Other Borrowing Costs		
Bank Charges	121.96	60.30
Processing Charges	37.05	25.86
Buyers Credit, Bank Guarantee Charges And Finance Charge	125.43	105.47
Others	11.57	10.40
Total	**2,042.92**	**994.86**

Note 29: Other Expenses		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Administrative and General Expenses		
Annual Maintenance Charges	6.25	5.01
Auditors Remuneration (Note No 29a)	10.15	10.05
Books & Periodicals	-	0.16
Consultancy Fees	259.26	450.72
Clearing Charges-Export	265.48	264.36
Demat Charges (Company)	6.19	5.78

Directors Remuneration	200.61	228.79
Donations	10.04	6.24
Electricity Expenses	20.28	23.24
Insurance Expenses	76.23	47.51
Labour Charges	0.86	4.43
Legal & Professional Charges	1.83	0.63
Levies and Penalties	1.88	3.17
Miscellaneous Expenses	6.68	5.49
Office Expenses	45.34	40.22
P.F. Administration Charges	1.46	1.79
Postage & Telegram Expenses	0.77	0.49
Printing Stationery	4.39	7.55
Rent Rates Taxes	327.09	316.36
Repairs Maintenance Expenses	18.04	12.11
Sales Tax / GST Expenses / Income Tax	46.10	19.97
Service Expenses	600.14	499.78
Stamp Duty	45.54	7.81
Subscriptions & Membership	13.61	18.46
Telephone & Internet Charges	18.91	16.72
Travelling Expenses	115.68	80.53
Lodging and Boarding (Hotel, Meal and Entertainment)	20.52	39.63
Conveyance	73.39	96.41
Warehouse Handling Charges	4.01	3.52
Advertising Promotional Expenses	-	33.01
Sales Promotion	1,098.35	564.08
Commission Expense	1,110.71	344.90
Provision for Doubtful Debts	54.04	-
CSR Expenditure	62.00	55.00
Tender Fees	0.66	-
Property Tax	5.83	5.20
Directors Sitting Fee	4.00	3.60
Total	**4,536.32**	**3,222.72**

Note 29A: Details of Payment to Auditors	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Payment to Auditors		
As Audit Fees	9.00	9.00
As Certification Fees	1.00	1.00
As Reimbursement of expenses	0.15	0.05
Total	**10.15**	**10.05**

Note 30: Income Tax Expense		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Effective Income Tax Rate		
Profit Before Tax	4,581.66	3,399.84
Income Tax Rate	25.17%	25.17%
Income Tax expense recognised in Statement of Profit and Loss	**1,153.11**	**855.67**
Income Tax expense recognised in Statement of Profit and Loss		
i. Current Tax		
- in respect of current year	1,153.11	855.67
ii. Deferred Tax		
Deferred tax Asset on:		
- Provision of Gratuity	(53.07)	(42.02)
Deferred tax Liability on:		
- Property, Plant and Equipment	3.04	(1.81)
Net Deferred Tax Asset / (Liability) reflecting in Balance Sheet	(50.03)	(43.83)
Less: Opening Deferred Tax Asset	(43.83)	(31.56)
Deferred Tax Expense to be recognised in Statement of Profit and Loss Account	**(6.20)**	**(12.27)**
Total Tax Expense	**1,146.91**	**843.40**

Notes forming part of Standalone Financial Statements

Note No. 31 - Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting profit impact of dilutive potential equity shares, if any) by the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	**31st March, 2026**	**31st March, 2025**
i. Profit attributable to equity holders (Rs in lakhs)		
Profit attributable to equity holders of the parent for basic and diluted EPS	3,434.75	2,556.44
	3,434.75	**2,556.44**
ii. Weighted average number of ordinary shares		
Weighted average number of shares for Basic EPS	15,016,675	14,345,793
Weighted average number of shares for Diluted EPS	15,016,675	14,345,793
iii. Basic and Diluted EPS		
Basic earnings per share of face value of Rs. 10 each	**22.87**	**17.82**
Diluted earnings per share of face value of Rs. 10 each	**22.87**	**17.82**

Note 32 - Financial Risk Management

The Company's business activities are exposed to financial risks, namely Credit risk, Liquidity risk .The Company's Senior Management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the Board of Directors on its activities.

The company's risk management policies are established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The audit committee oversees how management monitors compliance with the company's risk management. Policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the company.

The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes, if require an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company had created a Provision for Trade receivable of Rs. 22.73 lakhs till the F.Y 2022-23 against doubtful debts of Rs 87.08 lakhs. During the year the doubtful debts has increased to Rs 236.66 lakhs and thus the company has decided to create additional provision for doubtful debts of Rs 54.04 lakhs. Details of the same are as under:

Reconciliation of Trade Receivable loss allowance provision:		**(Rs. in Lakhs)**
Particulars	**31st March, 2026**	**31st March, 2025**
Opening Balance	22.73	22.73
Additional Provision made	54.04	-
Provision adjusted against amount written off	-	-
Closing Provision	**76.77**	**22.73**

The provision for loss allowances of trade receivables have been made by the management on the evaluation of trade receivables. The management at each reporting period made an assessment on recoverability of balances and on the best estimate basis the provision for loss allowances have been created.

ii. Liquidity risk

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

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents

The following is the contractual maturities of the financial liabilities:

Particulars	**Carrying amount**	**1-12 months**	**more than 12 months**
As at 31st March, 2026			
Borrowings	32,424.87	32,424.87	-
Trade payables	19,963.54	19,910.84	52.70
Other financial liabilities	1,704.09	1,626.88	77.21

Particulars	**Carrying amount**	**1-12 months**	**more than 12 months**
As at 31st March, 2025			
Borrowings	7,179.37	6,953.06	226.31
Trade payables	11,801.62	11,772.79	28.83
Other financial liabilities	663.15	642.55	20.60

Note 33 Capital Management **(Rs. in Lakhs)**

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using Adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances

Particular	**31st March, 2026**	**31st March, 2025**
Non- Current borrowing	-	226.31
Current borrowings	32,424.87	6,953.06
Gross debt	**32,424.87**	**7,179.37**
Less : Cash and cash equivalents	(475.97)	(3,376.29)
Less : Other bank balances	(1,682.15)	(1,135.61)
Adjusted net debt	**30,266.75**	**2,667.47**
Total Equity	29,949.67	26,602.47
Adjusted Net debt to Equity ratio	**1.01**	**0.10**

Note 34 - Disclosure pursuant to Ind AS 19 on "Employee benefits"

The Company has made provision in the Accounts for Gratuity based on Actuarial valuation. The particulars under the Ind AS 19 "Employee Benefits" furnished below are those which are relevant and available to the Company for this year

a. Defined Contribution Plans

The Company's contribution to Provident Fund and other Fund aggregating to Rs. 33.93 Lakhs (Previous Year Rs. 45.25 Lakhs) has been recognised in the Statement of Profit and Loss under the head Employee Benefits Expense. (Refer Note 27)

b. Defined Benefit Plans

Scale of Benefits are as below:

a)	Salary for calculation of gratuity	Last drawn qualifying salary.
b)	Vesting Period	5 years of service.
c)	Benefit on normal retirement	As per the provisions of payment of Gratuity Act 1972 as amended.
d)	Benefit on early retirement / withdrawal / resignation	Same as normal retirement benefit based on service up to the date of exit.
e)	Benefit on death in service	Same as normal retirement benefit based on service up to the date of death & no vesting conditions apply.
f)	Benefit ceiling	Rs 20,00,000/-

c. Risk to the Plan

i. Actuarial Risk

The plan is subject to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to employee in future.

ii. Liquidity Risk

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/ retire from the company there can be strain on the cash flows.

iii. Market Risk

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields of the corporate / government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

iv. Legislative Risk

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

(Rs. in Lakhs)

Particulars		**For the Year ended 31st March, 2026**	**For the Year ended 31st March, 2025**
i.	**Changes in Present Value of Obligations:**		
	Present Value of Obligation at the beginning	166.92	144.06
	Current Service Cost	20.03	16.37
	Interest Cost	11.57	10.40
	Actuarial (Gain) / Loss	16.65	6.00
	Benefits paid	(4.35)	(9.91)
	Present Value of Obligation as at the end	**210.82**	**166.92**
ii.	**Amount recognised in the Statement of Profit and Loss:**		
	Current Service Cost	20.03	16.37
	Interest Cost	11.57	10.40
	Net amount recognised	**31.60**	**26.77**
iii.	**Amount recognised in Other Comprehensive Income**		
	Components of Actuarial (Gain) / Loss :	16.65	6.00
	Net amount recognised	**16.65**	**6.00**

iv.	**Sensitivity Analysis for significant assumptions ***		
	Increase/(Decrease) on present value of defined benefit obligations at the end of the year:		
	0.5 % increase in discount rate	(3.90)	(2.66)
	0.5 % decrease in discount rate	4.06	2.75
	0.5% increase in salary escalation rate	4.07	2.73
	0.5% decrease in salary escalation rate	(3.95)	(2.67)
v.	**Amount recognised in Balance Sheet:**		
	Gross value of Present Obligation at the end	**210.82**	**166.92**
vi.	**Bifurcation of Present Obligation in Current and Non Current liability:**		
	Current Liability	55.74	52.48
	Non Current Liability	155.08	114.44
		210.82	**166.92**
vii.	**Assumptions**		
a)	Economic Assumptions:		
	Discount Rate	7.70%	6.93%
	Rate of increase in compensation levels	7.00%	7.00%
b)	Retirement Age (Years)	60	60
c)	Mortality rates inclusive of provision for disability	100% of IALM	100% of IALM
d)	Attrition Rate at ages:	Withdrawal Rate (%)	Withdrawal Rate (%)
	up to 30 years	24.00	29.00
	from 31 to 44 years	19.00	27.00
	above 44 years	14.00	19.00
viii.	The estimate of rate of escalation in salary considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors, including supply and demand in the employment market.		
ix.	The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations.		
x.	The company has not invested or maintained any plan assets against the above defined obligation. The company is of the view to manage the defined liability from it's own liquidity.		
*	The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.		

Note 35 : Contingencies and Commitments **(Rs. in Lakhs)**

Particulars	Financial Year	31st March, 2026	31st March, 2025
Income Tax Demand - (Refer note i below)	2007-08	5.26	5.26
Income Tax - Interest demand - (Refer note i below)	2007-08	10.30	10.00
Income Tax - Tax including Interest (Refer note i below)	2017-18	6.34	6.09
Income Tax - Interest demand - (Refer note ii below)	2008-09	3.45	3.22
Income Tax - Penalty demand - (Refer note ii below)	2008-09	3.96	3.96
Income Tax - Tax and Interest demand - (Refer note iii below)	2019-20	38.91	37.39
"GST Assessment (Directorate General of GST Intelligence - DGGI Delhi) - (Refer note iv below)"		191.44	191.44
GST Assessment (New Delhi) - Tax including Interest - (Refer note v below)	2018-19	28.08	-
"GST Assessment (Hyderabad) - Tax including Interest and Penalty - (Refer note vi below)"	2020-21	7.79	7.90
GST Assessment (West Bengal) - Tax including Interest - (Refer note vi below)	2018-19	42.59	4.00
GST Assessment (West Bengal) - Tax including Interest - (Refer note vi below)	2019-20	16.81	16.81
GST Assessment (Uttar Pradesh) - Tax including Interest - (Refer note vi below)	2019-20	-	12.55
GST Assessment (Uttar Pradesh) - Tax including Interest - (Refer note vi below)	2020-21	-	9.22
GST Assessment (Maharashtra) - Tax including Interest - (Refer note vi below)	2021-22	202.61	-
GST Assessment (New Delhi) - Tax including Interest - (Refer note vi below)	2020-21	25.46	-
VAT/ CST (Gujarat) - Tax Demand - (Refer note vii below)	2014-15	12.48	18.16
Custom Duty Demand - (Refer note viii below)	FY 2018-19	4.53	-
Bank Guarantee		1,058.13	793.01

i The assessing Officer has raised a demand of Rs. 5.26 (in lakhs) as tax demand & Interest component amounting to Rs. 10.30 (in lakhs) for the Financial Year 2007-08 and tax demand of Rs.6.34 (in lakhs) including interest for the Financial Year 2017-18 which are incorrect and the company is in process with necessary corrections of the said order to delete the said unjustified demands. The said demands appearing on the Income Tax portal are shown as Contingent Liability till the deletion of the said demands by the Income Tax Department.

ii The Assistant Commissioner has raised a demand of Rs. 7.41 (in lakhs) for Financial Year 2008-09 under section 271(1)(c) due to disallowance of purchase transactions which are alleged as bogus purchases by the income tax officer. The demand being unjustified the company has filed an appeal against the said unjust demand of Rs. 7.41 (in lakhs). The hearing of the appeal is in process. The amount of Rs. 7.41 (in lakhs) is shown as Contingent liability till the final outcome of the case.

iii Demand for F.Y 2019-20 was raised by the CPC via Intimation Order dated 20th December 2021. Demand was raised by CPC due to clerical error, after required follow up with Income Tax department the wrongful demand raised by the Income Tax department was deleted in the previous year however tax demand along with interest amounting to Rs 38.91 lakhs (inclusive of interest) has emerged on the income tax portal which is again incorrect. The company is following up with the Income Tax department to resolve the same and in the company opinion such demand shall not be materialised.

iv DGGI GST order : On 1st February,2024, Directorate General of GST Intelligence , Gurugram zonal unit passed an order under section 83 of CGST act, asking that the company to pay a GST amount of Rs. 191.44 (in lakhs) for wrongful availment of Input tax credit. Our Counsel are of the opinion that this order is unjustified and the company has moved against this order in High court of Punjab and Haryana. The said writ petition filed against the order dated 09.01.2024 & the proceeding has not been concluded & as per section 83 "Provisional attachment to protect revenue in certain cases" - Every provisional attachment shall cease to have effect after expiry of statutory period of one year from the date of order. Hence in view of contingent nature of demand, company has classified the same under contingent liability.

v GST Audit Order: GST audit team of Delhi circle 6 Group 2, have passed an order against the company stating that the company has charged wrong rate of SGST and CGST in case of certain products. The demand required by the department was of Rs.30.74 (in lakhs). The Company has paid the amount of Rs. 16.69 (in lakhs) by DRC-03. However the Company and its counsel are of the opinion that the Tax of Rs.14.04 (in lakhs) (inclusive of interest amounting to Rs. 1.31 lakhs) is unjustified. Hence company had preferred an appeal against this order. In recent development of the case, the Superintendent, has passed an order amounting to Rs 28.08 lakhs (inclusive of penalty of Rs 14.04 lakhs) against which the appeal has been filed on 28th March 2026 and hence the company has shown the same as contingent liability until the final outcome of the case.

vi GST Audit Order for West Bengal/Hyderabad/Maharashtra/New Delhi: GST Department of West Bengal/Maharashtra/New Delhi/ Hyderabad have passed an order against the company stating that the company has charged wrong rate of SGST and CGST/ excess utilization of ITC/short payment of tax amounting to Rs. 295.26 lakhs (inclusive of interest and penalty) However the Company and its counsel are of the opinion that the Tax amount is unjustified. Hence company has preferred an appeal against the Hyderabad/New Delhi/Maharashtra case in FY 2025-26 itself. The liability pertaining to Hyderabad case is reduced since the GST Department have passed a rectification order according to which the demand has been reduced from Rs 7.9 lakhs to 7.79 lakhs. The appeal against the West Bengal Order has also been filed in FY 2026-27. In view of contingent nature of demand, company has classified the same under contingent liability. During the Year, the order for the demand relating to Uttar Pradesh is received in our favour, as per the order the demand is deleted and thus in current year the said demand is not disclosed as contingent liability.

vii During the previous year CST demand of Rs 5.81 lakhs and VAT Demand of Rs 17.35 lakhs was due as on 31st March 2025 against which the appeal proceedings were going on. However, during the current year payments were made to the extent of Rs. 15 lakhs towards VAT liability. Hence, during the current year CST liability of Rs 5.81 lakhs and VAT liability of Rs. 6.67 lakhs (inclusive of interest amount of Rs 4.32 lakhs) has been disclosed as contingent liability. Further the VAT liability of Rs 6.67 lakhs has been discharged and paid in FY 2026-27.

viii The Company has received an Demand Order from the Office of the Additional Commissioner of Customs in respect of classification and applicable IGST rate on imported goods. The order raised a demand of Rs. 3,02,787 towards differential IGST, together with applicable interest under Section 28AA of the Customs Act, 1962. The order further alleges to impose a fine of Rs. 1,50,000 and penalty equivalent to the differential customs duty and applicable interest under Section 114A of the Customs Act, 1962. The Company has disputed the aforesaid order and intends to pursue appropriate legal remedies. Based on the present facts and legal position, the management believes that the matter is subject to further adjudication and, accordingly, no provision has been recognised in the financial statements. The above matter has therefore been disclosed as a contingent liability, to the extent of disputed Tax demand along with redemption fine.

ix The Company has received Order–in–Original C.A.O. No. CC–VA/24/2018–19 Adj. (I) ACC dated 28.02.2019 confirming the demand of Customs Duty amounting to Rs. 2,30,33,813/–. The Order also imposes penalty Rs. 4,61,38,438/– and penalty of 20,00,000/–. The Order states that Cameras imported by the Company was classified under wrong CTH (Customs Tariff Head) and Company has wrongly availed the duty exemption. The Company had not accepted it and had contested it. The Company has already filed an appeal against the same before the Customs, Excise, & Service Tax Appellate Tribunal, Mumbai. The Company as well as it legal advisor were of the view that the classification adopted and exemption claimed by the Company were correct and in order. It was believed that this position will likely be upheld in the appellate process. Hence, in view of the contingent nature of demand, the Company has classified the same under contingent liability. Further, on 11th April 2023 the Honourable CESTAT has passed an order in favour of the company and has dismissed an earlier order , show cause notice and penalty amounting to Rs. 4,61,38,428/- and Rs. 20,00,000 respectively.

Note 36: Related Party Information

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Company.

A. Names of the Related parties

Subsidiaries

Creative Peripherals and Distribution Ltd (Hong Kong)

Secure Connection Ltd. (Hong Kong)

Associate Company

Creative E-Commerce Ventures Private Limited

Entities where KMP or relatives have significant influence or have common Directorship:

Bittech Services

Click Retail Private Limited

Secure Connection Private Limited

Secure Connection Limited (Hong Kong)

Shilpa Global Private Limited

Compunics Technologies LLC

Rinavaa Technologies Private Limited

Creative Peripherals and Distribution Limited (Hong Kong)

Creative E-Commerce Ventures Private Limited

World EMS Private Limited

1008 Digital Health Private Limited

Citizencenter Technologies Private Limited

Exfaq Systems Private Limited

World Goods Marketplace Private Limited

Patel Growth Private Limited

PG Arise Private Limited

PG Blooming Private Limited

PG Gem Private Limited

PG Goals Private Limited

PG Infinite Private Limited

PG Shine Private Limited

PG Upswing Private Limited

PG Vision Private Limited

Sustainable PG Private Limited

Uptrend PG Private Limited

Lumisynch Private Limited

Euphoriya Hospitality Private Limited

Key management personnel and their relatives

Ketan Chhaganlal Patel - Chairman & Managing Director

Vijay Advani - Whole-Time Director

Purvi Ketan Patel - Whole-Time Director (ceased w.e.f. 11th August 2025) and Chief Strategy Officer (appointed w.e.f. 26th August 2025)

Abhijit Kanvinde - Chief Financial Officer (ceased w.e.f. 14th April 2026)

Tejas Doshi - Company Secretary and Chief Compliance Officer

Kurian Chandy - Independent Director

Suresh Bhagavatula - Independent Director

Mihir Shah - Independent Director

Prachi Jain - Independent Director

Nidhi Ketan Patel - Relative of Director

Dhvani Ketan Patel - Relative of Director

Ajit Kumar Thakur - Chief Financial Officer (appointed w.e.f. 14th May 2026)

Other Related parties

Ketan Patel HUF

Related Party Transactions for FY 25-26 **(Rs. in Lakhs)**

Particulars	Nature of Transaction	31st March, 2026	31st March, 2025
Ketan Chhaganlal Patel	Director's Remuneration (including Bonus)	112.23	102.58
Vijay Advani	Director's Remuneration (including Bonus)	64.71	58.23
Purvi Ketan Patel	Director's Remuneration (including Bonus)	22.88	68.20
Abhijit Kanvinde	KMP's Remuneration (including Bonus)	50.12	45.92
Tejas Doshi	KMP's Remuneration (including Bonus)	34.76	32.27
Ketan Chhaganlal Patel	Dividend	42.20	39.70
Vijay Advani	Dividend	0.02	0.02
Purvi Ketan Patel	Dividend	0.30	0.30
Tejas Doshi	Dividend	-	0.04
Ketan Chhaganlal Patel	Other Employee Benefits to Director's	1.84	1.52
Vijay Advani	Other Employee Benefits to Director's	1.21	1.07
Purvi Ketan Patel	Other Employee Benefits to Director's	0.49	0.94
Abhijit Kanvinde	Other Employee Benefits to KMP's	1.00	0.89
Tejas Doshi	Other Employee Benefits to KMP's	0.85	0.73
Nidhi Patel	Salary	40.99	30.75
Purvi Ketan Patel	Salary	58.31	-
Ketan Chhaganlal Patel	Interest Paid	4.49	20.97
Ketan Chhaganlal Patel	Loan Received	341.61	1,671.36
Ketan Chhaganlal Patel	Repayment of loan	353.74	1,676.52
Bittech Services	Purchases	47.12	165.11
Secure Connection Private Limited	Purchases	303.80	371.25
Secure Connection Limited (Hong Kong)	Purchases	15,539.15	10,008.93
Click Retail Private Limited	Purchases	522.20	128.39
Creative Peripherals and Distribution Limited (Hong Kong)	Purchases	574.91	2,150.01
World EMS Private Limited	Purchases	-	1.03
1008 Digital Health Private Limited	Purchases	115.01	105.02
Citizencenter Technologies Private Limited	Purchases	0.30	0.24
Shilpa Global Private Limited	Purchases	6.72	6.72
World Goods Marketplace Private Limited	Purchases	-	35.21
Creative eCommerce Ventures Private Limited	Purchases	59.28	-
Lumisynch Private Limited	Purchases	2.52	-
Bittech Services	Sales	14.74	52.92

Secure Connection Private Limited	Sales	256.45	620.31
Compunics Technologies LLC	Sales	173.12	2.30
Secure Connection Limited (Hong Kong)	Sales	2,208.54	20.64
Click Retail Private Limited	Sales	2,677.91	770.07
Creative eCommerce Ventures Private Limited	Sales	17.82	49.56
World EMS Private Limited	Sales	2,669.81	4,991.45
World Goods Marketplace Private Limited	Sales	0.06	0.84
1008 Digital Health Private Limited	Sales	2.72	107.17
Exfaq Systems Private Limited	Sales	50.12	121.53
Euphoriya Hospitality Private Limited	Sales	0.06	-
Creative eCommerce Ventures Private Limited	Investment	-	404.15
Creative eCommerce Ventures Private Limited	Advances given in the course of business	-	70.94
Creative eCommerce Ventures Private Limited	Advances received in the course of business	-	96.19
Rinavaa Technologies Private Limited	Advances received in the course of business	-	2.49
World EMS Private Limited	Advances repaid by World EMS Private Limited	-	67.50

(Rs. in Lakhs)

Related Party Outstanding Balance as at 31st March 2026	**31st March, 2026**	**31st March, 2025**
Entities over which Key Managerial Persons have significant influence / control:		
Bittech Services	336.00	15.54
Secure Connection Private Limited	452.97	1,542.20
Click Retail Private Limited	4,773.50	222.83
Secure Connection Limited (Hong Kong)	(3,093.04)	274.99
Compunics Technologies LLC	70.26	2.30
Rinavaa Technologies Private Limited	(91.48)	(91.50)
Creative eCommerce Ventures Private Limited	44.59	20.12
Creative Peripherals & Distribution Limited (Hong Kong)	911.52	959.48
World EMS Private Limited	733.13	1,128.71
1008 Digital Health Private Limited	0.08	302.21
Citizencenter Technologies Private Limited	-	4.94
Exfaq Systems Private Limited	50.17	48.11
World Goods Marketplace Private Limited	0.00	0.84
Shilpa Global Private Limited	(8.48)	-
Lumisynch Private Limited	(1.52)	-
Key Managerial Persons and Relatives		
Unsecured Loan		
Ketan Chhaganlal Patel	(7.59)	(15.68)

Note: Amounts in bracket indicates amount payable by the company.

Note 37: Foreign Currency Transactions **(Rs. in Lakhs)**

Particulars	**Nature of Transaction**	**31st March, 2026**	**31st March, 2025**
Foreign Exchange Earnings			
Export of Goods	Earnings	75,402.68	96,014.12
Foreign Currency Expenses			
Imports of Goods	Expenses	45,583.75	27,629.82
Travel	Expenses	75.47	24.46
Bank Buyers Credit	Expenses	4,493.48	296.26
Charges towards use of intellectual property rights	Expenses	1.21	-
Interest on Buyers Credit	Expenses	53.98	172.06
Freight Charges	Expenses	-	2.42
Training & Development	Expenses	-	12.77
Publishing & Printing	Expenses	-	0.66

Note 38: Dividend

During the year the company has paid dividend for the year ended 31st March, 2025 of Re. 0.50 per equity share as final dividend which was approved in Annual General Meeting on 30th September, 2025.

Further, the Board of Directors of the Company have recommended a dividend of Re. 0.50 per fully paid up equity share for the financial year 2025-26 subject to approval of members of the Company at the forthcoming Annual General Meeting. The dividend declared by the Company during the year is in accordance with section 123 of the Act, as applicable.

Note 39: Segment Information

The Company has identified following reporting segments based on the information:

1	Brand Business
2	Market Entry Specialist

The above business segments have been identified considering:

1	the nature of products and services
2	the differing risks and returns
3	the internal organisation and management structure, and
4	the internal financial reporting systems

Standalone Segment Revenue are as follows: **(Rs. in Lakhs)**

	Particulars	**31st March, 2026**	**31st March, 2025**
	Segment Revenue (excluding export entitlement)		
	Brand Business	23,224.22	13,475.02
	Market Entry Specialist	2,31,891.78	1,50,379.78
	Revenue from Operations	**2,55,116.00**	**1,63,854.80**
	Segment Results:		
	Net Revenue from each segment after deducting allocable cost		
	Brand Business	2,453.37	1,110.21
	Market Entry Specialist	8,728.70	5,506.07
	Total	**11,182.07**	**6,616.28**
	Less: Finance Cost	(2,042.92)	(994.86)
	Less: Unallocable cost	(4,557.49)	(2,221.58)
	Total Profit before Tax	**4,581.66**	**3,399.84**

Standalone Segment Assets and Liabilities are as follows:			(Rs. in Lakhs)
	Particulars	**31st March, 2026**	**31st March, 2025**
	Total Assets		
	Brand Business	8,693.02	7,845.38
	Market Entry Specialist	57,940.03	21,226.42
	Total	**66,633.05**	**29,071.80**
	Total Liability		
	Brand Business	2,557.66	364.09
	Market Entry Specialist	8,985.18	7,093.12
	Total	**11,542.84**	**7,457.21**

Note 40: Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. A CSR committee has been formed by the company as per the Act.

As per Section 135 of the Companies Act, 2013, the Company is required to spend Rs. 61.69 Lakhs (Previous year Rs. 54.27 Lakhs) as per the provisions of Section 135 of the Companies Act, 2013. During the year the company has spent Rs. 62.00 Lakhs (Previous year Rs. 55 lakhs) towards financial support for education of under priveleged/low income group in rural areas/girl child and towards promotion of arts and culture which are eligible expenditure as specified under schedule VII of the Companies Act, 2013.

			(Rs. In Lakhs)
Particulars		**31st March, 2026**	**31st March, 2025**
(i)	Unspent amount of Previous year	-	-
(ii)	Amount required to be spent by the Company for current year	61.69	54.27
(iii)	Gross amount required to be spent by the Company during the year (i+ii)	61.69	54.27
(iv)	Amount of expenditure incurred	62.00	55.00
(v)	Total of previous years shortfall	-	-
(vi)	Reason for shortfall	N.A.	N.A.
(vii)	Nature of CSR Activities	Towards financial support for education of under priveleged/ low income group in rural areas/girl child and towards promotion of arts and culture.	Distributing food packets and grains to needy people , rural developments , education , women empowerment , healthcare & Mediclaim ,activities and environment protection activities.
(viii)	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
(ix)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	N.A.	N.A.

Note 41

The Company's significant leasing arrangements are in respect of premises used for business, are accounted as a short term lease. The aggregate lease rentals payable are charged as rent in the statement of profit and loss (Refer note 29). These lease arrangements are cancellable in nature and can be terminated by giving notice for a period, which vary from one month to three months.

Note 42

Amount payable to Micro and Small enterprises		(Rs. In Lakhs)
Particular	**As at 31st March 2026**	**As at 31st March 2025**
Amount due to vendor	3,021.95	1,192.01
Interest due to Vendors under MSME Act.	116.76	14.68
Total	**3,138.71**	**1,206.69**

Note 43: Financial Ratios

Ratio	Numerator	Denominator	2025-26	2024-25	Variance in %
Current Ratio *	Total Current Assets	Total Current Liabilities	1.45	2.12	-31.55%
Debt-Equity Ratio **	Total Debt (Long term Borrowings + Short term Borrowings)	Share holder's equity (including amount received against Share Warrant)	1.08	0.27	301.16%
Debt Service Coverage Ratio **	Earnings Available for Debt Services	Interest payments and Principal payments	3.67	5.59	-34.43%
Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	22.60	21.02	7.49%
Trade Receivables Turnover Ratio***	Revenue from Operation	Average Trade Receivable	6.71	10.05	-33.24%
Trade Payables Turnover Ratio	Purchases of Stock in Trade	Average Trade Payable	15.66	20.18	-22.38%
Net Capital Turnover Ratio #	Revenue from Operation	Total Current Assets - Total Current Liabilities	10.00	7.34	36.36%
Return on Equity Ratio	Net Profit after Tax	Equity Shareholders Fund	11.47%	9.61%	19.34%
Net Profit Ratio	Net Profit after Tax	Revenue from Operation	1.35%	1.56%	-13.71%
Return on Capital Employed ##	Earning before interest and Tax	Capital Employed	22.01%	16.31%	34.91%
Return on Investment	Income generated from Invested funds	Average Investments held at year end	5.95%	5.76%	3.38%

Reason for Variance where variance is more than 25%

* Current Ratio has declined in current year due to proportionately higher increase in current liabilities in comparison to previous year. Despite the decline, the ratio remains above the standard benchmark, indicating satisfactory short-term liquidity.

** The debt-equity ratio has increase in current year, driven by an increase in short term borrowings and also the Debt Service Coverage Ratio has decreased in comparison to previous year; although there are no long-term borrowings, short-term borrowings have increased during the year which were availed to meet the Company's funding and business requirements.

*** Trade Receivables Turnover ratio has decreased in current year as compared to previous year on account of increase in revenue from operations during the year and proportionately higher rise in the trade receivables.

\# Net Capital Turnover Ratio has increased during the current year as compared to the previous year, primarily due to an increase in Revenue from Operations. Further, the Net Capital (Current Assets - Current Liabilities) has also increased, mainly on account of an increase in Current Financial Assets as compared to the previous year.

Return on Capital Employed has increased as compared to previous year due to a significant improvement in profitability at a higher rate than the increase in the Capital Employed during the year.

Note 44: Other Disclosures

(a) The Company does not have any Benami property, where any proceeding has been initiated or is pending against the Company for holding any Benami property.

(b) Transaction with struck off companies: The Company does not have any transactions with companies struck- off under Section 248 of the Companies Act, 2013.

(c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(i) 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;
(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.

(f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(i) 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;
(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(g) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

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

(i) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

(j) The Company has not been declared wilful defaulter by any bank or financial institution or lender during the year.

(k) There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

(l) The Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has been operative throughout the year for all relevant transactions recorded in the respective software. Further, the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per statutory requirements.

Note 45

Figures for the previous years have been regrouped / restated wherever necessary to conform to current year's presentation.

Note 46: Approval of financial statements

The financial statements were approved for issue by the board of directors on 14th May, 2026.

As per our attached report of even date

For Gupta Raj and Co.
Chartered Accountants
Firm reg No : 001687N

CA Nikul Jalan (Partner)
Membership No. 112353
Mumbai, Dated: 14th May, 2026

For and on Behalf of the Board of Directors
of Creative Newtech Limited

Ketan C Patel	Vijay Advani	Ajit Thakur	Tejas Doshi
Chairman and Managing Director	Whole - Time Director	Chief Financial Officer	Chief Compliance Officer and Company Secretary
DIN: 00127633	DIN: 02009626		

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CREATIVE NEWTECH LIMITED

Report on the Audit of Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS Financial Statements of **CREATIVE NEWTECH LIMITED** ("the Holding Company"), and its subsidiaries, associates listed in Annexure I which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated Statement of Profit and Loss (including other comprehensive income), consolidated Statement of Changes in Equity and consolidated Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a Summary of Significant Accounting Policies and Other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS 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 31st March, 2026, and consolidated Profit, total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit matters	Auditor's Response
1.	**Revenue Recognition** The Group recognizes revenues when the control of goods are transferred to the customer at an amount that reflects the net consideration, which the Group expects to receive for those goods and/or services from customers in accordance with the terms of the contracts. In determining the sales price, the Group considers the effects of applicable rebates and discounts (variable consideration).	Our audit procedures included the following: • We read and evaluated the Group's revenue recognition policy and assessed its compliance in terms of Ind AS 115 'Revenue from contracts with customers'. • We assessed the design and tested the operating effectiveness of internal controls related to sales and applicable rebates/discounts.

	The terms of sales arrangements, including the timing of transfer of control, based on the terms of relevant contract and nature of discount and rebates arrangements, create complexities that require judgment in determining sales revenues. Considering the above factors and the risk associated with revenue recognition, we have determined the same to be a key audit matter.	• We performed test for a sample of sales transactions by comparing the underlying sales invoices, sales orders and other related documents to assess that revenue is recognized on transfer of control to the customer in accordance with the terms of the contract. • We tested on a sample basis rebates and discount schemes as approved by the management to assess its accounting. For the samples selected, we also compared that the actual rebates and discounts recognized in respect of particular schemes do not exceed their approved amounts. • We tested on a sample basis, that revenue has been recognized in the proper period with reference to the supporting documents including confirmations from customers. • We read and assessed the relevant disclosures made in the consolidated Ind AS financial statements.
2.	**Inventory** The Company is primarily engaged in the distribution business of consumer electronic products and accessories. Due to rapid technological changes, short product life cycles and significant market price fluctuations, there is a risk of inventory valuation losses. The determination of the net realisable value of inventory involves significant management judgement, and considering the materiality of inventory to the financial statements, we have considered inventory provisioning as one of the key audit matters.	• We obtained an understanding of the Company's inventory procurement, storage, distribution and return arrangements with the respective brand owners and evaluated the relevant internal controls over inventory. • We obtained and reviewed significant agreements/ arrangements with the respective brand owners to understand the terms relating to ownership, risk of loss, damage, returns, obsolescence and unsold inventory. • We reviewed the report of physical inventory counts conducted by the independent person at selected locations and performed test counts on a sample basis and reconciled the physical quantities with the inventory records. • We performed substantive procedures over inventory balances, including verification of inventory records with supporting purchase invoices and other relevant documentation, on a sample basis. • We reviewed ageing and movement reports to identify slow-moving and non-moving inventory and evaluated management's assessment of inventory valuation, including consideration of damaged or obsolete items. • We evaluated the appropriateness of the related disclosures in the financial statements with reference to the applicable Ind AS requirements.

3.	**Contingent liabilities relating to taxation, litigations and claims** The provisions and contingent liabilities relate to ongoing litigations and claims with various authorities. These relate to direct tax, various indirect taxes, etc. arising in the regular course of business. The assessment of a provision or contingent liability requires significant judgement by the company because of the inherent complexity in estimating future costs. The amount recognized as a provision is the best estimate made by the management. The provisions and contingent liabilities are subject to changes in the outcomes of litigations and claims and the positions taken by the company. It involves significant judgement and estimation to determine the likelihood and timing of the cash outflows and interpretations of the legal aspects, tax legislations and judgments previously made by authorities.	Our audit procedures included the following: • Understanding the process followed by the company for assessment and determination of the amount for provisions and contingent liabilities relating to taxation, litigations. • Involving subject matter experts with specialized skills and knowledge to assist in the assessment of the value of significant provisions and contingent liabilities relating to pending litigations, on sample basis, in light of the nature of the exposures, applicable regulations and related correspondence with the authorities. • We assessed management's conclusions through discussions held with their in-house legal counsel and understanding precedents in similar cases to establish the likelihood of outflow of economic resources being probable, possible or remote in respect of the litigations. • Assessing the adequacy and appropriateness of the company's disclosures in the financial statements.

Other Information

The Holding Company's management and Board of Directors is responsible for the other information. The other information comprises the information included in the Holding Company's annual report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Responsibilities of Management and those charged with governance for the consolidated Ind AS financial statements

The Holding 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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 consolidated Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibility for the Audit of the Consolidated Ind AS Financial Statements

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Ind AS 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 Consolidated Ind AS 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 Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

Other Matters

The consolidated Financial statements includes the share of loss of one associate company namely Creative eCommerce Ventures Private Limited whose Financial Statements are audited by us, amount of share of Net Loss of associate company included in financial results is of Rs. 5.40 Lakhs for the year ended 31st March, 2026 and other two subsidiary namely Creative Peripherals and DistributionLtd. (Hong kong) and Secure Connection Limited (Hong kong) whose Financial Statements which are not audited by us. Consolidated financial statements also includes the financial details of these two subsidiaries, above consolidated financial reflects Group's share of total assets of Rs. 1,314.66 (in lakhs) and Rs. 13,713.55 (in lakhs) respectively as at 31st March, 2026, Group's share of total revenue of Rs. 1,681.77 (in lakhs) and Rs. 29,773.64 (in lakhs) respectively and Group's share of total net profit/ (loss) after tax (Net) of Rs. (31.04) (in lakhs) and Rs. 3,742.90 (in lakhs) for the period from 1st April, 2025 to 31st March, 2026 respectively, as considered in the consolidated Financial Results and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiary companies and joint ventures, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure A" a statement on the matters specified in paragraph 3(xxi) of the Order.

2. As required by section 143(3) of the Act, we report that:

a) We/the other auditors whose report we have relied upon have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors.

c) The consolidated financial statements are in agreement with the books of account maintained

for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors appointed under Section 139 of the Act, of its subsidiary companies incorporated in India, none of the directors of any of those companies, is disqualified as on 31st March, 2026 from being appointed as a director in their respective companies in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:

i. The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group and its joint ventures in its consolidated financial statements – Refer Note 34 to the consolidated financial statements.

ii. The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended 31st March, 2026.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries and joint ventures, incorporated in India during the year ended 31st March, 2026;.

iv.

a. The respective managements of the Holding Company, its subsidiaries which are companies incorporated in India and whose financial statements have been audited under the Act have represented to us and other auditors of such subsidiaries, to the best of their knowledge and belief, other than as disclosed in the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of aforesaid subsidiaries 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, other than companies of the Group, identified in any manner whatsoever by or on behalf of the respective Holding Company or any of aforesaid subsidiaries incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b. The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India and whose financial statements have been audited under the Act have represented to us and other auditors of such subsidiaries and joint ventures respectively that, to the best of their knowledge and belief, other than as disclosed in the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the respective Holding Company or any of aforesaid subsidiaries from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities, other than companies of the Group, 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 the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries and joint ventures incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or these other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The final dividend declared and paid by the Holding Company during the year is in accordance with section 123 of the Act to the extent it applies to payment of dividend. Further, as stated in note 36 to the consolidated financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N

CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 112353
UDIN: 26112353YJJILQ4700

PLACE: MUMBAI
DATED: 14th May, 2026

Annexure 1

List of Subsidiaries and Associates included in the Consolidated Financial Result:

S.No.	Particulars	Type
1	Creative Peripherals and Distribution Limited (Hong kong)	Subsidiary
2	Secure Connection Limited (Hong kong)	Subsidiary
3	Creative eCommerce Ventures Private Limited	Associate

"Annexure A" to the Independent Auditors' Report

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

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief and based on the consideration of report of respective auditor of the subsidiary company incorporated in India, we state that:

(xxi) There are no qualifications or adverse remarks by the respective auditor in the Companies (Auditors Report) Order (CARO) report of the subsidiary companies (incorporated in India) included in the Consolidated Financial Statements. Therefore, the requirement to report in terms of clause 3(xxi) of the Order is not applicable to the Holding Company

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N

CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 112353
UDIN: 26112353YJJILQ4700

PLACE: MUMBAI
DATED: 14th May, 2026

"Annexure B" to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of **CREATIVE NEWTECH LIMITED** ("the Company") as of 31 March, 2026

in conjunction with our audit of the Consolidated Ind AS financial statements of the Company for the year ended on that date.

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 31 March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI. Our opinion is not modified in respect of this matter.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated Ind AS financial statements of the Holding Company, in so far as it relates to one (1) wholly owned subsidiary, which is incorporated in India, is based on the corresponding reports of the auditors of such subsidiary incorporated in India.

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N

CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 112353
UDIN: 26112353YJJILQ4700

PLACE: MUMBAI
DATED: 14th May, 2026

Consolidated Balance Sheet as at year ended 31st March, 2026

(Rs. in Lakhs)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2	819.52	824.78
(b) Capital Work-in-progress	3	-	214.64
(c) Intangible Assets	4	406.57	8.72
(d) Financial Assets			
(i) Investments	5	275.18	280.58
(d) Deferred Tax Assets (Net)	6	56.27	45.88
Total Non - Current Assets		**1,557.54**	**1,374.60**
Current Assets			
(a) Inventories	7	17,344.58	10,571.32
(b) Financial Assets			
(i) Trade Receivables	8	56,511.02	23,776.98
(ii) Cash and Cash Equivalents	9	535.96	4,387.66
(iii) Bank Balances other than (ii) above	10	1,682.15	1,135.61
(iv) Other Financial Assets	11	15.22	529.98
(c) Other Current assets	12	16,077.17	11,398.35
Total Current Assets		**92,166.10**	**51,799.90**
Total Assets		**93,723.64**	**53,174.50**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	1,501.67	1,501.67
(b) Other Equity	14	34,861.22	27,899.64
Sub Total -Equity Attributable to the owners of the company		**36,362.89**	**29,401.31**
Non-Controlling Interest		2,366.40	1,524.25
Total Equity		**38,729.29**	**30,925.56**
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	1.21	227.40
(b) Provisions	16	155.08	114.45
Total Non - Current Liabilities		**156.29**	**341.85**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	32,424.88	6,953.06
(ii) Trade Payables	18		
- total outstanding dues of Micro enterprises and Small enterprises		3,021.95	1,192.01
- total outstanding dues of creditors other than Micro enterprises and Small enterprises		15,489.48	12,342.80
(iii) Other Financial Liabilities	19	1,704.09	663.15
(b) Other Current Liabilities	20	1,908.07	608.58
(c) Provisions	21	55.74	52.48
(d) Current Tax Liabilities (Net)	22	233.85	95.01
Total Current Liabilities		**54,838.06**	**21,907.09**
Total Equity and Liabilities		**93,723.64**	**53,174.50**
Significant Accounting Policies and Notes are an integral part of the Financial Statements	1-39		

As per our attached report of even date

For Gupta Raj and Co.
Chartered Accountants
Firm reg No : 001687N

CA Nikul Jalan (Partner)
Membership No. 112353
Mumbai, Dated: 14th May, 2026

For and on Behalf of the Board of Directors of Creative Newtech Limited

Ketan C Patel	Vijay Advani	Ajit Thakur	Tejas Doshi
Chairman and Managing Director	Whole - Time Director	Chief Financial Officer	Chief Compliance Officer and Company Secretary
DIN: 00127633	DIN: 02009626		

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

(Rs. in Lakhs)

Particulars	Notes	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Revenue			
Revenue from Operations	23	2,70,461.72	1,78,275.38
Other Income	24	1,289.32	1,871.40
Total Income		**2,71,751.04**	**1,80,146.78**
Expenses			
(a) Purchases of Stock in Trade	25	2,55,227.91	1,65,256.38
(b) Changes in inventories of finished goods and work-in progress	26	(6,608.57)	(2,670.89)
(c) Employee Benefits Expenses	27	2,129.98	1,824.24
(d) Finance Costs	28	2,066.43	1,015.59
(e) Depreciation and Amortisation Expense	2 & 4	152.10	116.07
(f) Other Expenses	29	10,601.59	8,399.19
Total Expenses		**2,63,569.44**	**1,73,940.58**
Profit/(Loss) before Exceptional & Extraordinary Item and Tax		**8,181.60**	**6,206.20**
Exceptional and Extraordinary Item		-	-
Total Exceptional and Extraordinary Item		-	-
Profit/(Loss) before Share of Profit/ (Loss) in Associate and Tax			
Share of Profit/ (Loss) in Associate		**(5.40)**	**(51.70)**
Profit/(Loss) before Tax		**8,176.20**	**6,154.50**
Tax Expense			
(a) Current Tax		1,153.11	855.67
(b) Deferred Tax	30	(6.20)	(12.27)
Total Tax Expense		**1,146.91**	**843.40**
Profit/(Loss) for the year		**7,029.29**	**5,311.10**
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of Defined Benefit Plans		(16.65)	(6.00)
(b) Income Tax on above		4.19	1.51
(ii) Items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income for the year		**(12.46)**	**(4.49)**
Total Comprehensive Income for the year		**7,016.83**	**5,306.61**
Profit for the year attributable to:			
Owners of the company		6,187.14	4,620.77
Non controlling Interest		842.15	690.33
Other comprehensive income (net of tax) attributable to:			
Owners of the company		(12.46)	(4.49)
Non controlling Interest		-	-
Total comprehensive income for the year attributable to:			
Owners of the company		6,174.68	4,616.28
Non controlling Interest		842.15	690.33
Earnings per Equity Share of 10 par value:			
Basic (Rs. per share)	31	41.04	32.18
Diluted (Rs. per share)		41.04	32.18
Significant Accounting Policies and Notes are an integral part of the Financial Statements	1-39		

As per our attached report of even date

For Gupta Raj and Co.
Chartered Accountants
Firm reg No : 001687N

CA Nikul Jalan (Partner)
Membership No. 112353
Mumbai, Dated: 14th May, 2026

For and on Behalf of the Board of Directors of Creative Newtech Limited

Ketan C Patel — Chairman and Managing Director — DIN: 00127633
Vijay Advani — Whole - Time Director — DIN: 02009626
Ajit Thakur — Chief Financial Officer
Tejas Doshi — Chief Compliance Officer and Company Secretary

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

(Rs. in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	8,176.20	6,154.50
Adjustments for		
Depreciation and Amortisation	152.10	116.07
Finance Cost	1,746.91	792.83
Interest on FD and ICD	(86.90)	(65.02)
OCI Amount	(16.65)	(6.00)
Provisions for expense	43.89	28.86
Operating Profit Before Working Capital Changes	**10,015.55**	**7,021.24**
Adjustments for increase / decrease in:		
Trade receivables	(32,734.04)	(9,074.74)
Other Financial Assets and Other Current Assets	(4,164.06)	(902.66)
Inventories	(6,608.57)	(2,670.89)
Trade payable, Other Financial & Current Liabilities	7,317.05	8,804.27
Cash generated from operations	**(26,174.07)**	**3,177.22**
Income-Tax (paid) / Refund (net)	(1,014.27)	(991.30)
Net Cash Flow Used In Operating Activities	**(27,188.34)**	**2,185.92**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of PPE, intangible assets and work in progress	(330.04)	(281.66)
Income from Investments i.e. FD and ICD	86.90	65.02
Investment in Subsidiary Company	-	(375.61)
(Investment) & Redemption in bank deposit (having maturity more than 3 months)	(546.54)	(136.12)
Net Cash Flow Used In Investing Activities	**(789.68)**	**(728.37)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long-term Borrowings	(226.19)	(500.92)
Repayment / Issue of Short-term Borrowings (net)	25,471.82	325.50
Issue of Equity Share	-	3,047.63
Finance Cost Paid	(1,746.91)	(792.83)
Dividend Paid	(75.08)	(71.21)
Net Cash Flow From Financing Activities	**23,423.64**	**2,008.17**
Net increase / (decrease) in Cash And Cash Equivalents	**(4,554.38)**	**3,465.72**
Cash And Cash Equivalents as at the Beginning of the Year	**4,387.66**	**719.73**
Exchange difference on translation of Foreign currency	702.68	202.21
Cash And Cash Equivalents as at the End of the Year	**535.96**	**4,387.66**

Notes:

1. The Consolidated Statement of Cash flow has been prepared under the indirect method as set out in Ind AS 7 specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
2. Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes under Para 44A as set out in Ind AS 7 "Statement of Cash flows" under Companies (Indian Accounting Standards) Rules, 2017 (as amended) is as under:

For the year ended 31st March, 2026	As at 1st April, 2025	Cash Flows	Non Cash Changes	As at 31st March, 2026
Non Current Borrowings	227.40	(226.19)	-	1.21
Current Borrowings	6,953.06	25,471.82	-	32,424.88
For the year ended 31st March, 2025	**As at 1st April, 2024**	**Cash Flows**	**Non Cash Changes**	**As at 31st March, 2025**
Non Current Borrowings	728.32	(500.92)	-	227.40
Current Borrowings	6,627.56	325.50	-	6,953.06

3. Figures in bracket indicate Cash Outflow.

As per our attached report of even date

For Gupta Raj and Co.
Chartered Accountants
Firm reg No : 001687N

CA Nikul Jalan (Partner)
Membership No. 112353
Mumbai, Dated: 14th May, 2026

For and on Behalf of the Board of Directors of Creative Newtech Limited

Ketan C Patel	Vijay Advani	Ajit Thakur	Tejas Doshi
Chairman and Managing Director	Whole - Time Director	Chief Financial Officer	Chief Compliance Officer and Company Secretary
DIN: 00127633	DIN: 02009626		

Consolidated Statement of Changes in Equity (SOCIE) for the year Ended 31st March, 2026

(Rs. in Lakhs)

A. Equity Share Capital

Particulars	No. of Shares	Total
As at 31st March, 2024	**1,41,13,675**	**1,411.37**
Issue of shares during the year (Refer note no. 13)	9,03,000	90.30
As at 31st March, 2025	**1,50,16,675**	**1,501.67**
Issue of shares during the year (Refer note no. 13)	-	-
As at 31st March, 2026	**1,50,16,675**	**1,501.67**

B. Other Equity

(Rs. in Lakhs)

Particulars	Reserves and Surplus		Other Comprehensive Income			Total
	Share Premium	Retained Earnings	Equity Instruments through Other Comprehensive Income	Foreign Currency Translation Reserve (FCTR A/c)	Money Received against Share Warrants	
Balance as at 1st April, 2025	13,166.19	13,511.09	(6.73)	1,229.09	-	27,899.64
Issue on Shares	-	-	-	-	-	-
Profit / (Loss) for the year	-	6,187.14	-	-	-	6,187.14
Purchase of Shares from Minority	-	-	-	-	-	-
Foreign Currency translation	-	-	-	861.98	-	861.98
Remeasurement gain / (loss) on Defined Benefit Plan	-	-	(16.65)	-	-	(16.65)
Income Tax on above	-	-	4.19	-	-	4.19
Total Comprehensive Income for the year	**13,166.19**	**19,698.23**	**(19.19)**	**2,091.07**	**-**	**34,936.30**
Dividend paid	-	(75.08)	-	-	-	(75.08)
Balance as at 31st March, 2026	**13,166.19**	**19,623.15**	**(19.19)**	**2,091.07**	**-**	**34,861.22**

Particulars	Reserves and Surplus		Other Comprehensive Income			Total
	Share Premium	Retained Earnings	Equity Instruments through Other Comprehensive Income	Foreign Currency Translation Reserve (FCTR A/c)	Money Received against Share Warrants	
Balance as at 1st April, 2024	9,192.99	8,961.53	(2.24)	991.35	1,015.88	20,159.51
Issue on Shares	3,973.20	-	-	-	-	3,973.20
Profit / (Loss) for the year	-	4,620.77	-	-	-	4,620.77
Purchase of Shares from Minority	-	-	-	-	(1,015.88)	(1,015.88)
Foreign Currency translation	-	-	-	237.74	-	237.74
Remeasurement gain / (loss) on Defined Benefit Plan	-	-	(6.00)	-	-	(6.00)
Income Tax on above	-	-	1.51	-	-	1.51
Total Comprehensive Income for the year	**13,166.19**	**13,582.30**	**(6.73)**	**1,229.09**	**-**	**27,970.85**
Dividend paid	-	(71.21)	-	-	-	(71.21)
Balance as at 31st March, 2025	**13,166.19**	**13,511.09**	**(6.73)**	**1,229.09**	**-**	**27,899.64**

As per our attached report of even date

For Gupta Raj and Co.
Chartered Accountants
Firm reg No : 001687N

CA Nikul Jalan (Partner)
Membership No. 112353
Mumbai, Dated: 14th May, 2026

For and on Behalf of the Board of Directors of Creative Newtech Limited

Ketan C Patel	Vijay Advani	Ajit Thakur	Tejas Doshi
Chairman and Managing Director	Whole - Time Director	Chief Financial Officer	Chief Compliance Officer and Company Secretary
DIN: 00127633	DIN: 02009626		

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

1) GROUP INFORMATION

Creative Newtech Ltd. is a Company domiciled in India and incorporated on 22nd September, 2004 under the provisions of the Companies Act, 1956 having it's registered office at 3rd & 4th Floor, Plot No 137 AB, Kandivali Co-op Industrial Estate Limited, Charkop, Kandivali West, Mumbai - 400067. The Company's shares are listed on the NSE Ltd.

Creative Newtech Ltd is a Go-to-Market and distribution specialist for Global IT, Imaging and Lifestyle brands. The Company has an omni - channel presence, with branches across India. The company caters to the Indian as well as international markets.

The Company and its subsidiaries, associates (jointly referred to as the 'Group' herein under) considered in these consolidated financial statements are:

Subsidiaries:

Name of the Company	Country of Incorporation	Proportion in Equity shares
(a) Creative Peripherals and Distribution Limited	Hong Kong	100%
(b) Secure Connection Limited	Hong Kong	77.50%

Associates:

Name of the Company	Country of Incorporation	Proportion in Equity shares
(a) Creative eCommerce Ventures Pvt. Ltd.	India	49.00%

2) MATERIAL ACCOUNTING POLICIES

The material accounting policies applied by the Group in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These Consolidated Financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. The Consolidated financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the Consolidated financial statements. All assets and liabilities have been classified as current or non-current as per the Group normal operating cycle. Based on the nature of products and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.
Subsidiaries are entities where the group exercise control or hold more than one-half of its total share capital. The net assets and results of acquired businesses are included in the consolidated financial statements from their respective dates of acquisition, being the date on which the Group obtains control.

An associate is an entity over which the investor has significant influence. If an entity holds, directly or indirectly (e.g. through subsidiaries), 20 per cent or more of the voting power of the investee, it is presumed that the entity has significant influence, unless it can be clearly demonstrated that this is not the case. Conversely, if the entity holds, directly or indirectly (e.g. through subsidiaries), less than 20 per cent of the voting power of the investee, it is presumed that the entity does not have significant influence, unless such influence can be clearly demonstrated.

Non-controlling interests in the net assets of consolidated subsidiaries is identified and presented in the consolidated Balance Sheet separately within equity. Non-controlling interests in the net assets of consolidated subsidiaries consists of:

(a) The amount of equity attributable to non-controlling interests at the date on which investment in a subsidiary is made; and

(b) The non-controlling interests share of movements in equity since the date parent subsidiary relationship came into existence.

In Consolidated Financial statements share of the Associates profit / (loss) is considered in Profit and Loss statement and the corresponding impact is also given to respective investments by adding the share of profit or reducing the share of loss from the investments made in Associate company.

The results of disposed businesses are included in the consolidated financial statements up to their date of disposal, being the date control ceases. The consolidated financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intragroup balances, intra-group transactions and the unrealised profits/losses, unless cost/revenue cannot be recovered.

The profit and other comprehensive income attributable to non-controlling interests of subsidiaries are shown separately in the Consolidated Statement of Profit and Loss and Consolidated Statement of Changes in Equity. The Consolidated financial statements are presented in INR, the functional currency of the Group. Items included in the consolidated financial statements of the Group are recorded using the currency of the primary economic environment in which the Group operates (the 'functional currency').

b) USE OF ESTIMATES

The preparation of these consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Group to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the consolidated financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances. Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

- Determination of the estimated useful lives of tangible assets and the assessment as to which component of the cost may be capitalized – refer point 1(c) of material accounting policies
- Determination of the estimated useful lives of Intangible assets and the assessment as to which component of the cost may be capitalized – refer point 1(d) of material accounting policies
- Recognition of deferred tax assets – refer note no. 6
- Provisions and Contingent Liabilities – refer note no. 34

c) PROPERTY, PLANT AND EQUIPMENT

Property, Plant and Equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Capital work-in-progress is stated at cost less any recognised impairment loss, if any. Cost includes acquisition cost and any capital expenditure directly attributable to the cost of acquisition. All other repair and maintenance costs that do

not enhance the life or benefit of the property, plant and equipment are recognised in profit or loss as incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

DEPRECIATION METHODS, ESTIMATED USEFUL LIFE AND RESIDUAL VALUE:

Depreciation is provided on the Written Down method on the estimated useful life as prescribed under Schedule II to the Companies Act, 2013 to allocate the cost of assets, net of their residual values, over their estimated useful lives. Depreciation is calculated on a pro-rata basis from the date of acquisition/installation till the date the assets are sold or disposed of:

Asset Category	Management estimate of useful life
Buildings	60 years
Office equipment	5 years
Vehicles	8 years
Furniture & Fixture	10 years
Electrical Installation and Equipment's	10 years
Computers and Other end devices	3 years

The residual values are not more than 5% of the original cost of the asset. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

d) **INTANGIBLE ASSETS**

Intangible assets are amortized on straight-line basis over the useful life prescribed in Schedule II to the Companies Act, 2013 or technical estimate made by the Company. Intangible Assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortised over their useful life 3 years or useful life of the intangible asset as decided by the management. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in Statement of Profit and Loss in the period in which the expenditure is incurred. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised. Kindly refer to Note No. 4 of the Consolidated Financials for derecognition/ sale of Intangible Assets during the year

Asset category	Estimated useful life
Software	3 years
Customised Software	10 years

e) **INVESTMENT IN SUBSIDIARIES AND ASSOCIATES**

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. Any disposal of investments in subsidiaries the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

f) **INVENTORIES**

Inventories are valued at the lower of cost and net realizable value. Cost includes cost of purchase and other cost incurred in bringing the inventories to their present location and condition. Cost is determined on First in First out (FIFO) basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

g) **CASH AND CASH EQUIVALENTS**

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value to be cash equivalents. Cash and cash equivalents consist of balances with banks, Cash in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash, which are unrestricted for withdrawal and usage.

Other bank balances represent balances held with banks that are not readily available for use by the Company in its day-to-day operations and do not meet the definition of cash and cash equivalents. Such balances primarily include:

- Margin money deposits against borrowings, guarantees, or other commitments, and
- Unpaid dividend accounts

These balances are carried at amortised cost using the effective interest rate method, where applicable.

CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the nature of transactions.

h) **FINANCIAL INSTRUMENTS**

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

FINANCIAL ASSETS AT AMORTISED COST
Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (FVTOCI)
Financial assets are measured at fair value through other comprehensive income if these

financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income

FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (FVTPL)
Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

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

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

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

OFF SETTING OF FINANCIAL INSTRUMENTS
Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

DE-RECOGNITION FINANCIAL ASSETS AND FINANCIAL LIABILITIES

FINANCIAL ASSETS
The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantial risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantial risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised. On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised as gain or loss in the statement of profit and loss.

FINANCIAL LIABILITIES
The Group de-recognises financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in statement of profit and loss.

i) **FAIR VALUE MEASUREMENT**

i. Some of the Group's accounting policies or disclosures require the measurement of fair value for both financial and non-financial assets and liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:
- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.
- The principal or the most advantageous market must be accessible by the Group.

ii. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

iii. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

iv. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
- Level 1 - This hierarchy uses quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on company specific estimates.
- Level 3 - If the lowest level input that is significant to the fair value measurement is not based on observable market data.

j) **PROVISIONS AND CONTINGENT LIABILITIES**

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent Assets are neither recoginsed nor disclosed in the consolidated financial statements.

k) **REVENUE RECOGNITION**

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as GST etc. No element of financing is deemed present as the Sales made to customers are made largely with same credit terms to all the customers and depending on the specific terms agreed between customers.

Export Sales are booked at the rate on the date of transaction and the resultant Gain/ Loss on realisation or on translation is accounted as "Foreign Exchange Rate Fluctuation" and is dealt with in the statement of Profit and Loss Account.

Export Entitlements are recognised when the right to receive the entitlements is established and there are no conditions involved where the reversal of entitlements is required. When the export entitlements is received the same is setoff with the Export Entitlements receivable.

Interest income is recognized using the effective interest rate (EIR) method when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably.

Other Income is recognised based on agreements/ arrangements with the customers, if any at the reporting date and the amount of income can be measured reliably.

Slump Sale is defined as the transfer of one or more undertakings as a result of the sale for a lump sum consideration without values being assigned to the individual assets and liabilities.

l) **EXPENDITURE**

Expenses are accounted and recognised in Financials on accrual basis.

m) **EMPLOYEE BENEFITS**

i) SHORT TERM EMPLOYEE BENEFITS
Short-term employee benefits are employee benefits (other than termination benefits) that are expected to be settled wholly before twelve months such as salaries, bonuses, performance incentives, etc., after the end of the annual reporting period in which the employees render the related service. The Group recognises above short term employee benefits directly to Statement of Profit and Loss as an expense in the year in which services are rendered.

ii) DEFINED CONTRIBUTION PLANS
Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

iii) DEFINED BENEFIT PLANS
The Company also provides for retirement/post-retirement benefits in the form of gratuity, pensions (in respect of certain employees). The Company's liability is determined on the basis of an actuarial valuation using the projected unit credit method as at the balance sheet date. For defined benefit plans, the amount recognised as 'Employee benefit expenses' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the costs of individual events such as past/ future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss). Any differences between the interest income/ loss on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

iv) For the purpose of presentation of defined benefit plans, the allocation between the short term and long-term provisions have been made as determined by an actuary. Obligations under other long-term benefits are classified as short term provision, if the Company does not have an unconditional right to defer the settlement of the obligation beyond 12 months from the reporting date.

n) **IMPAIRMENT OF FINANCIAL ASSETS**

The Company applies the expected credit loss model for recognising impairment loss on financial assets that are measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The Company always recognises lifetime expected credit losses (ECL) for trade receivables. The Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

o) **TAXES ON INCOME**

Income tax expense comprises current and deferred tax and is recognized in the Statement of Profit and Loss except to the extent that it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

CURRENT TAX

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

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

DEFERRED TAX

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

p) **LEASES**

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Group makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Group considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Group's operations taking into account the location of the underlying asset and the availability of suitable alternatives.

The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The Group's significant leasing arrangements are in respect of premises used for business, are accounted as a short term lease. The aggregate lease rentals payable are charged as rent in the statement of profit and loss and are recognised as an expense on a straight line basis over the lease term (Refer note 29 of the Financials). These lease arrangements are cancellable in nature and can be terminated by giving notice for a period, which vary from one month to three months.

q) FOREIGN CURRENCY TRANSACTION

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the transactions. At the year end, all the monetary assets and liabilities denominated in foreign currency are restated at the closing exchange rates. Exchange differences resulting from the settlement of such transactions and from the translation of such monetary assets and liabilities at the year end are recognised in the Statement of Profit and Loss.

r) EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

Note 2 (Rs. in Lakhs)

Property, Plant and Equipment consists of the following as on 31st March, 2026

Particulars	Building	Computer and Data Processing Units	Electrical Installation and Equipment	Furniture and Fittings	Motor Vehicles	Office Equipment	Plant and Machinery	Total
At deemed cost								
Cost at 1st April, 2025	888.11	217.27	50.42	184.35	157.42	198.86	73.76	1,770.18
Additions made in Year 2025-26 as at 31st March, 2026	-	23.56	12.78	24.83	1.18	40.93	-	103.28
Disposals made in Year 2025-26 as at 31st March, 2026	-	-	-	-	-	-	-	-
Deletion on account of change in subsidiaries to Associates	-	-	-	-	-	-	-	-
Cost as at 31st March, 2026	**888.11**	**240.83**	**63.20**	**209.18**	**158.60**	**239.79**	**73.76**	**1,873.46**
Accumulated Depreciation and Amortisation:								
Accumulated Depreciation as at 1st April, 2025	248.78	197.09	34.93	120.26	113.33	171.60	59.42	945.41
Depreciation for Year 2025-26 as at 31st March, 2026	31.14	14.63	5.55	19.84	13.39	19.51	4.48	108.54
Disposals for Year 2025-26 as at 31st March, 2026	-	-	-	-	-	-	-	-
Deletion on account of change in subsidiaries to Associates	-	-	-	-	-	-	-	-
Accumulated Depreciation as at 31st March, 2026	**279.92**	**211.72**	**40.48**	**140.10**	**126.72**	**191.11**	**63.90**	**1,053.95**
Net Carrying amount as at 31st March, 2026	**608.19**	**29.11**	**22.72**	**69.08**	**31.88**	**48.68**	**9.86**	**819.52**

Property, Plant and Equipment consists of the following as on 31st March, 2025

Particulars	Building	Computer and Data Processing Units	Electrical Installation and Equipment	Furniture and Fittings	Motor Vehicles	Office Equipment	Plant and Machinery	Total
At deemed cost								
Cost at 1st April, 2024	888.11	206.19	50.23	176.53	132.45	189.38	73.76	1,716.64
Additions made in Year 2024-25 as at 31st March, 2025	-	11.86	0.19	7.82	24.97	9.48	-	54.32
Disposals made in Year 2024-25 as at 31st March, 2025	-	-	-	-	-	-	-	-
Deletion on account of change in subsidiaries to Associates	-	(0.78)	-	-	-	-	-	(0.78)
Cost as at 31st March, 2025	**888.11**	**217.27**	**50.42**	**184.35**	**157.42**	**198.86**	**73.76**	**1,770.18**
Accumulated Depreciation and Amortisation:								
Accumulated Depreciation as at 1st April, 2024	216.05	184.08	29.66	98.51	94.62	157.50	52.91	833.33
Depreciation for Year 2024-25 as at 31st March, 2025	32.73	13.02	5.27	21.75	18.71	14.10	6.51	112.09
Disposals for Year 2024-25 as at 31st March, 2025	-	-	-	-	-	-	-	-
Deletion on account of change in subsidiaries to Associates	-	(0.01)	-	-	-	-	-	(0.01)
Accumulated Depreciation as at 31st March, 2025	**248.78**	**197.09**	**34.93**	**120.26**	**113.33**	**171.60**	**59.42**	**945.41**
Net Carrying amount as at 31st March, 2025	**639.33**	**20.19**	**15.49**	**64.09**	**44.09**	**27.26**	**14.34**	**824.78**

Note:

(i) The Company has measured all its Property, Plant and Equipment at the Previous GAAP Cost as its deemed cost on the date of transition to Ind AS.

(ii) The management has reviewed the carrying values of the Property Plant and Equipment for impairment at the year end and it is concluded that no property, plant and equipment requires Impairment of Assets.

(iii) Movable Plant and Equipments are hypothecated with Axis Bank, HDFC and SBI Bank against bank facilities.

(iv) Building is hypothecated with SBI Bank as collateral for Fund and Non fund based facilities obtained from Bank.

Note 3: Non Current: Capital Work-in-progress		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Gross Block:		
Opening Capital Work in progress	214.64	-
Cost incurred during the year	-	214.64
Less:		
Transferred on completion	214.64	-
Total	**-**	**214.64**

Note: During the previous year, the Company incurred Rs 214.64 lakhs towards development of customised software, which was classified under Capital Work in progress (CWIP.) During the Current Year, the software was completed and put to use in the beginning of the year. Accordingly the amount of Rs 214.64 lakhs has been transferred from CWIP to intangible asset i.e. Computer Software. Amortization has been provided from the date the software was available for use in accordance with the applicable accounting policy.

Note 4: Non Current: Intangible Assets		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Gross Block:		
Computer Software	12.70	-
Addition during year	441.41	12.70
Total	**454.11**	**12.70**
Less: Accumulated Depreciation/ Amortization:		
Opening Balance	(3.98)	-
Amortization during the Year	(43.56)	(3.98)
Total	**(47.54)**	**(3.98)**
Deletion during the year	-	-
Net Carrying amount	**406.57**	**8.72**

Note 5: Financial Assets		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Investments in Associates	280.58	405.15
Less : Accumulated losses transfer to reserves on account of change to associates	-	(72.87)
Less : Share of loss of associates company	(5.40)	(51.70)
Total	**275.18**	**280.58**

Note 6: Deferred Tax (Liability)/ Assets (Net)		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Deferred Tax Liability on:		
Property Plant & Equipment and Intangible Assets	(3.04)	1.81
Deferred Tax Assets on:		
Employee Benefits	53.06	42.02
Income Tax on OCI	6.25	2.05
Total	**56.27**	**45.88**

Note: In accordance with the Ind AS 12, the Deferred tax expense/income of Rs. 6.20 Lakhs for the year (Rs. 12.27 lakhs for 31st March, 2025) has been recognised in the Statement of Profit & Loss. Refer to Note no. 30 for more details.

Note 7: Inventories		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Stock in Trade	17,344.58	10,571.32
(As taken, valued and certified by Management)		
Total	**17,344.58**	**10,571.32**

Note:
a) Inventories are carried at lower of Cost or Net Realisable Value as per Ind AS 2.
b) For security / hypothecation details, refer to note no. 15 & 17

Note 8: Current: Trade Receivables		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Trade Receivables		
Secured, Considered Good	-	-
Unsecured, Considered Good	56,351.13	23,712.63
Unsecured, Disputed	-	-
Trade receivables which have significant increase in credit risk	236.66	87.08
Less : Provision for Doubtful Debts	(76.77)	(22.73)
Total	**56,511.02**	**23,776.98**
Trade receivables from Related Parties	**3,244.81**	**1,946.25**
Trade receivables - Others	53,342.98	21,853.46
Less : Provision for credit impaired trade receivables	(76.77)	(22.73)
Total	**56,511.02**	**23,776.98**

Trade Receivables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years

As at March 2026 (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	54,631.96	1,258.05	431.67	-	29.45	56,351.13
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	0.21	-	-	149.37	87.08	236.66
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision towards disputed Trade receivables	-	-	-	-	-	(76.77)
Total	**54,632.17**	**1,258.05**	**431.67**	**149.37**	**116.53**	**56,511.02**

As at March 2025 (Rs. in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	23,282.25	109.64	222.19	8.46	90.09	23,712.63
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	10.95	76.13	87.08
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision towards disputed Trade receivables	-	-	-	-	-	(22.73)
Total	**23,282.25**	**109.64**	**222.19**	**19.41**	**166.22**	**23,776.98**

Note:
a) For security / hypothecation details, refer to note no. 17
b) For Related party transactions details kindly refer note no. 35.

Note 9: Cash and Cash Equivalents		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Cash and Cash Equivalents:		
- Cash in Hand	7.97	19.25
Balances With Banks:		
- In Current Accounts	527.99	4,368.41
Total	**535.96**	**4,387.66**

Note 10: Bank Balances other than Cash and Cash Equivalents		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Bank Balances other than Cash and Cash Equivalents		
Earmarked balances in unclaimed Dividend Account	-	8.83
Margin Money with Bank	1,682.15	1,126.78
Total	**1,682.15**	**1,135.61**
Note: Margin Money with Bank are held by Banks against Bank Guarantee and Letter of credits.		

Note 11: Current: Financial Assets		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Other Financial Assets : Current		
Accrued Interest	15.22	529.98
Total	**15.22**	**529.98**

Note 12: Other Current assets		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Unsecured		
Advances to Suppliers towards Goods/ Services	13,463.70	9,179.91
Loans and advances to Employees	54.52	63.29
Security Deposits	135.82	114.32
Prepaid Expenses	195.61	74.51
Duties & Taxes Receivables	2,214.67	1,953.47
Advances to Others	12.85	12.85
Total	**16,077.17**	**11,398.35**
Note: i. Loans and Advances to Employees included above are Interest free in nature which meets the definition of Financial Assets and are dealt accordingly in accordance with Ind As 109		
ii. Duties and Taxes Receivables includes Custom Duty receivable amounting to Rs. 694.72 Lakhs which was paid under protest to Custom Authorities for more information kindly refer to note no. 34 of the financials.		

Note 13: Share Capital (Rs. in Lakhs)

a. Details of authorised, issued and subscribed share capital

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs
Authorised Capital				
2,00,00,000 Equity shares of Face Value Rs 10 each	2,00,00,000	2,000.00	2,00,00,000	2,000.00
(Previous year: 2,00,00,000 Equity shares of Face Value Rs 10 each)				
Issued, Subscribed and Paid up				
1,50,16,675 Equity shares of Face Value Rs 10 each	1,50,16,675	1,501.67	1,50,16,675	1,501.67
Total Share Capital	**1,50,16,675**	**1,501.67**	**1,50,16,675**	**1,501.67**

b. Reconciliation of number of shares at the beginning and at the end of the year

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Rs. in lakhs	No. of shares	Rs. in lakhs
At the beginning of the year	1,50,16,675	1,501.67	1,41,13,675	1,411.37
Add: Bonus Shares issued during the year	-	-	-	-
Add: Issued during the year	-	-	9,03,000	90.30
At the end of the year	**1,50,16,675**	**1,501.67**	**1,50,16,675**	**1,501.67**

c. Particulars of shareholders holding more than 5% of shares held

Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares	Percentage	No. of shares	Percentage
Ketan Chhaganlal Patel	84,39,520	56.20%	84,39,520	56.20%
Total	**84,39,520**	**56.20%**	**84,39,520**	**56.20%**

d. Details of shares held by Promoters and Promoter's group

Promoter and Promoter's name	2025-26		2024-25		% change during the period
	No. of Shares	%of total shares*	No. of Shares	%of total shares*	
Purvi Ketan Patel	59,200	0.39%	59,200	0.39%	0.00%
Ketan Chhaganlal Patel	84,39,520	56.20%	84,39,520	56.20%	0.00%
Nidhi Ketan Patel	3,500	0.02%	-	-	0.02%
Total	**85,02,220**	**56.62%**	**84,98,720**	**56.60%**	

* The Number of shares held by promoters and % to total shares is calculated after taking into account the shares issued during the current year.

e. Further, During the reporting financial year 2024-25:

i)On 21st September 2024, Company has converted 1,28,000 fully convertible warrants into Equity Shares of the company being 100% funds received from warrant holders.

ii)On 03rd January 2025, Company has converted 5,00,000 fully convertible warrants into Equity Shares of the company being 100% funds received from warrant holders. This was from Mr. Ketan Patel, Chairman and Managing Director of the company also Promoter of the Company.
iii)On 29th January 2025, Company has converted 2,75,000 fully convertible warrants into Equity Shares of the company being 100% funds received from warrant holders.

In summary, Paid up share capital on 01st April 2024 was Rs. 14,11,36,750/- divided into 1,41,13,675 Equity shares of Rs. 10/- each. After considering all the above-mentioned conversions of 9,03,000 warrants during the year, the paid up share capital of the Company on 31st March 2025 stands at Rs. 15,01,66,750/- divided into 1,50,16,675 Equity shares of Rs. 10/- each.

The Share Capital Structure as at 31st March, 2026 remains unchanged from that as at 31st March, 2025.

f. Rights, preferences and restrictions :

i. The company has only one class of shares referred to as equity shares having a par value of Rs 10/- each. Each holder of equity shares is entitled to one vote per share.

ii. The Company declares and pays dividend in Indian rupees. Final dividend, if any, proposed by the Board of Directors is recorded as a liability on the date of the approval of the shareholders in the ensuing Annual General Meeting; in case of interim dividend, it is recorded as a liability on the date of declaration by the Board of Directors of the Company.

Note 14: Other Equity		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
i. **Reserves and Surplus**		
a. **Share Premium**		
Balance as at the beginning of the year	13,166.19	9,192.99
Add: Share Premium against Issue of Shares	-	3,973.20
Total	**13,166.19**	**13,166.19**
b. **Retained Earnings**		
Balance as at the beginning of the year	13,511.09	8,961.53
Add/(Less) : Adjustment	-	-
Add/(Less) : Profit / (Loss) for the year	6,187.14	4,620.77
Less: Dividend Paid	(75.08)	(71.21)
Total	**19,623.15**	**13,511.09**

c.	**Other Comprehensive Income**		
	Balance as at the beginning of the year	(6.73)	(2.24)
	Add/ (Less): Remeasurement gain / (loss) on defined benefit plan	(12.46)	(4.49)
	Total	**(19.19)**	**(6.73)**
d.	**Foreign Currency Translation Reserve**		
	Balance as at the beginning of the year	1,229.09	991.35
	Add/ (Less): Changes during the year	861.98	237.74
	Total	**2,091.07**	**1,229.09**
e.	**Equity Instruments through Other Comprehensive Income**		
	Balance as at the beginning of the year	-	1,015.88
	Conversion of Share Warrant into Equity Shares	-	(1,015.88)
	Total	**-**	**-**
	Grand Total	**34,861.22**	**27,899.64**

Note: The description of the nature and purpose of each reserve within equity is as follows :

a. **Share Premium**

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

b. **Retained Earnings**

Retained earnings are the profits that the Company has earned till date. It is a free reserve which can be used for meeting the future contingencies, creating working capital for business operations, strengthening the financial position of the Company etc.

c. **Foreign Currency Translation Reserve**

Exchange differences arising on translation of the foreign subsidiaries are recognised in Other Comprehensive Income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount shall be reclassified to the statement of profit and loss when the net investment is derecognised by the Company.

Note 15: Borrowings : Non-current Financial (Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured		
Borrowings		
Term Loan	1.21	227.40
Total	**1.21**	**227.40**

15.1 Security and Repayment Terms :

Notes:
a) ECLGS from Axis Bank is secured through first ranking hypothecation / charge / pledge / mortgage of following immovable properties along with DBS Bank
(1) Flat No. 801 B wing, 8th Floor, L T Road, Pratap Heritage CHSL, N.R. Complex, Borivali West, Mumbai - 400092
(2) Flat No. 7 (A/7), 3rd Floor, 194 S V P road, A wing, Nimesh Kunj CHSL, Borivali West, Mumbai - 400092
(3) Flat No. 102, Disha residency, 12th Khetwadi road, behind Shalimar Cinema, Grant Road East, Mumbai - 400004
(4) Office No. B 215 Mandapeshwar Industrial Estate, Off SV road, Borivali West, Mumbai - 400092
(5) Fixed deposit of Rs. 0.83 Crores (the proportionate amount of Fixed Deposit of Rs. 0.42 Crores to be kept with Axis Bank exclusively)

b) Further Stock debts and Fixed deposit are also hypothecated as mentioned in latest Sanction letter.

c) ECLGS Loan from State Bank of India is primarily secured against Stocks, RM, finished goods, book debts & receivables and other current assets of the company. Office premises 3rd and 4th Floor Govt. Ind. Estate, Charkop, Kandivali west is mortgaged as collateral security. Further Gala No. 1, 2nd Floor Govt. Ind. Estate, Charkop which is owned by M/s. Shilpa Global Pvt Ltd. (Related Party) is also mortgaged as security with State Bank of India Bank.

d) All the above term loan are personally guaranteed by Ketan and Purvi Patel, directors of the company.

e) The above loans carry interest rate in the range of 9.00 % to 11% p.a.

Note 16: Non Current: Provision (Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Employee benefits	155.08	114.45
Total	**155.08**	**114.45**

Note 17: Current: Financial Liabilities (Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowings :		
Secured		
Loans repayable on demand from Others	32,417.29	6,937.38
Unsecured		
Unsecured Loans from Directors/ Related Parties	7.59	15.68
Total	**32,424.88**	**6,953.06**

Note:
a) Cash Credit from HDFC Bank, Axis Bank & DBS Bank is secured against hypothecation of Stocks and Book debts, movable assets and Immovable Properties as mentioned below:
(1) Flat No. 801 B wing, 8th Floor, L T Road, Pratap Heritage CHSL, N.R. Complex, Borivali West, Mumbai - 400092
(2) Flat No. 7194 (A/7), 3rd Floor, S V P road, A wing, Nimesh Kunj CHSL, Borivali West, Mumbai - 400092
(3) Flat No. 102, Disha residency, 12th Khetwadi road, behind Shalimar Cinema, Grant Road East, Mumbai - 400004
(4) Office No. B 215 Mandapeshwar Industrial Estate, Off SV road, Borivali West, Mumbai- 400092
(5) Fixed deposit of Rs. 0.83 Crores with HDFC Bank & Rs. 0.42 Crores with Axis Bank by way of Additional Collateral Security.

b) Cash Credit from State Bank of India is secured against hypothecation of Stocks and Book debts, movable assets and Immovable Properties as mentioned below:
(1) Creative Newtech Limited, 3rd & 4th Floor, Plot No.137AB, Kandivali Co-op.Industrial Estate Limited,Charkop, Kandivali (West), Mumbai-400067, Maharashtra, India.
(2) Shilpa Global Pvt.Ltd. 2nd Floor, Plot No.137AB, Kandivali Co-op.Industrial Estate Limited,Charkop, Kandivali (West), Mumbai-400067, Maharashtra, India.

c) Cash credit is payable on demand, carries interest rate of 9.00 % p.a.to 11% p.a.

d) Cash credit and Buyer's credit is guaranteed by Director and Whole-time director.

e) Unsecured Loan from Directors and relative of Directors carry interest at the rate of 12% p.a.

Note 18: Trade Payables (Rs. in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Due to Micro and Small enterprises	3,021.95	1,192.01
Due to others	15,489.48	12,342.80
Total	**18,511.43**	**13,534.81**

Trade Payables ageing schedule with age 1 year, 1-2 year, 2-3 year & More than 3 years

As at March 2026

Sr. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	3,021.95	-	-	-	3,021.95
2	Others	15,436.78	52.70	-	-	15,489.48
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
	Total	**18,458.73**	**52.70**	**-**	**-**	**18,511.43**

As at March 2025

Sr. No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	MSME	1,192.01	-	-	-	1,192.01
2	Others	12,313.97	-	7.59	21.24	12,342.80
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-
	Total	**13,505.98**	**-**	**7.59**	**21.24**	**13,534.81**

Note 19: Current Financial Liabilities		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Other Financial Liabilities		
Creditors for Expenses	869.47	328.61
Other Payables	834.62	334.54
Total	**1,704.09**	**663.15**

Note 20: Other Current Liabilities		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Statutory dues payable	51.76	69.82
Advances from customers	1,856.31	538.76
Total	**1,908.07**	**608.58**

Note 21: Provisions : Current		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for Employee benefit	55.74	52.48
Total	**55.74**	**52.48**

Note 22: Current Tax Liabilities (Net)		(Rs. in Lakhs)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Provision for Tax	233.85	95.01
Total	**233.85**	**95.01**

Notes forming part of Consolidated Statement of Profit and Loss

Note 23: Revenue from Operations		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Sale of Products		
Traded Goods	2,69,977.25	1,77,447.71
Other Operating Revenue-Export Entitlements	484.47	827.67
Total	**2,70,461.72**	**1,78,275.38**

23.1 Sales by Performance obligations

Performance obligations are satisfied at a point in time i.e. when the all the risk and rewards of the goods are transferred to the Buyer and the company retains no rights to the transferred goods.

23.2 Revenue from Contracts with customers	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
A. Revenue from contracts with customers disaggregated based on nature of products or services		
i. **Revenue from Sale of Products**		
Segment wise Sales		
Brand Business	38,085.50	27,067.93
Market Entry Specialist	2,31,891.75	1,50,379.78
ii. **Other Operating Revenue**		
Export entitlements	484.47	827.67
Total	**2,70,461.72**	**1,78,275.38**
B. Revenue from contracts with customers disaggregated based on geography		
i. India	1,79,713.32	67,840.71
ii. Outside India	90,263.93	1,09,607.00
Add: Other Operating Revenue - Export Entitlements	484.47	827.67
Total	**2,70,461.72**	**1,78,275.38**

23.3 Reconciliation of contract price with Revenue from Operations	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Contract price	2,69,992.06	1,77,577.21
Less: Discount	(14.81)	(129.50
Add: Other Operating Revenue		
Export entitlements	484.47	827.67
Revenue from Operations	**2,70,461.72**	**1,78,275.38**

Note 24: Other Income		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Interest Income		
- on FD	83.26	61.04
- on Others	3.64	3.98
Other Income	549.71	625.93
Exchange Gain (Net)	652.71	1,180.45
Total	**1,289.32**	**1,871.40**

Note 25: Cost of Materials Consumed		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Traded Goods		
Purchases	2,55,227.91	1,65,256.38
Net Purchases	**2,55,227.91**	**1,65,256.38**

Note 26: Changes in inventories of Stock in Trade		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Opening Stock		
- Stock in Trade	10,571.32	7,775.11
Add: On Account of Unrealised Profit Adjustment	164.69	125.32
Closing Stock		
- Stock in Trade	17,344.58	10,571.32
Total	**(6,608.57)**	**(2,670.89)**

Note 27: Employee Benefits Expenses		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Salaries, Wages and Bonus etc	2,007.04	1,719.23
Contribution to Provident and other funds	33.93	45.25
Gratuity Expense	20.03	16.37
Staff Welfare Expenses	68.98	43.39
Total	**2,129.98**	**1,824.24**

Note 28: Finance Costs		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Interest Expense		
Banks	1,494.29	635.21
Others	252.62	157.62
Other Borrowing Costs		
Bank Charges	145.47	81.03
Processing Charges	37.05	25.86
Buyers Credit, Bank Guarantee Charges And Finance Charge	125.43	105.47
Others	11.57	10.40
Total	**2,066.43**	**1,015.59**

Note 29: Other Expenses		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Administrative and General Expenses		
Annual Maintenance Charges	6.25	5.01
Auditors Remuneration (Refer Note No. 29 (a))	10.15	10.05
Books & Periodicals	-	0.16
Consultancy Fees	322.71	451.48
Courier Charges	0.01	0.14
Clearing Charges-Export	595.23	541.59
Demat Charges (Company)	6.19	5.78
Directors Remuneration	200.61	228.79
Donations	10.04	6.24
Electricity Expenses	20.28	23.24
Insurance Expenses	116.02	80.97
Labour Charges	0.86	4.43
Legal & Professional Charges	1.83	20.85
Levies and Penalties	1.88	3.17
Miscellaneous Expenses	41.95	34.61
Office Expenses	51.86	40.22
P.F. Administration Charges	1.46	1.79
Postage & Telegram Expenses	0.77	0.49
Printing Stationery	5.20	7.55
Rent Rates & Taxes	327.34	316.36
Repairs Maintenance Expenses	18.04	12.11
Sales Tax / GST Expenses/ Income Tax	58.27	19.97
Service Expenses	600.14	499.78
Stamp Duty	45.54	7.81
Subscriptions & Membership	13.61	18.46
Telephone & Internet Charges	20.24	16.72
Travelling Expenses	140.99	99.13
Lodging and Boarding (Hotel, Meal and Entertainment)	20.52	39.63
Conveyance	80.72	96.45
Warehouse Handling Charges	4.01	3.52
Advertising Promotional Expenses	1,151.54	384.48
Sales Promotion	1,307.90	578.23
Commission Expenses	1,110.71	344.90
Provision for Doubtful Debts	54.04	-
Property Tax	5.83	5.20
Certification Expenses	87.46	101.12
Inspection Charges	82.48	70.34
Audit Charges	12.37	11.66
Royalty Expense	595.73	587.55
CSR Expenditure	62.00	55.00
Reimbursement of Expenses	602.65	495.61
Service Charges Reimbursement	2,537.02	3,025.85
Tender Fees	0.66	-
Insurance Claim Loss	4.83	-
Storage Charges	259.65	139.15
Director Sitting Fee	4.00	3.60
Total	**10,601.59**	**8,399.19**

Note 29(a): Details of Payment to Auditors	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Payment to Auditors		
As Audit Fees	9.00	9.00
As Certification Fees	1.00	1.00
As Reimbursement of expenses	0.15	0.05
Total	**10.15**	**10.05**

Note 30: Income Tax Expense		(Rs. in Lakhs)
Particulars	**For the Year Ended 31st March, 2026**	**For the Year Ended 31st March, 2025**
Effective Income Tax Rate		
Profit Before Tax	8,176.20	6,154.50
Income Tax Rate	25.17%	25.17%
Income Tax Expense	2,057.95	1,549.09
Effect of differences in Tax Rates of subsidiaries operating in other jurisdictions	904.84	693.42
Income tax expense recognised in statement of profit and loss	1,153.11	855.67
Income Tax expense recognised in Statement of Profit and Loss		
i. Current Tax		
- In respect of current year	1,153.11	855.67
ii. Deferred Tax		
Deferred tax Asset on:		
- Provision of Gratuity	(53.07)	(42.02)
Deferred tax Liability on:		
- Property, Plant and Equipment	3.04	(1.81)
Net Deferred Tax Asset / (Liability) reflecting in Balance Sheet	(50.03)	(43.83)
Less: Opening Deferred Tax Asset	(43.83)	(31.56)
Deferred Tax Expense to be recognised in Statement of Profit and Loss Account	**(6.20)**	**(12.27)**
Total	**1,146.91**	**843.40**

Note 31 - Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent (after adjusting profit impact of dilutive potential equity shares, if any) by the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	31st March, 2026	31st March, 2025
i. Profit attributable to equity holders (Rs. In Lakhs)		
Profit attributable to equity holders of the parent for basic and diluted EPS	6,187.14	4,620.77
	6,187.14	**4,620.77**
ii. Weighted average number of ordinary shares		
Weighted average number of shares for Basic EPS	1,50,16,675	1,43,45,793
Weighted average number of shares for Diluted EPS	1,50,16,675	1,43,45,793
iii. Basic and diluted earnings per share (Rs)		
Basic earnings per share of face value of Rs. 10 each	**41.04**	**32.18**
Diluted earnings per share of face value of Rs. 10 each	**41.04**	**32.18**

Note 32 - Financial Risk Management

The Company's business activities are exposed to financial risks, namely Credit risk, Liquidity risk .The Company's Senior Management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the Board of Directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The audit committee oversees how Management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported the audit committee

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes, if require an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company had created a Provision for Trade receivable of Rs. 22.73 lakhs till the F.Y 2022-23 against doubtful debts of Rs 87.08 lakhs. During the year the doubtful debts has increased to Rs 236.66 lakhs and thus the company has decided to create additional provision for doubtful debts of Rs 54.04 lakhs. Details of the same are as under:

Reconciliation of Trade Receivable loss allowance provision:		**(Rs. in Lakhs)**
Particulars	**31st March, 2026**	**31st March, 2025**
Opening Balance	22.73	22.73
Additional Provision made	54.04	-
Provision adjusted against amount written off	-	-
Closing Provision	**76.77**	**22.73**

The provision for loss allowances of trade receivables have been made by the management on the evaluation of trade receivables. The management at each reporting period made an assessment on recoverability of balances and on the best estimate basis the provision for loss allowances have been created.

ii. Liquidity risk

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

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalent

The following is the contractual maturities of the financial liabilities:

Particulars	**Carrying amount**	**1-12 months**	**more than 12 months**
As at 31st March, 2026			
Borrowings	32,426.09	32,424.88	1.21
Trade payables	18,511.43	18,458.73	52.70
Other financial liabilities	1,704.09	1,626.88	77.21

Particulars	**Carrying amount**	**1-12 months**	**more than 12 months**
As at 31st March, 2025			
Borrowings	7,180.46	6,953.06	227.40
Trade payables	13,534.81	13,505.98	28.83
Other financial liabilities	663.15	642.55	20.60

Note 33 Capital Management

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The Company monitors capital using Adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances

Particular	**31st March, 2026**	**31st March, 2025**
Non- Current borrowing	1.21	227.40
Current borrowings	32,424.88	6,953.06
Current maturity of long term debt	-	-
Gross debt	**32,426.09**	**7,180.46**
Less : Cash and cash equivalents	(535.96)	(4,387.66)
Less : Other bank balances	(1,682.15)	(1,135.61)
Adjusted net debt	**30,207.98**	**1,657.19**
Total Equity	36,362.89	29,401.31
Adjusted Net debt to Equity ratio	**0.83**	**0.06**

Note 34 : Contingencies and Commitments (Rs. in Lakhs)

Particulars	Financial Year	31st March, 2026	31st March, 2025
Income Tax Demand - (Refer note i below)	2007-08	5.26	5.26
Income Tax - Interest demand - (Refer note i below)	2007-08	10.30	10.00
Income Tax - Tax including Interest (Refer note i below)	2017-18	6.34	6.09
Income Tax - Interest demand - (Refer note ii below)	2008-09	3.45	3.22
Income Tax - Penalty demand - (Refer note ii below)	2008-09	3.96	3.96
Income Tax - Tax and Interest demand - (Refer note iii below)	2019-20	38.91	37.39
"GST Assessment (Directorate General of GST Intelligence - DGGI Delhi) - (Refer note iv below)"		191.44	191.44
GST Assessment (New Delhi) - Tax including Interest - (Refer note v below)	2018-19	28.08	-
"GST Assessment (Hyderabad) - Tax including Interest and Penalty - (Refer note vi below)"	2020-21	7.79	7.90
GST Assessment (West Bengal) - Tax including Interest - (Refer note vi below)	2018-19	42.59	4.00
GST Assessment (West Bengal) - Tax including Interest - (Refer note vi below)	2019-20	16.81	16.81
GST Assessment (Uttar Pradesh) - Tax including Interest - (Refer note vi below)	2019-20	-	12.55
GST Assessment (Uttar Pradesh) - Tax including Interest - (Refer note vi below)	2020-21	-	9.22
GST Assessment (Maharashtra) - Tax including Interest - (Refer note vi below)	2021-22	202.61	-
GST Assessment (New Delhi) - Tax including Interest - (Refer note vi below)	2020-21	25.46	-
VAT/ CST (Gujarat) - Tax Demand - (Refer note vii below)	2014-15	12.48	18.16
Custom Duty Demand - (Refer note viii below)	FY 2018-19	4.53	-
Bank Guarantee		1,058.13	793.01

i The assessing Officer has raised a demand of Rs. 5.26 (in lakhs) as tax demand & Interest component amounting to Rs. 10.30 (in lakhs) for the Financial Year 2007-08 and tax demand of Rs.6.34 (in lakhs) including interest for the Financial Year 2017-18 which are incorrect and the company is in process with necessary corrections of the said order to delete the said unjustified demands. The said demands appearing on the Income Tax portal are shown as Contingent Liability till the deletion of the said demands by the Income Tax Department.

ii The Assistant Commissioner has raised a demand of Rs. 7.41 (in lakhs) for Financial Year 2008-09 under section 271(1)(c) due to disallowance of purchase transactions which are alleged as bogus purchases by the income tax officer. The demand being unjustified the company has filed an appeal against the said unjust demand of Rs. 7.41 (in lakhs). The hearing of the appeal is in process. The amount of Rs. 7.41 (in lakhs) is shown as Contingent liability till the final outcome of the case.

iii Demand for F.Y 2019-20 was raised by the CPC via Intimation Order dated 20th December 2021. Demand was raised by CPC due to clerical error, after required follow up with Income Tax department the wrongful demand raised by the Income Tax department was deleted in the previous year however tax demand along with interest amounting to Rs 38.91 lakhs (inclusive of interest) has emerged on the income tax portal which is again incorrect. The company is following up with the Income Tax department to resolve the same and in the company opinion such demand shall not be materialised.

iv DGGI GST order : On 1st February,2024, Directorate General of GST Intelligence , Gurugram zonal unit passed an order under section 83 of CGST act, asking that the company to pay a GST amount of Rs. 191.44 (in lakhs) for wrongful availment of Input tax credit. Our Counsel are of the opinion that this order is unjustified and the company has moved against this order in High court of Punjab and Haryana. The said writ petition filed against the order dated 09.01.2024 & the proceeding has not been concluded & as per section 83 "Provisional attachment to protect revenue in certain cases" - Every provisional attachment shall cease to have effect after expiry of statutory period of one year from the date of order. Hence in view of contingent nature of demand, company has classified the same under contingent liability.

v GST Audit Order: GST audit team of Delhi circle 6 Group 2, have passed an order against the company stating that the company has charged wrong rate of SGST and CGST in case of certain products. The demand required by the department was of Rs.30.74 (in lakhs). The Company has paid the amount of Rs. 16.69 (in lakhs) by DRC-03. However the Company and its counsel are of the opinion that the Tax of Rs.14.04 (in lakhs) (inclusive of interest amounting to Rs. 1.31 lakhs) is unjustified. Hence company had preferred an appeal against this order. In recent development of the case, the Superintendent, has passed an order amounting to Rs 28.08 lakhs (inclusive of penalty of Rs 14.04 lakhs) against which the appeal has been filed on 28th March 2026 and hence the company has shown the same as contingent liability until the final outcome of the case.

vi GST Audit Order for West Bengal/Hyderabad/Maharashtra/New Delhi: GST Department of West Bengal/Maharashtra/New Delhi/ Hyderabad have passed an order against the company stating that the company has charged wrong rate of SGST and CGST/ excess utilization of ITC/short payment of tax amounting to Rs. 295.26 lakhs (inclusive of interest and penalty) However the Company and its counsel are of the opinion that the Tax amount is unjustified. Hence company has preferred an appeal against the Hyderabad/ New Delhi/Maharashtra case in FY 2025-26 itself. The liability pertaining to Hyderabad case is reduced since the GST Department have passed a rectification order according to which the demand has been reduced from Rs 7.9 lakhs to 7.79 lakhs. The appeal against the West Bengal Order has also been filed in FY 2026-27. In view of contingent nature of demand, company has classified the same under contingent liability. During the Year, the order for the demand relating to Uttar Pradesh is received in our favour, as per the order the demand is deleted and thus in current year the said demand is not disclosed as contingent liability.

vii During the previous year CST demand of Rs 5.81 lakhs and VAT Demand of Rs 17.35 lakhs was due as on 31st March 2025 against which the appeal proceedings were going on. However, during the current year payments were made to the extent of Rs. 15 lakhs towards VAT liability. Hence, during the current year CST liability of Rs 5.81 lakhs and VAT liability of Rs. 6.67 lakhs (inclusive of interest amount of Rs 4.32 lakhs) has been disclosed as contingent liability. Further the VAT liability of Rs 6.67 lakhs has been discharged and paid in FY 2026-27.

viii The Company has received an Demand Order from the Office of the Additional Commissioner of Customs in respect of classification and applicable IGST rate on imported goods. The order raised a demand of Rs. 3,02,787 towards differential IGST, together with applicable interest under Section 28AA of the Customs Act, 1962. The order further alleges to impose a fine of Rs. 1,50,000 and penalty equivalent to the differential customs duty and applicable interest under Section 114A of the Customs Act, 1962. The Company has disputed the aforesaid order and intends to pursue appropriate legal remedies. Based on the present facts and legal position, the management believes that the matter is subject to further adjudication and, accordingly, no provision has been recognised in the financial statements. The above matter has therefore been disclosed as a contingent liability, to the extent of disputed Tax demand along with redemption fine.

ix The Company has received Order–in–Original C.A.O. No. CC–VA/24/2018–19 Adj. (I) ACC dated 28.02.2019 confirming the demand of Customs Duty amounting to Rs. 2,30,33,813/–. The Order also imposes penalty Rs. 4,61,38,438/– and penalty of 20,00,000/–. The Order states that Cameras imported by the Company was classified under wrong CTH (Customs Tariff Head) and Company has wrongly availed the duty exemption. The Company had not accepted it and had contested it. The Company has already filed an appeal against the same before the Customs, Excise, & Service Tax Appellate Tribunal, Mumbai. The Company as well as it legal advisor were of the view that the classification adopted and exemption claimed by the Company were correct and in order. It was believed that this position will likely be upheld in the appellate process. Hence, in view of the contingent nature of demand, the Company has classified the same under contingent liability. Further, on 11th April 2023 the Honourable CESTAT has passed an order in favour of the company and has dismissed an earlier order , show cause notice and penalty amounting to Rs. 4,61,38,428/- and Rs. 20,00,000 respectively.

Note 35: Related Party Information

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Company

A. Names of the Related parties

Subsidiaries

Creative Peripherals and Distribution Ltd (Hong Kong)

Secure Connection Ltd. (Hong Kong)

Associate Company

Creative E-Commerce Ventures Private Limited

Entities where KMP or relatives have significant influence or have common Directorship:

Bittech Services

Click Retail Private Limited

Secure Connection Private Limited

Secure Connection Limited (Hong Kong)

Shilpa Global Private Limited

Compunics Technologies LLC

Rinavaa Technologies Private Limited

Creative Peripherals and Distribution Limited (Hong Kong)

Creative E-Commerce Ventures Private Limited

World EMS Private Limited

1008 Digital Health Private Limited

Citizencenter Technologies Private Limited

Exfaq Systems Private Limited

World Goods Marketplace Private Limited

Patel Growth Private Limited

PG Arise Private Limited

PG Blooming Private Limited

PG Gem Private Limited

PG Goals Private Limited

PG Infinite Private Limited

PG Shine Private Limited

PG Upswing Private Limited

PG Vision Private Limited

Sustainable PG Private Limited

Uptrend PG Private Limited

Lumisynch Private Limited

Euphoriya Hospitality Private Limited

Key management personnel and their relatives

Ketan Chhaganlal Patel - Chairman & Managing Director

Vijay Advani - Whole-Time Director

Purvi Ketan Patel - Whole-Time Director (ceased w.e.f. 11th August 2025) and Chief Strategy Officer (appointed w.e.f. 26th August 2025)

Abhijit Kanvinde - Chief Financial Officer (ceased w.e.f. 14th April 2026)

Tejas Doshi - Company Secretary and Chief Compliance Officer

Kurian Chandy - Independent Director

Suresh Bhagavatula - Independent Director

Mihir Shah - Independent Director

Prachi Jain - Independent Director

Nidhi Ketan Patel - Relative of Director

Dhvani Ketan Patel - Relative of Director

Ajit Kumar Thakur - Chief Financial Officer (appointed w.e.f. 14th May 2026)

Other Related parties

Ketan Patel HUF

Related Party Transactions for FY 25-26 **(Rs. in Lakhs)**

Particulars	Nature of Transaction	31st March, 2026	31st March, 2025
Ketan Chhaganlal Patel	Director's Remuneration (including Bonus)	112.23	102.58
Vijay Advani	Director's Remuneration (including Bonus)	64.71	58.23
Purvi Ketan Patel	Director's Remuneration (including Bonus)	22.88	68.20
Abhijit Kanvinde	KMP's Remuneration (including Bonus)	50.12	45.92
Tejas Doshi	KMP's Remuneration (including Bonus)	34.76	32.27
Ketan Chhaganlal Patel	Dividend	42.20	39.70
Vijay Advani	Dividend	0.02	0.02
Purvi Ketan Patel	Dividend	0.30	0.30
Tejas Doshi	Dividend	-	0.04
Ketan Chhaganlal Patel	Other Employee Benefits to Director's	1.84	1.52
Vijay Advani	Other Employee Benefits to Director's	1.21	1.07
Purvi Ketan Patel	Other Employee Benefits to Director's	0.49	0.94
Abhijit Kanvinde	Other Employee Benefits to KMP's	1.00	0.89
Tejas Doshi	Other Employee Benefits to KMP's	0.85	0.73

Nidhi Patel	Salary	40.99	30.75
Purvi Ketan Patel	Salary	58.31	-
Ketan Chhaganlal Patel	Interest Paid	4.49	20.97
Ketan Chhaganlal Patel	Loan Received	341.61	1,671.36
Ketan Chhaganlal Patel	Repayment of loan	353.74	1,676.52
Bittech Services	Purchases	47.12	165.11
Secure Connection Private Limited	Purchases	303.80	371.25
Click Retail Private Limited	Purchases	522.20	128.39
World EMS Private Limited	Purchases	-	1.03
1008 Digital Health Private Limited	Purchases	115.01	105.02
Citizencenter Technologies Private Limited	Purchases	0.30	0.24
Shilpa Global Private Limited	Purchases	6.72	6.72
World Goods Marketplace Private Limited	Purchases	-	35.21
Creative eCommerce Ventures Private Limited	Purchases	59.28	-
Lumisynch Private Limited	Purchases	2.52	-
Bittech Services	Sales	14.74	52.92
Secure Connection Private Limited	Sales	256.45	620.31
Compunics Technologies LLC	Sales	173.12	2.30
Click Retail Private Limited	Sales	2,677.91	770.07
Creative eCommerce Ventures Private Limited	Sales	17.82	49.56
World EMS Private Limited	Sales	2,669.81	4,991.45
World Goods Marketplace Private Limited	Sales	0.06	0.84
1008 Digital Health Private Limited	Sales	2.72	107.17
Exfaq Systems Private Limited	Sales	50.12	121.53
Euphoriya Hospitality Private Limited	Sales	0.06	-
Creative eCommerce Ventures Private Limited	Investment	-	404.15
Creative eCommerce Ventures Private Limited	Advances given in the course of business	-	70.94
Creative eCommerce Ventures Private Limited	Advances received in the course of business	-	96.19
Rinavaa Technologies Private Limited	Advances received in the course of business	-	2.49
World EMS Private Limited	Advances repaid by World EMS Private Limited	-	67.50

(Rs. in Lakhs)

Related Party Outstanding Balance as at 31st March 2026	31st March, 2026	31st March, 2025
Entities over which Key Managerial Persons have significant influence / control:		
Bittech Services	336.00	15.54
Secure Connection Private Limited	452.97	1,542.20
Click Retail Private Limited	4,773.50	222.83
Compunics Technologies LLC	70.26	2.30
Rinavaa Technologies Private Limited	(91.48)	(91.50)
Creative eCommerce Ventures Private Limited	44.59	20.12
World EMS Private Limited	733.13	1,128.71
1008 Digital Health Private Limited	0.08	302.21
Citizencenter Technologies Private Limited	-	4.94
Exfaq Systems Private Limited	50.17	48.11
World Goods Marketplace Private Limited	0.00	0.84
Shilpa Global Private Limited	(8.48)	-
Lumisynch Private Limited	(1.52)	-
Key Managerial Persons and Relatives		
Unsecured Loan		
Ketan Chhaganlal Patel	(7.59)	(15.68)
Note: Amounts in bracket indicates amount payable by the company.		

Note 36 : Dividend

During the year the company has paid dividend for the year ended 31st March, 2025 of Re. 0.50 per equity share as final dividend which was approved in annual general meeting on 30th September, 2025.

Further, the Board of Directors of the Company have recommended a dividend of Re. 0.50 per fully paid up equity share for the financial year 2025-26 subject to approval of members of the Company at the forthcoming Annual General Meeting. The dividend declared by the Company during the year is in accordance with section 123 of the Act, as applicable.

Note 37: Segment Information

As per Ind AS 108, "Operating Segments", in case a financial report contains both Standalone Financial Statements and Consolidated Financial Statements of the Company, segment information is required to be presented only on the basis of Consolidated Financial Statements of the Company. Hence, the required segment information has been disclosed in the Consolidated Financial Statements.

The Company has identified following reporting segments based on the information:

1	Brand Business
2	Market Entry Specialist

The above business segments have been identified considering:

1	the nature of products and services
2	the differing risks and returns
3	the internal organisation and management structure, and
4	the internal financial reporting systems

Consolidated Segment Revenue are as follows:			(Rs. in Lakhs)
	Particulars	**31st March, 2026**	**31st March, 2025**
	Segment Revenue (excluding export entitlement)		
	Brand Business	38,085.50	27,067.93
	Market Entry Specialist	2,31,891.75	1,50,379.78
	Revenue from Operations	**2,69,977.25**	**1,77,447.71**
	Segment Results		
	Net Revenue from each segment after deducting allocable cost		
	Brand Business	12,629.19	9,356.16
	Market Entry Specialist	8,728.72	5,506.07
	Total	**21,357.91**	**14,862.23**
	Less: Finance Cost	2,066.43	1,015.59
	Less: Unallowable cost	11,115.28	7,692.13
	Total Profit before Tax	**8,176.20**	**6,154.51**

Consolidated Segment Assets and Liabilities are as follows:			(Rs. in Lakhs)
	Particulars	**31st March, 2026**	**31st March, 2025**
	Total Assets		
	Brand Business	12,191.97	10,707.96
	Market Entry Specialist	57,940.03	21,226.42
	Total	**70,132.00**	**31,934.38**
	Total Liability		
	Brand Business	3,540.79	(2,558.37)
	Market Entry Specialist	8,985.18	7,093.12
	Total	**12,525.97**	**4,534.75**

Note 38: Other Disclosures

(a) The Company does not have any Benami property, where any proceeding has been initiated or is pending against the Company for holding any Benami property.

(b) Transaction with struck off companies: The Company does not have any transactions with companies struck- off under Section 248 of the Companies Act, 2013.

(c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the Statutory period.

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(i) 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;
(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.

(f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(i) 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;
(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(g) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

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

(i) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

(j) The Company has not been declared wilful defaulter by any bank or financial institution or lender during the year.

(k) There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

(l) The Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has been operative throughout the year for all relevant transactions recorded in the respective software. Further, the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per statutory requirements.

Note 39

Figures for the previous years have been regrouped / restated wherever necessary to confirm to current year's presentation

As per our attached report of even date

For Gupta Raj and Co.
Chartered Accountants
Firm reg No : 001687N

CA Nikul Jalan (Partner)
Membership No. 112353
Mumbai, Dated: 14th May, 2026

For and on Behalf of the Board of Directors
of Creative Newtech Limited

Ketan C Patel
Chairman and Managing Director
DIN: 00127633

Vijay Advani
Whole - Time Director
DIN: 02009626

Ajit Thakur
Chief Financial Officer

Tejas Doshi
Chief Compliance Officer and Company Secretary

INSTRUCTIONS FOR eVOTING

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on 27th September 2026, Sunday at 09:00 AM and ends on 29th September 2026, Tuesday at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September 2026, Wednesday, may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

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

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

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

1. Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. ▪ 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 **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. For joining the meeting click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option, Select event for which you are desire to attend the AGM under the dropdown option, click on the option **VOTE NOW** on right hand side top corner, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option. 2) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 3) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
    - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
    - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
    - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note *If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
  (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.
  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.
  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
    - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
    - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".
      Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)
    - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Instructions for joining the AGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting click on the option **VOTE NOW** on right hand side top corner.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:-

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

Key Events

Sr. No.	Particulars	Date / Particulars
1	Cut-off date / BenPos date to send Notice and Annual Report to Shareholders	Friday, 28th August 2026
2	Proposed Final Dividend for AGM	Re. 0.50/- Per Share (5% on face value)
3	Cut-off date for e-Voting eligibility	Wednesday, 23rd September 2026
4	Record Date for Dividend	Wednesday, 23rd September 2026
5	e-Voting Starts from	09:00 AM, Sunday, 27th September 2026
6	e-Voting ends at	05:00 PM, Tuesday 29th September 2026
7	Annual General Meeting Date & Time	11:00 AM, Wednesday, 30th September 2026
8	Annual General Meeting Venue	Online through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') Deemed Venue: 4th Floor, Plot No. 137AB, Kandivali Co-Op Industrial Estate Limited, Charkop, Kandivali West, Mumbai – 400067
9	Contact details for any support / grievance	Mr. Tejas Doshi Chief Compliance Officer and Company Secretary Email: cs@creativenewtech.com Contact No.: +91 22 5061 2700

Notes

Notes

CREATIVE
NEWTECH

Creative Newtech Limited
Registered Office: 3rd & 4th Floor, Plot No. 137AB, Kandivali Co. Op Industrial Estate Limited, Charkop, Kandivali West, Mumbai - 400067.

www.creativenewtech.com
ISO 9001:2015 Certified Company
CIN: L52392MH2004PLC148754

Contact details for any support / grievance

Mr. Tejas Doshi
Chief Compliance Officer and Company Secretary
Email: cs@creativenewtech.com
Contact No.: +91 22 5061 2700