

MegaCorp./Secy/STX/01

Dated: 01st September, 2025

BSE Limited
Listing Dept./ Dept. of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001
Scrip code/ ID: 531417 / MEGACOR

Ref.: Regulation-34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
Subj. Annual Report for the Financial Year 2024-25 and Notice of annual general meeting (AGM).

Dear Sir/ Madam,

Pursuant to provisions of Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015], please find enclosed herewith the Annual Report of the Company for the Financial year 2024-25 and the Notice of **40th AGM scheduled to be held on Monday, 29th September, 2025 at 02:30 P.M. through Video Conferencing/ Other Audio Visual Means, to transact the business as set out therein.**

The Annual Report for the financial year 2024-25 and the Notice of AGM are also available at the website of the Company i.e. <https://megacorppltd.com/> under “**Investors Relations**” Section.

The Company has dispatched (by electronic means) of the Notice of 40th AGM and the Annual Report for FY2024-25 on Monday i.e., 01st September, 2025. Further, in accordance with Regulations 36(1)(b) of SEBI (LODR) Regulations, 2015, a letter has been sent to those shareholders whose e-mail addresses are not registered with the Company/ Registrar & Transfer Agent/ Depository Participants, providing the weblink of Company's website where the Annual Report for FY 2024-25 and the Notice of AGM are available.

Submitted for your record.

Thanking you,
Yours Faithfully,

For Mega Corporation Limited

(Mr. Kunal Lalani)
Director
DIN: 00002756

Mega Corporation Limited

Regd. Office:

62, Upper Ground Floor,
Okhla Industrial Estate-III,
New Delhi-110020

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www.megacorppltd.com

CIN: L65100DL1985PLC092375

MegaCorp



ANNUAL REPORT

2024 - 25

CORPORATE INFORMATION

Mr. Kunal Lalani

Non-Executive Director

Mr. Surendra Chhalani

Director and CFO

Mr. Vikram Anand

Non-Executive Director

Mrs. Anisha Anand

Executive Director

Mr. Surendra Pagaria

Independent Director

Mr. Surendra Kumar Chhajer

Independent Director

Company Secretary

Mr. Shashwat Chaudhary

Statutory Auditors

M/s. Manish Pandey & Associates
(Chartered Accountants)

Secretarial Auditors

M/s. Vikash Gupta & Co., Delhi (Company Secretaries)

Registrar and Transfer Agent (Electronic & Physical)

MUFG Intime India Private Limited
Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block,
Near Savitri Market, Janakpuri, New Delhi-110058
Phone No.: **011 - 49411000** Fax: **011 - 4141 0591**
Email: delhi@in.mpms.mufg.com

Registered Office:

Upper Ground Floor, 62, Okhla Industrial Estate,
Phase-III Okhla Industrial Estate, South Delhi,
New Delhi, Delhi, India, 110020
www.megacorppltd.com
Email: cs@megacorppltd.com
CIN: L65100DL1985PLC092375

INDEX

Directors' Report.....	03-13
Annexures to the Annual Report.....	14-25
Report on Corporate Governance	26-42
Management's Discussion & Analysis Report	43-48
Certificate of Non-disqualification of Directors.....	49
Compliance Certificate from CEO & CFO	50
Declaration regarding compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct	51
Independent Auditor's Report.....	52-64
Balance Sheet	65
Statement of Profit and Loss	66
Statement of Cash Flow	67
Statement of Changes in Equity	68
Notes forming part of the Financial Statements	69-114
Notice of the 40th Annual General Meeting.....	115-131

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR ENDED 2024-25

TO THE MEMBERS OF MEGA CORPORATION LIMITED

Your Directors have pleasure in presenting the 40th Annual Report together with audited accounts for the year ended 31st March 2025. The summarized financial results of the Company are presented hereunder:

FINANCIAL RESULTS

(Amount in Lakhs)

Particulars	Standalone Financials	
	2024-25	2023-24
Revenue from Operations	601.62	382.70
Other Income	12.77	41.76
Total Income	614.39	424.46
Total Expenses	577.65	370.96
Profit/ (Loss) before exceptional items & tax	36.74	53.50
Exceptional Item	0.00	0.00
Profit/(Loss) before tax	36.74	53.50
Tax Expenses		
• Current Year	--	--
• Previous Year	--	--
• MAT Entitlement	--	--
• Deferred Tax	11.71	27.56
Profit/ (Loss) for the period	25.03	25.94
Other Comprehensive Income	73.90	18.94
Total comprehensive Income	98.93	44.88
Paid up Equity Share Capital	2000	1000
Earnings Per Share	0.08	0.04

STATE OF COMPANY'S AFFAIRS

The total revenue was registered at Rs.614.39 Lakhs as against Rs.382.70Lakhs in previous year. The Profit for the year was Rs.36.74 Lakhs and profit after Tax was Rs.25.03 Lakhs. The Earning per Share ("EPS") was at Rs.0.08 for the financial year 2024-25.

MATERIAL CHANGES AND COMMITMENTS AFTER THE DATE OF CLOSE OF FINANCIAL YEAR 2024-25

There were no other material changes and commitment affecting the financial position of company after the close of financial year 2024-25.

DIVIDEND AND RESERVES

During the Reporting Period, the company has earned nominal net profit of Rs.25.03 Lakhs and the management has decided to reinvest the money for the purpose of expansion and overall growth of the company.

Hence, your management recommended no dividend for the financial year ended March 31, 2025 and will increase efforts to enhance the profit in coming financial year. Further your Directors do not propose to transfer any amount to the general reserve.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of your Company consists of the following Directors as on 31st March, 2025:

- | | |
|--------------------------------|--|
| 1. Mr. Surendra Chhalani | – Executive Director |
| 2. Mrs. Anisha Anand | – Executive Director |
| 3. Mr. Vikram Anand | – Non Executive Non Independent Director |
| 4. Mr. Kunal Lalani | – Non Executive Non Independent Director |
| 5. Mr. Surendra Kumar Chhajjer | – Non Executive Independent Director |
| 6. Mr. Surendra Kumar Pagaria | – Non Executive Independent Director |

Pursuant to the provisions of Section 203 of the Act, Your Company also consists of the following Key Managerial Personnel (KMP):

1. Mr. Surendra Chhalani (Chief Financial Officer)
2. Mr. Shashwat Chaudhary (Company Secretary cum Compliance Officer)

A. Change in Board of Directors during the financial year:

There are no other changes in the composition of Board of Directors during the year under review.

B. Change in Board of Directors after the end of financial year 2024-25:

There are no other changes in the composition of Board of Directors after the end of the financial year 2024-25.

C. Directors liable to retire by rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Surendra Chhalani (Executive Director) (DIN: 00002747) is liable to retire by rotation and being eligible, seeks re-appointment at the ensuing AGM. Mr. Surendra Chhalani is not disqualified under Section 164(2) of the Companies Act, 2013. Board of Directors recommends his re-appointment in the best interest of the Company.

The Notice convening forthcoming AGM includes the proposal for re-appointment of aforesaid Director. A brief resume of the Director proposed to be re-appointed, nature of his experience in specific functions and area and number of listed companies in which he holds Membership/ Chairmanship of Board and Committees, shareholdings and inter-se relationships with other Directors as stipulated under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) are provided in the '**Annexure to the Notice of AGM**' forming part of the Annual Report.

D. Change in KMP during the financial year:

During the period under review. Ms. Krashmee Bhartiya tendered her resignation from the position of Company Secretary and Compliance Officer of the Company w.e.f. 14th February, 2025.

E. Change in KMP after the financial year:

Mr. Shashwat Chaudhary has joined as Company Secretary and Compliance Officer of the Company w.e.f. 12th March, 2025. Mr. Chaudhary is a qualified Company Secretary and a law graduate having 2 years of working experience in corporate and securities laws.

DECLARATION BY THE INDEPENDENT DIRECTORS

All the independent directors have submitted a declaration of independence, stating that they meet the criteria of independence provided under section 149(6) of the Act read with regulation 16(1)(b) and 25(8) of the SEBI Listing Regulations, as amended. They also confirmed compliance with the provisions of rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of independent directors.

The Board took on record the declaration and confirmation submitted by the independent directors regarding them meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI Listing Regulations.

NUMBER OF MEETINGS OF THE BOARD

The Board met Fourteen times (14) times during the financial year 2024-25. The meeting details are provided in the corporate governance report that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Companies Act, 2013.

During the FY 2024-25, all the meetings of the Board were held at the Company's Registered Office in New Delhi, through physical mode.

COMMITTEES OF THE BOARD

As on March 31, 2025, the Board had three committees: the Audit Committee, the Nomination and Remuneration Committee, and the Stakeholders Relationship Committee.

During the FY 2024-25, the Audit Committee of the Board met eight (8) times, the Nomination & Remuneration Committee met eight (8) times, Stakeholders' Relationship Committee met one (1) time. Details of constitution, terms of reference of the Committees, and attendance of Directors at meetings of the Committees are provided in the Corporate Governance Report forming part of Annual Report.

During the year, all recommendations made by the committees were approved by the Board. Details of constitution, terms of reference of the Committees, and attendance of Directors at meetings of the Committees are provided in the Corporate Governance Report forming part of Annual Report.

CHANGE IN SHARE CAPITAL

During the financial year 2024-25, the company has made right issue of equity shares to the members of the Company in compliance with the provisions of Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has received proceeds of Right issue in year ended March 2025, wherein 10,00,00,000 fully paid-up equity shares of Rs.1/- each without any premium, were allotted on rights basis to the eligible shareholders on 23rd January, 2025, in its Bank Account. The funds raised have been used for the purposes stated in the offer document and there has been no deviation in the use of such funds. Date of allotment of shares by the Board of Director is 23rd January, 2025.

Object for which the funds have been raised:

1. To augment our capital base and provide for our fund requirements for increasing our operational scale with respect to our NBFC activities; and
2. General Corporate Purposes.

Utilization details:

S. No.	Particulars	Amounts (in Lakhs)	Objects Fulfilled (in Lakhs)	Balance
1	Meeting Working Capital Requirements	755	964.01	-
2	General corporate purposes	225	2.34	-
3	Issue related expenses	20	34.45	-
	Total	1000	1000.8	-
	Less : Non Receipts of Call Money	0	0	-
	Net Proceeds from the Right Issue	1000	1000.8	-

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has framed a training policy for its directors, which aims at honing leadership qualities and providing a platform to share the knowledge, skills and expertise gained by the Directors. They are also provided with documents about the Company which includes the Company's Profile, Memorandum and Articles of Association, Brochure, Annual Report, targets and achievements, and Board approved policies, terms of reference of Committees of Board. Along with this, the Company also provides with information on provisions on duties, responsibilities, disqualification of Directors under SEBI LODR and the Companies Act, 2013 and any other law as required.

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business. The details of Familiarization Programme arranged for Independent Directors have been disclosed on website of the company which can be accessed through following link:

<https://admin.megacorppltd.com/downloads/138-familiarization-policy-mega-corporation.pdf>

SEPARATE MEETING OF INDEPENDENT DIRECTORS

In compliance with the provisions of Regulation 25(3) of LODR Regulations and Schedule IV of the Companies Act, 2013, one separate meeting of Independent Directors was held on 10th March, 2025 without the presence of other Board Members.

REPORTING OF FRAUDS BY THE AUDITORS

During the year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in the Board's Report.

SECRETARIAL STANDARDS

During the financial year, the Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

HUMAN RESOURCES DEVELOPMENT

Attracting, developing, and retaining talent remain the cornerstone of our Human Resource function, reflecting the critical role human capital plays in driving strategic initiatives such as growth. Our robust Talent Acquisition framework enables the Company to align unpredictable business demands with a steady supply of skilled resources, supporting both organic and inorganic growth.

Recognizing that Human Resources are the most valuable asset in a financial services organization, our succession plans for all key positions were promptly activated when required, ensuring seamless leadership transitions, continuity, and stability.

We actively promoted cross-functional deployment of resources, reducing dependence on external hiring and fostering multi-tasking capabilities among employees. This approach ensured optimal utilization of our workforce, generated significant cost savings in recruitment, and strengthened our hiring processes to secure high-quality, cost-effective talent when needed.

Our ultimate objective is to build a strong, cohesive, and consistent team where each member is as capable and resilient as the next. To this end, we conduct various employee benefit programs, recreational activities, and team-building initiatives aimed at enhancing skills, boosting motivation, and nurturing team spirit.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a policy on "Prevention of Sexual Harassment of Women at the Workplace", in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. No complaints were received during the financial year nor were any pending unresolved complaints as on 31st March 2025. A policy on "Prevention of Sexual Harassment of Women at the Workplace" is available the website of the Company and can be accessed through the below mentioned link:

<https://admin.megacorppltd.com/downloads/300-Policy-on-Prevention-of-Sexual-Harassement.pdf>

BUSINESS EXCELLENCE AND QUALITY INITIATIVES

Business Excellence forms an integral part of our Business Management approach, involving the application of quality management principles and tools to enhance operational efficiency. It is embedded in our organizational culture and serves as a key enabler of our commitment to higher customer satisfaction, enhanced stakeholder value, and improved process management through a continuous cycle of improvement.

Innovation in services and business models remains a core priority for the Management, complemented by a strong customer-focused culture aimed at fostering long-term, sustainable relationships with our clients.

SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s. Vikash Gupta & Co., Practicing Company Secretaries (holding Certificate of Practice bearing No. 10785), to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report for the financial year ended 31st March, 2025 is annexed herewith marked as "Annexure-A" in 'Form No. MR-3' and forms an integral part of this Report. No qualifications, reservations and adverse remarks were contained in the Secretarial Audit Report.

DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES, AND HIGHLIGHTS OF THEIR PERFORMANCE AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

Our Company had a subsidiary namely Mega Airways Limited and the same was merged with our company on 09th August, 2019 by the order of hon'ble National Company Law Tribunal of Delhi vide order no.1257. Further, there was no associate company within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of financial statements of the subsidiary company in form AOC – 1 is not required to be attached as the subsidiary company Mega Airways Limited has been merged with our company.

INTERNAL FINANCIAL CONTROLS

Your Company has put in place adequate internal financial controls with reference to the financial statements, some of which are outlined below:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006, that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time.

Your Company has always believed that a system of strict internal control, including suitable monitoring procedures and transparency, is an important factor in the success and growth of any organization. It also ensures that financial and other records are reliable for preparing financial statements.

Internal Audit Reports and significant audit observations are brought to the attention of the Audit Committee of the Company. The internal controls existing in the Company are considered to be adequate vis-a-vis the business requirements.

Your Company ensures adequacy, commensurate with its current size and business, to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of laws and regulations. It is supported by the internal audit process and will be enlarged to be adequate with the growth in the business activity.

INTERNAL AUDIT

The Internal Audit for the financial year 2024-25 was conducted by M/s. Vikash Gupta & Co., Practicing Company Secretaries, New Delhi. The objective of the Internal Audit was to assess whether the Company's operations are being carried out effectively and in compliance with prescribed processes, procedures, and norms. Guided by the Audit Committee, the Internal Auditor evaluated the adequacy and effectiveness of key internal controls to ensure robust governance and operational efficiency.

RISK MANAGEMENT

Risk is an integral part of business and your Company is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

Broad categories of risk faced by the Company are Credit Risk, Market Risk, Operational Risk, Fraud Risk, and Compliance Risk. The risk management policies are well defined for various risk categories supplemented by periodic monitoring by the Board.

Credit Risk: The credit aspects in the Company are primarily covered by the Credit Policy and Delegation of Authority approved by the Board of Directors. The Company measures, monitors and manages credit risks at individual borrower and portfolio level.

Market Risk: Market Risk management is guided by clearly laid down policies, guidelines, processes and systems for the identification, measurement, monitoring and reporting of exposures against various risk limits.

Operational Risk: The Company has put in place a comprehensive system of internal controls, systems and procedures for documenting, assessing and periodic monitoring of various risks and controls linked to various processes across all business lines. The Board on periodic basis identify and mitigate operational risks to minimize the risk and its impact.

Fraud Risk: The Company has adopted a robust Fraud Risk Management framework. It has an effective and very strong fraud risk governance mechanism that encompasses controls covering below objectives:

1. Prevent (reduce the risk of fraud from occurring)
2. Detect (discover fraud when it occurs) and
3. Respond (take corrective action and remedy from the harm caused by fraud).

Compliance Risk: The Company has a robust compliance risk management framework in place guided by a Board which lays down the roles and responsibilities of employees towards ensuring compliance with the applicable laws and regulations as also the role of the Compliance Department in monitoring compliance.

The Company's governance culture supported by sound risk management is aimed at ensuring it remains resilient during challenging periods and forge a sustainable future for the organization.

ANNUAL RETURN

A copy of the Annual Return as provided under section 92(3) of the Act, in the prescribed form, which will be filed with the Registrar of Companies/ MCA, is hosted on the Company's website and can be accessed at:

<https://admin.megacorppltd.com/downloads/329-draft-MGT-7.pdf>

CORPORATE GOVERNANCE

Your Company's Corporate Governance Practices are a reflection of the value system encompassing culture, policies and relationships with its stakeholders. Integrity and transparency are a key to Corporate Governance Practices to ensure that the Company gain and retain the trust of its stakeholders at all times. Your Company is committed for highest standard of Corporate Governance in adherence of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 34(3) read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance forms an integral part of this annual report. A **Certificate** from the M/s. Vikash Gupta & Co. Practicing Company Secretaries, confirming compliance by the Company with the conditions of Corporate Governance as stipulated in Regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also annexed as "**Annexure-B**" to this Annual Report.

The details of Director, liable to retire by rotation and seeking re-appointment, are made part in the **Notice of 40th AGM under Brief Profile of Directors seeking Re-Appointment** as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Parameters of Statutory compliances evidencing the standards expected from a listed entity have been duly observed and a Report on Corporate Governance as prescribed under the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms in terms of Section 134(3)(c) of the Companies Act, 2013 that :

- (i) in the preparation of the Annual Accounts for the year ended 31st March, 2025, the applicable Accounting Standards have been followed and there are no material departures from the same;
- (ii) the Directors 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 as on 31st March, 2025 and of the profits of the Company for the year ended on that date;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the annual accounts on a going concern basis;
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ANNUAL PERFORMANCE EVALUATION

The Board of Directors has carried out an annual evaluation of its Committees, and of individual Directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Nomination and Remuneration Committee after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on 05th January, 2017.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members on the basis of criteria such as the composition of committees, effectiveness of committee meetings etc.

The Nomination and Remuneration Committee reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of Independent Directors held on 10th March, 2025, performance of Non-Independent Directors and the Board as a whole was evaluated.

For Independent Directors, performance evaluation is conducted based on criteria such as the considerations that led to their appointment on the Board, delivery against those expectations, contribution to the Board and its Committees, attendance at meetings, impact on the performance of the Board/Committees, sharing of best and emerging practices, engagement with the top management, and participation in strategy sessions.

One of the key functions of the Board is to monitor and review the Board evaluation framework. In consultation with the Nomination and Remuneration Committee, the Board defines the evaluation criteria for the performance of the Chairman, the Board, its Committees, and individual Directors (executive, non-executive, and independent), excluding the Director being evaluated.

Independent Directors are assessed on their ability to:

- Contribute to and oversee corporate governance practices.
- Introduce international best practices to address business challenges and risks.
- Actively participate in long-term strategic planning.
- Fulfill fiduciary duties, including active participation in Board and Committee meetings.

The Company has formulated a policy for the performance evaluation of the Independent Directors, the Board, its Committees, and other Directors, with specific criteria for both Executive and Non-Executive Directors.

Outcome of the Evaluation:

The evaluation exercise indicated that the Board functions as a cohesive, well-engaged body that benefits from diverse perspectives. Discussions reflect an appropriate balance between strategic and operational matters. Directors from varied professional backgrounds contribute complementary insights, enriching deliberations at both Board and Committee levels.

The Board is actively engaged on key issues relating to strategy, talent, risk, and governance. It was also noted that the Committees are functioning effectively, addressing matters within their terms of reference as mandated by law, as well as other significant issues, with updates provided to the Board.

In light of the evolving external environment, the Board acknowledged the need for more frequent strategic sessions, with greater emphasis on sustainability. Specific focus areas have been identified for further engagement, which will be acted upon in due course.

MANAGEMENTS' DISCUSSION AND ANALYSIS REPORT

Managements' Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 is presented in a separate section forming part of this Annual Report, and gives detail of overall industry structure, developments performance and state of affairs of the Company's operations during the year.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Being a Non-Banking Financial Company, we are not involved in any industrial or manufacturing activities and therefore, the Company's activities involve very low energy consumption and have no particulars to report regarding conservation of energy and technology absorption. However, efforts are made to further reduce energy consumption.

There has been no earnings and outgo in foreign exchange during the financial year 2024-25.

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith and forms part of this Report as "Annexure-C".

DEPOSITS

During the financial year 2024-25, the Company has not accepted any deposits from the public as governed by the provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed thereunder.

SIGNIFICANT/ MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNAL

During the financial year 2024-25, there were no significant or material orders passed by the Regulators or Courts or Tribunals which affect the going concern status of the Company and its operations in future.

STATUTORY AUDITORS AND AUDITOR'S REPORT

On the Recommendation of the Audit Committee and pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s. AGMS & Co., Chartered Accountants, Uttar Pradesh (Firm Registration No. 021141N) were appointed as the Statutory Auditor of the Company to hold office for a term of five (5) consecutive years at 36th Annual General Meeting held on 30th September, 2021 till the conclusion of 41st Annual General Meeting at a remuneration as may be decided by the Audit Committee and Board of Directors.

During the FY2024-25, M/s. AGMS & Co., Chartered Accountants has tendered their resignation as the statutory auditor of the Company w.e.f. 09th August, 2024 due to health concerns and old age of Mr. Chuni Lal Golchha, engaged partner responsible for conducting the statutory audit of the company. Subsequently, M/s. Manish Pandey & Associates, Chartered Accountants, Uttar Pradesh (Firm Registration No. 019807C) were appointed as the Statutory Auditor of the Company in casual vacancy to hold office upto the date of 40th Annual General Meeting of the Company.

The Report given by the Auditor on the financial statement of the Company is part of this Annual Report. The Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

LISTING OF SECURITIES

The Company's shares are listed on BSE Limited. Your company has paid requisite annual listing fees to Stock Exchanges.

PARTICULARS OF EMPLOYEES

None of the employees of your company is drawing remuneration exceeding limits laid down under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the Details required under the provisions of section 197(12) of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing, inter alia, the ratio of remuneration of director to median remuneration of employees, percentage increase in the median remuneration, are annexed to this Report as **Annexure-D**.

The total manpower strength of Mega as on 31st March, 2025, stood at 09. Among 09 employees, 04 are technically and professionally qualified. There was a total of 01 women employees as on 31st March, 2025.

DISCLOSURE UNDER THE MATERNITY BENEFIT ACT, 1961 AND LABOUR LAW COMPLIANCES

During the year under review, the Company has duly complied with the provisions of the Maternity Benefit Act, 1961. In this regard, Ms. Krashmee Bhartiya, an employee of the Company, has been extended all benefits admissible to her under the said Act, including maternity leave and other prescribed entitlements.

Further, the Company confirms that it is in compliance with all other applicable labour and employment laws and continues to maintain a healthy, safe and inclusive workplace for its employees.

RBI GUIDELINES

The Company continues to comply with all the requirements prescribed by the Reserve Bank of India, from time to time.

POLICY FOR DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As of 31st March, 2025, the Board had six members, consisting of executive directors, non-executive directors and non-independent directors. The Company also has one women director on its Board in Compliance with the provision of Section 149 of Companies Act, 2013.

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website, at

<https://admin.megacorppltd.com/downloads/295-Nomination-and-Remuneration-Policy.pdf>

It is affirmed that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

RELATED PARTY TRANSACTIONS

Your Company has consistently followed the practice of entering into related party transactions solely in the ordinary course of business and on an arm's length basis, in line with its commitment to the highest standards of ethics, transparency, and accountability.

Transactions entered with related parties, as defined under Section 2(76) of the Companies Act, 2013 and regulations 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the financial year 2024-25 were mainly in the ordinary course of business and on an arm's length basis.

Prior approval of the Audit Committee is obtained by the Company before entering into any related party transaction as per the applicable provisions of Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per the provisions of Section 188 of the Companies Act, 2013 and regulations 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Board of Directors is also obtained for entering into related party transactions by the Company. A quarterly update is also given to the Audit Committee and the Board of Directors on the Related Party Transactions undertaken by the Company for their review and consideration.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) and applicable rules of the Companies Act, 2013 in Form AOC-2 is provided as **Annexure E** to this Annual Report.

The Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions, as approved by the Board, is available on the Company's website and may be accessed at:

<https://admin.megacorppltd.com/downloads/302-Related-Party-Transaction-policy.pdf>

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has filed half yearly report on Related Party Transactions with the Stock Exchanges, for the year ended 31st March, 2025.

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

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder forms a part notes to the Financial Statements as on 31st March, 2025.

INDUSTRIAL AND HUMAN RELATIONS

Since the Company operates as a Non-Banking Financial Company and is not engaged in manufacturing or factory-based activities, matters relating to industrial relations do not arise. The Company continues to maintain cordial and harmonious relations with its employees and staff at all levels. The management places high emphasis on employee engagement, professional development, and creating a conducive work environment to ensure sustained organizational growth and compliance with applicable labour and employment laws.

POLICIES & DISCLOSURES

VIGIL MECHANISM POLICY/ WHISTLE BLOWER POLICY

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a "Whistle Blower Policy and Vigil Mechanism" and which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has adopted the Policy for Directors and employees to report genuine concerns and to provide for adequate safeguards against victimization of persons who may use such mechanism. The policy provides for a framework and process whereby concerns can be raised by its Employees and Directors to the management about unethical behavior, actual or suspected fraud or violation of the Code of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements. Further, no person has been denied access to the Audit Committee.

The Whistle Blower policy can be accessed on the Company's Website at the link: <https://admin.megacorppltd.com/downloads/140-whistle-blower-policy.pdf>

CODE FOR PROHIBITION OF INSIDER TRADING

Your Company has in place a Code for Prohibition of Insider Trading, under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, which lays down the process of trading in securities of the Company by the employees, designated persons and connected persons and to regulate, monitor and report trading by such employees and connected persons of the Company either on his/ her own behalf or on behalf of any other person, on the basis of unpublished price sensitive information.

The Company reviews the policy on need basis. The Code for Prohibition of Insider Trading is available on the website of the Company at the link:

<https://admin.megacorppltd.com/downloads/294-Insider-Trading-Policy.pdf>

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Pursuant to Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Company has a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, with a view to lay down practices and procedures for fair disclosure of unpublished price sensitive information through SDD software that could impact price discovery in market for its securities.

The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the website of the Company at the link:

<https://admin.megacorppltd.com/downloads/294-Insider-Trading-Policy.pdf>

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and rules made there under, every company having net worth of Rupees Five Hundred Crores or more, or turnover of Rupees One Thousand Crores or more or a net profit of Rupees Five Crores or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board.

However, it is not applicable in case of your Company. Hence there is no need to form Corporate Social Responsibility Committee and Corporate Social Responsibility Policy for the company as per the requirement of the Companies Act, 2013.

OTHER DISCLOSURES RELATED TO FINANCIAL YEAR 2024-25

- a) Your Company does not have any Employee Stock Option Scheme & Employee Stock Purchase Scheme for its Employees/Directors.
- b) Your Company has not issued shares with differential rights as to dividend, voting or otherwise.
- c) Your company has not made any application nor is any proceeding pending under insolvency and bankruptcy code 2016.
- d) Your company has not obtained one time settlement from the Bank or Financial Institution. Therefore, as per rule 8(5)(xii) of Companies (Accounts) Rules, 2014, reasons of difference in the valuation at the time of one-time settlement and valuation done while taking loan from the Banks or Financial Institutions are not reported.
- e) Neither the Managing Director nor the Whole-time Director(s) of the Company nor CFO of the company receive any remuneration or commission from any of its subsidiary companies.
- f) There is no **material subsidiary*** of company, so no policy on material subsidiary is required to be adopted.
 * **“Material Subsidiary”** shall have the meaning as defined in Regulation 16(1)(c) of the LODR Regulations, pursuant to which a material subsidiary means a subsidiary, whose turnover or net worth exceeds 10% (ten percent) of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.
- g) There is no change in the nature of business of company during the financial year 2024-25.
- h) The provision of section 148 of the Act relating to maintenance of cost records and cost audit are not applicable to the Company.
- i) The Company has not defaulted in repayment of loans from banks and financial institutions. There were no delays or defaults in payment of interest/principle of any of its debt securities.
- j) Disclosures pursuant to RBI Master Directions, unless provided in the Directors’ Report, form part of the notes to the standalone financial statements and Report on Corporate Governance.

GREEN INITIATIVE

Electronic copies of the Annual Report 2024-25 and the Notice of 40th Annual General Meeting are sent to all members whose email addresses are registered with the Company/ depository participants(s). For members who have not registered their email addresses, were provided an opportunity to register the same. We strongly promote the purpose and intention behind Green Initiative, and accordingly the required processes and efforts have been made to encourage the shareholders to get their email addresses registered, so that Annual Reports, Notices and all other concerned information can be received by them.

Further, pursuant to Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link, including the exact path, where complete details of the annual report is available to those shareholder(s) who have not registered their email address(es) either with the Depositories or Company or Registrar & Share Transfer Agent (RTA) of the Company has been sent.

CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning of applicable laws and regulations. Important developments that could affect the Company's operations include a downtrend in the financial services industry – global or domestic or both, significant changes in the political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, interest and other factors. Actual results might differ substantially or materially from those expressed or implied.

This report should be read in conjunction with the financial statements included herein and the notes thereto.

ACKNOWLEDGEMENTS

Your Directors thank the Company's stakeholders in large including investors, customers, banks, financial institutions, rating agencies, debenture holders, debenture trustees and well-wishers for their continued support during the year. Your Directors place on record their appreciation of the contribution made by the employees of your Company at all levels. Your Company's consistent growth was made possible by their hard work, solidarity, cooperation and support.

The Board sincerely expresses its gratitude to Reserve Bank of India, Securities and Exchange Board of India and Ministry of Corporate Affairs for the guidance and support received from them including officials there at from time to time. Your Board appreciates the precious support provided by the Auditors, Lawyers and Consultants. The Company will make every effort to meet the aspirations of its Shareholders.

For and on behalf of the Board of Directors
Mega Corporation Limited

Sd/-
(Surendra Chhalani)
Director and CFO
DIN: 00002747

Sd/-
(Kunal Lalani)
Director
DIN: 00002756

Place: New Delhi

Date: 29.08.2025

ANNEXURES TO THE ANNUAL REPORT

Annexure No.	Description
Annexure A	Secretarial Audit Report
Annexure B	Certificate from the Practicing Company Secretary confirming compliance by the Company of the conditions of Corporate Governance
Annexure C	Particulars Regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo.
Annexure D	Particulars of Employees
Annexure E	Particulars of Related Party Transaction in Form AOC-2
Annexure F	Policy for Directors Appointment and Remuneration
Annexure G	Certificate of Non-Disqualification of Directors
Annexure H	Compliance Certificate from CEO & CFO
Annexure I	Declaration regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

(For The Financial Year ended 31st March 2025)

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To

The Members,

Mega Corporation Limited

CIN: L65100DL1985PLC092375

Registered Office: Upper Ground Floor, 62, Okhla Industrial Estate,
Phase-III Okhla Industrial Estate, South Delhi,
New Delhi, Delhi, India, 110020

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mega Corporation Limited** (hereinafter called "the Company"). The Company is a listed Company, having **CIN: L65100DL1985PLC092375**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

- A.** Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2025** ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:
- B.** I 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, 2025** according to the provisions of:
- I. The Companies Act, 2013 (**the Act**) and the rules made thereunder;
 - II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (**'FEMA'**) to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; [The company has not raised any External Commercial Borrowings during the Audit Period].
 - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**); to the extant applicable.
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **NOT APPLICABLE**;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **NOT APPLICABLE**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **NOT APPLICABLE**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **NOT APPLICABLE**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **NOT APPLICABLE**
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015;

VI. The Company has identified laws specifically Applicable to the Company and we have relied upon the representation made by the company and its officer for the system and mechanism framed by the Company for compliances made under the following laws:

- a) Reserve Bank of India Act, 1934 and rules and regulations made there under (Company is a registered NBFC with RBI)

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

- i. Secretarial Standards Issued by the Institute of Company Secretaries of India (ICSI) with respect to board and general meetings.
- ii. The Listing Agreements entered into by the company with Bombay Stock exchange Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

D. During the audit period, the company has complied with the provisions of the Act, Rules, regulations, guidelines, standards etc. mentioned above.

E. I further report that:

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

F. I further report that:

- Based on the review of the compliance mechanism established by the Company and on the basis of Compliance Certificate(s) taken on record by the Board of Directors at their meeting(s), I am of the opinion that Management has adequate systems and processes placed in the Company which commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

G. I further report that:

During the audit period, no event/ action having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. have taken place.

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

Vikash Gupta & Co.
(Company Secretaries)

Sd/-
Vikash Gupta
Proprietor
M. No.: F9198
C.P. No.: 10785

Place: New Delhi
Date: 14/08/2025

Peer Review Certificate No.: 2097/2022
UDIN: F009198G001016842

To
The Members,
Mega Corporation Limited
CIN: L65100DL1985PLC092375

Registered Office: Upper Ground Floor,
 62, Okhla Industrial Estate, Phase-III
 South Delhi, New Delhi, India, 110020

Management's Responsibility:

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

Auditor's Responsibility:

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.
4. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained reasonable assurance whether the statements prepared, documents or records, in relation to Secretarial Audit, maintained by the Company, are free from misstatement.
6. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.
8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Vikash Gupta & Co.
(Company Secretaries)

Sd/-
Vikash Gupta
Proprietor
M. No.: F9198
C.P. No.: 10785

Place: New Delhi
Date: 14/08/2025

Peer Review Certificate No.: 2097/2022
UDIN : F009198G001016842

**INDEPENDENT AUDITOR CERTIFICATE REGARDING
COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To,

The Members of

Mega Corporation Limited

CIN: L65100DL1985PLC092375

Registered Office: Upper Ground Floor,
62, Okhla Industrial Estate, Phase-III
South Delhi, New Delhi, India, 110020

I have examined the compliance of conditions of Corporate Governance by **MEGA CORPORATION LIMITED** for the year ended on 31st March, 2025 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of the above certification.

Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

My responsibility is limited to examining the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

Opinion

Based on our examination of the relevant records and according to the information and explanation provided to me and the representations provided by the management, I certify that the company has complied with the conditions of corporate Governance as stipulated in the Listing regulations, as applicable during the financial year ended 31st march 2025, as referred to in paragraph 1 above.

I further state that such 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

Vikash Gupta & Co.
(Company Secretaries)

Sd/-

CS Vikash Gupta

CP No:-10785 ; M. No:-F9198

Peer Review Certificate No. 2097/2022

UDIN: F009198G001015489

Date: 14th August, 2025

Place: New Delhi

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of Energy:

1. The steps taken or impact on conservation of energy	Efforts are taken to conserve energy to the best possible extent.
2. The steps taken by the Company for utilizing alternate source of energy	
3. The capital investment on energy conservation equipment	NIL

(B) Technological Absorption:

1. The efforts made towards technology absorption	NIL
2. The benefits derived like product improvement, cost reduction, product development, or import substitution	NIL
3. Imported technology	NIL
4. Expenditure on research and development	NIL

(C) Foreign Exchange Earnings and Outgo:

1. Foreign Exchange Earnings in terms of actual inflow during the year	NIL
2. Foreign Exchange outgo in terms of actual outflows	NIL

Disclosure in Board's Report as per provisions of Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

a) Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The names of top 10 employees in terms of Remuneration drawn during the year are given as follows:

S. No	Name and Age of the Employee	Designation of the Employee	Remuneration Received (Amount in Rs.)	Nature of employment whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Last employment	% of Equity shares held as on 31.03.2025	Relation with any director of the Company
1	Surendra Chhalani aged 65 years	Director & Chief Financial Officer	9,11,000	Non Contractual	Graduate having 42 years of experience	27.03.1998	N.A.	0.003	Not related to any Director
2	Dheeraj Minni aged 43 years	Legal Coordinator	6,48,100	Non Contractual	Post Graduation having 22 years of experience	07.05.2012	North Eastern Caring Corporation	Nil	Not related to any Director
3	Krashmee Bhartiya aged 28 Years	Company	4,95,261	Non Contractual	Company Secretary, Graduate and LLB having 3 years of experience	06.10.2022 – 14.02.2025	New India Hotels And Resorts Private Limited	Nil	Not related to any Director
4	Shashwat Chaudhary aged 26 Years	Company Secretary cum Compliance Officer	60,878	Non Contractual	Company Secretary , Graduate and LLB having 2 years of experience	12-03-2025	Ircon Vadodara Kim Expressway Limited	Nil	Not related to any Director
5	Gopal Singh aged 38 Years	Assistant	49,500	Non Contractual	Matriculate (Secondary School)	01.04.2022 – 31.05.2024	N.A.	Nil	Not related to any Director
6	Tek Raj aged 58 Years	Assistant	2,98,700	Non Contractual	Matriculate (Secondary School)	01.04.2022	N.A.	Nil	Not related to any Director
7	Munna Kumar Mehta aged 42 Years	Assistant	2,86,700	Non Contractual	Matriculate (Secondary School)	01.04.2022	N.A.	Nil	Not related to any Director
8	Pandav B Guha aged 41 Years	Assistant	2,52,500	Non Contractual	Matriculate (Secondary School)	01.04.2022	N.A.	Nil	Not related to any Director
9	Ram Din Pathak aged 73 Years	Assistant	2,44,700	Non Contractual	Matriculate (Secondary School)	01.04.2022	N.A.	Nil	Not related to any Director
10	Babita Yadav aged 30 Years	Astt. Manager Credit & Operation	2,12,833	Non Contractual	Graduate and MBA having 4 years of experience	21.10.2024	Bajaj Finance Ltd	Nil	Not related to any Director
11	Rishab Verma aged 24 Years	Sr. Executive Credit & Operation	1,32,257	Non Contractual	Graduate having 3 years of experience	02.12.2024	Jana small Finance	Nil	Not related to any Director

Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a) **Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year and Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2024-25 are as follows:**

Name of Director/ KMP and designation	Remuneration Of Director/KMP for financial year 2024-25	Remuneration Of Director/KMP for financial year 2023-24	Ratio of remuneration of each Director/ KMP to median remuneration of employees for financial year 2024-25	% increase in Remuneration of each director CFO, CEO, CS or Manager
Surendra Chhalani (Director & CFO)	9,11,000	9,07,000	3.61	0.44%
Krashmee Bhartiya* (Company Secretary)	4,95,261	5,64,777	1.96	NA
Shashwat Chaudhary (Company Secretary)	60,878	0	NA	NA
	14,67,139	14,71,777		0.44%

* *Krashmee Bhartiya resigned from the post of Company Secretary cum compliance officer w.e.f. 14-02-2025 and Shashwat Chaudhary joined as Company Secretary cum compliance officer of the company w.e.f. 12-03-2025.*

- b) **Percentage increase in the median remuneration of employees in the financial year 2024-25**

Particulars	2024-25 (in Rs.)	2023-24 (in Rs.)	Increase (%)
Median Remuneration of all employees per annum	252500	250200	0.92%

- c) **The Number of permanent employees on the rolls of company:**

There are Nine (09) regular employees on the rolls of Company as at the end of financial year 2024-25.

- e) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Average percentile increase in the salaries of employees other than the Managerial Personnel was 32.99% whereas the increase in remuneration of Managerial Personnel was 0.44%.

The remuneration of the Managing Director cum CEO is decided by the Nomination and Remuneration Committee on the basis of individual performance and industry trends. While deciding the remuneration, the Committee also considers various facts such as Director's participation in the Board Meeting, time spent in carrying out other duties, roles, functions and responsibilities. No exceptional circumstances arose leading to increase in the managerial remuneration during the financial year 2024-25.

- e) **Affirmation that the remuneration is as per the remuneration policy of the Company:**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company during the year.

**For and on behalf of the Board of Directors
Mega Corporation Limited**

**Sd/-
(Surendra Chhalani)
Director and CFO
DIN: 00002747**

**Sd/-
(Kunal Lalani)
Director
DIN: 00002756**

**Place: New Delhi
Date: 29.08.2025**

FORM NO. AOC -2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms-length transaction under third proviso thereto.

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

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025 which were not at arm's length basis.

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

Name of the related party	Nature of relationship	Duration of the contracts/ arrangements/ transaction	Date(s) of approval by the Board, if any	Nature of transaction	Date of commencement of employment
Bengaluru Megacabs Private Limited	Entities in which management personnel and their relative are able to exercise significant influence	Not Applicable	Not Applicable	Software Maintenance	12,000
Omni Media Communications Private Limited	Entities in which management personnel and their relative are able to exercise significant influence	Not Applicable	Not Applicable	Advertising and right issue expenses	2,33,704
Omni Media Communications Private Limited	Entities in which management personnel and their relative are able to exercise significant influence	Not Applicable	Not Applicable	Rental & common area income	6,63,700
Mega Cabs Limited	Entities in which management personnel and their relative are able to exercise significant influence	Not Applicable	Not Applicable	Common area maintenance expenses	14,950
Crayons Academy for Skills Excellence LLP	Entities in which management personnel and their relative are able to exercise significant influence	Not Applicable	Not Applicable	Rental & common area income	10,55,000

**For and on behalf of the Board of Directors
Mega Corporation Limited**

**Place: New Delhi
Date: 29.08.2025**

**Sd/-
(Surendra Chhalani)
Director and CFO
DIN: 00002747**

**Sd/-
(Kunal Lalani)
Director
DIN: 00002756**

NOMINATION AND REMUNERATION POLICY

(Pursuant to Section 178(3) of the Companies Act, 2013 and Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. BACKGROUND

The Nomination and remuneration Policy of the Company has been prepared pursuant to the provisions of Section 178(3) of the Companies Act and Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In case of any inconsistency between the provisions of law and this Policy, the provisions of the above stated law shall prevail, and the Company shall abide by the applicable law.

The Policy is intended to set out a framework for nomination, evaluation, and remuneration of members of the Board of Directors ("Directors"), and Senior Management Personnel ("SMP"), of the Company.

2. APPLICABILITY

This Policy shall be applicable to all members of the Board of Directors of the Company ("Directors") and Senior Management Personnel, which shall mean personnel of the Company who are members of its core management team excluding Board of Directors. This would comprise all members of management one level below the Executive Director and shall include the Company Secretary and Chief Financial Officer ("SMP").

The Policy shall become effective from 28th March, 2025.

3. DEFINITIONS

- a. Applicable laws mean the SEBI Listing Regulations and the applicable provisions of Companies, 2013, as amended along with the rules framed thereunder.
- b. Board means Board of Directors of the Company as constituted from time to time.
- c. Company means Mega Corporation Limited.
- d. Companies Act mean the provisions of the Companies Act, 2013
- e. Directors mean members of the Board of Directors of the Company as appointed from time to time
- f. Policy shall mean this Nomination and Remuneration Policy.
- g. SMP means Senior Management Personnel of the Company as defined in this Policy.

4. NOMINATION/ APPOINTMENT/ REMOVAL CRITERIA FOR THE DIRECTORS

The Nomination and Remuneration Committee ("NRC") shall establish and continuously review criteria for assessing the qualifications, skills, expertise, attributes, and positive traits necessary for an individual to serve as a Director of the Company. These criteria should not only serve the interests of the Company but also take into account the qualities such as independence for Independent Directors and the specialized knowledge required for the Company's ongoing operations and adaptability in a dynamic business environment.

Following is the criteria recommended by the NRC and approved by the Board of Directors ("Board"):

- a. Composition of the Board, taking into consideration the size of the Company and consistent with the requirement of law;
- b. Diversity on the Board;
- c. Term of appointment of Independent Director;
- d. Optimal balance of skills, relevant experience and professional qualifications
- e. Expertise and experience in specific area of business;
- f. No present or potential conflict of interest;
- g. Availability of time and other commitments for proper performance of duties;
- h. Personal characteristics in line with the Company's values, such as integrity, honesty, and transparency;
- i. Remuneration of the Directors, and SMP; and
- j. any other criteria which may be added by the Board at its discretion.

The NRC shall identify persons who are qualified to become Directors and who satisfy the above criteria. The existing Directors who continue to satisfy the criteria may also be considered by the NRC for re-appointment. The re-appointment of Directors other than Directors liable to retire by rotation shall be recommended by the NRC after taking into consideration the performance of such a Director.

The NRC on satisfaction of a potential candidate meeting the criteria and having completed the identification and selection process, will recommend such persons' candidature to the Board for appointment as a Non- Executive Director or Independent Director or Executive Director, as the case may be.

The NRC shall also periodically review the performance of the Directors and recommend to the Board for the appointment and removal of Directors.

5. DIRECTOR'S AND SMP REMUNERATION

Executive Director's Remuneration

The key objective of the Company's Policy for Director's remuneration is to enable a framework that allows for competitive and fair rewards for the achievement of key deliverables and also aligns with practice in the industry and shareholders' expectations.

While setting remuneration for the Executive Directors' the Company will take into account the market sector, business performance and the practices in other comparable companies.

Executive Director's Remuneration:

a. Fixed Remuneration

Executive Directors shall receive a fixed monthly amount as salary as may be approved by the Board upon the recommendation of NRC within the overall range as approved by the Board or Shareholders in general meeting as applicable. Such salary shall be based on a function-related system and be in line with market practices.

Fixed Remuneration shall also include other remuneration elements like special allowance, house rent allowance or Company leased accommodation etc. including such other perquisites as the NRC may approve for enabling the Executive Directors to discharge their duties besides statutory contributions to Provident Fund/ Superannuation Fund, Gratuity etc.

b. Variable Remuneration

The Executive Directors' may receive Variable Remuneration keeping the performance of the Company in sight. This performance related payment, annual bonus and other variables is calculated with reference to the net profits of the Company in a particular financial year and is determined by the Board at the end of the financial year based on the recommendations of NRC, subject to overall ceilings stipulated in the Companies Act. All Executive Directors are also eligible to receive stock options.

The ceiling on perquisites and allowances as a percentage of salary is fixed by the Board within the prescribed ceiling, the perquisites package is approved by NRC.

Non-Executive/ Independent Director's Remuneration:

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act and the rules made thereunder.

The commission and other remuneration, payable, if any to the Non-Executive/ Independent Directors shall be as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act and the rules made thereunder.

Remuneration of Senior Management Personnel:

The total remuneration package of SMP would consist of the following:

a. Fixed Salary:

The SMP's fixed salary shall be competitive and based on the Individual's responsibilities and performance.

b. Variable Salary:

The SMP may receive variable salaries in addition to fixed salaries. The variable salary may be based on inter-alia the performance of the Company as a whole or the performance of respective business verticals

where the SMP is employed. The performance will be related to the fulfilment of various improvement targets or the attainment of certain financial objectives.

c. Share Options:

SMP's may be eligible for long-term incentive plan in the form of Employee Stock Option (ESOP), as per the ESOP scheme in force from time to time.

d. Non-monetary benefits:

The SMP shall be entitled to customary non-monetary benefits as may be applicable to them as per Company policies. The extent of such non-monetary benefits is negotiated with each individual SMP.

6. OTHER POINTS

- a. Any deviations made from this Policy in extraordinary circumstances, when deemed necessary, in the interests of the Company will be disclosed in the annual report or in case of an appointment in good time prior to the appointment of the individual.
- b. Any or all provisions of this Policy would be subject to revision/ amendment in accordance with the guidelines on the subject as may be issued by the Government, from time to time.
- c. The Company reserves the right to modify, add, delete, or amend any of the provisions of this Policy.

7. AMENDMENT

Any change in the Policy shall be approved by the Board. The Board shall have the right to withdraw and/ or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment/ modification in the Act or the rules framed thereunder or the SEBI Listing Regulations and/ or any other laws in this regard shall automatically apply to this Policy.

8. COMPLIANCE

The NRC shall be responsible for supervision of the Policy.

Any queries regarding this Policy shall be referred to the NRC, who is in charge of administering, enforcing and updating this Policy.

9. INTERPRETATION

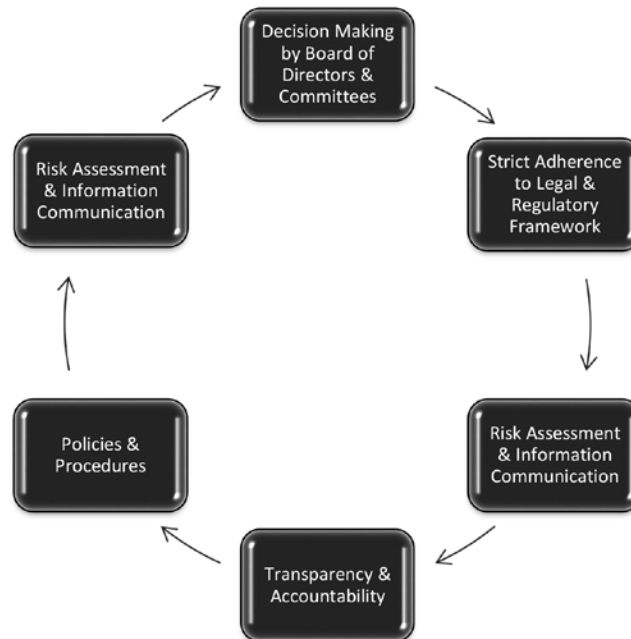
In any circumstance where the terms of this Policy are inconsistent with any existing or newly enacted law, rule, regulation or standard governing the Company, the said law, rule, regulation or standard will take precedence over this Policy.

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION

Corporate governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and considering all stakeholders' interest while conducting business.

Your Company had aligned and have its corporate governance practice in a manner so as to achieve the objectives of principles as envisaged in SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR).



COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Report for the financial year ended March 31, 2025 on compliance by the Company with the Corporate Governance provisions as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is given below.

The Company's philosophy on Corporate Governance is aimed at (a) enhancing long term shareholder value through assisting the top management in taking sound business decisions; and prudent financial management; (b) achieving transparency and professionalism in all decisions and activities of the Company; (c) achieving excellence in Corporate Governance by conforming to the prevalent guidelines on Corporate Governance, and excelling in, wherever possible and reviewing periodically the existing systems and controls for further improvements.

CORPORATE GOVERNANCE STRUCTURE

1. BOARD OF DIRECTORS

The Board of your Company is entrusted with the responsibility of the Management, directions and performance of the Company. Our Company recognizes that an independent and well-informed Board is essential to enhance governance standards. The Board's primary role is fiduciary. The Board provides leadership, strategic guidance, objective and its independent view to the Company's management while discharging its responsibilities and ensures that the management adheres to ethics, transparency and disclosures.

Further, the Board is also responsible for:

- Exercising appropriate control to ensure that the Company is managed efficiently to fulfill stakeholders' aspirations and societal expectations.
- Assigning a sufficient number of non-executive members of the Board to tasks where there is a potential for conflict of interest, to exercise independent judgment.
- Monitoring the effectiveness of the Company's governance practices and making changes as necessary.
- The Members of the Board discuss each agenda item freely in detail. Some of the matters included are:
 - i. Minutes of the earlier Board Meetings;
 - ii. Minutes of the Committee Meetings;
 - iii. Standalone Audited/Unaudited Annual/Quarterly Financial Results;
 - iv. Limited Review Report / Audit Report issued by Auditors of the Company on quarterly basis;
 - v. Fixing of remuneration of Statutory Auditor of the Company;

- vi. Appointment, remuneration and resignation of Directors and Key Managerial Personnels;
- vii. Disclosure of interest of Directors and Key Managerial Personnels;
- viii. Investment of Company's funds;
- ix. Quarterly review on shareholding pattern, share transfers etc;
- x. Materially important show cause, demand, prosecution and penalty notices.

2. COMMITTEES OF BOARD

The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee (NRC) and Stakeholders' Relationship Committee. Each Committee is mandated to operate within a well-defined Charter.

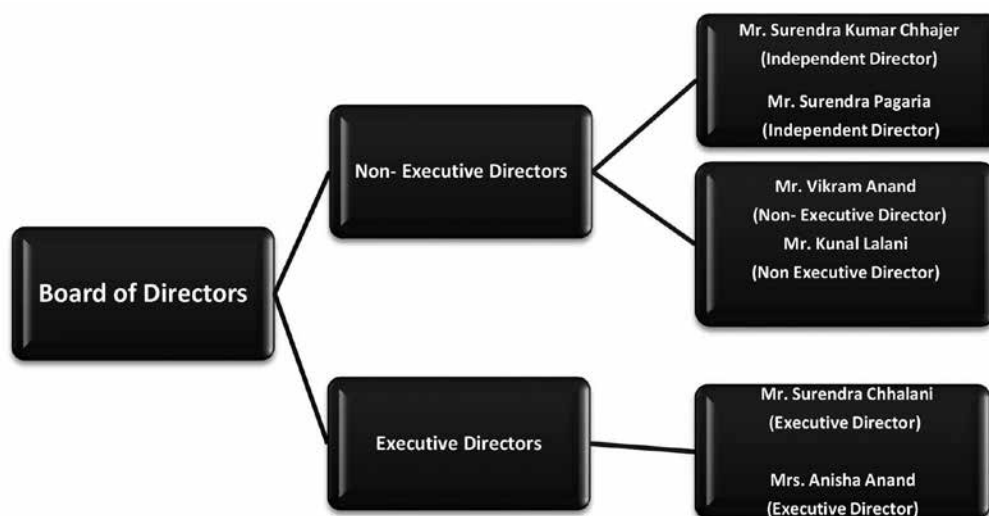
a) Composition and Category of Directors

As per Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company shall have an optimum combination of Executive and Non-Executive Directors with at least one-Woman Director and not less than fifty percent of the Board of Directors comprising Non-Executive Directors. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements.

As on March 31, 2025, the Board comprised six members, consisting of a non-executive and executive directors. Out of the six directors, four are Non-Executive Directors out of which two are Independent Directors.

None of the Directors on the Board:

- holds directorships in more than ten public companies;
- serves as Director or as Independent Directors (ID) in more than seven listed entities; and
- who are the Executive Directors serves as IDs in more than three listed entities.



During the financial year 2024-25, Mr. Kunal Lalani has been re-designated as Non-Executive and Non-Independent Director w.e.f 28th March, 2025 from Executive Director.

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2024 have been made by the Directors. None of the Directors is related to each other except Mr. Vikram Anand and Mrs. Anisha Anand.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014. Thus, the composition of the Board is in conformity with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

b) Board Meetings

The Board assembles at regular interval to discuss and decide crucial matters and strategies to attain the goal in efficient manner and to cope up with the dynamic and competitive environment.

During the Financial Year 2024-25, the Board met 14 (Fourteen) times. The Meetings of the Board were held at registered office of the Company on the following dates:

- i. 19th April, 2024
- ii) 27th May, 2024
- iii) 17th June, 2024
- iv) 08th August, 2024
- v) 31st August, 2024
- vi) 07th September, 2024
- vii) 02nd November, 2024
- viii) 12th November, 2024
- ix) 10th December, 2024
- x) 23rd January, 2025
- xi) 11th February, 2025
- xii) 14th February, 2025
- xiii) 12th March, 2025
- xiv) 28th March, 2025

The gap between two consecutive meetings has been less than 120 days and the necessary quorum was present for all the meetings.

c) Attendance of Directors and details of other Boards or Committees where Director(s) are a Member or Chairperson:

Name, DIN, Designation/ Category	No. of Meetings entitled to attend	Attendance Particulars		No. of Membership in Boards of Other Companies	Number of Committee positions held in other Public Companies as Member or Chairperson #	Directorship in other listed company		No. of Shares held by Directors**
		Board Meetings	AGM			Name of the Company	Category of Directorship	
Mr. Surendra Chhalani (Executive Director and CFO) DIN: 00002747	14	14	Yes	3	0	-	-	2000
Mr. Surendra Kumar Chhajjer (Non-Executive, Independent Director & Chairman) DIN: 00672769	14	14	Yes	1	0	-	-	Nil
Mrs. Anisha Anand (Executive & Whole Time Director) DIN: 00407509	14	14	Yes	2	0	-	-	Nil
Mr. Kunal Lalani (Non-Executive Director) ^s DIN: 00002756	14	12	Yes	12	2	Crayons Advertising Limited	Executive Director	20145011
Mr. Surendra Pagaria (Non-Executive & Independent Director) DIN: 02945040	14	14	Yes	2	5	Crayons Advertising Limited	Independent Director	Nil
Mr. Vikram Anand (Non-Executive, Non-Independent Director) DIN: 00407415	14	14	Yes	5	0	-	-	Nil

Pertains to memberships/chairpersonships of the Audit Committee and Stakeholders' Relationship Committee of Indian public companies (excluding the Company) as per Regulation 26(1)(b) of the SEBI Listing Regulations.

** There were no convertible instruments held by any Director.

\$ During the financial year 2024-25, Mr. Kunal Lalani has been re-designated as Non-Executive and Non-Independent Director w.e.f 28th March, 2025 from Executive Director.

The detailed Agenda, setting out the business to be transacted at the Meeting(s), supported by detailed notes is sent to each Director at least seven days before the date of the Board Meeting(s) and of the Committee Meeting(s). In some instances, documents are tabled at the meetings and the presentations are also made by the respective executives on the matters related to them at the Board or Committee Meetings. The information as mentioned in Part A of Schedule II of the Listing Regulations, has been placed before the Board for its consideration. The Directors are also provided the facility of video/ tele conferencing to enable them to participate effectively in the Meeting(s), as and when required.

As mandated by proviso under Regulation 17A(1) of the Listing Regulations as of March 31, 2025 none of the Independent Directors of the Company served as an Independent Director in more than seven listed entities and as per Regulation 26 of Listing Regulations none of Directors is a member of more than ten committees or acting as Chairperson of more than five committees across all listed companies in which he/ she is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

d) Familiarization Programme for Independent Directors

The Company has in place a Familiarization Programme for its Independent Directors which shall be given to new Independent Directors upon joining and to existing Independent Directors on "need basis". The objective of the Familiarization Programme is to provide training to new Independent Directors at the time of their joining so as to enable them to understand the Company - its operations, business, industry and environment in which it functions and the regulatory environment applicable to it. Besides, the Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment. Additionally, regular updates on relevant statutory and regulatory changes are regularly circulated to all the Directors including Independent Directors.

The detail of familiarization programme is available at the website of the Company at:

<https://admin.megacorppltd.com/downloads/138-familiarization-policy-mega-corporation.pdf>

e) Core skills/ expertise/ competencies of the Board of Directors

The Board comprises of qualified members who bring in qualified skills, competence and expertise that enable them to make effective contributions to the Company's working. The Board of Members have expertise and extensive experience in the field of financial services, sales & marketing, corporate governance, administration, decision making and effective corporate management. They uphold ethical standard, integrity and probity and exercise their responsibility in the best interest of the Company and all stakeholders.

The expertise / skills / competencies identified by the Board and available with the Directors are detailed below:

Category	Expertise/ Skill/ Competencies
<u>Non Executive Non- Independent Director</u> Mr. Vikram Anand Mr. Kunal Lalani	<ul style="list-style-type: none"> • Legal and Regulatory Framework • In-depth Industry Knowledge • Resource Management and Utilisation • Risk Assessment and Management • Financial Services • Understanding of accounting and financial statements
<u>Independent Directors</u> Mr. Surendra Pagaria Mr. Surendra Kumar Chhajer	<ul style="list-style-type: none"> • Legal and Regulatory Framework • In-depth Industry Knowledge • Technical/Professional • Risk Assessment and Management • Understanding of accounting and financial statements
<u>Executive Directors</u> Mrs. Anisha Anand Mr. Surendra Chhalani	<ul style="list-style-type: none"> • Legal and Regulatory Framework • In-depth Industry Knowledge • Technical/Professional • Risk Assessment and Management • Financial Services • Understanding of accounting and financial statements

f) Performance Evaluation of Board, Committees and Directors:

The Board of Directors has made formal annual evaluation of its own performance, and that of its committees and Individual Directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed under the SEBI Listing Regulations.

Performance of the Board was evaluated after seeking inputs from all the Directors on the basis of the criteria such as adequacy of its composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as composition of committees, terms of reference of committees, effectiveness of the committee meetings, participation of the members of the committee in the meetings, etc.

The Board also carried out evaluation of the performance of Individual Directors on the basis of criteria such as attendance and effective participation and contributions at the meetings of the Board and its committees, exercise of his/her duties with due & reasonable care, skill and diligence, etc.

The Directors expressed their satisfaction with the evaluation process.

g) Code of Conduct

- (i) The board has laid down a "Code of Conduct" for all the board members and the senior management of the company and the Code of Conduct has been posted on the website of the company at :

<https://admin.megacorppltd.com/downloads/309-Code-of-Business-Conduct-and-Ethics-for-Board-Member-and-Senior-Management.pdf>

- (ii) Annual declaration confirming compliance of the code is obtained from every person covered by the code of conduct.
- (iii) The Members of the Board and Senior Management personnel have affirmed the compliance with the Code applicable to them during the year ended 31st March, 2025. The Annual Report of the Company contains a Certificate by the CFO in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.

AUDIT COMMITTEE**a) Terms of Reference**

Audit Committee is entrusted with the responsibility to supervise the Company's financial reporting process and internal controls. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

Given below is a gist of the responsibilities of the Audit Committee:

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
- c) Approval of payment of remuneration to Statutory Auditors for any other services rendered by the Statutory Auditors;
- d) Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the board for approval, with particular reference to:
 - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Section 134(3)(c) of the Act.
 - ii. Changes, if any, in accounting policies and practices and reasons for the same.
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management.
 - iv. Significant adjustments made in the Financial Statement arising out of audit findings.
 - v. Compliance with Listing Regulations and other legal requirements relating to Financial Statements.
 - vi. Disclosure of any related party transactions.
 - vii. Qualifications in the draft Audit Report.

- e) Reviewing, with the management, the quarterly Financial Statements before submission to the Board for approval;
- f) Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilised for the purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue, rights issue and preferential issue etc. before submitting the same to Stock Exchanges;
- g) Review and monitor the Auditor's independence and performance and effectiveness of audit process;
- h) Approval or any subsequent modification of transactions of the Company with related parties;
- i) Scrutiny of inter-corporate loans and investments;
- j) Valuation of undertakings or assets of the Company, wherever it is necessary;
- k) Evaluation of internal financial controls and risk management systems;
- l) Reviewing with the management, performance of Statutory and Internal Auditors, adequacy of the internal control systems;
- m) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- n) Discussion with Internal Auditors of any significant findings and follow up thereon;
- o) Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- p) Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain the areas of concern, if any;
- q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
- r) To review the functioning of the Whistle Blower Mechanism;
- s) Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate; and
- t) Carrying out any other function as is mentioned in the terms of reference of Audit Committee.
- u) Review consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, and amalgamation."

During the year, the Committee inter alia reviewed key audit findings covering operational, financial and compliance areas. The Chairman of the Audit Committee briefs the Board on significant discussions at Audit Committee meetings.

(b) Composition, names of Members and Chairperson, its meetings and attendance:

The Audit Committee consists of 2 (Two) Non-Executive Independent Directors and 1 (One) Executive Director. The composition of the Audit Committee as on 31st March, 2025 and number of meetings attended by the Members during the year are given below:

Name of Member	Category	No. of meetings entitled to attend during FY 2024-25	Meetings attended	Meeting Dates
Mr. Surendra Pagaria [Independent Director]	Chairperson	08	08	27-05-2024 17-06-2024 08-08-2024 31-08-2024 07-09-2024 02-11-2024 12-11-2024 11-02-2025
Mr. Surendra Chhalani [Independent Director]	Member	08	08	
Mr. Surendra Kumar Chhajaj [Executive Director]	Member	08	08	

The Composition of the Committee is in accordance with Regulation 18(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

Majority of members of the Committee are Non-Executive Directors of the Company with Mr. Surendra Pagaria as its Chairperson. The Company Secretary of the Company, acts as the Secretary to the Committee.

NOMINATION AND REMUNERATION COMMITTEE

(a) Terms of reference

The terms of the Committee are wide enough covering the matters specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and Terms of reference of the Committee briefly are as under:

The Nomination, Compensation & Remuneration Committee formulated criteria for evaluation of the Board and Non-Independent Directors for the purpose of review of their performance at a separate meeting of the Independent Directors. Further, the Committee has recommended a policy relating to the remuneration of the directors, key managerial personnel, senior management and other employees, which, inter alia, includes the principles for identification of persons who are qualified to become directors.

It also designed benchmarks and continuously reviews the compensation program for the Board and the CEO & MD against the achievement of measurable performance goals. The committee also reviews and approves senior executive compensation to ensure that it is competitive in the global markets in which we operate, to attract and retain the best talent.

The committee makes recommendations to the Board on candidates for:

- i. Nomination for election of re-election by the shareholders and
- ii. Any Board vacancies that are to be filled.

It may act on its own in identifying potential candidates, inside or outside the Company, or may act upon proposal submitted by the Chairman of the Board. The committee annually reviews and approves for CEO and MD, the executive directors and executive officers:

- a. The annual base salary.
- b. The annual incentive bonus including the specific performance-based goal and amount.
- c. Equity Compensation.
- d. Employment agreements, severance agreements, and change in control agreements/provisions.
- e. Any other benefits, compensation or agreements.

It reviews and discusses all matters pertaining to candidates and evaluates the candidates, and coordinates and oversees the annual self-evaluation of the Board and of individual directors. It also reviews the performance of all the executive directors on a periodic basis and on such intervals as may be necessary on the basis of the detailed performance parameters set for each executive director at the beginning of the year. The committee may also regularly evaluate the usefulness of such performance and make necessary amendments.

(b) Composition, names of Members and Chairperson, its meetings and attendance:

The Nomination and Remuneration Committee consists of 2 (Two) Non-Executive Independent Directors and 1 (One) Non Executive Non Independent Director. The composition of the Nomination and Remuneration Committee as on 31st March, 2025 and number of meetings attended by the Members during the year are given below:

Name of Member	Category	No. of meetings entitled to attend during FY 2023-24	Meetings attended	Meeting Dates
Mr. Surendra Pagaria [Independent Director]	Chairperson	08	08	19-04-2024 27-05-2024 17-06-2024
Mr. Vikram Anand [Non-Executive Director]	Member	08	08	08-08-2024 02-11-2024 12-11-2024
Mr. Surendra Kumar Chhajer [Independent Director]	Member	08	08	12-03-2024 28-03-2024

The Composition of the Committee is in accordance with Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

All members of the Committee are Non-Executive Directors of the Company with Mr. Surendra Pagaria as its Chairperson. The Company Secretary of the Company, acts as the Secretary to the Committee.

(c) Performance Evaluation Criteria for Independent Directors:

Pursuant to Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the evaluation of the Independent Directors, which was done by the Board of Directors was based on the following assessment criteria as laid by the Nomination and Remuneration Committee:

- Attendance and participation in the Meetings;
- Raising of concerns to the Board;
- Level of integrity (maintenance of confidentiality);
- Commitment towards the Board;
- Initiative in terms of new ideas and planning for the Company;
- Impartiality in conducting discussions and seeking views;
- Contribution in the Meetings of the Board and Committees;
- The Director possesses requisite knowledge, competencies, qualifications and experience;
- Ability to function as a team member;
- Fulfillment of functions as assigned by the Board and Law from time to time.

STAKEHOLDER'S RELATIONSHIP COMMITTEE

(a) Terms of Reference:

The Stakeholders Relationship Committee of the Board of Directors was constituted in line with the provision of Regulation 20 of SEBI (LODR) Regulations 2015 read with section 178 of the Act to looks after Shareholders'/ Investors' Grievance like redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices/annual reports etc.

The Stakeholders Relationship Committee of the Board is constituted with powers and responsibilities including, but not limited to:

- i) approve and monitors transfers, transmission, splits and consolidation of securities of the Company,
- ii) reviews and resolves the grievances of security holders / depositors / debenture holders of the Company including complaints related to transfer/transmission of shares, Non-receipt of annual report, Non-receipt of declared dividends, Non-receipt of interest on deposits/debentures, issue of new/duplicate certificates, general meetings etc., and
- iii) review the compliances with various statutory and regulatory requirements.

(b) Composition, names of Members and Chairperson, its meetings and attendance:

The Stakeholders Relationship Committee consists of 2 (Two) Non-Executive Independent Directors and 1 (One) Executive Director. The composition of the Stakeholders Relationship Committee as on 31st March, 2025 and number of meetings attended by the Members during the year are given below:

Name of Member	Category	No. of meetings entitled to attend during FY 2024-25	Meetings attended	Meeting Dates
Mr. Surendra Pagaria [Independent Director]	Chairperson	1	1	28-03-2025
Mr. Surendra Chhalani [Executive Director]	Member	1	1	
Mr. Surendra Kumar Chhajer [Independent Director]	Member	1	1	

The Composition of the Committee is in accordance with Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013.

Majority of members of the Committee are Non-Executive Directors of the Company with Mr. Surendra Kumar Pagaria as its Chairperson.

(c) Investor Grievance Redressal

The number of complaints received and resolved to the satisfaction of investors during the year under review is as under:

Particulars	Complaint Received	Complaint Resolved	Complaint Balance
Complaints	Nil	Nil	Nil

As on 31st March, 2025 no complaints were outstanding.

(d) Compliance officer

Ms. Krashmee Bhartiya, Company Secretary & Compliance Officer of the Company was appointed as Company Secretary w.e.f. 06th October, 2022 and she resigned w.e.f. 14th February, 2025. Mr. Shashwat Chaudhary joined the position of Company Secretary & Compliance Officer of the Company w.e.f. 12th March, 2025.

3. CHANGES IN SENIOR MANAGEMENT SINCE THE CLOSE OF PREVIOUS FINANCIAL YEAR

Ms. Krashmee Bhartiya, Company Secretary & Compliance Officer of the Company was appointed as Company Secretary w.e.f. 06th October, 2022 and she resigned w.e.f. 14th February, 2025.

Based on the recommendation of the Nomination and Remuneration Committee ("NRC") the Board of Directors of the Company approved the appointment of Mr. Shashwat Chaudhary as Company Secretary & Compliance Officer of the Company w.e.f. 12th March, 2025.

Mr. Surendra Chhalani, Executive Director and Chief Financial Officer, has resigned from the position of Chief Financial Officer of the Company w.e.f. 31st March, 2025. Based on the recommendation of the Nomination and Remuneration Committee ("NRC") the Board of Directors of the Company again appointed him as the Chief Financial Officer of the Company w.e.f. 04th June, 2025.

4. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL

(a) Remuneration Policy

The Company's Remuneration Policy for Directors, Key Managerial Personnel and other Employees is annexed as "**Annexure-F**" to the Board's Report.

The remuneration payable to the Directors of the Company shall, at all times, be determined in accordance with the provisions of the Companies Act, 2013.

Apart from the Directors, the remuneration of all the other KMPs such as the Chief Financial Officer, Company Secretary or any other officer that may be prescribed under the statute from time to time and "Senior Management" of the Company as defined in the Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, shall be determined as per the Company's remuneration policy and in consultation with the Nomination and remuneration committee of the Board of the Director.

(b) During the year, there were no pecuniary relationships or transactions between the Company and any of its Non- Executive Directors (including Independent Directors) apart from sitting fees drawn by them for attending the Meeting of the Board and Committee(s) thereof.

(c) Criteria for making payment to Non-Executive Directors

The Company has formulated the criteria for making payment to Non-Executive Directors, which has been uploaded on the Company's website. The web link of the same is as mentioned below:

<https://admin.megacorppltd.com/downloads/310-Criteria-for-making-Payment-to-Non-Executive-Director.pdf>

d) Details of Remuneration to the Directors

• **Executive Directors and Non Executive Director (Non Independent Director):**

The Company has paid remuneration to Executive and Non-Executive-Non Independent Directors for the financial year 2024-2025 as per following manner:

(Amount in Rs.)

Nature of Payment	Mr. Surendra Chhalani (Executive Director and CFO)	Mr. Kunal Lalani (Non-Executive Director)	Mrs. Anisha Anand (Executive & Whole Time Director)	Mr. Vikram Anand (Non-Executive, Non- Independent Director)*
Remuneration	6,60,000	-	-	-
HRA	2,16,000	-	-	-
Conveyance	-	-	-	-
Child Allowance	-	-	-	-
Stock Options	-	-	-	-
Other	35,000	-	10,000	-
Total	9,11,000	-	10,000	-

• **Non-Executive Directors (Independent Directors):**

All the Non-Executive Independent Directors receive remuneration only by way of sitting fees for attending Meetings of the Board/ Committees. The details of sitting fees paid to Non-Executive Independent Directors during the financial year 2024-25 are as under:

(Amount in Rs.)

Nature of Payment	Mr. Surendra Kumar Chhajer (Non-Executive, Independent Director & Chairman)	Mr. Surendra Pagaria (Non-Executive & Independent Director)
Sitting Fees	-	-
Total	-	-

(e) None of the Independent Directors of the Company holds shares of the Company.

(f) Presently, the Company does not have a scheme for grant of any Stock Option either to the Executive Directors or Employees.

5. INDEPENDENT DIRECTOR'S MEETING

During the year under review, the Independent Directors met on 10th March, 2025, inter alia, to discuss:

- Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole.
- Evaluation of performance of the Chairman of the Company, taking into account the views of Executive & Non-Executive Directors.
- Evaluation of quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

6. GENERAL BODY MEETINGS

a) Details about Annual General Meetings held in last three years:

Financial Year	Location	Day, Date & Time	Special Resolution*
2021-22	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") deemed to be conducted at the Registered Office of the Company	Saturday, the 24th day of September, 2022 at 11:30 A.M.	Nil
2022-23	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") deemed to be conducted at the Registered Office of the Company	Tuesday, the 26th day of September, 2023 at 11:30 A.M.	Nil
2023-24	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") deemed to be conducted at the Registered Office of the Company	Thursday, the 18th day of July, 2024 at 12:30 P.M.	06

b) Details of special resolutions passed through postal ballot, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:

No postal Ballot was conducted during the Financial Year 2024-25.

c) Details of special resolution proposed to be conducted through postal ballot:

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

7. MEANS OF COMMUNICATION

The quarterly, half yearly and annual results were published in Business Standard (English Edition) and Business Standard (Hindi Edition). The Company is also maintaining a functional website www.megacorppltd.com, wherein all the communications are updated including the quarterly financial results of the Company. The Annual reports containing the Audited Annual Accounts, Auditors' Reports, Boards' Report, the Corporate Governance Report, the Management Discussion and Analysis Report forming part of Boards' Report and other material information are circulated to the members and others entitled thereto. Annual Reports of the Company are emailed to all shareholders who have provided their email IDs in the records of the Depository. All the disclosures and communications to be filed with the Stock Exchanges were submitted through e-filing platform/ email and there were no instances of non-compliances.

As a matter of policy, the company will display the official news release at its website, whenever applicable. No official news was released by the Company in financial year 2024-25. There were no instances during the year, which requires the company to make any presentation before institutional investor or to the analyst.

8. GENERAL SHAREHOLDER INFORMATION

The Company is registered in New Delhi, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs is L65100DL1985PLC092375. The Company being Non-Deposit taking Non-Systemically Important NBFC is registered with Reserve Bank of India.

A) Annual General Meeting - Day, Date, Time and Venue:

40th Annual General Meeting

Monday the 29th Day of September 2025, at 02:30 p.m. through Video Conferencing/ Other Audio- Visual Means (OAVM) deemed to be conducted at the Registered Office of the Company as set out in the Notice convening the Annual General Meeting.

B) Financial Year - 01st April, 2024 to 31st March, 2025

C) Date of Book Closure - Tuesday, 23rd September, 2025 to Monday, 29th September, 2025 (both days inclusive)

D) Dividend Payment Date

No dividend has been recommended for the year ended 31st March, 2025.

E) Listing at Stock Exchanges

EQUITY SHARES

Sr. No.	Name of Stock Exchange
1.	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Phones : 91-22-22721233/4, 91-22-66545695 (Hunting) Fax : 91-22-22721919 CIN: L67120MH2005PLC155188 Email: corp.comm@bseindia.com

The Company has paid the listing fees for the financial years 2025-26 to the above stock exchange.

F) Stock Code – 531417

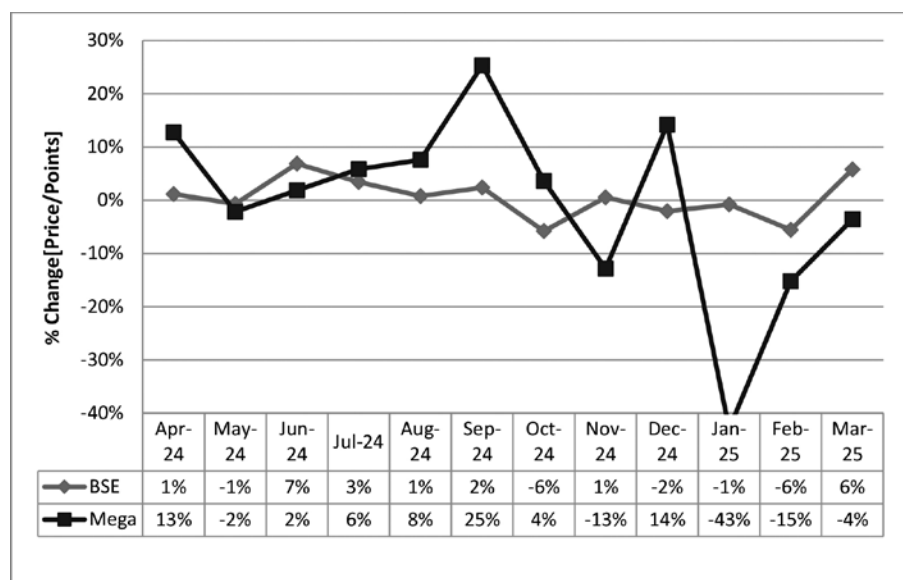
G) ISIN – INE804B01023

H) Market Price Data: High Low for the period April 2024 to March 2025

BSE		
Month	Low	High
April, 2024	3.23	2.37
May, 2024	2.89	2.58
June, 2024	2.8	2.45
July, 2024	3.87	2.63
August, 2024	3.28	2.61
September, 2024	4.31	2.74
October, 2024	4.57	3.5
November, 2024	4.19	3.29
December, 2024	4.78	2.8
January, 2025	4.44	2.3
February, 2025	2.19	1.6
March, 2025	1.92	1.77

Source: BSE Portal

I) Performance in comparison to broad based indices such as BSE Sensex:



J) REGISTRAR TO AN ISSUE & SHARE TRANSFER AGENTS:

Pursuant to the SEBI directive, the Company has appointed MUFG Intime India Private Limited as Share Transfer Agent for maintaining all the work related to share registry in terms of both physical and electronic form. Shareholders can communicate with them for lodgment of transfer deeds and their queries at the following address:

MUFG Intime India Private Limited

Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block,

Near Savitri Market, Janakpuri, New Delhi-110058

Phone No.: 011 – 49411000 Fax: 011 - 4141 0591

Email: delhi@in.mpms.mufg.com

K) SHARE TRANSFER SYSTEM:

Shares lodged for transfers are normally processed within seven days from the date of lodgment, if the documents are valid in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the Depositories within three days. Grievances received from the Shareholders and other miscellaneous correspondence on change of address, mandates, etc. are processed by the Share Transfer Agent of the Company within three days.

The following compliances pertain to share transfers, grievances, etc.:

Certificates are being obtained and submitted to Stock Exchanges, on half-yearly basis, from a Practicing Company Secretary towards due compliance of share transfer formalities by the Company within the due dates, in terms of Regulation 40(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Certificates have also been received from a Practicing Company Secretary and submitted to the Stock Exchanges, on a quarterly basis, for timely dematerialization of shares of the Company and for reconciliation of the share capital of the Company, as required under Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

The Company, as required under Regulation 85(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has designated the e-mail ID, namely cs@megacorppltd.com for redressal of investors' grievances.

L) SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2025:

Category	No. of Shares held	% of Shareholding
A. PROMOTERS		
Promoter and Promoter Group	13,36,58,906	66.83
B. PUBLIC		
Resident Individuals holding nominal share capital up to Rs.2 lakhs	3,28,66,996	16.43
Resident Individuals holding nominal share capital in excess of Rs.2 lakhs	1,64,96,158	8.25
Non Resident Indians (NRIs)	5,40,873	0.27
Bodies Corporate	1,39,69,743	6.98
Others	24,67,324	1.23
Total	20,00,00,000	100

M) Distribution of Shareholding as on 31st March, 2025

Category	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
1 to 500	17124	72.3631	2007337	1.0037
501 to 1000	2522	10.6575	2179903	1.0900
1001 to 2000	1478	6.2458	2327502	1.1638
2001 to 3000	635	2.6834	1667188	0.8336
3001 to 4000	298	1.2593	1090099	0.5450
4001 to 5000	359	1.5171	1739602	0.8698
5001 to 10000	598	2.527	4661145	2.3306
More than 10000	650	2.7468	184327224	92.1636
TOTAL :		100	200000000	100

N) Dematerialization of shares and liquidity:

S. No.	Particulars	No. of Shares	Holding (in %)
1	In Dematerialized form with CDSL	31896193	15.94
2	In Dematerialized form with NSDL	165612288	82.81
3	In physical Form	2491519	1.25
	TOTAL	100000000	100.00

O) Outstanding GDR'S/ADR's/ Warrants or any Convertible instruments, conversion date and likely impact on equity.

There are no Outstanding GDR'S/ADR's/ Warrants or any Convertible instruments.

P) Commodity price risk or foreign exchange risk and hedging activities

Not Applicable

Q) Plant Location

The Company does not carry any manufacturing activity. However, it mainly operates from its registered office the address of which is given above.

R) Address for correspondence:

Mega Corporation Limited

Registered Office: Upper Ground Floor, 62, Okhla Industrial Estate, Phase-III Okhla Industrial Estate,
South Delhi, New Delhi, Delhi, India, 110020

9. OTHER DISCLOSURES

1. Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large.

A related-party transaction is a deal or arrangement between two parties who are joined by a pre-existing business relationship or common interest. All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis. The Company presents a statement of all related party transactions before the Audit Committee on a quarterly basis for review and recommendation to the Board for their approval, specifying the nature, value and terms and conditions of the transactions. Transactions with related parties are entered in a transparent manner in the interest of the Company as utmost priority.

There are no significant related party transactions, monetary transactions or relationships between the Company and its Directors, the management, subsidiaries or relatives except as disclosed in the Note No. 33 of financial statements of this report for the year ended 31st March, 2025.

As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions. The policy may be accessed on the Company's Website at the below mentioned link:

<https://admin.megacorpltd.com/downloads/302-Related-Party-Transaction-policy.pdf>

2. Details of non-compliance by the company, penalties and strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Your Company has been complying with the mandatory requirements of SEBI LODR and the Act. During the Year 2024-25, no penalties are imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets. However, all the outstanding penalties during the last three years as imposed by BSE has been duly paid by the Company.

3. Whistle Blower policy and affirmation that no personnel have been denied access to the audit committee.

Your Company has formulated a Whistle Blower Policy in compliance with Companies Act, 2013 and SEBI LODR as part of vigil mechanism of the Company. There is graded reporting structure under the Policy and also provides provision for direct access to Chairman of Audit Committee. Board of Directors affirms that no personnel have been denied access to the audit committee.

The policy may be accessed on the Company's Website at the below mentioned link:

<https://admin.megacorpltd.com/downloads/140-whistle-blower-policy.pdf>

4. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

5. Web link where policy for determining 'material' subsidiaries is disclosed;

At present, your Company does not have a Material Subsidiary, so no policy for determining material subsidiary is required to be disclosed on the website of the company.

6. Disclosure of commodity price risks and commodity hedging activities

The Company has not dealt in commodity for 2024-25 or hedging commodity activities for 2024-25.

7. Company has complied with the corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**8. Company try to adopt the discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.****9. Total fees paid to Statutory Auditors of the Company:**

Total fees of Rs.1,56,250/- (Rupees One Lakh Fifty Six Thousand Two Hundred Fifty only) for financial year 2024-25 for statutory audit, was paid by the Company to the Statutory Auditors.

10. Certificate from company secretary in practice

A certificate has been received from M/s. Vikash Gupta & Co. a Company Secretaries, New Delhi, that 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 Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The same is provided as Annexure-G to this Annual Report.

11. Details of utilization of funds raised

During the financial year 2024-25, the company has made right issue of equity shares to the members of the Company in compliance with the provisions of Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has received proceeds of Right issue in year ended March 2025, wherein 10,00,00,000 fully paid-up equity shares of Rs.1/- each without any premium, were allotted on rights basis to the eligible shareholders on 23rd January, 2025, in its Bank Account. The funds raised have been used for the purposes stated in the offer document and there has been no deviation in the use of such funds. Date of allotment of shares by the Board of Director is 23rd January, 2025.

Object for which the funds have been raised:

1. To augment our capital base and provide for our fund requirements for increasing our operational scale with respect to our NBFC activities; and
2. General Corporate Purposes.

Utilization details:

S No.	Particulars	Amounts (in Lakhs)	Objects Fulfilled (in Lakhs)	Balance
1	Meeting Working Capital Requirements	755	964.08	-
2	General corporate purposes	225	2.34	-
3	Issue related expenses	-20	34.45	-
	Total	1000	1000.8	-
	Less : Non Receipts of Call Money	0	0	-
	Net Proceeds from the Right Issue	1000	1000.8	-

12. Reporting of Internal Auditor

The Internal Auditor has direct access to the Audit Committee and presents their Internal Audit observations to the Audit Committee.

General

A certificate duly signed by the Chief Financial Officer and Whole Time Director relating to financial statements and internal controls and internal control systems for financial reporting as per the format provided in Part B of Schedule II of SEBI (Listing Obligations Disclosure Requirement) Regulations, 2015 was placed before the Board, who took the same on record. The same is provided as **Annexure-H** to this Annual Report.

1. Profile and other information regarding the Directors being appointed/re-appointed as required under Regulations 36(3) of SEBI (Listing Obligations Disclosure Requirement) Regulations, 2015 have been given in the Notice of the Annual General Meeting annexed to this Annual Report.
2. The Company follows a formal management policy and system of legal compliance and reporting to facilitate periodical review by the Board of compliance status of laws applicable to the company and steps taken to rectify non-compliance, if any.
3. The Company's senior management has confirmed to the Board of Directors that they do not have any personal interest related to its material, financial and commercial transactions that may have a potential conflict with the interests of the Company at large.
4. Declarations by the Chief Financial Officer regarding compliance by board members and senior management personnel with the company's code of conduct.

Mr. Surendra Chhalani, Chief Financial Officer of the Company has furnished the requisite declaration affirming compliance with the Code of Conduct by the board members and senior management personnel, for the financial year ended 31st March, 2025, which is attached with the report. The same is provided as Annexure-I to this Annual Report.

5. The company has complied with all the Accounting Standards applicable to the company.
6. Except for the right issue of equity shares as disclosed in the annual report, the company has not come out with any Public Issue/ Preferential Issue in the Financial Year 2024-25.
7. Certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The same is provided as Annexure-B in the Director's Report.

**For and on behalf of the Board of Directors
Mega Corporation Limited**

**Sd/-
(Surendra Chhalani)
Director and CFO
DIN: 00002747**

**Sd/-
(Kunal Lalani)
Director
DIN: 00002756**

Place: New Delhi

Date: 29.08.2025

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

(Pursuant to Clause-F of Schedule-V to SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015)

S No.	Particulars	No. of Shareholders	No of Share
1	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	0	0
2	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	0	0
3	Number of shareholders to whom shares were transferred from suspense account during the year	0	0
4	Number of shareholders who have not claimed dividend for last 7 years, and whose shares have been transferred to IEPF account of MCA from Demat Suspense Account	0	0
5	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year. The voting rights on these shares shall remain frozen till the rightful owner of such shares claim the shares	0	0

MANAGEMENT'S DISCUSSION & ANALYSIS REPORT

Global Economic Review

The global economy in FY 2024-25 has continued to display resilience and underlying strength, notwithstanding a complex constellation of headwinds. Elevated inflationary pressures, restrictive monetary and financial conditions, intensifying geopolitical frictions, mounting geo-economic fragmentation, disruptions to key maritime trade routes, unsustainably high sovereign debt burdens, and persistent financial stability concerns have collectively weighed on the outlook. According to the IMF's July 2025 World Economic Outlook Update, global GDP growth is projected at 3.0 per cent in 2025, rising modestly to 3.1 per cent in 2026, though still trailing the pre-pandemic long-term average of approximately 3.7 per cent.

Disinflationary momentum remains in place, aided by relative stability in commodity prices, favourable supply conditions, and the lagged impact of monetary tightening across advanced and emerging markets. Nonetheless, inflation in certain jurisdictions—particularly the United States—is expected to remain above target, driven in part by tariff-induced cost-push effects. Global financial conditions, while easing marginally in recent quarters, remain precarious amid heightened policy uncertainty and fragility in supply chains.

Capital markets have exhibited bouts of volatility, reflecting heightened sensitivity to trade policy developments and evolving central bank reaction functions. Sovereign bond yields, though off their earlier peaks, remain elevated, while equity valuations have been buoyed by optimism over technological innovation, especially in artificial intelligence, albeit tempered by concerns around fiscal dominance and the erosion of monetary independence.

Indian economic Review

Despite a backdrop of subdued global economic activity and formidable external headwinds, the Indian economy maintained commendable resilience in FY 2024–25. According to official estimates, real GDP growth moderated to 6.5 percent, which nevertheless positions India as the fastest-growing major economy globally. The IMF, in its July 2025 World Economic Outlook Update, projects sustained momentum with growth of 6.4 percent in both 2025 and 2026.

Investment activity remained robust. In the first quarter (Q1) of FY 2024–25, gross fixed capital formation rose by 7.5 percent, while private final consumption expenditure grew by 7.4 percent—a notable reversal from the previous year's weaker consumption trajectory Ministry of Stats & Program Implementation. The Economic Survey corroborates this strength in consumption, affirming a rejuvenated rural demand, with private final consumption expanding by 7.3 percent year-on-year.

Trade dynamics witnessed a modest revival. Exports of goods and services reached an estimated US \$820.9 billion, a 5.5 percent increase over FY 2023–24, yet imports outpaced exports, contributing to a widened trade deficit.

Financial markets remained broadly stable, underpinned by improving macroeconomic fundamentals. The Indian rupee, while exhibiting volatility amid external uncertainties, demonstrated notable resilience: it logged one of its largest gains in over a month (rallying ~0.46 percent) in August 2025 amid easing U.S. tariff concerns and supportive domestic policy signals.

NBFC Sector and Regulatory Review (FY 2024-25):

In the post-pandemic credit cycle, the consumer finance segment of NBFCs expanded at an exceptional pace, amplifying their dependence on bank borrowings and thereby heightening systemic vulnerabilities. Although aggregate asset quality remained stable, this trend necessitated regulatory vigilance. Consequently, the Reserve Bank of India (RBI) instituted a series of prudential interventions, beginning with the announcement of November 16, 2023, aimed at pre-empting potential build-ups of financial stress.

Performance and Asset Quality

Through FY 2024-25, the NBFC sector continued to exhibit resilience underpinned by substantial capital buffers, stable earnings, and a broadly improving asset quality profile. Credit expansion, however, moderated meaningfully, with year-on-year growth decelerating to 6.5 percent by September 2024, reflecting the dampening impact of higher risk weights on personal loans and bank exposures to NBFCs. Even so, system-wide indicators of stress remained benign, with gross NPAs across the financial system trending downwards, reinforcing the perception of a sector operating on stronger fundamentals.

Regulatory Calibrations

The RBI adopted a balanced stance, gradually recalibrating its earlier tightening measures. In February–March 2025, it reduced the risk weights on consumer credit and microfinance exposures from 125 percent to 100 percent, and simultaneously lowered the risk weights on bank lending to well-rated NBFCs by 25 percentage points. Further, in June 2025, the qualifying asset requirement for NBFC-MFIs was eased from 75 percent to 60 percent, providing these entities greater latitude to diversify their lending portfolios and strengthen long-term sustainability.

Credit Dynamics

Bank credit to NBFCs reflected this adjustment, with growth slowing to 6.4 percent (YoY) by February 2025, thereby reducing the sector's share in overall bank credit to 9.0 percent from 9.4 percent a year earlier. Retail lending segments—particularly unsecured personal credit, credit cards, and vehicle finance—experienced the sharpest moderation. For example, credit card growth fell precipitously to 11.2 percent, a significant correction from the earlier 31.0 percent pace, underscoring the effectiveness of regulatory signalling in cooling overheated segments.

Policy Dialogue and Industry Response

Industry stakeholders actively engaged in the policy discourse. In May 2025, FICCI urged the RBI to preserve the prevailing NBFC-centric co-lending architecture, cautioning that a move toward joint origination frameworks could impair credit delivery and adversely affect employment in underserved segments. Such interventions highlight the delicate balance between regulatory prudence and the imperatives of financial inclusion.

Conclusion

FY 2024-25 marked a phase of consolidation for the NBFC sector. While credit growth moderated under regulatory restraint, asset quality and profitability metrics held firm, supported by robust capital adequacy. The RBI's calibrated relaxation of risk weights and easing of MFI asset thresholds underscore its intent to sustain credit flows while mitigating systemic vulnerabilities. Taken together, these developments signal a sector evolving towards a more resilient, prudently regulated, and inclusively oriented financial intermediation framework.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirement of the Companies Act, 2013 and applicable Accounting Standards issued by the Institute of Chartered Accountant of India.

(Amount in Lakhs)

Particulars	Standalone Financials	
	2024-25	2023-24
Revenue from Operations	601.62	382.70
Other Income	12.77	41.76
Total Income	614.39	424.46
Total Expenses	577.65	370.96
Profit/(Loss) before exceptional items & tax	36.74	53.50
Exceptional Item	0.00	0.00
Profit/(Loss) before tax	36.74	53.50
Tax Expenses		
• Current Year	--	--
• Previous Year	--	--
• MAT Entitlement	--	--
• Deferred Tax	11.71	27.56
Profit /(Loss) for the period	25.03	25.94
Other Comprehensive Income	73.90	18.94
Total comprehensive Income	98.93	44.88
Paid up Equity Share Capital	2000	1000
Earnings Per Share	0.08	0.04

SWOT Analysis of NBFC sector**i) Strength**

- (a) **Diversification:-** Regulatory restrictions NBFCs offer a wide range of financial products and services including personal loans, commercial vehicle finance, housing loans, infrastructure finance, gold loans, microfinance, money transfer, insurance, education funding, and many more customized finance solutions. The diversity of products and services offered enables them to focus on under-served populations of the economy, and create a niche market for themselves.
- (b) **Technology Adoption:-** The recent few years have seen the emergence of integration of the NBFCs business operations with technology, to bring in productivity and efficiency. This enables companies operating in this space to offer simple, efficient, and cost-effective services such as credit score calculation, customer onboarding, loan disbursement, and collection among others.

ii) Weaknesses

- (a) The informal nature of the NBFC sector increases its regulatory risk. One of the ways this increased regulatory risk can be observed is the frequency of regulatory changes brought in by the RBI. For example, on April 19 2022, RBI issued guidelines for loans and advances by NBFCs and the disclosures they are required to make under a scale-based regulatory framework. A consequence of frequent regulatory changes are compliance costs that are borne by individual NBFCs, which reduces their ability to be competitive and protect their margins.

iii) Opportunity

The industry offers varied opportunities for the company to maintain growth. The Company continues to take efforts to identify opportunities in various types of products, technological initiatives, and competitive advantage and deploys efforts and resources that may be required.

- Increased penetration in the MSME segment with better integration of technology into business models.
- Synergistic alliance with FinTech to increase market penetration.
- Development of more sophisticated financial products and services to serve the needs of the customer.
- Tapping into the fast-growing e-commerce segment

- Diversify assets by targeting new profitable segments and developing the capabilities required to serve the segments.
- A new wave of entrepreneurship creating a new demand for capital and financial services from NBFCs

iv) Threats

The company constantly monitors the threats from competition, industry and takes steps to maintain/ enhance existing competence.

- High cost of funds
- Inferior credit profile of borrowers
- Restrictions on deposit-taking NBFCs

RISK MANAGEMENT

Risk management denotes assessing all existing and potential risks and mitigating and/or pre-empting them to the best possible extent. It is a qualitative and quantitative approach involving risk identification, risk assessment/ quantification, instituting/ reviewing controls and risk mitigation.

Broad categories of risk faced by the company are Credit Risk, Market Risk, Operational Risk, Fraud Risk and Compliance risk. The risk management policies are well defined for various risk categories supplemented by periodic monitoring through the sub committees of the Board.

Credit Risk: The credit aspects in the Company are primarily covered by the Credit Policy and Delegation of Authority approved by the Board of Directors. Credit risk constitutes the most significant concern for your Company's business. It therefore, needs to have a well thought and calibrated mechanism in place to manage the credit risk. The Company measures, monitors and manages credit risks at individual borrower and portfolio level.

Market Risk: Adoption of a prudent approach helps in protecting your Company from market and liquidity risks. Market Risk management is guided by clearly laid down policies, guidelines, processes and systems for the identification, measurement, monitoring and reporting of exposures against various risk limits.

Operational Risk: Operational risk is the risk arising from system failure, human error, fraud or external events which may cause financial loss or disrupt business activities. The Company has put in place a comprehensive system of internal controls, systems and procedures for documenting, assessing and periodic monitoring of various risks and controls linked to various processes across all business lines. The Board on periodic basis identify and mitigate operational risks to minimize the risk and its impact.

Fraud Risk: The Company has adopted a robust Fraud Risk Management framework. It has an effective and very strong fraud risk governance mechanism that encompasses controls covering below objectives:

1. Prevent (reduce the risk of fraud from occurring)
2. Detect (discover fraud when it occurs) and
3. Respond (take corrective action and remedy from the harm caused by fraud).

Compliance Risk: The Company has a robust compliance risk management framework in place guided by a Board which lays down the roles and responsibilities of employees towards ensuring compliance with the applicable laws and regulations as also the role of the Compliance Department in monitoring compliance.

Your Company, in pursuit of its business objectives, is exposed to certain risks such as credit risk, market risk, liquidity risk and operational risk. These risks have the potential of impacting the financial strength, operations and reputation of your Company. Keeping this in mind, your Company has a Board-approved Risk Management Framework in place. The effectiveness of this framework is supervised periodically by the Management. The hallmark of your Company's Risk Management function can be attributed to its independence from the business with the convergence only at the MD & CEO level, to provide guidance during challenges, underscore oversight and balance the risk/ reward decisions.

Your Company's risk appetite sets out the desired forward looking risk profile and provides an objective base to guide strategic decision-making. This helps ensure that planned business activities provide an optimized balance of return for the risk assumed, while remaining within acceptable risk level. The Management reviews your Company's risk appetite on a quarterly basis to make sure it remains fit for purpose.

INTERNAL CONTROL

Internal Audit for the financial year 2024-25 was conducted by M/s. Vikash Gupta & Co. a Company Secretaries, New Delhi. The idea behind conducting Internal Audit is to examine that the Company is carrying out its operations effectively and performing the processes, procedures and functions as per the prescribed norms. The Internal Auditor reviewed the adequacy and efficiency of the key internal controls guided by the Audit Committee.

The Company has well-defined internal control systems commensurate with the size and industry in which it operates. The internal control framework is aimed at ensuring reliable and timely financial reporting and management information, safeguarding of assets and efficient conduct of business. These internal controls endorse ethical behaviour, sound corporate governance and effective risk management.

The Company has also adopted an Internal Financial Control framework in line with section 134(5)(e) of the Companies Act, 2013 for ensuring the orderly conduct of its business, including adherence to the Company's policies, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of financial information.

AS HEALTH SAFETY AND PANDEMIC RISK

While the acute phase of the COVID-19 pandemic has receded, its structural impact on the global and Indian economy continues to reshape business growth trajectories and operating models. The disruption accelerated the digitalisation of the financial sector, compelling firms to embrace technology-driven solutions for resilience and scalability.

Our Company was among the early movers to transition seamlessly into a fully digital operating model, thereby safeguarding employee health and ensuring uninterrupted service delivery to all stakeholders. Over the years, this transformation has not only strengthened business continuity but has also enhanced operational efficiency, transparency, and customer engagement.

As of FY 2024-25, the Company continues to consolidate the benefits of this digital pivot. Nonetheless, given the lasting macroeconomic aftereffects of the pandemic manifesting in altered consumer behaviour, evolving regulatory expectations, and heightened cyber-security risks performance in the medium term may continue to be influenced by these structural shift.

COMPLIANCE

Mega Corporation Limited observes compliance practices of the highest standard. The Compliance team closely monitors RBI and other notifications on NBFC's with special attention to those relevant to the Company. The Company follows all prudential norms laid down for NBFCs and submits all mandatory returns and statements in time. The Company has put in place a robust framework of internal controls that include precise delegation of authority and Standard Operating Processes which are available in all business segments and functions. The Company follows a practice of monitoring various internal control functions in-house as well as through external auditors whenever required or mandated. The Company also reviews risk management processes on a regular basis and documents the results.

HUMAN RESOURCES

At Mega Corporation Limited, we remain steadfast in our commitment to attracting, retaining, and nurturing exceptional talent to steer the organisation towards its long-term strategic objectives. We foster a workplace culture that is merit-driven, inclusive, and free from discrimination or bias, ensuring equal opportunity for all employees.

Human resource development at Mega Corporation is viewed as a continuous, systematic, and future-oriented process. It is designed to:

- (a) Equip employees with the requisite capabilities to discharge their current and anticipated roles effectively;
- (b) Enhance their overall personal and professional competencies, enabling them to harness and realise their intrinsic potential; and
- (c) Cultivate a collaborative organisational ethos that strengthens superior-subordinate relationships, teamwork, and cross-functional synergies, thereby contributing to employee motivation, pride, and holistic well-being.

We take pride in nurturing a transparent, growth-oriented, and solution-centric workplace. The global pandemic tested our organisational resilience, but we swiftly adapted to the evolving "new normal." Our early and decisive embrace of digital transformation facilitated a seamless transition to remote working, ensuring business continuity

and simultaneously accelerating our migration of core processes onto digital platforms. This shift not only enhanced operational efficiency but also enabled deeper employee engagement.

Recognising that human capital is our most valuable asset, the Company has institutionalised a series of employee engagement initiatives across multiple dimensions—ranging from physical and mental wellness programmes, celebratory events, and leadership connect sessions, to sports, fitness, and family engagement activities. These initiatives have been pivotal in sustaining morale and reinforcing a sense of belonging among employees.

Our workforce embodies a judicious blend of youth and experience, with the success of the organisation anchored in their capability, passion, and integrity. We place a strong emphasis on internal career progression, which has ensured the continuity and stability of our mid- and senior-level leadership. Employees are encouraged to upskill through structured learning platforms, participate in peer-to-peer knowledge sharing across geographies, and engage in innovative practices that foster professional growth.

To ensure alignment with the Company's strategic direction, the senior leadership team regularly communicates the broader vision and priorities through interactive forums such as virtual town halls. These engagements strengthen transparency, enhance collaboration, and build a culture that is dynamic, participative, and performance-driven.

CAUTIONARY STATEMENT

This report contains several forward-looking statements that involve risks and uncertainties, including, but not limited to, risks inherent in Mega Corporation Limited growth strategy, acquisition plans, dependence on certain businesses, dependence on availability of qualified and trained manpower, economic conditions, government policies and other factors. The company's actual results, performances or achievements could thus differ materially from those expressed or implied in such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes annexed thereto.

**For and on behalf of the Board of Directors
Mega Corporation Limited**

**Sd/-
(Surendra Chhalani)
Director and CFO
DIN: 00002747**

**Sd/-
(Kunal Lalani)
Director
DIN: 00002756**

**Place: New Delhi
Date: 29.08.2025**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members

Mega Corporation Limited

CIN: L65100DL1985PLC092375

Upper Ground Floor, 62, Okhla Industrial Estate,

Phase-III, South Delhi, New Delhi - 110020

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Mega Corporation Limited having CIN: L65100DL1985PLC092375 and having registered office at Upper Ground Floor, 62, Okhla Industrial Estate, Phase-III, South Delhi, New Delhi- 110020 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para-C, Sub clause 10(i) 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/ representation 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 has been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Details of Directors:

Sl. No.	Name of Director	Category & Designation	DIN	Date of Appointment
1.	MR. SURENDRA CHHALANI	Executive Director & CFO (KMP)	00002747	27/03/1998
2.	MR. KUNAL LALANI	Non - Executive Director	00002756	20/10/2015
3.	MS. ANISHA ANAND	Executive Women Director	00407509	23/06/2014
4.	MR. SURENDRA KUMAR CHHAJER	Non-Executive-Independent Director	00672769	28/10/2021
5.	MR. SURENDRA PAGARIA	Non-Executive-Independent Director	02945040	13/08/2019
6.	MR. VIKRAM ANAND	Non-Executive- Non Independent Director	00407415	01/02/2024
6.	Mr. VIKRAM ANAND	Non-Executive-Non Independent Director	00407415	01/02/2024

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these, 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.

Vikash Gupta & Co.
(Company Secretaries)

Sd/-

CS Vikash Gupta

CP No:- 10785 ; M. No:- F9198

Peer Review Certificate No. 2097/2022

UDIN: F009198G001015335

Date: 14th August, 2025

Place: New Delhi

COMPLIANCE CERTIFICATE FROM CEO & CFO

*[Pursuant to Regulation 17(8) and Part B of Schedule II of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]*

The Board of Directors**Mega Corporation Limited****Upper Ground Floor, 62, Okhla Industrial Estate,****Phase-III, South Delhi, New Delhi - 110020**

I Surendra Chhalani, Chief Financial Officer of Mega Corporation Limited to the best of my knowledge and belief, certify that:

1. I have reviewed the Balance Sheet as on 31st March, 2025, Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended 31st March, 2025 and that to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statement made, in light of the circumstances under which such statement were made, not misleading with respect to the period covered by this report.
 - b. The financial statements and other financial information included in this report, present in all material respect a true and fair view of the Company's affairs, the financial condition, result of operations and cash flows of the Company as at and for the period presented in this report and are in compliance with the existing accounting standards and/or applicable laws and regulation.
2. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - (1) Significant changes in internal control over financial reporting during the year;
 - (2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) 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.

However, during the year there were no such changes and instances.

For MEGA CORPORATION LIMITED

**Sd/-
(Surendra Chhalani)
Director and CFO
DIN: 00002747**

Date: 29th August, 2025

Place: New Delhi

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT
PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

*[Pursuant to Regulation 34(3) and Schedule V of the Securities and Exchange Board of India (Listing
Obligations and Disclosure Requirements) Regulations, 2015]*

In Compliance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Surendra Chhalani, Director & CFO of the Company, hereby declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct formulated by the Company for the financial year ended March 31, 2025 and there is no non-compliance thereof during the period under review.

For MEGA CORPORATION LIMITED

**Sd/-
(Surendra Chhalani)
Director and CFO
DIN: 00002747**

**Date: 29th August, 2025
Place: New Delhi**

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
Mega Corporation Limited

Opinion

We have audited the accompanying standalone annual financial results (the Statement') of Mega Corporation Limited (the company) for the year ended **31st March 2025**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- I) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the companies Act, 2013 ('the Act') read with the companies (Indian Accounting Standards) rules 2015, as amended and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information for the year ended 31 March 2025

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

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act read with the companies (Indian Accounting Standards) rules 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standard on Auditing, specified under section 143(10) 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 Statement.

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

- i. Identify and assess the risks of material misstatement of the Statement, 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to the financial statements and operating effectiveness such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 Statement 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.
- v. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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.

Other Matters

The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Manish Pandey & Associates
Chartered Accountants
Firm Registration Number: 019807C

Sd/-
Nisha Goverdhandas Narayani
Partner
M. No.: 623330
UDIN: 25623330BMIXMK7419

Place: New Delhi
Dated: 22 May 2025

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
MEGA Corporation Limited,
Upper Ground Floor, 62,
Okhla Industrial Estate, Phase-III,
South Delhi, New Delhi, India, 110020

1. Opinion

- a. We have audited the accompanying Financial Statements of Mega Corporation Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other Comprehensive Income), Statement of changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- b. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its cash flows and changes in equity for the year ended on that date.

2. Basis for Opinion

We have conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

3. Key Audit Matters (KAM)

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 that there are no key matters to be communicated in our report.

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

- a. The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

- b. In connection with our audit of the financial statements, our responsibility is to read the other information identified above, when it becomes available, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement in this Board Report, we are required to report that fact.

- c. We draw attention to the fact that the Company Secretary and Compliance Officer position was vacant for a part of the year and was subsequently filled within one month. The Company has complied with the applicable requirements of SEBI (LODR) Regulations, 2015. Our opinion is not modified in respect of this matter.

5. Management's Responsibility for the Financial Statements

- a. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- b. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

6. Auditor's Responsibilities for the Audit of the Financial Statements

- a. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
- b. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- c. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning

the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

II. 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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
 - g. The remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act, and where the remuneration exceeded the prescribed limits, the same has been approved by the shareholders through a special resolution as required under the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements- Refer Note 31 to the Financial Statements.
 - ii. The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There is no amount required to be transferred, to the investor's education & Protection Fund by the Company
 - iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, 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 person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

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

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

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

3. Based on our examination which included test checks, 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 operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As the proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ending 31st March 2025."

For Manish Pandey & Associates
Chartered Accountants
Firm Registration Number: 019807C

Sd/-
Nisha Goverdhandas Narayani
Partner
M. No.: 623330
UDIN: 25623330BMIXMK7419

Place: New Delhi
Dated: 22 May 2025

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements"

We report that:

- i. a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) As informed to us and based on our examination of the records, the Company has intangible assets under development during the year. The Company is maintaining proper records showing the particulars of such intangible assets under development, including relevant details of capitalisation and expenses incurred thereon.
- b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification
- c) According to the information and explanations given by the management, there are no immovable properties, hence reporting whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, are not applicable to the company.
- d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) As explained to us, 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) As explained to us, the company has no inventories therefore no comments are required whether physical verification of inventory has been conducted at reasonable intervals by the management.
- b) As explained to us, the company has no sanctioned working capital limits on the security of current assets therefore no comments are required whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- iii. a) Clause (iii) (a) is not applicable as the principal business of the company is to give loans.
- b) According to the information and explanations given to us and the records produced before us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.
- c) The loans are repayable on demand on or before the agreed period. Tenure of loan can be mutually extended as well. Schedule of repayment of interest, as agreed, is regularly accounted for.
- d) The total amount overdue for more than ninety days is Rs. Nil/-.
- e) Clause (iii) (e) is not applicable as the principal business of the company is to give loans.
- f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment:
 - Aggregate amount of loans or advances in the nature of loans given during the year is Rs. 45,83,23,800/-
 - Percentage thereof to the total loans granted is 100%.
 - Aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is 8,27,25000/-.
- iv. In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- v. The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, the provisions of clause 3(v) of the order are not applicable.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- vii. a) According to the records made available to us, company is regular in depositing undisputed statutory dues

including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there is no statutory dues referred to in subclause (a) that have not been deposited on account of any dispute.
- viii. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix) a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender except following lenders.

Nature of borrowing, including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
As per annexure 1					

- b) b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification
- c) According to the information and explanations given by the management, there are no immovable properties, hence reporting whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, are not applicable to the company.
- d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) As explained to us, 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.
- f) In our opinion and according to the information and explanations given by the management, 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) During the year, the Company has issued equity shares by way of a rights issue. As per the information and explanations provided to us, and based on our examination of the relevant records, the rights issue has been made in compliance with the provisions of Section 62 of the Companies Act, 2013. The funds raised have been used for the purposes stated in the offer document and there has been no deviation in the use of such funds.
- b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- b) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed therefore report under sub-section (12) of section 143 of the Companies Act is not applicable;
- c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- xii. The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

- xiv. a) According to the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business;
- b) The reports of the Internal Auditors for the period under audit were considered by us.
- xv. On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. a) In our Opinion and based on our examination, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the registration has been obtained;
- b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- xvii. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year and we have taken in to consideration the issue, objections or concerns raised by the outgoing auditors.
- xix. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
- xx) Based on our examination, the provision of section 135 of Companies Act are not applicable on the company. Hence this clause is not applicable on the company.
- xx) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For Manish Pandey & Associates
Chartered Accountants
Firm Registration Number: 019807C

Sd/-
CA Nisha Goverdhandas Narayni
Partner
M. No.:623330
UDIN: 25623330BMIXMK7419

Date: 22.05.2025
Place: New Delhi

REPORT ON INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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 Mega Corporation Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future

periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Manish Pandey & Associates
Chartered Accountants
Firm Registration Number: 019807C

Sd/-
CA Nisha Goverdhandas Narayni
Partner
M. No.:623330
UDIN: 25623330BMIXMK7419

Date:22.05.2025
Place: New Delhi

NOTES TO THE FINANCIAL STATEMENTS

Annexure 1 to Clause3(ix)(a) -Delay in the payment of Principal or Interest not paid on due date.

Nature of borrowing, including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Borrowings (Other than Debt Securities)	Acure Media	23,441	Interest	274	Default has been made good during the year.
		7,13,000	Interest	182	
		7,13,000	Interest	91	
		14,49,441			
	All White Communications LLP	43,015	Interest	35	Default has been made good during the year.
		43,015			
	Anand Power Pvt. Ltd.	19,233	Interest	9	Default has been made good during the year.
		15,742	Interest	5	
		34,975			
	Avero Corporation LLP	16,00,685	Interest	182	Default has been made good during the year.
		2,37,500	Interest	90	
		18,38,185			
	BB & HV Pvt. Ltd.	2,54,522	Interest	37	Default has been made good during the year.
		5,95,350	Interest	22	
		31,233	Interest	59	
		8,81,105			
	Britonna Hotel and Yatch Pvt. Ltd.	2,00,220	Interest	162	Default has been made good during the year.
		12,63,509	Interest	70	
		8,04,444	Interest	1	
		22,68,173			
	Cash U Drive Marketing P Ltd	2,10,000	Interest	274	Default has been made good during the year.
		2,10,000	Interest	182	
		2,10,000	Interest	90	
		6,30,000			
	Crayons Advertising Limited	58,14,411	Interest	272	Default has been made good during the year.
		58,85,465	Interest	180	
		56,01,822	Interest	91	
		1,73,01,698			
	CUD Digital	9,925	Interest	275	Default has been made good during the year.
		3,01,875	Interest	183	
		3,01,875	Interest	91	
		6,13,675			

Nature of borrowing, including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	Ecotech Developers Private Limited	45,377	Interest	177	Default has been made good during the year.
		55,000	Interest	85	
		1,00,377			
	Frappe Ads	14,840	Interest	275	Default has been made good during the year.
		4,51,375	Interest	183	
		4,51,375	Interest	91	
		9,17,590			
	Mega Cabs Ltd	5,03,000	Interest	10	Default has been made good during the year.
		4,97,094	Interest	8	
		4,70,559	Interest	32	
		4,24,570	Interest	9	
		4,07,995	Interest	7	
		3,97,206	Interest	22	
		4,36,926	Interest	7	
		4,41,205	Interest	10	
		4,57,239	Interest	10	
		1,80,762	Interest	1	
		12,657	Interest	36	
		1,01,652	Interest	8	
		43,30,865			
	Omni Media Communications P Ltd	72,028	Interest	41	Default has been made good during the year.
		21,096	Interest	12	
		93,124			
	TML Investment private Limited	73,973	Interest	241	Default has been made good during the year.
		30,137	Interest	229	
		1,04,110			
	VIG Finance Private Limited	40,833	Interest	36	Default has been made good during the year.
		40,833	Interest	22	
		40,833	Interest	37	
		40,833	Interest	28	
		1,63,332			
	Vimi Investments And Finance Pvt Ltd	4,98,021	Interest	14	Default has been made good during the year.
		1,10,812	Interest	3	
		6,08,833			
	Grand Total	3,13,78,498			

BALANCE SHEET AS AT MARCH 31, 2025

(All amounts in lakhs unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
ASSETS			
1 Financial Assets			
a. Cash and cash equivalents	3	157.63	242.29
b. Bank Balance other than (a) above		-	-
c. Derivatives Financial Instruments		-	-
d. Receivables	4		
(I) Trade Receivables		7.44	-
(II) Other Receivables		-	-
e. Loans	5	6,477.55	4,235.13
f. Investments	6	456.24	279.42
g. Other financial assets	7	3.41	1.63
2 Non-Financial assets			
a. Inventories		-	-
b. Current tax assets (net)	8	42.50	24.21
c. Deferred tax assets (Net)	9	40.46	52.17
d. Investment Property		-	-
e. Biological assets other than bearer plants		-	-
f. Property, Plant and Equipment	10	237.27	258.00
g. Capital work in Progress		-	-
h. Intangible assets under development		1.77	-
i. Goodwill		-	-
j. Other Intangible Assets		-	-
k. Right of use under a lease	11	42.80	31.14
l. Net Investment in finance lease	12	43.29	113.48
m. Other non-financials assets	13	310.54	457.27
TOTAL ASSETS		7,820.90	5,694.74
LIABILITIES AND EQUITY			
Liabilities			
1 Financial liabilities			
a. Derivative financial instruments			
b. Payables	14		
(I) Trade payables	14.1	-	-
(i) Total outstanding dues of micro enterprises and small enterprises			
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises			
(II) Other payables	14.2		
(i) Total outstanding dues of micro enterprises and small enterprises		-	1.58
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		5.60	-
c. Debt Securities			
d. Borrowings (Other than Debt Securities)	15	4,111.09	2,912.42
f. Deposits			
g. Subordinated Liabilities			
h. Other Financial liabilities	16	141.28	297.89
2 Non-Financial liabilities			
a. Current Tax liabilities (Net)		-	-
b. Provisions	17	39.72	28.92
c. Deferred Tax Liabilities (Net)		-	-
d. Other Non-Financial liabilities	18	13.14	8.35
3 Equity			
a. Equity share capital	19	2,000.00	1,000.00
b. Other equity	20	1,510.06	1,445.59
Total Liabilities and Equity		7,820.90	5,694.74

The accompanying notes are integral part of the financial statements
In terms of our report attached

For Manish Pandey & Associates
Chartered Accountants
Firm Registration No. - 019807C
Sd/-
CA Nisha Goverdhanshas Narayani
Partner
M. No. - 623330
UDIN: 25623330BMIXML3611
Place: New Delhi
Date: 22/05/2025

For and on behalf of the Board of Directors

Sd/- Surendra Chhalani Director DIN: 00002747	Sd/- Kunal Lalani Director DIN: 00002756
Sd/- Shashwat Chaudhary Company Secretary (ACS72020)	

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(All amounts in lakhs unless otherwise stated)

	Notes	Year Ended March 31, 2025	Year Ended March 31, 2024
Revenue from operations			
(i) Interest Income	21	601.61	382.70
(ii) Dividend Income	22	0.01	0.00
(iii) Rental Income		-	-
(iv) Fees and Commission Income		-	-
(v) Net gain on fair value changes		-	-
(vi) Net Gain on derecognition of financial instruments under amortised cost category		-	-
(vii) Sale of Services		-	-
(viii) Others		-	-
(I) Total Revenue from operations		601.62	382.70
(II) Other income	23	12.77	41.77
(III) Total income (1+2)		614.39	424.46
Expenses			
(i) Finance costs	24	419.20	236.17
(ii) Fees and Commission Expense		-	-
(iii) Net gain on fair value changes		-	-
(iv) Net Gain on derecognition of financial instruments under amortised cost category		-	-
(v) Impairment on financial instruments	25	8.97	-
(vi) Cost of Material Consumed		-	-
(vii) Purchase of Stock in Trade		-	-
(viii) Changes in Inventories of finished goods, stock in trade and work in progress		-	-
(ix) Employee benefits expense	26	38.94	38.16
(x) Depreciation, amortisation and impairment	27	43.99	39.66
(xi) Other expenses	28	66.55	56.97
(IV) Total expenses		577.65	370.96
(V) Profit/(Loss) before exceptional item and tax (III - IV)		36.74	53.50
(VI) Exceptional item			
(VII) Profit before tax (V - VI)		36.74	53.50
(VIII) Tax expense:	29		
Current tax		-	-
Deferred tax		11.71	27.56
Adjustment of tax relating to earlier period		-	-
Less : MAT credit entitlement		-	-
Total tax expense		11.71	27.56
(IX) Profit/(Loss) for the period from continuing operations (VII - VIII)		25.03	25.94
(X) Profit/(Loss) for the period from discontinued operations		-	-
(XI) Tax Expense of discontinued operations		-	-
(XII) Profit/(Loss) for the period from discontinued operations after tax (X - XI)		-	-
(XIII) Profit/(Loss) for the period (IX + XII)		25.03	25.94
(XIV) Other comprehensive income			
(A) (i) Items that will not be reclassified to profit and loss			
(a) Changes in fair valuation of equity instruments		73.41	19.54
(b) Remeasurements of the defined benefit plans		0.49	(0.11)
(ii) Income tax relating to items that will not be reclassified to profit and loss		-	(0.49)
(i) Income tax relating to items that will be reclassified to profit and loss			
Total other comprehensive income		73.90	18.94
Changes in fair valuation of equity instruments		-	-
Equity instruments through other comprehensive income		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Total other comprehensive income (Net of Tax)		-	-
(XV) Total comprehensive income for the year (XIII + XIV)		98.93	44.89
(XVI) Earnings per equity share:			
(Face value Rs. 1 per share)			
- Basic and diluted (Rupees)	30	0.08	0.04

The accompanying notes are integral part of the financial statements

In terms of our report attached

For Manish Pandey & Associates
Chartered Accountants
Firm Registration No. - 019807C
Sd/-
CA Nisha Goverdhanshas Narayani
Partner
M. No. - 623330
UDIN: 25623330BMIXML3611
Place: New Delhi
Date: 22/05/2025

For and on behalf of the Board of Directors

Sd/-
Surendra Chhalani
Director
DIN: 00002747

Sd/-
Kunal Lalani
Director
DIN: 00002756

Sd/-
Shashwat Chaudhary
Company Secretary (ACS72020)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(All amounts in lakhs unless otherwise stated)

PARTICULARS	As on March 31, 2025	As on March 31, 2024
1 Cash flow from operating activities :-		
Profit for the year	36.75	53.50
Adjusted for:		
Depreciation and Amortisation expense	43.99	37.83
(Profit)/Loss on sale of property, plant and equipment (net)		-
Dividend Received (Long Term Investments)	(0.01)	(0.00)
Balance written off	7.65	(41.03)
Right Expenses	(34.45)	
Impairment on financial instruments		-
Operating Profit / (loss) before working capital changes	53.93	50.30
Changes in Assets and Liabilities		
Adjusted for:		
(Increase)/ Decrease in trade receivables	(7.44)	16.99
(Increase)/ Decrease in loans	(2,250.08)	(1,337.08)
(Increase)/ Decrease in tax assets	(18.29)	(6.63)
(Increase)/Decrease in Right to use assets	(11.66)	(31.14)
(Increase)/Decrease in Net Investment in finance lease	70.19	(113.48)
(Increase)/ Decrease in other financial assets	(1.78)	(1.63)
(Increase)/ Decrease in other non financial assets	146.73	11.83
Increase/ (Decrease) in trade payables	4.02	0.62
Increase/ (Decrease) in other liabilities	-	4.75
Increase/ (Decrease) in Other Financial liabilities	(156.61)	(9.95)
Increase/ (Decrease) in Other Non Financial liabilities	4.79	-
Increase/ (Decrease) in provisions	11.29	1.17
Cash generated from operations	(2,154.90)	(1,414.25)
Add: Amount received on merger of subsidiary company	-	-
Less : Taxation paid /refund (net off)	-	-
Net cash from operating activities	(2,154.90)	(1,414.25)
2 Cash flow from Investing activities		
Purchase of fixed assets	(23.26)	(1.62)
Intangible Assets - (Development in Progress)	(1.77)	
Purchase of Investments	(103.41)	(100.00)
Unrealised (Gain)/loss on fair valuation of financial instruments		-
Sale of investment (net of profit)	30.63	
Sale of fixed assets		-
Dividend received	0.01	0.00
Net cash used in investing activities	(128.44)	(70.98)
3 Cash flow from financing activities		
Proceeds from short-term borrowings	1,198.67	1,628.95
Proceeds from Issue of Right Shares	1,000.00	-
Net cash used in financing activities	2,198.67	1,628.95
Net (Increase/ Decrease) in Cash and Cash Equivalents	(84.66)	143.71
Cash and cash equivalent at the beginning of the year	242.29	98.58
Cash and cash equivalent at the end of the year	157.63	242.29

The accompanying notes are integral part of the financial statements

For Manish Pandey & Associates
Chartered Accountants
Firm Registration No. - 019807C
Sd/-
CA Nisha Goverdhanshas Narayani
Partner
M. No. - 623330
UDIN: 25623330BMIXML3611
Place: New Delhi
Date: 22/05/2025

For and on behalf of the Board of Directors

Sd/-
Surendra Chhalani
Director
DIN: 00002747

Sd/-
Kunal Lalani
Director
DIN: 00002756

Sd/-
Shashwat Chaudhary
Company Secretary (ACS72020)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

(All amounts in lakhs unless otherwise stated)

a. Equity Share Capital

Balance as at March 31, 2024	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at March 31, 2025
10,00,00,000	-	-	10,00,00,000	20,00,00,000

Balance as at March 31, 2023	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at March 31, 2024
10,00,00,000	-	-	-	10,00,00,000

b. Other Equity

Particulars	Reserves and surplus		
	Retained earnings	Reserve Fund as per RBI Act	Total Other Equity
Balance as at March 31, 2023	1,371.80	28.90	1,400.70
Profit for the year	25.94	-	25.94
Other comprehensive income	18.94	-	18.94
	44.89	-	44.89
Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	(5.19)	5.19	-
Amount of MAT credit lapsed due to opting for section 115BAA under Income Tax act 1956	-	-	-
Balance as at March 31, 2024	1,411.50	34.08	1,445.58
Profit for the year	25.03	-	25.03
Other comprehensive income	73.41	-	73.41
	98.44	-	98.44
Transfer to reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	(5.01)	5.01	-
Amount of MAT credit lapsed due to opting for section 115BAA under Income Tax act 1956	-	-	-
Right Issue Expenses	(34.45)	-	(34.45)
Balance as at March 31, 2025	1,470.48	39.09	1,509.57

The accompanying notes are integral part of the financial statements

In terms of our report attached

For Manish Pandey & Associates
Chartered Accountants
Firm Registration No. - 019807C
Sd/-
CA Nisha Goverdhanshas Narayani
Partner
M. No. - 623330
UDIN: 25623330BMIXML3611
Place: New Delhi
Date: 22/05/2025

For and on behalf of the Board of Directors

Sd/-
Surendra Chhalani
Director
DIN: 00002747

Sd/-
Kunal Lalani
Director
DIN: 00002756

Sd/-
Shashwat Chaudhary
Company Secretary (ACS72020)

1-A. Overview of the Company

Mega Corporation Limited (the Company) is a Public Company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 on 26th March 1985. The securities of the Company are presently listed on "Mumbai Stock Exchange", being the Exchange having nationwide terminals.

The Company is Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI) with registration No. 14.00955 dated 09th May, 1998. The Company is engaged in investment in securities and provides loans and leasing & financial services to other establishments

2 – A. Basis of preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Compliance with Ind AS:

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act and the Master Direction – Non-Banking Financial Company–Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') issued by RBI. The financial statements have been prepared on a going concern basis.

The Company is a "non-deposit taking and non-systematically important" company.

The Company uses accrual basis of accounting except in case of significant uncertainties.

For all periods up to and including the year ended 31 March 2019, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and the NBFC Master Directions (hereinafter referred as 'Previous GAAP').

b) Historical Cost Conversion

The Financial Statements have been prepared on a historical cost basis except for the following:

"Certain financial assets and liabilities that are measured at fair value"

c) Rounding off amounts

The financial statements are presented in INR and all values are rounded off nearest to the lacs, except when otherwise indicated.

d) Significant estimates, judgements and assumptions

The preparation of financial statements in conformity with Ind AS requires the management to make estimates, assumptions and exercise judgment in applying the accounting policies that affect the reported amount of assets, liabilities and disclosure of contingent liabilities at the end of the financial statements and reported amounts of income and expense during the year.

The management believes that these estimates are prudent and reasonable and are based on management's best knowledge of current events and actions. Actual results could differ from these estimates and difference between actual results and estimates are recognised in the period in which results are known or materialised.

e) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating business cycle (12 months) and other criteria set out in the Schedule III to the Act.

2 – B. Significant Accounting Policies

a) Property, Plant and Equipment

All items of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any; Historical cost includes expenditure that is directly attributable to the acquisition of the items. No CENVAT credit is avail on the assets capitalized.

Subsequent costs are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the

Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the reporting date are disclosed as Capital work-in-progress'.

b) Depreciation / amortization on property, plant and equipment

Depreciable amount for Property, plant and equipment is the cost of an asset, less its residual value.

Depreciation on Property, plant and equipment is provided on the written down value method (except Aircraft where depreciation has been charged at straight line value method to provide more reliable estimate of value of assets) over the useful lives of assets as prescribed under para C of Schedule II of the Companies Act, 2013.

Depreciation is calculated on a pro-rata basis from the date of acquisition/installation till the date, the assets are sold or disposed off. Leasehold land is amortized over period of lease. Assets costing individually up to 5000 are written off to statement of profit and Loss.

c) Impairment of Property, plant and equipment

The carrying amounts of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal / external factors. An impairment loss on such assessment will be recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that will be determined if no impairment loss had previously been recognised.

d) De-recognition of property, plant and equipment

The carrying amount of an item of Property, plant and equipment is de-recognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of Property, plant and equipment is measured as the difference between the net disposal in proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is de-recognised.

e) Borrowings and Borrowing costs

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of Profit and Loss in the period in which they are incurred.

f) Financial Instruments - Financial Asset

1. Classification:

The Company classifies its financial assets in the following measurement categories:

(I) Those to be measured subsequently at fair value (either through Other Comprehensive Income, or through profit or loss)

(II) Those measured at amortised cost

The classification depends on the business model of the entity for managing financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in Other Comprehensive Income or profit or loss. For investments in debt instruments, this will depend on the business model in which the investment is held.

2. Recognition and measurement:

(I) Initial Recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Profit and Loss.

(II) Subsequent Measurement:

After Initial recognition, financial assets are measured at;

- (i) Financial assets carried at amortized cost
- (ii) Financial assets at fair value through profit and loss

g) Debt Instruments**(I) Measured at amortized cost**

Financial Assets that are held for collection of contractual cash flow where those cash flows represent solely payment of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the Effective Interest Rate (EIR) method the amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

(II) Measured at fair value through profit or loss (FVTPL)

A financial asset not classified as either amortised cost or FVTOCI, is classified as Fair Value through Profit or Loss (FVTPL). Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as other income in the Statement of Profit and Loss.

(III) Measured at fair value through other comprehensive income (FVTOCI)

“Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through Other Comprehensive Income (FVTOCI). Fair value movements are recognised in the OCI. Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On de-recognition, cumulative gain/ (loss) previously recognised in OCI is reclassified from the equity to other income in the Statement of Profit and Loss.

h) Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses (ECL) associated with its financial assets carried at amortised cost and FVTPL. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivable only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of such receivables.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument.

i) De-recognition of financial assets

A financial asset is de-recognised only when the Company

- (i) has transferred the rights to receive cash flows from the financial asset or
- (ii) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients

“Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised”

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

j) Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or losses on financial liabilities held for trading are recognised in the Statement of Profit and Loss.

k) Other Financial liabilities

(I) Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

(II) Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value.

(III) Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

(IV) De-recognition:

A financial liability is de-recognised when the obligation specified in the contract is discharged, cancelled or expires.

l) Off-setting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

m) Equity instruments:

The Company measures all its investments in equity instruments other than those in subsidiary companies, at fair value. The management of the Company has elected to present fair value gains and losses on such equity investments as at the transition date in profit and loss and there is change subsequent reclassification of these fair value gains and losses to the Statement of Profit and Loss, and Changes in the fair value of financial assets at fair value through profit or loss are recognised in the Statement of Profit and Loss.

Dividends from such investments continue to be recognized in profit or loss as other income when the right to receive payment is established.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVTPL are not reported separately from other changes in fair value.

n) Cash and cash equivalents

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

For the purpose of presentation in the statement of cash flows, cash and cash equivalents consists of cash and short-term deposit, as defined above, net of outstanding bank overdraft, if any; as they are considered as an integral part of Company's cash management.

o) Inventories

Stock in trade is valued at lower of cost and net reliable value. Cost is determined on weighted average cost method, which is determined on their specific individual costs which includes only purchase cost.

p) Revenue Recognition

"Revenue is the gross inflow of economic benefits received/receivable by the entity on its own account. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government."

(I) Sale of Shares

Revenue from sale of shares is recognised at the time of transaction

(II) Interest Income

Interest income is recognised by applying (EIR) to the gross carrying amount of financial assets other than credit-impaired assets and financial assets classified as measured at FVTPL, taking into account the amount outstanding and the applicable interest rate. Interest income is recognised on nonperforming assets at net of ECL.

- (a) As the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset to the gross carrying amount of a financial asset
- (b) By considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) in estimating the cash flows
- (c) Including all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts

(III) Dividend Income

Dividend income is recognised when the right to receive the payment is established

(IV) Net gain on Fair value changes

Any differences between the fair values of financial assets classified as FVTPL held by the Company on the balance sheet date is recognised as an unrealised gain / loss. In cases there is a net gain in the aggregate, the same is recognised in "Net gains on fair value changes" under Revenue from operations and if there is a net loss the same is disclosed as "Net loss on fair value changes" under Expenses in the Statement of Profit and Loss.

q) Foreign currency transactions**(I) Functional and presentation currency**

Items included in the Financial Statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('functional currency'). The Financial Statements of the Company are presented in Indian currency (INR), which is also the functional and presentation currency of the Company.

(II) Transactions and Translation

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Monetary items denominated in foreign currencies at the year-end are restated at closing rates.

Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain/ (loss) Foreign exchange gain/(loss) resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognized in profit or loss

All foreign exchange gain / (loss) are presented in the Statement of Profit and Loss on a net basis within other income/ (expense)

r) Employee Benefits**Short-term employee benefits**

All employee benefits payable within 12 months of service such as salaries, wages, bonus, ex-gratia, medical benefits etc. are recognised in the year in which the employees render the related service and are presented as current employee benefit obligations within the Balance Sheet.

Defined benefit Plans:

The Company pays gratuity to the employees who have completed five years of service with the company at the time of resignation / superannuation. The gratuity is paid @15days basic salary for every completed year of service as per the payment of gratuity act 1972.

The valuation has been carried out using the Project Unit Credit Method as per IND AS-19 (refer paragraph 67 of IND AS-19) to determine the Present Value of Defined Benefit Obligations and the related Current Service Cost and, where applicable, Past Service Cost. It should be noted that valuations do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognized.

s) Income Tax

Tax expense comprises of current and deferred tax.

(I) Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period in accordance with Income Tax Act, 1961. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Previous Year the Company opts to pay lessor tax under Section 115BAA of the Income Tax Act 1956, resulting to which the standing credit of MAT (Minimum alternate Tax) available in the financial statement are lapsed, and the same is adjusted with retained earnings in preparation of the financial statement.

(II) Deferred tax:

Deferred tax assets and liabilities are recognized using the balance sheet approach for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply to taxable income in the year in which those temporary differences are expected to be recovered or settled.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in Other Comprehensive Income or directly in equity. In this case, the tax is also recognized in Other Comprehensive Income or directly in equity, respectively.

t) Earnings per share

Earnings per share (EPS) are calculated by dividing the net profit or loss (excluding other comprehensive income) for the period attributable to Equity Shareholders by the weighted average number of Equity shares outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period.

Diluted EPS is determined by dividing the profit / (loss) after tax attributable to equity shareholders for the period by weighted average number of equity shares and potential equity shares outstanding during the year, except where the results are anti-dilutive.

u) Leases**(I) As a lessee**

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate expected inflationary cost increases for the lessor.

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

At the commencement date, the Company shall recognize a right-of-use (ROU) asset and a lease liability. The ROU asset is initially measured at the amount of the lease liability, adjusted for lease prepayments, lease incentives received, initial direct costs, and an estimate of restoration costs. The lease liability is initially measured at the present value of lease payments over the lease term, discounted using the interest rate implicit in the lease, if readily determinable. If not, the Company's incremental borrowing rate should be used.

Subsequent measurement of the ROU asset involves depreciation and impairment testing. The lease liability is increased by interest and reduced by lease payments.

(II) Sub-Lessee Accounting

When the Company sub-leases a part of a building, it shall assess whether the sub-lease is a finance lease or an operating lease. A finance lease is one where the sub-lease transfers substantially all the risks and rewards incidental to ownership of the underlying asset. Otherwise, it is an operating lease. For finance sub-leases, the Company derecognizes the ROU asset relating to the underlying asset that it transfers to the sub-lessee and recognizes a lease receivable at an amount equal to the net investment in the sub-lease.

For operating sub-leases, the Company continues to recognize the leased asset in its balance sheet and recognizes lease income on a straight-line basis or another systematic basis.

Income from sub-leases should be recognized in profit or loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern in which benefit derived from the use of the underlying asset is diminished. Expenses incurred under the head lease (such as depreciation of the ROU asset and interest on the lease liability) are recognized separately from income from sub-leases.

(III) As a lessor

Lease income from operating leases where the Company is a lessor is recognised as income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The corresponding rent receivables, net of interest income, are included in other financial assets. Each lease receipt is allocated between the asset and interest income.

The interest income is recognised in the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the asset for each period.

v) Provisions, Contingent liabilities and Contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements; however, they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognized as an asset.

w) 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 realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading / basic business activity of the company;
- Expected to be realized 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 / basic business activity of the company;
- 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.

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
3. Cash and cash equivalents		
a. Balance with banks - in current accounts	150.52	200.63
b. Cash on hand	7.11	4.60
c. Cheques, Drafts on hand	-	37.05
Cash and cash equivalents as per balance sheet	157.63	242.29
Cash and cash equivalents as per statements of cash flows	157.63	242.29
4. Receivables (Unsecured)		
Trade receivables		
a. Considered good	7.44	-
b. Considered doubtful	-	-
	7.44	-
Less: Allowance for doubtful debts (expected credit loss allowances)	-	-
	7.44	-
<u>Age of receivables</u>		
Within the credit period	-	-
Others	7.44	-
Total	7.44	-
4.1 Trade Receivables outstanding ageing schedule. (As Annexed)		
5. Loans		
Loans repayable on Demand		
A. At amortised cost		
Loans to related parties	48.87	565.04
Less: Impairment loss allowance	-	-
	48.87	565.04
B. At amortised cost		
Loan to Other Entities	6,428.68	3,670.09
Less: Impairment loss allowance	-	-
	6,428.68	3,670.09
Total	6,477.55	4,235.13
C. Out of the Above		
<u>Loans in India</u>		
-Others	6,477.55	4,235.13
Less: Impairment loss allowance	-	-
<u>Loans outside India</u>		
-Others	-	-
Less: Impairment loss allowance	-	-
Total net loans at amortised cost	6,477.55	4,235.13

5.1 Loans Disclosure Schedule. (As Annexed)

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
6. Investments		
<u>Investments in Equity Instruments</u>		
<u>(Quoted, fully paid up)</u>		
<u>At fair value through other comprehensive income</u>		
Held for Trading	86.51	1.09
	86.51	1.09
Investments in Equity Instruments (Unquoted, fully paid up)		
(A) At fair value through other comprehensive income		
a. Mediaware Infotech Private Ltd.* C.Y. 62000 Shares of Face Value Rs. 10 each (P.Y. 62000 Shares of Face Value Rs. 10 each)	55.01	51.58
b. Britonna Hotel & Yatch Club Pvt. Ltd.* C.Y. 2132319 Shares of Face Value Rs. 10 each (P.Y. 1132319 Shares of Face Value Rs. 10 each)	299.04	211.06
	354.05	262.65
	440.56	263.74
<p>#The investments in certain unquoted equity instruments which are held for medium or long-term strategic purpose and are not held for trading. Upon the application of Ind AS 109, the Company has chosen to designate these investments in equity instruments as at FVTOCI as the management believe that this provides a more meaningful presentation for medium or long-term strategic investments, than reflecting changes in fair value in profit or loss.</p> <p>During the year ended 31 March 2025, the Company has recorded a fair valuation Loss of ₹ 91.41 Lakhs in other comprehensive income (31 March 2024 : ₹ 2.04Lakhs) on account of fair valuation of investments measured through other comprehensive income.</p> <p>*Note: Fair Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.</p> <p>The company has used audited financial statement as on 31 march 2024 as base for deriving fair value of investment in unquoted shares.</p>		
(B) Other Investments		
Acrylicon Canvas Paintings	15.68	15.68
	15.68	15.68
Out of above		
In India	456.24	279.42
Outside India	-	-
	456.24	279.42
6.1 Disclosure of Investments (As Annexed)		
7. Other financial assets		
a. Security deposits	3.41	0.98
b. Advance to staff	-	0.66
Total	3.41	1.63
8. Current tax assets		
i. Current tax assets		
a. Advance tax/TDS (Net of Provision) Current Year only	42.50	24.21
Current Tax Assets (Net)	42.50	24.21

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

9. Deferred tax assets (Net)

The following is the analysis of deferred tax assets/(liabilities) in the Balance Sheet.

	As at 31 March 2025	As at March 31, 2024	
a. Deferred tax assets	112.97	149.42	
b. Deferred tax liabilities	(72.50)	(97.25)	
Total	40.46	52.17	

2024-25	Opening Balance	Recognised in Profit or loss	Closing balance
Deferred tax assets in relation to			
Property, plant and equipment	(60.34)	8.64	(51.69)
Fair valuation of investments	(0.51)	5.04	4.53
Lease Assets	(7.84)	(2.93)	(10.77)
Net Investment in Finance Lease	(28.56)	13.99	(14.57)
(A)	(97.25)	24.74	(72.50)
Deferred tax assets			
Lease Liabilities	36.46	(17.58)	18.88
Employee benefits	3.02	0.46	3.48
Unabsorbed depreciation	109.94	(19.33)	90.61
Brought forward loss	-	-	-
(B)	149.42	(36.45)	112.97
	52.17	(11.71)	40.46

Deferred tax assets and liabilities are being offset as they relate to taxes on income levied by the same governing taxation laws.

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

10: Property, plant and equipment**Carrying amounts of :**

	As at March 31, 2025	As at March 31, 2024
Air Craft- Commercial	215.03	250.00
Furniture & Fixtures	0.54	0.73
Office Equipment	0.01	0.01
Computer	1.49	0.79
Vehicles	20.21	6.47
	237.27	258.00
Capital work-in-progress	-	-
Total	237.27	258.00
Intangible Under Development	1.77	
	239.04	258.00

Particulars	Air Craft- Commercial	Furniture & Fixtures	Office Equipment	Computer	Vehicles	Total
Balance at April 1, 2023	284.97	0.31	0.03	0.16	8.74	294.21
Additions	-	0.58	-	1.04	-	1.62
Disposals	-	-	-	-	-	-
Depreciation expense	34.97	0.17	0.01	0.41	2.26	37.83
Balance at March 31, 2024	250.00	0.73	0.01	0.79	6.47	258.00
Additions				1.46	17.96	19.41
Disposals						-
Depreciation expense	34.97	0.19	0.01	0.75	4.22	40.14
Balance at March 31, 2025	215.03	0.54	0.01	1.49	20.21	237.27

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

11. Right-of-use assets *

The Company has lease contract for commercial Building ranging up to 9 years. The Company doesn't have leases of premises with lease terms of 12 months or less and with low value. The Company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Particulars	Building	Total
Gross carrying value		
As at 01 April 2023	-	-
Additions	32.98	32.98
Disposals	-	-
Adjustment	-	-
As at 31 March 2024	32.98	32.98
Additions	-	-
Disposals	-	-
Adjustment	-	-
As at 31 March 2025	32.98	32.98
Accumulated depreciation		
As at 01 April 2023	-	-
Depreciation for the year	1.83	1.83
Disposals	-	-
Adjustment	-	-
As at 31 March 2024	1.83	1.83
Depreciation for the year	3.85	
Disposals		
Adjustment	-15.50	
As at 31 March 2025	-9.83	1.83
Net carrying value		
As at 31 March 2024	31.14	31.14
As at 31 March 2025	42.80	42.80

(i) All the title deeds of immovable property related to right of use assets are in the name of the Company.

The movement in lease liabilities is as follows :

Particulars	Building	Total
As at 01 April 2023	-	-
Additions	-	-
Add: Addition during the year	148.39	148.39
Add: Finance cost accrued during the year	6.95	6.95
Less: Payments of lease liabilities during the year	(10.46)	(10.46)
Less: Gain on foreclosure of lease	-	-
Reversal	-	-
Balance as at 31 March 2024	144.88	144.88
Additions	-	-
Add: Addition during the year	-	-
Add: Finance cost accrued during the year	14.32	14.32
Less: Payments of lease liabilities during the year	(21.12)	(21.12)
Less: Gain on foreclosure of lease	-	-
Reversal	-52.17	-52.17
Balance as at 31 March 2025	85.91	85.91

The weighted average incremental borrowing rate is 11%

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

Particulars	31 March 2025	31 March 2024	31 March 2023
Current lease liabilities	13.74	6.15	-
Non-current lease liabilities	72.17	138.73	-
Total lease liability	85.91	144.88	-

The following are the amounts recognised in statement of profit and loss:

Particulars	FY 2023-25	FY 2023-24	FY 2022-23
Depreciation expense on right-of-use assets	3.85	1.83	-
Interest expense on lease liabilities	14.32	6.95	-
Total	18.16	8.79	-

The Company had total cash outflows for leases of Rs. 21.12 lakhs in March 31, 2025 (31 March 2024: Rs.10.46).

12. Net investment in Finance Lease *

During the year the company renegotiated and existing lease arrangement pertaining to a commercial building resulting in a reduction of leased space, the modification has been accounted for as a partial termination under Ind AS -116 leases. In accordance with para Ind As 116 the lease liability and corresponding right of use asset has been remeasured on the date of modification to reflect the revised leased payment and reduction scope.

Nature of Modifications -

- Original Leased area 4750 Sqft.
- Reduced area post modification 2375 Sqft.
- Effective date of modification - 01/03/2025.

Particulars	As at 31 March 2025	As at 31 March 2024
Gross investment in lease	65.86	179.21
Less: Unearned Finance Income	(22.58)	(65.74)
Net Investment in Lease	43.28	113.48

Maturity Analysis of Lease Payments:

Particulars	As at 31 March 2025	As at 31 March 2024
Less than one year	15.05	8.14
Between one and five years	31.68	76.26
Over five years	19.13	94.82
Total Gross Investment in Lease	65.86	179.21

The unearned finance income represents the difference between the gross investment in the lease and the net investment in the lease. The total unearned finance income to be recognized as income over the lease term is ₹ 22.58 lakhs (Previous Year Rs. 65.74 Lakhs)

Changes in Net Investment in Lease:

Particulars	As at 31 March 2025	As at 31 March 2024
Net Investment in Lease at the As at 31 March 2024	113.48	-
Add: New leases entered into during the year	-	115.41
Less: Lease payments received during the year	15.05	8.14
Add: Interest income accrued during the year	10.98	6.20
Net Investment in Lease at the end of the year	66.13	
	43.28	113.48

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
13.1 Other Non-Financial assets - Current		
a. Prepaid expenses	0.04	0.29
b. Other Advances	30.67	0.29
b. GST Credit	4.85	6.62
Total	35.55	7.19
13.2 Other Non-Financial assets - Non Current		
a. Capital advances	-	-
b. Customs Duty deposit under protest	236.82	236.82
c. Insurance claim receivable	-	175.09
d. Income Tax refundable*	38.17	38.17
Total	274.99	450.08
Total	310.54	457.27
*Year wise break up of Income Tax Refund		
FY 2019-20 (AY 2020-21)	3.78	3.78
FY 2020-21 (AY 2021-22)	15.73	15.73
FY 2021-22 (AY 2022-23)	18.66	18.66
Total	38.17	52.03
14.1(I) Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	-	-
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	5.60	-
Total	5.60	-
14.2(II) Other payables		
a. Total outstanding dues of micro enterprises and small enterprises	-	1.58
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	5.60	-
Total	5.60	1.58
Details of Other Payables		
a. Audit fee payable	-	1.58
Total	-	1.58

***Disclosure required under section 22 of the Micro small and Medium enterprises Development Act, 2006 are as below:**

a) Dues remaining unpaid as at March 31		
- Principal	-	-
- Interest on the above	-	-
b) Interest paid in terms of Sec 16 of the Act, alongwith the amount of payment made to the supplier beyond the appointed day during the year.		
- Principal paid beyond the appointed date	-	-
- Interest paid in terms of section 16 of the Act.	-	-
c) Amount of interest due and payable for the period of delay on payments made beyond the appointed date during the year.	-	-
d) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-	-
e) Amount of interest accrued and remaining unpaid as at March 31.	-	-
Dues to Micro and small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
14.3 Trade Payables outstanding ageing schedule. (As Annexed)		
15. Borrowings (Other than Debt Securities)		
A Secured Loans		
a. Loans from Bank - Secured Loans (Against the hypothecation of vehicle)	19.48	4.34
B Unsecured Loans		
a. Loans from related parties	2,965.06	2,664.34
b. Loans from other parties	1,054.20	105.00
C Lease liabilities (Refer note no. 11)	72.35	138.73
Total	4,111.09	2,912.42
15.1 Classification of Borrowings (As Annexed)		
16. Other Financial liabilities		
Employees Dues	4.05	2.60
Security Deposits	123.49	287.52
Lease liabilities (Refer note no. 11)	13.74	6.15
Current Maturity of Loan		
Loans from Bank - Secured Loans	1.63	1.50
Total	297.89	307.84
17. Provisions		
17.1 Provision - Non Current		
a. Provision for employee benefits		
- Gratuity (Non - Current)	3.13	2.43
- Leave Encashment (Non- Current)	0.98	0.35
b. Provision against standard assets	25.91	16.94
c. Provision against sub-standard/Doubful/Loss assets	-	-
Total	30.02	19.73
17.2 Provision - Current		
Provision for employee benefits		
- Gratuity (current)	8.91	8.60
- Leave Encashment (Current)	0.80	0.60
Total	9.71	9.20
Total	39.72	28.92
18. Other Non Financial liabilities		
GST Payable	(0.47)	0.27
TDS Payable	10.46	6.55
EPF payable	0.23	0.01
ESIC payable	0.01	0.02
Expenses Payable	2.91	1.50
Total	13.14	8.35

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

19. Equity share capital

(a) Authorised share capital

Equity shares of Rs. 1 (Previous year Rs. 1) each with voting rights

(b) Issued, subscribed and fully paid up

Equity shares of Rs. 1 (Previous year Rs. 1) each with voting rights

(c) Subscribed and fully paid up

Equity shares of Rs. 1 (Previous year Rs. 1) each with voting rights

(d) Subscribed but not fully paid up

Equity shares of Rs. 10 (Previous year Rs. 10) each with voting rights

Total Equity Share Capital {c+d}

a) Terms / rights attached to equity shares

(i) The Company has only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity share is entitled to one vote per share.

(ii) In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) The Company has issue 10,00,00,000 equity share @ Rs. 1 in cash allotted on the basis of board resolution No- 5 dated 23/01/2025.

b) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period :

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
Shares outstanding at the beginning of the year	1,000.00	1,000.00	1,000.00	1,000.00
Shares issued during the year	1,000.00	1,000.00	-	-
Shares outstanding at the end of the year	2,000.00	2,000.00	1,000.00	1,000.00

(iii) Subscribed but not Fully paid equity shares

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
Shares outstanding at the beginning of the year	-	-	-	-
Add: Calls in Received	-	-	-	-
Less: Partly paid up shares converted into fully paid up shares	-	-	-	-
Shares outstanding at the end of the year	-	-	-	-

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares held	% of holding	Number of shares held	% of holding
Equity shares with voting rights	1,085.61	54.28%	462.61	46.26
Vimi Investments & Finance Pvt. Ltd.	201.45	10.07%	462.61	46.26
Kunal Lalani				

19.1 Details of Shareholding of Promoters (As Annexed)

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
20. Other equity		
Retained earnings	1,470.97	1,411.50
Statutory Reserve	39.09	34.09
Total	1,510.06	1,445.59
20.1 Retained earnings		
i. Balance at the beginning of the year	1,411.50	1,371.80
iii Add: Profit for the year	25.03	25.94
iii. Item of other comprehensive income recognised directly in retained earnings	73.90	18.94
	1,510.43	1,416.69
iv Less: Amount transferred to statutory reserve @ 20% out of current year profits	5.01	5.19
v Less: Amount of loss transferred from Mega Airways Limited on merger with the Company	-	-
vi Less: Amount of MAT credit lapsed due to opting for section 115BAA under Income Tax Act 1956	-	-
vii Less - Right Issue Expenses	34.45	
	39.46	5.19
Balance at the end of the year	1,470.97	1,411.50
20.2 Statutory Reserve		
Reserve fund in terms of Section 45I C(1) of the Reserve Bank of India Act, 1934		
i. Balance at the beginning of the year	34.09	28.90
ii. Add: Transferred from Surplus (20% for current period)	5.01	5.19
iii. Balance at the end of the year	39.09	34.09
20.3 Other Equity (As Annexed)		

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
21. Interest Income		
Interest on loans and advances (Net)	601.61	382.70
Total	601.61	382.70
21.1 Interest Income disclosure (As Annexed)		
22 Dividend Income		
Dividend Received	0.01	0.00
Total	0.01	0.00
23 Other income		
Interest income from Fixed Deposits	0.32	-
Processing fees Income	3.16	
Fees & Subscription Income	0.02	-
Interest income from security deposit	0.13	0.10
Interest income on income tax refund	0.85	0.44
Excess provision for standard assets written back	-	41.03
Profit on sale of Securities	4.42	
Miscellaneous income	3.87	0.20
Total	12.77	41.77
24 Finance costs		
On financial liabilities measured at amortised cost	404.88	229.22
On lease liabilities	14.32	6.95
Total	419.20	236.17
24.1 Disclosure of Finance Costs (As Annexed)		
25 Impairment on financial instruments		
Provision for Standard Assets	8.97	-
Provision for impairment of investment valued at fair value	-	-
Total	8.97	-

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
26. Employee benefits expense		
Salaries and wages	28.53	27.92
Director's Remuneration	8.76	8.76
Gratuity	1.49	1.36
Staff Welfare	0.16	0.12
Total	38.94	38.16
27. Depreciation and amortisation expenses		
related to		
- Property, plant & equipment	40.44	37.83
- Right-of-use assets	3.55	1.83
	43.99	39.66
28. Other expenses		
Legal and professional charges	32.12	20.23
Auditor's remuneration (Refer Note (i) below)	1.96	2.15
Advertisement	0.93	0.67
Balance written off	7.65	3.16
Common area maintenance charges	0.55	0.22
Insurance	0.28	0.23
Filing Fee	0.31	0.13
Listing Fees	-	3.25
Expected Credit Loss on financial assets	-	1.37
Printing & Stationery	0.27	0.11
Books & Periodicals	0.12	0.11
Telephone Expenses	0.17	0.18
Vehicle Running & Maintenance	2.86	2.12
Fee & Subscription	2.83	3.86
Rate, fee and taxes	3.25	12.55
General Expenses	2.17	0.95
Coveyance Expenses	0.42	0.30
Travelling Expenses:	-	-
- Foreign Expense	-	-
- Domestic Expense	0.45	-
Bank charges	0.15	0.02
Service Charges	2.85	-
Meeting Expenses	2.12	0.89
Direct Tax Expenses	-	0.03
Indirect Tax Expenses	5.00	4.43
Repair & Maintenance - Other	0.07	-
Statutory Interest, Late Fees & Penalty	0.03	-
Total	66.55	56.97
Note		
i. Payment to auditors comprises		
A. To Auditors		
(a) for Statutory audit (excluding GST)	1.56	1.75
(b) for Certification & Other Services (excluding GST)	0.40	0.40
	1.96	2.15

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

29 Income taxes

29.1 Income taxes recognised in profit and loss

	Year Ended March 31, 2025	Year Ended March 31, 2024
Current tax		
In respect of the current year	-	-
Mat Credit Entitlement for Current Year	-	-
	-	-
Deferred tax		
In respect of the current year	11.71	27.56
Adjustments to deferred tax attributable to changes in tax laws	-	-
	11.71	27.56
Total income tax expense recognised in the current year	11.71	27.56

The income tax expense for the year can be reconciled to the accounting profit as follows:

	Year Ended March 31, 2024	Year Ended March 31, 2023
Profit before tax	36.74	53.50
Statutory Income tax	25.17%	25.17%
Tax at Indian statutory income tax rate	9.25	13.47
Add: Effect of expenses that are not deductible in determining taxable profit	10.08	1.76
Effect of tax expenses for prior years	-	-
Tax effect on various other Items	(19.33)	(15.23)
Income tax expense recognised in profit or loss	-	-
Effective tax Rate	-	-

29.2 Income tax recognised in other comprehensive income

	Year Ended March 31, 2025	Year Ended March 31, 2024
Current tax		
Arising on Income and expenses recognised in other comprehensive income		
Remeasurements of defined benefit obligation	-	-
Total income tax recognised in other comprehensive income	-	-
Bifurcation of the income tax recognised in other comprehensive income into:		
Items that will be reclassified to profit or loss	-	-
Items that will not be reclassified to profit or loss	-	-

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

30 Earnings per share

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Units	Year Ended March 31, 2025	Year Ended March 31, 2024
a. Profit for the year		98.93	44.89
b. Weighted average number of equity shares used in computing the basic and diluted earnings per share	No. of shares (In lakhs)	1,186.30	1,000.00
c. Earnings per share basic and diluted		0.08	0.04

31 Contingent liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
a. Claims against the Company not acknowledged as debts		
- Customs Duty*	286.96	286.96
- Penalty*	30.00	30.00
- Fine*	250.00	250.00
Total	566.96	566.96
Less: paid under protest	236.82	236.82
Net Liability	330.14	330.14

Note:

*The Company has deposited a sum of Rs. 236.82 Lacs out of the above as additional Custom Duty on Import of Aircraft in FY 2007-08. Though the Company had disputed the said demand but had deposited the said amount in FY 2008-09 under protest to safeguard its business interest. The matter is still pending for disposal before the Customs Authorities. The Company has been advised that the contention of the Customs Authorities is not tenable hence there shall be no liability for payment of additional customs duty. The order sheet dated 24/02/2023 states that this case involves the question of competence of DRI to issue the show cause notice, which issue is pending before the Hon'ble Supreme Court. Therefore, the case will list on 10th September, 2025.

a. Claims against the Company not acknowledged as debts		
- Input Tax Credit Reversal under DGST Act 2017 *	9.53	9.53
- Interest*	9.53	9.53
- Penalty*	0.95	0.95
Total	20.01	20.01
Less: Pre-deposit for Appeal	0.95	0.95
Net Liability	19.05	19.05

Note:

*The Company has deposited a sum of Rs. 0.95 Lacs as a pre-deposit amount required for filing an appeal before the Appellate Authority regarding the GST demand for the FY 2017-18 assessment. Although the Company has disputed the demand, it deposited the said amount in FY 2023-24 under protest to safeguard its business interests. The matter is still pending disposal before the Appellate Authorities. The Company has received expert advice that the Sales Tax Officer's contention is not tenable, and therefore, there should be no liability for the GST demand arising from the reversal of input tax credit claimed in FY 2017-18. The order sheet dated 20/12/2023 indicates that the case involves issues of fact not considered by the Sales Tax Officer before issuing the show cause notice. This issue is currently pending before the Appellate Authority.

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

32 Commitments

Particulars	As at March 31, 2025	As at March 31, 2024
a. Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	-	-
b. The Company did not have any long term commitments/ contracts including derivative contracts for which there were any material foreseeable losses.		
c. There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.		

33 Disclosure as per Ind AS 24 'Related Party Disclosures

The Company's material related party transactions and outstanding balances are with whom the Company routinely enters into transactions in the ordinary course of business.

A. Name of the related parties and nature of relationship (With whom the Company has transactions during the year):

Related party transactions

Details of related parties:

Description of relationship

Key Management Personnel

Names of related parties

- (i) Mr. Surendra Chhalani –Director
- (ii) Mr. Kunal Lalani –Director
- (iii) Mr. Surendra Kumar Chhajer– Director
- (iv) Mr. Surendra Kumar Pagaria –Director
- (v) Mrs. Anisha Anand – Whole Time Director
- (vi) Mr. Vikram Anand – Additional Director (appointed w.e.f. 01.02.2024)
- (vii) Mr. Lokesh Kumar Sethia –Director (resigned w.e.f. 01.02.2024)
- (viii) Mrs. Krashmee Bhartiya – Company Secretary (resigned w.e.f 14.02.2025)
- (ix) Mr Sarshwat Chaudhary - Company Secretary (Appointed w.e.f. 12.03.2025)

Relative of Key Management Personnel
with whom transaction have taken place

-

Entities with management personnel
and their relative are able to exercise
significant influence - where transaction
have taken place during the year

- (i) Crayons Advertising Limited
- (ii) All White Communications LLP
- (iii) Anand Power Private Limited
- (iv) Mega Cabs Limited
- (v) BB & HV Private Limited
- (vi) Sanya Resorts & Hospitality Private Limited
- (vii) Ultraviolet Digital Solutions LLP
- (viii) Vimi Investments and Finance Private Limited
- (ix) Omni Media Communications Private Limited
- (x) Bengaluru Megacabs Private Limited
- (xi) Britonna Hotel and Yacht Club Private Limited

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

Note: Related parties have been identified by the Management.

Details of related party transactions during the year :

NAME OF PARTY	Nature of transactions	Year ended March 31, 2025	Year ended March 31, 2024
Surendra Chhalani	Salary paid	9,07,000	9,07,000
Shaswat Choudhary	Salary paid	60,878	-
Krashmee Bhartiya	Salary paid	4,95,261	5,64,777
Anand Power Private Limited	Loan taken	20,00,000.00	-
	Loan repaid	40,00,000.00	97,00,000
	Interest Paid	40,994	9,29,126
	Loan given	7,00,000	
	Loan received back	7,00,000	
	Interest Received	15,670	
Bengaluru Megacabs Private Limited	Loan given	58,75,000	25,00,000
	Loan received back	35,25,000	34,00,000
	Interest Paid		
	Interest Received	1,98,297	3,57,524
Crayons Advertising Limited	Software Maintenance	12,000	
	Loan given		
	Loan received back		
	Interest Received		
	Loan taken	8,00,00,000	22,70,00,000
	Loan repaid	8,20,00,000	4,00,00,000
	Interest Paid	2,34,83,898	93,85,563
All White Communications LLP	Fees & Subs Cription Income	2,000	
	Loan given		
	Loan received back		
	Interest Received		
	Loan taken	-	1,00,00,000
	Loan Repaid	1,00,00,000	
Mega Cabs Ltd	Interest Paid	43,015	7,55,137
	Loan taken	3,57,00,000	3,36,65,000
	Loan repaid	8,16,00,000	5,51,65,000
	Interest Paid	44,18,490	65,34,983
	Common Area Maintenance Exp.	14,950	
BB & HV Pvt Ltd	Loan taken	17,55,00,000	27,00,000
	Loan repaid	12,69,77,705	54,00,000
	Interest Paid	9,82,092	78,306
	Loan given	4,25,00,000	
	Loan received back	4,25,00,000	
	Interest Received	22,295	
Sanya Resorts & Hospitality P. Limited	Loan taken		
	Loan repaid		
	Interest Paid		
	Loan given		1,81,00,000
	Loan received back	53,50,000	2,00,000
	Interest Received	6,42,342	5,54,865
Ultraviolet Digital Solutions LLP	Loan taken		7,10,00,000
	Loan repaid		8,10,00,000
	Interest Paid		23,48,084
Ecotec Developers Pvt Ltd.(Loan)	Loan taken	25,00,000	
	Loan repaid	25,00,000	
	Interest Paid	1,53,671	

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

NAME OF PARTY	Nature of transactions	Year ended March 31, 2025	Year ended March 31, 2024
Vimi Investment and Finance Pvt Ltd	Loan taken	4,55,00,000	93,50,000
	Loan repaid	4,55,00,000	93,50,000
	Interest Paid	6,44,673	22,524
Omni Media Communications P Ltd	Loan given	1,05,00,000	12,00,000
	Loan received back	1,05,00,000	88,00,000
	Interest Received	80,503	1,05,478
	Advertising & Right Issue Exp.	2,33,704	
	Rental & Common Area Income	6,63,700	
	Loan taken		1,50,00,000
	Loan repaid	75,00,000	75,00,000
	Interest Paid	93,124	7,24,290
Britonna Hotel & Yacht Club Pvt Ltd	Loan taken	9,70,00,000	
	Loan repaid	9,70,00,000	
	Loan given	64,00,000	2,60,00,000
	Loan received back	5,74,00,000	2,60,00,000
	Interest Paid	22,68,173	
	Interest Received	24,65,314	45,55,655
Crayons Academy for Skills Excellence LLP	Loan given		
	Loan received back		
	Interest Received		
	Advertising & Right Issue Exp.		
	Rental & Common Area Income	10,55,000	
T M L Investments P Ltd	Loan taken	1,00,00,000	
	Loan repaid	1,00,00,000	
	Interest Paid	1,04,110	

Outstanding balance of related parties

Name of Party	Nature of Balance	Year ended March 31, 2025	Year ended March 31, 2024
Surendra Chhalani	Salary Payable	73,000	72,000
Krashmee Bhartiya	Salary Payable	-	49,900
Shaswat Chaudhary	Salary Payable	59,078	-
All White Communications LLP	Loan Payable	-	1,00,00,000
Crayons Advertising Ltd	Loan Payable	19,56,05,619	19,13,34,055
Omni Media Communication Pvt Ltd	Loan Receivable	-	-
Omni Media Communication Pvt Ltd	Loan Payable	-	75,00,000
Anand Power Private Limited	Loan Payable	-	20,00,000
Mega CabsLtd	Loan Payable	97,81,560	5,56,00,000
Mega CabsLtd	Sundry Creditors	17,640	
BB & HV Pvt Ltd	Loan Payable	9,11,18,996	-
Sanya Resorts & Hospitality P. Limited	Loan Receivable	12,78,636	42,37,996
Ultraviolet Digital Solutions LLP	Loan Payable	-	-
Britonna Hotel & Yatch Club P Limited	Loan Receivable	-	5,11,66,042
Bengaluru Megacabs Private Limited	Loan Receivable	36,08,738	11,00,000
Crayons Academy for Skills Excellence LLP	Receivable	7,43,960	

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

34 Employee Benefit Plans

"The Company has accounted for employee benefits including Gratuity & leave encashment in accordance with the requirements of Indian Accounting Standard (Ind AS) 19, 'Employee Benefits'. The liability for leave encashment, being a long-term employee benefit, is determined based on actuarial valuation using the Projected Unit Credit Method as at the balance sheet date.

An independent actuary has carried out the valuation, and key assumptions such as discount rate, salary escalation rate, employee attrition rate, and mortality rates have been reviewed and assessed to be appropriate. The actuarial gains and losses arising from changes in assumptions and experience adjustments have been recognized in Other Comprehensive Income, as mandated by Ind AS 19.

The auditor has obtained and verified the actuarial valuation report and tested the underlying employee data and assumptions. The recognition, measurement, and disclosure of such long-term benefits in the financial statements are found to be in compliance with Ind AS 19 and applicable provisions of the Companies Act, 2013. Proper disclosures have been made in the financial statements under the notes to accounts, including the nature of benefits, actuarial assumptions used, and reconciliation of the defined benefit obligation."

(I) Defined Benefit Plans**A) Gratuity**

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service, managerial grade and salary at retirement age.

(i) Movement in Defined Benefit Obligations

Particulars	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation as at the opening of the year	11.03	9.56
Current service cost	1.01	0.96
Past Service cost	-	-
Interest on defined benefit obligation	0.48	0.40
Re-measurement gain/ (loss)	-	-
Actuarial loss / (gain) arising from change in financial assumptions	0.29	0.04
Actuarial loss / (gain) arising from change in demographical assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	(0.79)	0.07
Benefits paid	-	-
Liabilities assumed / (settled)	12.04	11.03
Liabilities extinguished on settlements	-	-
Defined Benefit Obligation as at the end of the year	12.04	11.03

(ii) Movement in Plan Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Fair value of plan asset as at the beginning of the year	-	-
Employer contributions	-	-
Interest on plan assets	-	-
Administration Expenses	-	-
Re-measurements due to:	-	-
Actual return on plan assets less interest on plan assets	-	-
Benefits paid	-	-
Assets acquired / (settled)	-	-
Assets distributed on settlements	-	-
Fair value of Plan Asset as at the end of the year	-	-

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

(iii) Reconciliation of Net Liability/ Asset

Particulars	As at March 31, 2025	As at March 31, 2024
Net defined benefit liability/ (asset) as at the beginning of the year	11.03	9.56
Expense charged to settlement of profit and loss	-	
Amount recognized in other comprehensive income	(0.49)	0.11
Employers contribution	1.49	1.36
Impact of liability assumed or (settled)	12.04	11.03
Net Defined Benefit Liability/ (Asset) as at the end of the year	12.04	11.03

(iv) Expenses charged to the statement of profit and loss

Particulars	As at March 31, 2025	As at March 31, 2024
Current service cost	1.01	0.96
Interest cost	0.48	0.40
Total	1.49	1.36

(v) Remeasurement gains/ (losses) in other comprehensive income

Particulars	As at March 31, 2025	As at March 31, 2024
Opening amount recognised in other comprehensive income	-	-
Changes in financial assumptions	-	-
Changes in demographic assumptions	-	-
Experience adjustments	-	-
Actual return on plan assets less interest on plan assets	-	-
Adjustment to recognize the effect of asset ceiling	-	-
Closing amount recognized outside profit or loss in other comprehensive income	-	-

(vi) Amount recognized in Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of funded defined benefit obligation		
Fair value of plan assets		
Net funded obligation		
Present value of funded defined benefit obligation	12.04	11.03
Amount not recognized due to asset limit		
Net Defined Benefit Liability recognized in Balance Sheet	12.04	11.03
Current	8.91	8.60
Non-Current	3.13	2.43

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

(vii) Key Actuarial Assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate	6.55%	7.20%
Salary escalation rate (p.a.)	8.00%	8.00%

(viii) A Quantitative Sensitivity Analysis for Significant Assumption as at 31 March 2023 is as shown below:

Particulars	Discount Rate
Impact of increase in 100 bps on defined benefit obligation	11.60
Impact of decrease in 100 bps on defined benefit obligation	(12.56)

B) Leave Encashment**(i) Movement in Defined Benefit Obligations**

Particulars	As at March 31, 2025	As at March 31, 2024
Defined benefit obligation as at the opening of the year	0.95	1.14
Current service cost	0.17	0.15
Past Service cost	-	-
Interest on defined benefit obligation	0.05	0.06
Re-measurement gain/ (loss)	-	-
Actuarial loss / (gain) arising from change in financial assumptions	0.00	-
Actuarial loss / (gain) arising from change in demographical assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	0.61	(0.40)
Benefits paid	-	-
Liabilities assumed / (settled)	1.78	0.95
Liabilities extinguished on settlements	-	-
Defined Benefit Obligation as at the end of the year	1.78	0.95

(ii) Movement in Plan Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Fair value of plan asset as at the beginning of the year	-	-
Employer contributions	-	-
Interest on plan assets	-	-
Administration Expenses	-	-
Re-measurements due to:	-	-
Actual return on plan assets less interest on plan assets	-	-
Benefits paid	-	-
Assets acquired / (settled)	-	-
Assets distributed on settlements	-	-
Fair value of Plan Asset as at the end of the year	-	-

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

(iii) Reconciliation of Net Liability/ Asset

Particulars	As at March 31, 2025	As at March 31, 2024
Net defined benefit liability/ (asset) as at the beginning of the year	1.14	0.73
Net defined benefit liability/ (asset) as at the beginning of the year	0.95	1.14
Expense charged to settlement of profit and loss	-	
Amount recognized in other comprehensive income	-	
Employers contribution	0.83	(0.19)
Impact of liability assumed or (settled)	1.78	0.95
Benefits paid by the company	-	
Net Defined Benefit Liability/ (Asset) as at the end of the year	1.78	0.95

(iv) Expenses charged to the statement of profit and loss

Particulars	As at March 31, 2025	As at March 31, 2024
Current service cost	0.17	0.15
Interest cost	0.05	0.06
Net value of remeasurements on the obligation and plan assets	0.61	(0.40)
Total	0.83	(0.19)

(v) Remeasurement gains/ (losses) in other comprehensive income

Particulars	As at March 31, 2025	As at March 31, 2024
Opening amount recognised in other comprehensive income	-	-
Changes in financial assumptions	-	-
Changes in demographic assumptions	-	-
Experience adjustments	-	-
Actual return on plan assets less interest on plan assets	-	-
Adjustment to recognize the effect of asset ceiling	-	-
Closing amount recognized outside profit or loss in other comprehensive income	-	-

(vi) Amount recognized in Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of funded defined benefit obligation	-	-
Fair value of plan assets	-	-
Net funded obligation	-	-
Present value of funded defined benefit obligation	1.78	0.95
Amount not recognized due to asset limit	-	-
Net Defined Benefit Liability recognized in Balance Sheet	1.78	0.95
Current	-	-
Non-Current	-	-

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

(vii) Key Actuarial Assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate	6.55%	7.20%
Salary escalation rate (p.a.)	8.00%	8.00%

(viii) A Quantitative Sensitivity Analysis for Significant Assumption as at 31 March 2024 is as shown below:

Particulars	Discount Rate
Impact of increase in 50 bps on defined benefit obligation	1.73
Impact of decrease in 50 bps on defined benefit obligation	(1.82)

35. Disclosure pursuant to Ind AS 107 “Financial Instruments: Disclosures”: Financial Risk Management**35.1 Interest Rate Risk Management**

Floating rate financial assets are largely mutual fund investments which have debt securities as underlying assets. The returns from these financial assets are linked to market interest rate movements; however the counterparty invests in the agreed securities with known maturity tenure and return and hence has manageable risk.

35.2 Counterparty and Concentration of Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company is exposed to credit risk for receivables, cash and cash equivalents, and short-term investments.

35.3 Liquidity Risk Management

The Company's Board approved financial risk policies comprise liquidity, currency, interest rate and counterparty risk. The Company does not engage in speculative treasury activity but seeks to manage risk and optimize interest through proven financial instruments.

(a) Liquidity

The Company requires funds both for short-term operational needs as well as for the long-term investment programme mainly in for repayment of loans. The Company generates sufficient cash flows from the current operations which together with the available cash and cash equivalents and short-term investments provide liquidity both in the short-term as well as in the long-term.

The company remains committed to maintaining a healthy liquidity, gearing ratio, deleveraging and strengthening our balance sheet. The maturity profile of the Company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the Company.

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

35. Financial Instruments-Disclosures

35.4 Category-wise classification for applicable financial assets and financial liabilities:

	As at March 31, 2025	As at March 31, 2024
Financial Assets		
Measured at Amortised cost		
Net Investment in finance lease	43.28	113.48
Cash and cash equivalents	157.63	242.29
Receivables	7.44	-
Loans	6,477.55	4,235.13
Other financial assets	3.41	1.63
Measured at FVTOCI		
(a) Investments in equity instruments designated upon initial recognition	456.24	279.42
Financial Liabilities		
Measured at Amortised cost (including trade payables balance in a disposal group held for sale)		
Lease liabilities (current / non current)	85.91	144.88
Borrowing (current / non current)	-	2,775.31
Trade payables	-	-
Other payables	-	1.58
Other Financial liabilities	141.28	297.89

Note: Carrying amounts of cash and cash equivalents, Loans, trade receivables, other payables as at March 31, 2025 & March 31, 2024 approximate the fair value because of their short term nature. Carrying amount other financial liabilities is taken Present value.

35.5 Fair value of the financial assets and liabilities that at fair value

Except as detailed in the following table, the Company considered that the carrying amount of Financials assets and financial liabilities recognised in the financial statement approximate their fair value

	As at March 31, 2025	As at March 31, 2024
Financial Assets		
Investment	456.24	279.42
Total Financial Assets	456.24	279.42
Financial Liabilities		
borrowings	-	-
Total Financial Liabilities	-	-

35.6 Fair value hierarchy of financial assets and financial liabilities measured at amortised cost:

Fair value hierarchy as at March 31, 2025			
	Level 1	Level 2	Level 3
Financial Liabilities			
Other Financial liabilities	-	-	141.28
Total	-	-	141.28
Fair value hierarchy as at March 31, 2024			
	Level 1	Level 2	Level 3
Financial Liabilities			
Other Financial liabilities	-	-	297.89
Total	-	-	297.89

Note : The fair value of the Financial liabilities included in the level 2 categories have been determined in accordance with generally accepted pricing models based on a discounted cash flows analysis, with the most significant inputs being discount that reflects the credit risk of counterparties

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

35.7 Maturity profile of assets and liabilities

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Net Investment in finance lease	15.05	50.81	65.86	8.14	171.08	179.21
Cash and cash equivalents	157.63		157.63	242.29	-	242.29
Bank Balance other than Cash and cash equivalents			-	-	-	-
Trade receivables			-	-	-	-
Loans	6,477.55	-	6,477.55	4,235.13	-	4,235.13
Investments			-	-	279.42	279.42
Other financial assets			-	-	1.63	1.63
	6,650.23	50.81	6,701.04	4,485.56	452.13	4,937.69

Non-Financial Assets

Current tax assets (net)		24.21	24.21	-	24.21	24.21
Deferred tax assets (Net)		40.46	40.46	-	52.17	52.17
Property, plant and equipment		237.27	237.27	-	258.00	258.00
Capital work in Progress		1.77	1.77	-	-	-
Other intangible assets			-	-	-	-
Lease Assets	5.73	37.07	42.80	3.66	27.48	31.14
Other non-financial assets			-	-	457.27	457.27
	5.73	340.78	346.51	3.66	819.13	822.79
Total assets	6,655.96	391.59	7,047.55	4,489.22	1,271.26	5,760.48

Liabilities**Financial Liabilities**

Lease liabilities	13.74	72.17	85.91	6.15	138.73	144.88
Trade payables			-	-	-	-
Other payables	5.60		5.60	1.58	-	1.58
Borrowings (Other than Debt Securities)	4,111.09		4,111.09	2,912.42	-	2,912.42
Other Financial liabilities	141.28		141.28	-	297.89	297.89
	4,271.71	72.17	4,343.88	2,920.14	436.62	3,356.76

Non Financial Liabilities

Current Tax Liabilities			-	-	-	-
Provisions	9.71	30.02	39.72	9.20	19.73	28.92
Other Non-Financial liabilities			-		8.35	8.35
	9.71	30.02	39.72	9.20	28.08	37.28

Total Liabilities	4,281.42	102.18	4,383.60	2,929.34	464.70	3,394.04
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36 Disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

Based on the information available with the Company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 on 31 March, 2025 is Rs. Nil (Previous year Rs. Nil) and no interest has been paid during the year or is payable under the terms of the MSMED Act, 2006. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

37 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximise returns for the shareholders and benefits for other stake holders. The aim to maintain an optimal capital structure and minimise cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total capital plus total debts.

Particulars	As at 31 March 2025	As at March 31, 2024
Total debts	4,111.09	2,912.42
Total equity	3,510.06	2,445.59
Total debts to equity ratio (Gearing ratio)	1.17	1.19

- 38 In accordance with the revised framework issued by SEBI for Listed Companies (LCs) for the financial year ending March 2025 :

(a) Borrowings by Issuance of Qualified borrowing and Debt Securities*:

Particulars	Qualified Borrowings	Debt Securities
Balance as at 31 March 2023	-	-
Incremental Borrowing	-	-
Dept repayment	-	-
Balance as at 31 March 2024	-	-
Incremental Borrowing	-	-
Dept repayment	-	-
Balance as at 31 March 2025	-	-

***Note:** The company does not have qualified borrowings and borrowing by way of issuance of debt securities during the financial year 31 March 2024 (Previous year Rs Nil)

(b) The company does not have unsupported bank borrowings or plain vanilla bonds.

- 39 There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2025.

- 40 Aggregate amount of loans or advances in the nature of loans given during the year is Rs. 45,83,23,800/-.

Percentage thereof to the total loans granted is 100%.

Aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is Rs. 8,27,25,000

- 41 Following disclosures shall be made where loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:

(a) Repayable on demand

or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loans or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	48.87	0.75%

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

42

42.1 (a) That other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) That other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

42.2 That the company has not entered into any non-cash transactions with directors or persons connected with him.

43 The company is not required to prepare Consolidate financial statement.

44 That the company has no borrowings from banks or financial institution on the basis of security of current asset.

45 That the company is not declared wilful defaulter by any bank or financial institution or other lender.

46 Details of delay in the payment of Principal or Interest not paid on due date. (As Annexed)

47 That the company has not entered any transaction with the companies struck off under section 248 of Companies Act 2013 or section 560 of the Companies Act 1956.

48 That there is charge or satisfaction which is yet to be registered with ROC beyond the statutory period against the vehicle.

49 The board of Director has decided not to declare dividend in the current year.

50 Title deed of immovable property not held in name of the company:

The company does not possess any immovable property which is not held in the name of the company.

51 Proceeding under Benami transactions (prohibition) act, 1988:

There is no proceedings initiated or is pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

52 Compliance with number of layers of companies:

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

53 Compliance with approved Scheme(s) of Arrangements:

The company has not entered into any scheme of arrangement.

54 Re-valuation of property, plant and equipment and intangible assets:

The Company has not revalued any of its Property, Plant and Equipment and Intangible Assets.

55 Details of Crypto Currency or Virtual Currency

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

56 Undisclosed income:

That there has been no surrendered or disclosed 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). Also, previously there was no unrecorded income and related assets in the books of account during the year which have not been properly recorded.

57 Ratios :	As at	As at
	March 31, 2025	March 31, 2024
(a) Capital to risk-weighted assets ratio (CRAR)	48.56%	50.86%
(b) Tier I CRAR	48.56%	50.86%
(c) Tier II CRAR	-	0.000%
(d) Liquidity Coverage Ratio	29.02%	88.76%

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

- 58** Corporate Social Responsibility - That the provision of section 135 of the Companies Act, are not applicable on the company.
- 59 Events after the reporting period**
There have been no events after the reporting date that require disclosure in the financial statements.
- 60** Previous year ended figures have been regrouped/ rearranged wherever necessary, to conform with the current year.
- 61** The above financial statements have been reviewed by the audit committee and subsequently approved by the Board of Directors at its meeting held on May 22, 2025.

For Manish Pandey & Associates
Chartered Accountants
Firm Registration No. - 019807C
Sd/-
CA Nisha Goverdhanshas Narayani
Partner
M. No. - 623330
UDIN: 25623330BMIXML3611
Place: New Delhi
Date: 22/05/2025

For and on behalf of the Board of Directors

Sd/-	Sd/-
Surendra Chhalani	Kunal Lalani
Director	Director
DIN: 00002747	DIN: 00002756
	Sd/-
	Shashwat Chaudhary
	Company Secretary (ACS72020)

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

Annexure 4.1 Trade Receivables outstanding ageing schedule.

For the year ended on 31.03.2025

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	7.44	-	-	-	-	7.44
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

For the year ended on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

Annexure 5.1 Loans Disclosure Schedule

For the year ended on 31.03.2024												
For the year ended on 31.03.2025												
	Amortised Cost	At Fair Value			Subtotal	Total	Amortised Cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	1	2	3	4	(5=2+3+4)	(6=1+5)	1	2	3	4	(5=2+3+4)	(6=1+5)
Loans												
(A)												
(i) Bills Purchased and Bills Discounted												
(ii) Loans repayable on Demand	6,477.55						4,235.13	-	-	-	-	-
(iii) Term Loans								-	-	-	-	-
(iv) Leasing	72.38						138.73	-	-	-	-	138.73
(v) Factoring								-	-	-	-	-
(vi) Others								-	-	-	-	-
Total (A) - Gross	6,549.93	-	-	-	-	-	4,373.86	-	-	-	-	4,373.86
Less: Impairment loss allowance								-	-	-	-	-
Total (A) - Net	6,549.93	-	-	-	-	-	4,373.86	-	-	-	-	4,373.86
(B)												
(i) Secured by tangible assets								-	-	-	-	-
(ii) Secured by intangible assets								-	-	-	-	-
(iii) Covered by Bank/Government Guarantees								-	-	-	-	-
(iii) Covered by Bank/Government Guarantees								-	-	-	-	-
(iv) Unsecured	6,549.93						4,235.13	-	-	-	-	4,235.13
Total (B)- Gross	6,549.93	-	-	-	-	-	4,235.13	-	-	-	-	4,235.13
Less: Impairment loss allowance								-	-	-	-	-
Total (B)- Net	6,549.93	-	-	-	-	-	4,235.13	-	-	-	-	4,235.13
(C)												
(I) Loans in India								-	-	-	-	-
(i) Public Sector								-	-	-	-	-
(ii) Others	6,549.93						4,373.86	-	-	-	-	4,373.86
Total (C)- Gross	6,549.93	-	-	-	-	-	4,373.86	-	-	-	-	4,373.86
Less: Impairment loss allowance								-	-	-	-	-
Total (C) (I)-Net	6,549.93	-	-	-	-	-	4,373.86	-	-	-	-	4,373.86
(C)												
(II) Loans outside India								-	-	-	-	-
Less: Impairment loss allowance								-	-	-	-	-
Total (C) (II)- Net								-	-	-	-	-
Total C(I) and C(II)	6,549.93	-	-	-	-	-	4,373.86	-	-	-	-	4,373.86

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

Annexure 6.1 Disclosure of Investments

Investments	For the year ended on 31.03.2025							For the year ended on 31.03.2024						
	Amortised cost	At Fair Value			Sub-Total	Others*	Total	Amortised cost	At Fair Value			Sub-Total	Others*	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	1	2	3	4	5 = 2+3+4	6	7 = 1+5+6	1	2	3	4	5 = 2+3+4	6	7 = 1+5+6
Mutual funds								-	-	-	-	-	-	-
Government securities								-	-	-	-	-	-	-
Other approved securities								-	-	-	-	-	-	-
Debt securities								-	-	-	-	-	-	-
Equity instruments		456.24						-	279.42	-	-	279.42	-	279.42
Subsidiaries								-	-	-	-	-	-	-
Associates								-	-	-	-	-	-	-
Joint Ventures								-	-	-	-	-	-	-
Others								-	-	-	-	-	-	-
Total – Gross (A)	-	456.24	-	-	-	-	-	-	279.42	-	-	279.42	-	279.42
(i) Investments outside India								-	-	-	-	-	-	-
(ii) Investments in India	-	456.24	-	-	-	-	-	-	279.42	-	-	279.42	-	279.42
Total (B)	-	456.24	-	-	-	-	-	-	279.42	-	-	279.42	-	279.42
Total (A) to tally with (B)	-	456.24	-	-	-	-	-	-	279.42	-	-	279.42	-	279.42
Less:														
Allowance for Impairment loss (C)								-	-	-	-	-	-	-
Total – Net D= (A)-(C)	-	456.24	-	-	-	-	-	-	279.42	-	-	279.42	-	279.42

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

Annexure 14.3 Trade Payables outstanding ageing schedule.

For the year ended on 31.03.2025

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	
(i) MSME	-	-	-	-	-
(ii) Others	5.60	-	-	-	5.60
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

For the year ended on 31.03.2024

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	
(i) MSME	1.58	-	-	-	1.58
(ii) Others	-	-	-	-	-
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

Annexure 15.1 Classification of Borrowings

Particular	For the year ended on 31.03.2025				For the year ended on 31.03.2024			
	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total
	1	2	3	(4)=(1)+(2)+(3)	1	2	3	(4)=(1)+(2)+(3)
(a)Term loans								
(i) from banks	19.48			19.48	4.34	-	-	4.34
(ii) from other parties	-	-	-	-		-	-	-
(b) Deferred payment liabilities				-	-	-	-	-
(c) Loans from related parties	2,965.06			2,965.06	2,664.34	-	-	2,664.34
(d) Finance lease obligations	72.38			72.38	138.73	-	-	138.73
(e) Liability component of compound financial instruments				-	-	-	-	-
(f) Loans repayable on demand				-	-	-	-	-
(i) from banks				-	-	-	-	-
(ii) from other parties	1,054.20			1,054.20	105.00	-	-	105.00
(g) Other loans				-	-	-	-	-
Total (A)	4,111.12	-	-	4,111.12	2,912.42	-	-	2,912.42
Borrowings in India	4,111.12			4,111.12	2,912.42	-	-	2,912.42
Borrowings outside India	-			-	-	-	-	-
Total (B) to tally with (A)	4,111.12	-	-	4,111.12	2,912.42	-	-	2,912.42

NOTES TO THE FINANCIAL STATEMENTS

Annexure 19.1 Details of Shareholding of Promoters

Shares held by promoters at the end of the year 31.03.2025				% Change during the year
S. No.	Promoter name	No. of Shares	% of total shares	
1	Vimi Investments And Finance Pvt Ltd	10,85,60,878	54.28%	8.02%
2	Kunal Lalani	2,01,45,011	10.07%	6.68%
3	Hulas Mal Lalani	15,51,000	0.78%	0.03%
4	Vimi Lalani	15,41,000	0.77%	0.23%
5	Varsha Bengani	1000000	0.50%	0.00%
6	Seema Lalani	5,00,000	0.25%	0.00%
7	Mayank Lalani	3,61,017	0.18%	0.07%
Total		13,36,58,906	66.83%	15.02%

Shares held by promoters at the end of the year 31.03.2024				% Change during the year
S. No.	Promoter name	No. of Shares	% of total shares	
1	Vimi Investments And Finance Pvt Ltd	4,62,60,878	46.26%	0.00%
2	Kunal Lalani	33,95,000	3.40%	0.00%
3	Hulas Mal Lalani	7,51,000	0.75%	0.04%
4	Vimi Lalani	5,41,000	0.54%	0.00%
5	Varsha Bengani	5,00,000	0.50%	0.00%
6	Seema Lalani	2,50,000	0.25%	0.00%
7	Mayank Lalani	11,586	0.11%	0.02%
Total		5,17,09,464	51.81%	0.05%

(All amounts in lakhs unless otherwise stated)

For the year ended on 31.03.2025

1,445.58

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

Annexure 20.3 Other Equity

For the year ended on 31.03.2024

Particular	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Statutory Reserve	Retained Earnings								
Balance at the beginning of the current reporting period	-	-	-	-	28.90	1,371.80	-	-	-	-	-	-	-	1,400.70
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	18.94	-	-	-	-	-	-	-	18.94
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	25.94	-	-	-	-	-	-	-	25.94
Any other change - Transferred to Statutory Reserve	-	-	-	-	5.19	(5.19)	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	-	34.09	1,411.50	-	-	-	-	-	-	-	1,445.59

NOTES TO THE FINANCIAL STATEMENTS

(All amounts in lakhs unless otherwise stated)

Annexure 21.1. Interest Income disclosure

Particulars	For the year ended on 31.03.2025			For the year ended on 31.03.2024		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	601.61			-	382.70	-
Interest income from investments				-		-
Interest from deposits with bank				-		-
Other interest income				-		-
Total	601.61	-	-	-	382.70	-

Annexure 24.1 Disclosure of Finance Costs.

Particulars	For the year ended on 31.03.2025		For the year ended on 31.03.2024	
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
Interest on deposits			-	-
Interest on borrowings		404.88	-	229.22
Interest on lease liabilities		14.32	-	6.95
Interest on debt securities			-	-
Interest on subordinated liabilities			-	-
Other interest expense			-	-
Total	-	419.20	-	236.17

NOTES TO THE FINANCIAL STATEMENTS

Annexure 46 - Delay in the payment of Principal or Interest not paid on due date.

Nature of borrowing, including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Borrowings (Other than Debt Securities)	Acure Media	23,441	Interest	274	Default has been made good during the year.
		7,13,000	Interest	182	
		7,13,000	Interest	91	
		14,49,441			
	All White Communications LLP	43,015	Interest	35	Default has been made good during the year.
		43,015			
	Anand Power Pvt. Ltd.	19,233	Interest	9	Default has been made good during the year.
		15,742	Interest	5	
		34,975			
	Avero Corporation LLP	16,00,685	Interest	182	Default has been made good during the year.
		2,37,500	Interest	90	
		18,38,185			
	BB & HV Pvt. Ltd.	2,54,522	Interest	37	Default has been made good during the year.
		5,95,350	Interest	22	
		31,233	Interest	59	
		8,81,105			
	Britonna Hotel and Yatch Pvt. Ltd.	2,00,220	Interest	162	Default has been made good during the year.
		12,63,509	Interest	70	
		8,04,444	Interest	1	
		22,68,173			
	Cash U Drive Marketing P Ltd	2,10,000	Interest	274	Default has been made good during the year.
		2,10,000	Interest	182	
		2,10,000	Interest	90	
		6,30,000			
	Crayons Advertising Limited	58,14,411	Interest	272	Default has been made good during the year.
		58,85,465	Interest	180	
		56,01,822	Interest	91	
		1,73,01,698			
	CUD Digital	9,925	Interest	275	Default has been made good during the year.
		3,01,875	Interest	183	
		3,01,875	Interest	91	
		6,13,675			

NOTES TO THE FINANCIAL STATEMENTS

Nature of borrowing, including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	Ecotech Developers Private Limited	45,377	Interest	177	Default has been made good during the year.
		55,000	Interest	85	
		1,00,377			
	Frappe Ads	14,840	Interest	275	Default has been made good during the year.
		4,51,375	Interest	183	
		4,51,375	Interest	91	
		9,17,590			
	Mega Cabs Ltd	5,03,000	Interest	10	Default has been made good during the year.
		4,97,094	Interest	8	
		4,70,559	Interest	32	
		4,24,570	Interest	9	
		4,07,995	Interest	7	
		3,97,206	Interest	22	
		4,36,926	Interest	7	
		4,41,205	Interest	10	
		4,57,239	Interest	10	
		1,80,762	Interest	1	
		12,657	Interest	36	
		1,01,652	Interest	8	
		43,30,865			
	Omni Media Communications P Ltd	72,028	Interest	41	Default has been made good during the year.
		21,096	Interest	12	
		93,124			
	TML Investment private Limited	73,973	Interest	241	Default has been made good during the year.
		30,137	Interest	229	
		1,04,110			
	VIG Finance Private Limited	40,833	Interest	36	Default has been made good during the year.
		40,833	Interest	22	
		40,833	Interest	37	
		40,833	Interest	28	
		1,63,332			
	Vimi Investments And Finance Pvt Ltd	4,98,021	Interest	14	Default has been made good during the year.
		1,10,812	Interest	3	
		6,08,833			
	Grand Total	3,13,78,498			

NOTICE OF THE 40TH ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting ("AGM") of the Members of Mega Corporation Limited will be held on Monday, the 29th day of September, 2025 at 02:30 p.m. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility deemed to be conducted at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS:

Item No. 1: Adoption of Financial Statements:

To consider and adopt the Standalone Audited Financial Statements of the Company for the year ended 31st March, 2025 together with the Reports of the Board of Directors (the "Board") and Auditors thereon.

Item No. 2: To appoint a Director in Place of Mr. Surendra Chhalani (DIN: 00002747), who Retires By Rotation and, Being Eligible, Offers Himself for Re-Appointment:

To appoint a Director in place of Mr. Surendra Chhalani (DIN: 00002747), who retires by rotation and being eligible, seeks reappointment.

Item No. 3: To appoint and fix the remuneration of M/s. Manish Pandey & Associates (having FRN: 019807C), Statutory Auditor of the Company for FY2025-26 to FY29-30:

The Members of the Company at the Extraordinary General Meeting held on 03rd December, 2024 had approved the appointment of M/s. Manish Pandey & Associates (having FRN: 019807C), Statutory Auditor of the Company for FY2024-25 in casual vacancy. The term of appointment shall expire on the conclusion of 40th annual general meeting of the Company.

Erstwhile, M/s. AGMS & Co., Chartered Accountants, (having FRN: 021141N), was appointed as the Statutory Auditor of the Company at the 36th annual general meeting of the Company held on 30th September, 2021 for the period of 5 (Five) years and to hold office till the conclusion of the Annual General Meeting to be held in the year 2026. The auditing partner FCA Chunni Lal Golchha (having membership no. 080597) tender his resignation dated 9th August, 2024 due to ongoing health concerns.

M/s. Manish Pandey & Associates is a Chartered Accountancy firm established in 2014, with offices in Noida, Delhi, and Varanasi. Backed by 4 partners, 8 professionals, and a team of 15+ members, the firm specializes in Audit & Assurance, Taxation, Risk Advisory, Corporate Consulting, and Virtual CFO services. It is a Peer Review Certified firm, empaneled with C&AG and RBI, and holds MEF registration, enabling it to serve listed and public interest entities. Guided by its TAC principle, Transparency, Accountability, and Credibility, the firm is committed to delivering quality solutions with a client-centric approach. Its diverse team comprises CAs, CS, DISA qualified professionals, and legal experts, catering to sectors such as banking, NBFCs, PSUs, IT & ITES, manufacturing, aviation, and retail. With a focus on innovation, regulatory compliance, and strategic insights.

The proposed remuneration to be paid to the Auditors for the FY 2025-26 is ₹1.50 lakhs (Rupees One Lakh Fifty Thousand Only). The said remuneration excludes applicable taxes and out of pocket expenses.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. Manish Pandey & Associates and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 M/s. Manish Pandey & Associates, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 3 for the approval of Members

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. Manish Pandey & Associates, Chartered Accountants (Firm Registration No.019807C) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 40th Annual General Meeting (AGM) until the conclusion of the 44th AGM of the Company, at a remuneration of ₹1.50 lakhs (Rupees One Lakh Fifty Thousand Only) for the FY2025-26 and for subsequent years, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/ or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

SPECIAL BUSINESS:

Item No. 4 – To approve appointment of M/s. Vikash Gupta & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for a period of 5 years commencing from FY 2025-26 till FY 2029-30, and, if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 179 and Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder from time to time (including any statutory modification(s), amendment(s), enactment(s) thereof for the time being in force), M/s. Vikash Gupta & Associates, a Peer reviewed Practicing Company Secretaries Firm (FRN: S2012DE175400) be and is hereby appointed as the Secretarial Auditors of the Company for a term of five consecutive years i.e. from financial year 2025-26 to financial year 2029-30 at a remuneration as may be determined by the Board of Directors of the Company or any Committee of the Board or person(s) authorized by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof or person authorized by the Board) be and are hereby authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

Item No. 5 – To approve “Mega Corporation Limited Employee Stock Option Scheme – 2025” (“Scheme”) and, if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) [“Companies Act”], Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [“SEBI (SBEB & SE) Regulations, 2021”], relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR) Regulations”], relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and/ or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/ or sanction(s), the consent of the Shareholders of the Company be and is hereby accorded for approval of “Mega Corporation Limited Employee Stock Option Scheme–2025” (“Scheme”) and the Board of Directors (hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to create, grant, offer, issue and allot under the Scheme, in one or more tranches, not exceeding 50,00,000 (Fifty Lakhs) Employee Stock Options (“Options”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time as defined in the scheme) to or for the benefit of Employees and Directors of the Company, and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted), exercisable into not more than 50,00,000 (Fifty Lakhs) Equity Shares (“Shares”) of face value of Rs.1/- each, on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations, 2021.

RESOLVED FURTHER THAT the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment from the Company.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized to issue and allot Equity Shares upon exercise of Options from time to time in accordance with the Scheme and such Equity Shares shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, and the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price in a fair and reasonable manner, in accordance with the Scheme.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations, 2021 and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.”

**By Order of the Board
For MEGA CORPORATION LIMITED**

**Sd/-
Shashwat Chaudhary
(Company Secretary cum Compliance Officer)
Membership No. : A72020**

**Place: New Delhi
Date: 29-08-2025**

Notes:

Pursuant to the General Circular No. 09/2024 dated 19th September, 2024 read with General Circular Nos. 09/2023, 10/2022, 21/2021, 14/2020, 17/2020, 20/2020, issued by Ministry of Corporate Affairs read with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by the Securities and Exchange Board of India read with the circulars issued earlier on the subject (hereinafter collectively referred to as the "Circulars"), the AGM of the Company is being held through VC/OAVM without the physical presence of the members at a common venue and members can attend and participate in the ensuing AGM through VC/ OAVM. The deemed venue for the AGM shall be Registered Office of the Company

1. Appointment of Proxy

Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 40th AGM and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.

2. Book Closure

The register of members and share transfer books of the Company will remain closed from 23rd September, 2025 to 29th September, 2025 (both days inclusive).

3. Voting

- i. In accordance with the provisions of Section 108 of the Companies Act, 2013, read with read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility of voting by electronic means (remote e-voting) to the members.
- ii. The Board of Directors has appointed Mr. Vikash Gupta, Practicing Company Secretary, as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
- iii. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL") to provide e-voting facilities, enabling the members to cast their vote electronically in a secure manner.
- iv. It may be noted that the remote e-voting facility is optional. The remote e-voting would commence on Friday, the 26th September, 2025 (9:00 A.M.) and end on Sunday, the 28th September, 2025 (5:00 P.M.).
- v. During the above period, shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 22nd September, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL/ NSDL for voting after 5:00 P.M. on 28th September, 2025. Once the vote on a resolution is cast by the shareholder, the shareholder cannot change it subsequently.
- vi. 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/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@megacorppltd.com with a copy marked to Instameet@in.mpms.mufig.com
- vii. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at enotices@in.mpms.mufig.com. However, if he / she is already registered with MUFG Intime India Private Limited for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
- viii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall, within 24 hours from the conclusion of the AGM, prepare and present a consolidated report of the total votes cast in favour or against, if any, to the Chairman or any other Key Managerial Personnel who shall countersign the same and declare the results of the voting within 48 hours of conclusion of Annual General Meeting.
- ix. The results declared along with the report of Scrutinizer shall be placed on the website of the Company www.megacorppltd.com and on the website of MUFG Intime India Private Limited <https://in.mpms.mufig.com/> immediately after the declaration of results by the Chairman or any other Key Managerial Personnel. The results shall also be forwarded to the Stock Exchange within 48 hours of the conclusion of Annual General Meeting.

4. Other Matters

- A. Members who are holding shares in physical form are requested to avail dematerialisation facility. For further information, please refer to FAQs posted by National Securities Depository Limited on its website: www.nsdl.co.in and Central Depository Services (India) Limited on its website www.cdsindia.com.
- B. The procedures and instructions for 'remote e-voting', 'attending the meeting' and 'e-voting at the meeting' are furnished below as part of this Notice.
- C. The relevant explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the Special Businesses as set out above is annexed hereto and form part of this notice.
- D. Additional Information, pursuant to regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, In respect of the directors seeking appointment/ re-appointment at the AGM, is furnished as annexure to the Notice.
- E. Members, who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held in electronic form and in case the shares are held in physical form to the Company's Registrar and Share Transfer Agents.
- F. The Notice for the Annual General Meeting and the Annual Report will be available for inspection at the Registered Office of the Company on all working days in business hour up to the date of Annual General Meeting. The above said shall also be available on the Company's website at www.megacorpltd.com and on the website of the MUFG Intime India Private Limited at <https://in.mpms.mufig.com/> for inspection and downloading by the shareholders of the company.
- G. To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Financial Results etc. from the Company electronically. Members seeking further information on the Accounts or any other matter contained in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.

INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufig.com> & click on “Login”.
- b) Select the “Company Name” and register with your following details:
- c) Select Check Box - **Demat Account No. / Folio No. / PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- d) Click “**Go to Meeting**”
You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b) Enter your 16-digit Demat Account No./ Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet
- c) Click on ‘Submit’.
- d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.

- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000/ 4918 6175.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- b) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode/ Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- e) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- f) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/ DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **NSDL form, shall provide 'D' above*

***Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

► Set the password of your choice

(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

► Enter Image Verification (CAPTCHA) Code

► Click **"Submit"** (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

g) Click on **"Login"** under 'SHARE HOLDER' tab.

A. User ID: Enter your User ID

B. Password: Enter your Password

C. Enter Image Verification (CAPTCHA) Code

D. Click **"Submit"**

h) Cast your vote electronically:

A. After successful login, you will be able to see the "Notification for e-voting".

B. Select **'View'** icon.

C. E-voting page will appear.

D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the **'View Resolution' file link**).

E. After selecting the desired option i.e. Favour / Against, click on **'Submit'**.

A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on **'No'** and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")**STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

a) Visit URL: <https://instavote.linkintime.co.in>

b) Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

c) Fill up your entity details and submit the form.

d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.

b) Click on "Investor Mapping" tab under the Menu Section

c) Map the Investor with the following details:

A. 'Investor ID' –

i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678

ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

B. 'Investor's Name' - Enter Investor's Name as updated with DP.

C. 'Investor PAN' - Enter your 10-digit PAN.

D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.

b) Click on **"Votes Entry"** tab under the Menu section.

c) Enter the **"Event No."** for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter **"16-digit Demat Account No."** for which you want to cast vote.

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

f) After selecting the desired option i.e. Favour / Against, click on **'Submit'**.

A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on **'No'** and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.

b) After successful login, you will be able to see the "Notification for e-voting".

c) Select **"View"** icon for **"Company's Name / Event number"**.

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **"Upload Vote File"** option.

g) Click on **'Submit'**. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufig.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:**Shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on **“Login”** under ‘SHARE HOLDER’ tab.
- Click **“forgot password?”**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on **“SUBMIT”**.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click **“forgot password?”**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on **“SUBMIT”**.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password::

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

EXPLANATORY STATEMENT

The following statement sets out all material facts relating to **Special Business in Item No. 4** pursuant to provisions of Section 102(1) of the Companies Act, 2013, mentioned in the accompanying notice:

Item No. 4

To approve appointment of M/s. Vikash Gupta & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for a period of 5 years commencing from FY 2025-26 till FY 2029-30:

SEBI vide its Notification dated 12th December, 2024, made changes in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). As per requirements of amended provisions of Regulation 24A of the SEBI Listing Regulations read with the provisions of Section 204 of the Companies Act, 2013 ('the Act') and related Rules, the Board of Directors of the Company, based on the recommendation of the Audit Committee, has recommended appointment of M/s. Vikash Gupta & Associates, a Peer reviewed Practicing Company Secretaries Firm (FRN: S2012DE175400), as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from FY 2025-26 till FY 2029-30. M/s. Vikash Gupta & Associates is an integrated service firm focused on corporate laws, registered as a Practicing Company Secretaries of India. M/s. Vikash Gupta & Associates is a professionally managed Company Secretaries firm committed to delivering corporate compliance, secretarial, legal advisory and regulatory services to clients ranging from startups to large enterprises. The firm is led by experienced professionals dedicated to high standards of integrity, accuracy, and timeliness.

The proposed remuneration payable to M/s. Vikash Gupta & Associates, Practicing Company Secretaries (FRN: S2012DE175400), as Secretarial Auditors of the Company, for conducting the Secretarial Audit for the financial year 2025-26 shall be ₹40,000/- (Rupees Forty Thousand only) plus applicable taxes and out-of-pocket expenses. The remuneration for subsequent financial years within the tenure of appointment shall be determined by the Board of Directors of the Company (including any Committee thereof or person authorized by the Board) in consultation with the Secretarial Auditors, subject to such escalation not exceeding 20% per annum over the remuneration of the preceding year, unless otherwise approved by the Members of the Company.

M/s. Vikash Gupta & Associates confirmed that the firm has not incurred any disqualification and eligible to be appointed as Secretarial Auditors of the Company in terms of applicable provisions of the Companies Act, 2013 and Regulation 24 (1A) of SEBI Listing Regulations. The services to be rendered by M/s. Vikash Gupta & Associates as Secretarial Auditors are within the purview of Regulation 24 (1B) of SEBI Listing Regulations, read with SEBI circular no. SEBI/HO/CFD/CFD-PoD2/ CIR/P/2024/185 dated 31st December, 2024. None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, in the said resolution. The Board of Directors of your Company recommends the passing of an Ordinary Resolution at Item No. 4 of the Notice for approval by the Members.

Item No. 5

To approve "Mega Corporation Limited Employee Stock Option Scheme – 2025" ("Scheme")

Equity based remuneration includes alignment of personal goals of the Employees with Organisational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Board of Directors (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee) has in its meeting dated 29th August 2025, approved Mega Corporation Limited Employee Stock Option Scheme-2025 ("Scheme") to or for the benefit of such Employee as defined in the Scheme and explained in the explanatory statement. The Scheme shall be implemented through direct route to extend the benefits to the Eligible Employees by the way of fresh allotment from the Company.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations") and Section 62 and other applicable provisions of the Companies Act, 2013, issue of Equity Shares under the captioned Scheme requires an approval of the existing Shareholders by way of Special Resolution. The Special Resolution set out at **Item No. 5** is seeking your approval for the said purpose.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB & SE) Regulations are as under:

1. Brief Description of the Scheme:

The Scheme shall be called Mega Corporation Limited Employee Stock Option Scheme-2025 ("**Scheme**").

The Purpose of the Scheme includes the following:

- i. To attract relevant talent into the Company to drive its growth plans.
- ii. To motivate and retain the Employees to contribute to the growth and profitability of the Company.
- iii. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- iv. To foster a sense of ownership and participation amongst the Employees, allowing them to share in the value they create for the Company in the years to come, and
- v. To provide additional deferred rewards to Employees.

2. The total number of Options to be offered and granted under the Scheme:

The maximum number of Options that may be granted in one or more tranches, pursuant to this Scheme shall not exceed 50,00,000 (Fifty Lakhs) Options which shall be convertible into equal number of Shares not exceeding 50,00,000 (Fifty Lakhs) Equity Shares having face value of Rs.1/- each.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be added back to the pool and shall be available for further grant under the Scheme unless otherwise determined by the Committee.

Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of Corporate Action.

3. Identification of classes of Employees entitled to participate in the Scheme:

- (a) An Employee as designated by the Company, who is exclusively working in India or outside India; or
- (b) 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 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 (10) ten percent of the outstanding equity shares of the Company.

4. Requirement of Vesting and period of Vesting:

Vesting Period shall commence from a period of 1 (One) year from the Grant Date and shall extend upto a maximum period of 4 (Four) years from the Grant Date, at the discretion of and in the manner prescribed by the Committee and set out in the Grant Letter.

The vesting schedule, % of options to be vested will be clearly defined in the Grant Letter of respective Grantees subject to minimum and maximum Vesting Period as specified in the Scheme and can vary from Grantee to Grantee as per the discretion of the Committee whose decision shall be final and binding.

Vesting of Options may be linked to the following conditions:

- a) Continued/ uninterrupted employment with the Company: Grantee, who remains on the rolls of the Company, without having submitted a resignation/ received termination or being in notice period;
- b) The achievement of performance criteria or any additional relevant metric, as set out in the Grant Letter.

5. Maximum period within which the Options shall be vested:

Maximum period within which the Options shall be vested is 4 (Four) years from the Date of Grant.

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 Market Price as defined in the Scheme.

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

7. Exercise period and process of Exercise:

After Vesting, Options can be Exercised either wholly or partly, within a maximum exercise period of 2 (Two) years from the date of respective vesting, after submitting the Exercise application along with payment of the Exercise Price, applicable taxes and other charges, if any. The Committee may open a quarterly exercise window, during the overall exercise period, as per their own discretion.

The mode and manner of the exercise shall be communicated to the Grantees individually.

8. Appraisal process for determining the eligibility of the Employees to the scheme:

The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the Grant of Options under the Scheme, the number of Options to be Granted and the terms and conditions thereof.

- Depending upon the role/ position of the employee and its criticality.
- Longevity of Service: It will be determined on the basis of tenure of employment of an Employee in the Company.
- Performance of Employee: Employee's performance during the financial year in the Company on the basis of decided parameters.
- Performance of Company: Performance of the Company as per the standards to be set by the Committee/ Board of Directors from time to time.
- Any other criteria as decided by the Committee in consultation with Board of Directors from time to time.

9. The Maximum number of Options to be granted per Employee and in aggregate:

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any Eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant. The Committee may decide to Grant such number of Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to any Eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

The maximum number of Options that may be granted, in one or more tranches, pursuant to this Scheme shall not exceed 50,00,000 (Fifty Lakhs) Options which shall be convertible into equal number of Shares not exceeding 50,00,000 (Fifty Lakhs) Equity Shares having face value of Rs.1/- each.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

The maximum quantum of benefits that will be provided to every Eligible Employee under the Scheme will be the difference between the market value of Company's share on the Recognized Stock Exchanges 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 Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment from the Company.

The Scheme shall be administered by the Nomination and Remuneration Committee of the Company.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:

The Scheme involves new issue of Equity Shares by the Company which shall rank pari passu in all respects with the then existing Equity Shares of 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, since the Scheme is proposed to be implemented by direct route.

14. The 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, since the Scheme is proposed to be implemented by direct route.

15. Disclosure and accounting policies:

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

16. The method which the Company shall use to value its Options:

The Company shall comply with the requirements of Accounting Standards, as may be applicable and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations and accounting standard.

17. Statement with regard to Disclosure in Director's Report:

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then 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.

18. Period of lock-in:

The Shares allotted to the Grantees pursuant to Exercise of Options shall be subject to no lock-in period from the date of allotment. The Grantee is free to sell the shares.

19. Terms & conditions for buyback, if any, of specified securities:

The Committee 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 law.

The Board of Directors recommend the resolution as set out at Item no. 5 for your approval as Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

**By Order of the Board
For Mega Corporation Limited**

**Sd/-
Shashwat Chaudhary
(Company Secretary cum Compliance Officer)
Membership No. : A72020**

Place: New Delhi

Date: 29-08-2025

ANNEXURE TO NOTICE OF AGM

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AND/ OR FIXATION OF REMUNERATION OF DIRECTORS AT THE ENSUING ANNUAL GENERAL MEETING

Pursuant to SS-2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name	Mr. Surendra Chhalani
Date of Birth	03rd June, 1959
Age	65 Years
DIN	00002747
Qualification	Graduate
Experience	Mr. Surendra Chhalani, aged 65 Years is the Executive Director of our company. He has been Director of our Company since March 27, 1998. He has completed his Bachelor of Commerce from University of Rajasthan, Jaipur. Mr. Surendra Chhalani brings over 40 years of extensive experience in accounts and finance. With a Bachelor of Commerce degree, he has honed his expertise in financial strategy, budgeting, and financial reporting. Throughout his career, Mr. Chhalani has been instrumental in optimizing financial processes and providing robust support to the accounting and finance departments, driving the company towards sustained growth and stability. His leadership and in-depth knowledge make him a vital asset to the organization
Terms and Conditions of Appointment	As per the resolution at item no. 2 of the Notice convening Annual General Meeting on 29th September, 2025 read with Explanatory statement thereto, Mr. Surendra Chhalani is proposed to be re-appointed as Executive Director of the Company liable to retire by rotation.
Remuneration (including sitting fees, if any) last drawn	Rs.9,11,000/- for the FY2024-25
Remuneration proposed to be paid	Rs.10,00,000/- for the FY2025-26
Date of first appointment on the Board	27th March, 1998
Shareholding in the company	Holds 7000 shares of the Company
Number Meetings of the Board attended during the year 2024-25	14 (Fourteen)
Names of listed entities in which the person also holds the Directorships	Nil
Names of listed entities in which the person also holds Membership/ Chairmanship of Committees of the Board	Nil
Relationship Between Directors/ KMP inter-se	Not related to any director or KMP

Pertains to memberships/ chairpersonships of the Audit Committee and Stakeholders' Relationship Committee of Indian public companies (excluding the Company) as per Regulation 26(1)(b) of the SEBI Listing Regulations.

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MegaCo₹p

Mega Corporation Limited

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