



ASUTOSH ENTERPRISES LIMITED

GODREJ GENESIS, 1404, 14TH FLOOR
BLOCK EP & GP, SECTOR V, SALT LAKE
KOLKATA - 700091, INDIA
PHONE: (033) 4052 6000 .
FAX : (91 33) 4052 6095
E-MAIL : asutosh@asutosh.co.in
CIN : L51109WB1981PLC034037

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 45th Annual General Meeting (AGM) of the Members of the Company will be held on Tuesday, the 29th day of September, 2026 at 10.00 a.m. at the Registered Office of the Company at Godrej Genesis, 1404, 14th Floor, Block EP & GP, Sector V, Saltlake, Kolkata-700091 to transact the following business:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and the Auditors thereon.
2. **RE-APPOINTMENT OF MR. V.N. AGARWAL, AS DIRECTOR, WHO RETIRES BY ROTATION AT THIS AGM**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to applicable provisions of The Companies Act, 2013, Mr. V.N. Agarwal, Director (DIN: 00408731), who retires by rotation at this Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director, liable to retire by rotation."

"RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015, approval of Members be and is hereby accorded for above re-appointment of Mr. V.N. Agarwal as a Non-Executive Director on the Board of the Company beyond the age of 75 years."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to comply with such formalities as may be necessary in this regard."

SPECIAL BUSINESS:-

3. **APPOINTMENT OF MRS. RITU AGARWAL AS AN EXECUTIVE DIRECTOR**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V of the Act and the Rules made thereunder, or any amendment or re-enactment thereof and such other approval as may be necessary, approval be and is hereby accorded to the appointment of Mrs. Ritu Agarwal (DIN: 00006509), as Executive Director (Category: Whole-time Director) of the Company for a period of three years with effect from 6th August, 2026 on the terms and conditions and payment of remuneration as recommended by the Nomination and Remuneration Committee and the Board and as set out in the Explanatory Statement under this Notice."

"RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Act, the Board of Directors be and are hereby authorised to alter and vary the terms and conditions of appointment including remuneration, if necessary, in such

manner and as may be agreed to by and between the Board and Mrs. Ritu Agarwal within such prescribed limit(s) or ceiling without any further reference to the members of the Company in General Meeting."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to comply with such formalities as may be necessary in this regard."

4. APPOINTMENT OF SECRETARIAL AUDITOR

To consider 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 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (LODR) Regulations, 2015 and other applicable provisions (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Rinku Gupta & Associates, Practicing Company Secretaries (having Peer Review Certificate No. 7992/2026 and UIN: S2011WB155900), be and is hereby appointed as the Secretarial Auditor of the Company for a term of five consecutive years commencing from FY 2026-27 and upto FY 2030-31, to conduct the Secretarial Audit of the Company and to issue reports thereon, as well as to provide such other services as permissible under applicable laws/regulations, on such remuneration as may be mutually agreed between the Board and the said Secretarial Auditor."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

REGISTERED OFFICE:

**GODREJ GENESIS, 1404, 14TH FLOOR,
BLOCK EP & GP, SECTOR V, SALT LAKE,
KOLKATA-700091**

CIN: L51109WB1981PLC034037

DATE: 6TH AUGUST, 2026



**BY ORDER OF THE BOARD
FOR ASUTOSH ENTERPRISES LIMITED**

Narayan Baheti

**[NARAYAN BAHETI]
COMPANY SECRETARY**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies in order to be effective must be received at the registered office of the Company not less than 48 hours before the commencement of the meeting. Members are requested to note that a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.
2. Explanatory Statement pursuant to Section 102(1) of The Companies Act, 2013 in respect of Special Businesses is annexed hereto.
3. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2026 (Wednesday) to 29th September, 2026 (Tuesday) (both days Inclusive).
4. In terms of MCA Circulars and SEBI Circulars and amendments made thereon, the Notice of AGM along with the Annual Report is being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company/Depositories. Members who have not registered their mail addresses are therefore requested to register/update the same with the Company's Registrar and Share Transfer Agent/Depositories.

5. The Notice of AGM and the Annual Report will also be available on the Company's website www.asutosh.co.in and the website of the Stock Exchange at www.bseindia.com and the Notice shall also be available on the website of National Securities Depository Limited (NSDL) at www.evoting.nsdl.com. A letter containing the web-link, along with the exact path to access the complete details of the Annual Report, is being sent to those Members who have not registered their e-mail addresses.
6. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44(1) of SEBI (LODR) Regulations, 2015, the Company is providing Members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by NSDL.
7. The facility for voting through Ballot Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.
8. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
9. The remote e-voting period begins on Saturday, 26th September, 2026 at 9:00 AM and ends on Monday, 28th September, 2026 at 5:00 PM. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members as on the cut-off date i.e. 22nd September, 2026, may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
10. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2026.
11. The details of the process and manner for e-voting are explained herein below:-

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

Step 1: Access to the NSDL e-Voting system

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

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

Login method for Individual members holding securities in demat mode is given below:

Type of members	Login Method
Individual Members holding securities in demat mode with NSDL.	1. For OTP based login please click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	2. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Members holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website https://www.cdslindia.com/ and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website https://www.cdslindia.com/ and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

B) Login Method for members other than Individual members holding securities in demat mode

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

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

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

4. Your User ID details are given below:

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

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

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those members whose email ids are not registered
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e- Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolutions, you will not be allowed to modify your vote.

General Guidelines for members

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail r.vidhya9@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/

Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on no. 022-4886-7000 or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com/ evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to asutosh@asutosh.co.in.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to asutosh@asutosh.co.in. If you are an Individual members holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual members holding securities in demat mode.
 3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
12. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to Company at asutosh@asutosh.co.in.
 13. A person, whose name is recorded in the Register of Members as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 14. Ms. Vidhya Baid, Company Secretary in Practice (Membership No. FCS-8882; CP No. 8686) has been appointed as the Scrutinizer for providing facility to the Members of the Company and to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 15. The Chairman of Meeting shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 16. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be

placed on the Company's website and on the website of NSDL immediately after its declaration and shall also be communicated to the Stock Exchange.

DISCLOSURE OF DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015

Name of the Director	MR. V.N. AGARWAL	MRS. RITU AGARWAL
Date of Birth	15 th January, 1939	31 st March, 1975
Date of 1 st Appointment	13 th May, 1993	26 th May, 1995
Qualifications	B.E. (Mechanical)	Bachelor of Business Data Processing from Lady Shriram College, New Delhi
No. of shares held	Nil	Nil
Shareholding as Beneficial Owner	Nil	Nil
Relationship with other Directors	Mr. V.N. Agarwal is father-in-law of Mrs. Ritu Agarwal	Mrs. Ritu Agarwal is daughter-in-law of Mr. V.N. Agarwal
Nature of Expertise	Having in depth exposure and involvement in steering diverse Businesses and experience and expertise in Marketing, Management and Operations of Engineering Industries.	Having considerable experience in Business Management, Administration and Multinational Market
Other Directorships in Indian Companies	1. Hindusthan Udyog Limited 2. Bengal Steel Industries Limited 3. HSM Investments Limited	1. Bengal Steel Industries Limited 2. Spaans Babcock India Limited 3. Morgan Finvest Private Limited 4. Live-Life Buildcon Private Limited
Other Committee Memberships/ Chairmanships	<u>In Bengal Steel Industries Limited</u> (a) Audit Committee – Member (b) Nomination and Remuneration Committee – Chairman	None
Other Companies from which resigned in the past 3 years	None	None

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

ITEM NO. 2:

Mr. V.N. Agarwal, Director retires by rotation at the ensuing AGM and being eligible has offered himself for re-appointment.

Mr. V.N. Agarwal has a vast experience and in-depth exposure and involvement in steering diverse Businesses and experience and expertise in Marketing, Management and Operations of Engineering Industries. His re-appointment as Director would be beneficial for the operations of the Company.

Regulation 17(1A) of SEBI (LODR) Regulations, 2015 mandates Listed Companies, to whom Corporate Governance norms are applicable, to obtain Members approval through Special Resolution for appointment or re-appointment or continuation of directorship of any person as a Non-Executive Director who has attained the age of 75 years. The Corporate Governance norms have become applicable to your Company based on its last audited financial statements for the year ended 31st March, 2026 and it has 6 months timeframe from the aforesaid year end to ensure compliance with the applicable Corporate Governance norms in terms of Listing Regulations.

Hence, consent of Members by way of Special Resolution is being sought under Regulation 17(1A) for his re-appointment, on retirement by rotation. The Board therefore recommends passing of the Special Resolution as set out in item no. 2 of the Notice.

Except Mr. V.N. Agarwal and Mrs. Ritu Agarwal, no other Director or Key Managerial Personnel or their respective relatives are concerned or interested in the said Resolution.

ITEM NO. 3:

The Board of Directors at its meeting held on 6th August, 2026, approved the appointment of Mrs. Ritu Agarwal as an Executive Director (Category: Whole-time Director) for a period of three years with effect from 6th August, 2026. The terms of her appointment including remuneration as recommended by the Nomination and Remuneration Committee and the Board, subject to the approval of the Members to be obtained at this Meeting, are as follows:-

1. PERIOD

Three years commencing from 6th August, 2026.

2. REMUNERATION

Subject to overall limit laid down under the Act, Mrs. Ritu Agarwal shall be entitled to receive from the Company a consolidated Salary of Rs. 5,00,000/- per month.

Provided that the total remuneration payable to her shall not exceed 5% of the Net Profits of the Company calculated in accordance with the provisions of the Act.

Notwithstanding anything contained hereinabove, where in any financial year during her tenure, the Company has no profits or profits of the Company are inadequate, the Company will pay remuneration to her, within the ceiling limit laid down in paragraph (A) of Section II of Part II of Schedule V to the Act.

3. **TERMINATION**

This appointment may be terminated by any party herein, by giving to the other party, a three month notice in writing.

4. The Executive Director shall not be entitled to any Sitting Fees for attending Board/Committee Meetings and shall not be liable to retire by rotation.
5. The appointment of Mrs. Ritu Agarwal as an Executive Director and remuneration payable to her are in line with Schedule V to the Act and is subject to the approval of Members to be obtained at this Annual General Meeting and to the extent if any of the provisions herein are inconsistent or contrary to the terms of such approval, the latter will prevail.
6. As required under the Act, the following further particulars pertaining to the Company and the appointee are set out herein:-

I. **General Information**

(a) **Nature of Industry**

The Company is a Core Investment Company in terms of the Master Direction - Core Investment Companies (Reserve Bank) Directions 2016.

(b) **Date or expected date of commencement of business**

The Company commenced its business on 28th September, 1981.

(b) **Financial Performance**

Performance of the Company during the last three years is set out as under:-

(Rs. in Lakhs)

Particulars	2025-26	2024-25	2023-24
Total Revenue	386.10	391.74	763.22
Profit/(Loss) before Tax	377.74	381.06	755.15
Provision for Taxes	98.76	68.47	226.00
Profit/(Loss) after Tax	278.98	312.59	529.15
Equity Share Capital	224.10	224.10	224.10
Other Equity	2,352.90	2,073.91	1,761.32
Non-Current Liabilities	---	---	---
Current Liabilities	2,471.36	96.31	269.32
Property, Plant & Equipment	---	---	---
Investments	1,889.10	1,889.10	1,889.10
Other Non-Current Assets	0.05	0.05	0.05
Current Assets	3,159.21	505.16	365.59

(d) **Foreign Investments or collaborators, if any**

None

II. **Information about the Appointee**

(a) **Background Details**

Mrs. Ritu Agarwal is having more than 20 years of experience and expertise in business management and multinational market. Apart from this, she has also had exposure and involvement in the administration and other aspects of Corporate Management.

(b) **Past Remuneration**

None

(c) **Recognition or awards**

None

(d) **Job Profile and her suitability**

Subject to the superintendence, control and direction of the Board, Mrs. Agarwal will manage and superintend the business affairs of the Company and do all such lawful acts and things in relation to such management and superintendence as she shall think fit and reasonable.

Mrs. Agarwal has been in business management for more than 20 years and is well conversant with the role.

(e) **Remuneration proposed**

As mentioned in foregoing pages.

(f) **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be w.r.t. the country of origin)**

The remuneration structure of Mrs. Ritu Agarwal is not higher than what is drawn by her peers in comparable Companies.

(g) **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any**

Mrs. Agarwal being the Executive Director will not be entitled to remuneration under any other head. She is the daughter-in-law of Mr. V.N. Agarwal, Director of the Company.

III. Disclosures

- (a) The remuneration package of Mrs. Ritu Agarwal is already set out above.
- (b) The Board considering experience and expertise of Mrs. Ritu Agarwal recommends approval of her appointment as an Executive Director of the Company for a period of three years with effect from 6th August, 2026. As such, the Board recommends the Special Resolution as set out in Item No. 3 for approval of the Shareholders.
- (c) Except Mr. V.N. Agarwal and Mrs. Ritu Agarwal, no other Director or Key Managerial Personnel or their respective relatives are concerned or interested in the said Resolution.

ITEM NO. 4

In accordance to the provisions of Regulation 24A of SEBI (LODR) Regulations, 2015, as amended from time to time, SEBI has mandated inter-alia that a Listed Company shall, on recommendation of Board of Directors, appoint a Peer-Reviewed Secretarial Auditor to conduct Secretarial Audit of the Company for a term of five years with the approval of Shareholders at its AGM.

The aforesaid Regulation 24A has become applicable to the Company on account of applicability of Corporate Governance norms based on its last audited financials statements for the year ended 31st March, 2026. The Company needs to comply with the said Regulation within a period of 6 months from 31st March, 2026.

Accordingly, the Board of Directors at its meeting held on 6th August, 2026, subject to the approval of shareholders at the ensuing AGM, had recommended appointment of M/s. Rinku Gupta & Associates, Practicing Company Secretaries (having Peer Review Certificate No. 7992/2026; UIN: S2011WB155900) as the Secretarial Auditor for a term of five consecutive years commencing from FY 2026-27 and upto FY 2030-31 on such remuneration as may be mutually agreed upon by the Board of Directors and the Secretarial Auditor, depending upon the scope of audit.

M/s Rinku Gupta & Associates, is a reputed firm of Practicing Company Secretaries registered with Institute of Company Secretaries of India (ICSI) with Firm Registration No.: S2011WB155900. The Firm has experience of conducting secretarial audit of several Corporates in India and is certified by the Peer Review Board of the ICSI with Certificate No.: 7992/2026.

The appointment of M/s Rinku Gupta & Associates as Secretarial Auditor has been recommended by the Board and Audit Committee, considering the background of the Firm, their experience, past associations and capabilities in handling audits for similar size Corporates, competence of their team including their ability to understand the operations of the Company and to identify the compliance of laws and regulations applicable to it.

The Board has obtained a Letter from M/s. Rinku Gupta & Associates, Practicing Company Secretaries, expressing their willingness for appointment and confirming their eligibility.

The Board recommends that the resolutions as set out at Item no. 4 of the Notice be passed as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their respective relatives are concerned or interested in the said resolution.

REGISTERED OFFICE:

**GODREJ GENESIS, 1404, 14TH FLOOR,
BLOCK EP & GP, SECTOR V, SALT LAKE,
KOLKATA-700091**

CIN: L51109WB1981PLC034037

DATE: 6TH AUGUST, 2026



**BY ORDER OF THE BOARD
FOR ASUTOSH ENTERPRISES LIMITED**

Narayan Baheti

**[NARAYAN BAHETI]
COMPANY SECRETARY**

ASUTOSH ENTERPRISES LIMITED

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting their 45th Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2026.

COMPANY PERFORMANCE

	2025 - 2026	2024 - 2025
FINANCIAL RESULTS	Rs. In Lakhs	Rs. In Lakhs
Total Income	386.10	391.74
Net Profit before Tax	377.74	381.06
Less: Provision for Taxation	(98.75)	(68.47)
Net Profit after Tax	278.99	312.59
Add: Opening Balance in Statement of Profit & Loss	1,878.36	1,565.77
Closing Balance	2,157.35	1,878.36

DIVIDEND

The Directors have considered to plough back the profit in business for better financial strength and as such they have not recommended any dividend for the year under review.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review is appended below:

A. BUSINESS

The Company is a Core Investment Company (CIC) in terms of the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016 and is exempted from registration under Section 45IA of the Reserve Bank of India Act, 1934 in terms of the said Directions.

B. REVIEW OF OPERATIONS AND FUTURE PROSPECTS

The operations of the Company were stable during the year under review. The Board of your Company is exploring alternatives for improving its operations for long term growth.

C. OPPORTUNITIES AND THREATS, RISKS AND CONCERNS

Your Company's objective is to effect improvement in its operations. However, the Company is exposed to threats and risks, as faced by other organizations in general and those engaged in similar business, like adverse changes in the general economic and market conditions, changes in Government policies and regulations etc.

D. INTERNAL CONTROL SYSTEM

The Company has Internal control procedures commensurate with the nature of its business and size of its operations. The objectives of these procedures are to ensure efficient use and protection of Company's resources, accuracy in financial reports and due compliance of applicable statutes and Company's norms, policies and procedures.

E. HUMAN RESOURCES

There was no loss of work or any human resource related problem during the year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. V.N. Agarwal (DIN: 00408731) Director, retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers himself for re-appointment. His brief resume is attached to the Notice of the said Meeting.

The first term of office of Mr. S.K. Roychowdhury (DIN: 09116850) as an Independent Director concluded on 1st April 2026. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommended his re-appointment for a second consecutive term of Five (5) years with effect from 2nd April 2026. The Members approved his re-appointment by way of Postal Ballot, the results of which were declared on 1st April 2026.

NUMBER OF BOARD MEETINGS HELD

During the Financial Year 2025-26, Six (6) Board Meetings were held on 19th May, 2025, 1st August, 2025, 8th September, 2025, 8th November, 2025, 27th January, 2026 and 26th February, 2026.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with Section 134(5) of the Companies Act, 2013 your Board of Directors confirms that:-

- (a) in the preparation of the Annual Accounts for the financial year ended 31st March, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (c) the Directors had 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;
- (d) the annual accounts of the Company have been prepared on a "going concern" basis;
- (e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

POLICY FOR DIRECTORS APPOINTMENT

The Company believes that in order to ensure that the Board of Directors can discharge their duties and responsibilities effectively; it aims to have a Board with optimum combination of experience and commitment with the presence of Independent Directors. Such Board can provide a long term plan for the Company's growth, improve the quality of governance and increase the confidence of its members.

The Company has a policy in terms of Section 178(3) of the Companies Act, 2013 on directors' appointment and remuneration including the criteria for determining their qualifications, positive attributes and independence.

BOARD EVALUATION

The Board has evaluated the effectiveness of its functioning and that of the Committees and of individual Directors by seeking inputs on various aspects of Board/Committee Governance and considered and discussed in details the inputs received from the Directors.

AUDIT COMMITTEE

The Audit Committee as on 31st March, 2026 comprised of Mr. S.K. Roychowdhury as the Committee Chairman and Mr. V.N. Agarwal and Mr. B.K. Mawandia as the other Members. All the

recommendations made by the Audit Committee during the financial year under review were considered by the Board.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee as on 31st March, 2026 comprised of Mr. V.N. Agarwal as the Committee Chairman and Mr. S.K. Roychowdhury and Mr. B.K. Mawandia as the other Members. All the recommendations made by the Nomination and Remuneration Committee during the financial year under review were considered by the Board.

INDEPENDENT DIRECTORS DECLARATION

The Independent Directors meet the criteria of being Independent (as prescribed in the Companies Act, 2013 and the Listing Regulations) and Independency Certificates from them have been obtained.

ANNUAL RETURN

As provided under Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return as on 31st March, 2026 in Form MGT-7 is available on the Website of the Company at: www.asutosh.co.in/investor.php.

STATUTORY AUDITORS

M/s S. Ghose & Co. LLP, Chartered Accountants (Firm Registration No. 302184E/E300007) Statutory Auditor of the Company were appointed to hold office for a term of five years commencing from the Financial Year 2022-2023 till the conclusion of the AGM of the Company to be held in the year 2027.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules there under, the Board of Directors of the Company has appointed a Practicing Company Secretary to conduct the Secretarial Audit of the Company for the Financial Year 2025-26.

The Secretarial Audit Report for the financial year ended 31st March, 2026 is annexed herewith as **Annexure A**.

COST AUDIT

The Company is not required to maintain cost records in terms of Section 148(1) of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All contracts/arrangements/transactions entered by the Company with its Related Parties during the financial year were on arm's length basis and in the ordinary course of business. Hence the provisions of Section 188 of the Companies Act, 2013 and disclosure in Form AOC-2 are not applicable. The transactions with Related Parties are disclosed in the Notes to the Financial Statements.

PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES

Details of Loans, Investments and Guarantees, if any, given/made by the Company are disclosed in the Notes to the Financial Statements.

PUBLIC DEPOSITS

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and no public deposits were outstanding or remained unclaimed as on 31st March, 2026.

VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees has been established, details of which are given on the website of the Company.

INTERNAL FINANCIAL CONTROL

The Company's internal financial control systems are commensurate with the Company's size and nature of business enabling it to safeguard assets, prevent and detect frauds as well as other irregularities.

RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks to minimize/mitigate/monitor the probability and/or impact of unfortunate events. Risk Management Policy enables the Company to manage such uncertainties and changes in the internal and external environment to reduce their negative impact. The Board of Directors of the Company, as and when needed, develops such policies for assessing and managing the risks in accordance with the requirements of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

Disclosures in terms of Section 197(12) of the Companies Act, 2013 and the Rules made there under in respect of Directors' Remuneration, were not applicable to the Company during the year ended 31st March, 2026 as no remuneration is being paid to Directors other than sitting fees for attending the Board Meetings.

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

Particulars relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 were not applicable to the Company during the year ended 31st March, 2026.

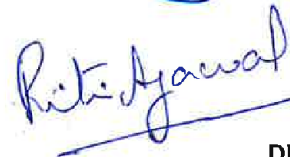
ACKNOWLEDGEMENTS

Your Directors would like to thank shareholders, bankers and all other business associates for the continuous support given by them to the Company.

PLACE: KOLKATA

DATE: 12TH MAY, 2026

FOR AND ON BEHALF OF THE BOARD



DIRECTORS



Rinku Gupta & Associates

Company Secretaries

Office : Todi Mansion,
1 Lu Shun Sarani, 13th floor
Room no 1311, Mob -9883046454
Email:csrinku.gupta@gmail.com

ANNEXURE - A

Form MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

TO
THE MEMBERS OF
ASUTOSH ENTERPRISES LIMITED
GODREJ GENESIS, 1404, 14TH FLOOR,
BLOCK EP & GP, SECTOR V, SALT LAKE,
KOLKATA – 700091

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

Based on our 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 audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the applicable provisions of:-
 - (i) The Companies Act, 2013 (the Act) and the Rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under (Not applicable to the Company during audit period);
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - 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 (Not applicable to the Company during audit period);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
 - 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 to the Company during audit period);
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during audit period);
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during audit period).
- (vi) There are no such laws that are specifically applicable to the Company with respect to the sector in which it is operating.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited read with The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the amendments thereto.

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

3. We further report that:

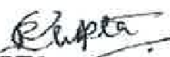
- (a) The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act;

- (b) 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 of the meeting;
- (c) Majority decision is carried through while the dissenting members views, if any, are captured and recorded as part of the minutes.
4. We further report that there are adequate systems and processes in the Company with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
5. We further report that during the audit period, there was no specific events/actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.



PLACE: KOLKATA
DATE: 12TH MAY, 2026

FOR RINKU GUPTA & ASSOCIATES
COMPANY SECRETARIES
FRN-S2011WB155900
PR NO. 1385/2021


RINKU GUPTA
Company Secretary in Practice,
C. P. No. 9248

RINKU GUPTA
COMPANY SECRETARY IN PRACTICE
FCS-9237, CP NO. 9248
UDIN : F009237H000340381



INDEPENDENT AUDITOR'S REPORT

To the Members of Asutosh Enterprises Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Asutosh Enterprises Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, Statement of changes in Equity and Statement of cash flows for the year ended then and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Key Audit Matters

There are no Key Audit Matters to communicate in our report.



Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

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



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

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

(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, Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read Companies (Indian Accounting Standards) Rules, 2015.

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) The Company has not paid any remuneration to its Directors. Hence, provisions of Section 197 of the Act read with Schedule V of the Act were not applicable to the Company during the year ended 31st March, 2026.

(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, 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, if any, on its financial position in its financial statements.

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

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

iv. The company, in respect of financial years commencing on or after the 1st April, 2025



has used such accounting software for maintaining its books of account which has a feature of recording audit trail facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

v. (1) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies) ("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;

(2) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies) ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(3) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (1) and (2) contain any material mis-statement.

vi. The Company has not declared or paid any dividend during the year under review.

For S. Ghose & Co LLP
Chartered Accountants
FRN- 302184E/E300007

Riten Dey

CA. Riten Dey
Designated Partner

M.No.051078

UDIN: 26051078INZEXC9088

Place: Kolkata

Date: 12.05.2026



**Annexure-A, to the Independent Auditor's Report
(Referred to in our report of even date attached)**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date:

- 1) (a) (i) The Company did not have any Property, Plant and Equipment and Intangible Assets during the year under review.

(ii) As stated by the management, no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 2) The Company does not have any inventory nor has been sanctioned any working capital facilities from banks or financial institutions. Hence, compliance with Clause 3(ii) of the Order is not applicable to the Company.
- 3) As per information and explanations given to us, the Company has not made any investments or provided any guarantees or security or loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

During the year, the Company has not provided any Corporate Guarantee or Security to any Financial Institution towards Loan Facility to Promoter & Promoter Group Company.

- 4) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
- 5) According to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India (RBI) and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of accounts and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, GST and any other statutory dues with the appropriate authorities. According to information and explanations given to us, no undisputed amount were payable at the year-end 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 are no statutory dues which has not been deposited on account of any dispute.
- 8) No transaction was surrendered or disclosed as income in the income tax assessment under the Income Tax Act, 1961 (43 of 1961) during the year under audit. Hence, Clause 3(viii) of the said Order is not applicable.
- 9) According to the information and explanations given to us and based on the examination of the books and records of the Company, the Company has not taken any loan or borrowings from any banks or financial institutions. Hence, Clause 3(ix) of the said Order is not applicable.
- 10) (a) The company has not raised any money by way of initial public offer or further public offer including debt instruments. Accordingly, the provisions of clause 3 (x) of the Order are not applicable to the Company.
- (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. Hence, provisions of Clause 3(x) of the Order are not applicable to the Company.
- 11) (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.
- (b) No report under sub-section (12) of Section 143 of the Act was filed by the Auditor in Form ADT-4 as prescribed under Rule 13 of The Companies (Audit and Auditors) Rules 2014 with the Central Government during the year under review.
- (c) No whistle blower complaints were received by the Company during the year. Hence, comment under said clause does not arise.



- 12) As per information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
- 13) As per information and explanations given to us, transactions with the related parties are in compliance with applicable provisions of section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Notes to the Financial Statements as required by the applicable Indian accounting standards.
- 14) As stated by the Management the Company had an internal audit system commensurate with its size and nature of its business during the year under review.
- 15) Based upon the audit procedures performed and according to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- 16) (a) The Company is not required to be registered under Section 45IA of the Reserve Bank of India Act, 1934 (2 of 1934)

(b) The company did not conduct any Non-Banking Financial or Housing Finance activities during the period under review.

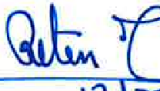
(c) The Company is a Core Investments Company (CIC) as defined in the Regulations made by the Reserve Bank of India. The Company continues to fulfill the criteria of a CIC. The Company is an exempted CIC as it continues to fulfill such criteria.

(d) The Company is the only CIC in the Group.
- 17) The company did not incur cash losses in the financial year under review and in the immediately preceding financial year.
- 18) There was no resignation of the Statutory Audit during the year under review.
- 19) On the basis of financial ratios, ageing and expected date of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans We are of the opinion that no material uncertainty exists as on the date of this Audit Report that the Company is capable of meeting its liabilities existing at the date of this Balance Sheet as and when they fall due within a period of one year from the date of this Balance Sheet.
- 20) In the year under review the company did not cross any of threshold limits prescribed for the applicability of Section 135 of the Companies Act.



- 21) Our report is on the Standalone Financial Statements of the Company for the Financial Year 2025-26. The Preparation of Consolidated Financial Statements is not applicable to the Company.

For S. Ghose&Co LLP
Chartered Accountants
FRN- 302184E/E300007


12/05/2026

CA. RitenDey
Designated Partner
M.No.051078
UDIN: 26051078INZEXC9088

Place: Kolkata
Date: 12.05.2026



Annexure –B to the Independent Auditors' Report

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 **Asutosh Enterprises Ltd** as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing



the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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



Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S. Ghose&Co LLP**
Chartered Accountants
FRN- 302184E/E300007


12/05/2026

CA. RitenDey
Designated Partner
M.No.051078
UDIN: 26051078INZEXC9088

Place: Kolkata
Date: Date: 12.05.2026



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

Balance Sheet as at 31st March, 2026**RS. IN LAKHS**

PARTICULARS	Notes	As at 31st March, 2026	As at 31st March, 2025
I. ASSETS			
(1) Non-Current Assets			
(a) Financial Assets			
(i) Investments	2	1,889.10	1,889.10
(ii) Other Financial Assets	3	0.05	0.05
		1,889.15	1,889.15
(2) Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	4	8.71	20.12
(b) Current Tax Assets	5	127.51	127.94
(c) Other Current Assets	6	3,022.99	357.11
		3,159.21	505.16
TOTAL ASSETS		5,048.36	2,394.31
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	7	224.10	224.10
(b) Other Equity	8	2,352.90	2,073.91
		2,577.00	2,298.01
(2) Liabilities			
Current Liabilities			
(a) Other Current Liabilities	9	2,471.36	96.31
		2,471.36	96.31
TOTAL EQUITY AND LIABILITIES		5,048.36	2,394.31

Summary of Material Accounting Policies

1C

The accompanying notes form an integral part of the Ind-AS Financial Statements

In terms of our report attached of even date

For : S. Ghose & Co. LLP

Chartered Accountants

FRN. 302184E/E300007

For and on behalf of the Board


12/05/2026
RITEN DEY

Designated Partner

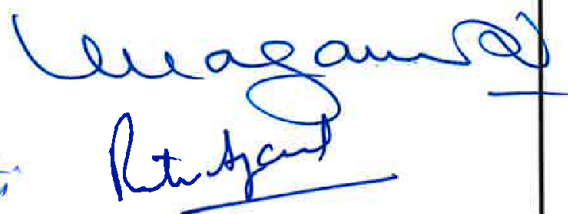
Membership No. : 051078

Place : Kolkata

Date : 12th May' 2026



Company Secretary & CFO



Directors



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

Statement of Profit and loss for the year ended 31st March, 2026

RS. IN LAKHS

Particulars	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
I. Other Income	10	386.10	391.74
Total Income		386.10	391.74
II. Expenses:			
Employee Benefit Expenses	11	1.80	1.80
Other Expenses	12	6.56	8.88
Total Expenses		8.36	10.68
III. Profit/ (Loss) Before Tax (I - II)		377.74	381.06
IV. Tax Expense:			
(1) Current Tax		96.00	96.00
(2) Tax for Earlier Year		2.76	(27.53)
V. Profit/(Loss) for the year (III - IV)		278.98	312.59
VI. Other Comprehensive Income		-	-
VII. Total Comprehensive Income (V + VI)		278.98	312.59
VIII. Earning per equity share of Rs. 10/- each (Basic and Diluted)	13(c)	12.45	13.95

Summary of Material Accounting Policies

1C

The accompanying notes form an integral part of the Ind-AS Financial Statements

In terms of our report attached of even date

For : S. Ghose & Co. LLP

Chartered Accountants

FRN. 302184E/E300007

For and on behalf of the Board



RITEN DEY

Designated Partner

Membership No. : 051078

Place : Kolkata

Date : 12th May' 2026



Company Secretary & CFO



Directors



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

Cash Flow Statement for the year ended 31st March, 2026**RS. IN LAKHS**

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	377.74	381.06
Adjustment for:		
Dividend Received	(386.10)	(386.80)
Operating Profit/(Loss) before Working Capital Changes	(8.36)	(5.74)
Movements In Working Capital:		
Increase/(Decrease) in Other Current Liabilities	2,375.06	(241.48)
Decrease/(Increase) in Other Current Assets	(2,665.45)	(166.82)
Cash Generated from/(used in) Operations	(298.75)	(414.05)
Direct Taxes Paid (Net)	(98.76)	-
Net Cash from/(used in) Operating Activities (A)	(397.51)	(414.05)
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Dividend Received	386.10	386.80
Net Cash from/(used in) Investing Activities (B)	386.10	386.80
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Net Cash from/(used in) Financing Activities (C)	-	-
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(11.41)	(27.25)
Cash and Cash Equivalents at the beginning of the year	20.12	47.36
Cash and Cash Equivalents at the end of the year	8.71	20.12
Components of Cash & Cash Equivalents		
Balances With Banks	8.12	20.07
Cash in Hand	0.59	0.05
	8.71	20.12

Note:

The above Cash Flow Statement has been prepared under "Indirect Method" as prescribed under Ind-AS 7.

The accompanying notes form an integral part of the Ind-AS Financial Statements

In terms of our report attached of even date

For : S. Ghose & Co. LLP

Chartered Accountants

FRN. 302184E/E300007

RITEN DEY

Designated Partner

Membership No. : 051078

Place : Kolkata

Date : 12th May' 2026

Narayan Barua

Company Secretary & CFO

For and on behalf of the Board

Directors



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

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

A. Equity Share Capital

Equity Shares of Re. 10/- each issued, subscribed and fully paid up

Particulars	Number	Rs. in Lakhs
At 31st March, 2026	22,41,000	224.10
At 31st March, 2025	22,41,000	224.10

B. Other Equity

RS. IN LAKHS

Particulars	General Reserve	Retained Earnings	Total
At 1st April, 2024	195.55	1,565.77	1,761.32
Profit/(Loss) for the year	-	312.59	312.59
Other Comprehensive Income	-	-	-
As at 31st March, 2025	195.55	1,878.36	2,073.91
Profit/(Loss) for the year	-	278.98	278.98
Other Comprehensive Income	-	-	-
As at 31st March, 2026	195.55	2,157.35	2,352.90

The accompanying notes form an integral part of the Ind-AS Financial Statements

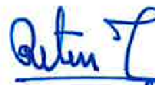
In terms of our report attached of even date

For : S. Ghose & Co. LLP

Chartered Accountants

FRN. 302184E/E300007

For and on behalf of the Board


12/05/2026

RITEN DEY

Designated Partner

Membership No. : 051078

Place : Kolkata

Date : 12th May' 2026



Company Secretary & CFO




Directors



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

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

1. A. CORPORATE INFORMATION

The Company is a Core Investment Company in terms of the Master Direction - Core Investment Companies (Reserve Bank) Directions 2016 and is exempted from registration under Section 45IA of the Reserve Bank of India Act, 1934 in terms of the said Directions. In addition to it, the Company carries on the business of import and export and general trading activities.

B. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) Basis of preparation and compliance with Ind AS –

(i) The Standalone Financial Statements as on March 31, 2026 have been prepared in accordance with the principles and procedures of the Indian Accounting Standards ("IND AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and in terms of the Companies Act, 2013, as applicable to the Standalone Financial Statements.

(ii) These Financial Statements were approved for issue by the Board of Directors on **12th May, 2026**.

b) Basis of measurement –

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting.

c) Fair Value measurement –

Fair value of Financial Assets and Liabilities has been arrived at on the basis of reasonable estimation made by the Company.

d) Functional and presentation currency –

These Ind-AS Financial Statements are prepared in Indian Rupees (Lakhs) which is the Company's functional currency.

C. MATERIAL ACCOUNTING POLICIES

a) Revenue Recognition –

Revenue from Sales is recognised when all significant risks and rewards of ownership of the commodity sold are transferred to the customer which generally coincides with delivery.

Revenue from Income other than Operations has been accounted for on accrual basis.

b) Property, Plant and Equipment –

The property, plant and equipment is stated at cost of acquisition including related expenses of transportation or installation and interest on loans utilised for acquisition of assets till such assets are used for production or bringing an asset to working condition and location for its intended use but excluding credit available for excise duty paid on such acquisition.

Expenditure incurred after the property, plant and equipment have been put into operation such as repairs and maintenance are normally charged to the Statement of Profit and Loss in the period in which the costs are incurred.



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

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

Gains and losses on disposal of an item or Property, Plant and Equipment are recognised net within other income / other expenses in Statement of Profit and Loss.

The residual value, useful lives and method of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

c) Depreciation –

Assets in the course of development or construction and freehold land are not depreciated.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is provided on straight line method after considering expected useful life of property, plant and equipment as per Schedule II of the Companies Act 2013.

d) Investments –

Investments are in the nature of Non-Current Asset and recorded at cost inclusive of transfer expenses. When any investment is acquired without any cost (such as bonus) the same is valued as nil.

e) Inventories –

Inventories are valued at lower of cost or net realisable value.

f) Employee Benefit Scheme –

Retirement benefit in the nature of gratuity, if applicable, is provided based on year end liability.

g) Taxation –

Current Income Tax

Current Income Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or subsequently enacted, at the reporting date.

Deferred Tax

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 unused tax credits and unused tax losses can be utilised.

h) Impairment of Assets –

The Company assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any indication exists, on an annual impairment testing, impairment for an asset is required, the Company estimates the asset's recoverable amount. Impairment loss is recognised wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognised as an expense in the Statement of Profit & Loss and carrying amount of the asset is reduced to its recoverable amount.



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

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

i) Cash Flow Statement –

Cash flows are reported using Indirect method as set out in Ind AS -7 "Statement of Cash Flows". The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

j) Earnings Per Share –

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all diluted potential equity shares.

k) Provision for liabilities and charges, contingent liabilities and contingent assets –

Provisions are recognised when the Company has a present obligation as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

Contingent Liabilities may arise from litigation and other claims against the Company. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment and are very difficult to quantify reliably, as such said obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the Financial Statements.

Contingent Assets are not recognised but disclosed in the Financial Statements when the inflow of economic benefits is probable.



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

Notes to the Financial Statement as at and for the year ended 31st March, 2026

NOTE : 2 :: NON-CURRENT :: INVESTMENTS (At Cost)

RS. IN LAKHS

PARTICULARS	Face Value Rs.	As at 31st March, 2026		As at 31st March, 2025	
		No. of Shares/Units	Value	No. of Shares/Units	Value
I) Investment in Equity Instruments:					
A) Others (Quoted)					
WPIL Ltd.	1/-	1,93,05,000	1,757.70	19,30,500	1,757.70
Hindusthan Udyog Ltd.	10/-	5,45,775	31.35	5,45,775	31.35
Bengal Steel Industries Ltd.	10/-	4,89,801	13.64	4,89,801	13.64
LML Ltd.	10/-	50,000	7.57	50,000	7.57
Bank Of Rajasthan Ltd.	10/-	26,000	40.85	26,000	40.85
Parsvnath Developers Ltd.	5/-	20,000	28.31	20,000	28.31
ICICI Bank Ltd.	2/-	6,990	9.42	6,990	9.42
Via Media India Ltd.	10/-	1,750	0.18	1,750	0.18
TOTAL A			1,889.03		1,889.03
II) Investments in Debenture :					
B) Others (Unquoted)					
Via Media India Ltd.	40/-	175	0.07	175	0.07
TOTAL B			0.07		0.07
TOTAL (A + B)			1,889.10		1,889.10
		As at 31st March, 2026		As at 31st March, 2025	
		Cost	Market Value	Cost	Market Value
		Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
Aggregate value of Quoted Investments		1,889.03	66,892.49	1,889.03	83,208.78

Notes :

1. The company has received 31,000 Equity Shares of Bank of Rajasthan Limited held as security against Inter Corporate Loan of Rs. 50,00,000/-, provided by it earlier. Hence, the entire amount has been allocated towards cost of acquisition of the said shares. However, 26,000 Equity Shares of Bank Of Rajasthan Ltd., out of 31,000 shares are yet to be transferred in the name of the Company, which is in process.
2. No provision, if any, for fall in market value of investments is made in the accounts, being temporary in nature.
3. Market value of Via Media India Ltd., Bank Of Rajasthan Ltd. and LML Ltd. are not available at 31st March, 2026, thus taken as Nil.



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

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

RS. IN LAKHS

Note : 3 :: NON-CURRENT :: OTHER FINANCIAL ASSETS	As at 31st March, 2026	As at 31st March, 2025
At amortised cost		
Unsecured, Considered Goods		
Security Deposits	0.05	0.05
Total	0.05	0.05

Note : 4 :: CURRENT :: CASH & CASH EQUIVALENTS	As at 31st March, 2026	As at 31st March, 2025
Balances with Banks:		
On Current Account	8.12	20.07
Cash On Hand	0.59	0.05
Total	8.71	20.12

Note : 5 :: CURRENT TAX ASSETS	As at 31st March, 2026	As at 31st March, 2025
Unsecured, Considered Goods		
Advance Income tax	127.51	127.94
Total	127.51	127.94

Note : 6 :: OTHER CURRENT ASSETS	As at 31st March, 2026	As at 31st March, 2025
Unsecured, Considered Goods		
Other Receivable	3,015.00	350.00
GST Receivable	7.99	7.11
Total	3,022.99	357.11



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

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

RS. IN LAKHS

Note : 7 :: EQUITY SHARE CAPITAL	As at 31st March, 2026	As at 31st March, 2025
Authorised Shares		
22,50,000 Equity Shares of Rs. 10/- each	225.00	225.00
	225.00	225.00
Issued, Subscribed & Paid-Up Shares		
22,41,000 Equity Shares of Rs. 10/- each, fully paid-up	224.10	224.10
Total	224.10	224.10

Terms/rights attached to Equity Shares :

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share and equal right for dividend. The dividend if proposed by the Board of Directors is subject to the approval of Shareholders in the ensuing Annual General Meeting, except in case of Interim dividend. In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amounts, in proportion of their shareholding.

Details of shareholding of Promoters and Promoters Group :

Name	As at 31st March, 2026			As at 31st March, 2025		
	Nos.	% holding	% Change	Nos.	% holding	% Change
Hindusthan Udyog Limited	8,09,450	36.12	-	8,09,450	36.12	-
HSM Investments Limited	6,21,050	27.71	203.62%	2,04,550	9.13	-
Bengal Steel Industries Limited	1,68,000	7.50	-	1,68,000	7.50	-
Prakash Agarwal	81,000	3.61	-	81,000	3.61	-
V.N. Enterprises Limited	-	-	-100.00%	2,21,500	9.88	-
Macneill Electricals Limited	-	-	-100.00%	1,95,000	8.70	-
Total	16,79,500	74.94		16,79,500	74.94	

- V.N. Enterprises Limited and Macneill Electricals Limited have merged with HSM Investments Limited vide an Order passed by Honble National Company Law Tribunal, Kolkata Bench effective from 30th October, 2025. Accordingly, shares of said Companies have merged with HSM Investments Limited. However, there is no change in the total shareholding of Promoter and Promoter Group during the year.
- Details of Shareholders holding more than 5% shares in the Company are included in above table.

Note : 8 :: OTHER EQUITY	As at 31st March, 2026	As at 31st March, 2025
a) General Reserve:		
Opening Balance	195.55	195.55
Closing Balance	195.55	195.55
b) Retained Earnings		
Opening Balance	1,878.36	1,565.77
Add : Profit/(Loss) as per Statement of Profit & Loss	278.98	312.59
Closing Balance	2,157.35	1,878.36
Total	2,352.90	2,073.91

Note : 9 :: OTHER CURRENT LIABILITIES	As at 31st March, 2026	As at 31st March, 2025
Statutory Dues	0.05	0.08
Other Payables	2,375.32	0.23
Provision for Income Tax	96.00	96.00
Total	2,471.36	96.31



ASUTOSH ENTERPRISES LIMITED

Notes to the Financial Statements as at and for the Year ended 31st March, 2026

RS. IN LAKHS

Note : 10 :: OTHER INCOME	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Dividend Income	386.10	386.80
Interest Income on Fixed Deposits	-	4.94
Total	386.10	391.74

Note : 11 :: EMPLOYEE BENEFIT EXPENSES	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries	1.80	1.80
Total	1.80	1.80

Note : 12 :: OTHER EXPENSES	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Directors Meeting Fees	0.24	0.25
Service Charges	1.66	2.20
Rates & Taxes	0.08	0.07
Bank Charges	0.01	0.02
Rent	0.10	-
Conveyance Charges	-	0.58
Subscription	-	0.30
<u>Payment to Auditors</u>		
- As Auditors	0.35	0.25
- For Other Matters	0.24	0.28
Listing Fees	3.25	3.25
Advertisement	0.22	0.19
Miscellaneous Expense	0.42	1.49
Total	6.56	8.88



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

Notes to the Financial Statements as at and for the year ended 31st March, 2026**NOTE : 13 :: NOTES ON ACCOUNTS****a) Contingent Liabilities :**

- (i) Contingent Liabilities in respect of Income Tax matter under appeal is Rs. 13.31 Lakhs (Previous Year Rs. 13.31 Lakhs)
- (ii) Guarantee given to Sales Tax Authority at Coonoor Rs. 0.05 Lakhs (Previous Year Rs. 0.05 Lakhs)

b) Related Party Disclosures :

The relationship and transactions with Key Management Personnel are disclosed:

(i) With Key Management Personnel

(Directors and their Relatives)

	RS. IN LAKHS	
	31-Mar-26	31-Mar-25
	Sitting Fees/ Remuneration	Sitting Fees/ Remuneration
Mr. V.N. Agarwal : Director	0.06	0.06
Mrs. Ritu Agarwal : Director	0.06	0.06
Mr. S.K. Roychowdhury : Director	0.06	0.06
Mr. B.K. Mawandia : Director (Appointed wef 07.08.2024)	0.06	0.03
Mr. G.K. Agarwal : Director (Resigned wef 07.08.2024)	-	0.04
Mr. Narayan Baheti : Company Secretary & CFO	1.80	1.80

(ii) With Enterprises over which KMP/Shareholders/Relatives exercise significant influence

RS. IN LAKHS

	31-Mar-26	31-Mar-25
WPIL Limited		
Dividend Received	386.10	386.10

c) Earnings Per share :

	31-Mar-26	31-Mar-25
Profit/(Loss) after Taxation (Rs. In Lakhs)	278.98	312.59
Weighted average number of equity Share Outstanding	22,41,000	22,41,000
Basic & Diluted earning per share (Face Value Rs. 10/-) (Rs.)	12.45	13.95

d) Ratios :

Ratio	Numerator	Denominator	31-Mar-26	31-Mar-25
i) Current Ratio	Current Assets	Current Liabilities	1.28	5.25
ii) Return on Equity (%)	Net Profit	Average Shareholders Equity	11.45%	14.60%
iii) Return on Capital Employed (%)	EBIT	Tangible Net Worth	14.66%	16.58%
iv) Return on Investment (%)	Net Profit	Total Assets	5.53%	13.06%

(i) The following Ratios were not applicable to the Company during the years ending 31st March, 2026 and 31st March, 2025:

- Debt Equity Ratio and Debt Service Coverage Ratio as there are no Debts in the Company.
- Inventory Turnover Ratio, Trade Receivables Turnover Ratio, Trade Payables Turnover Ratio, Net Capital Turnover Ratio, Net Profit Ratio as there was no Inventory/Sales/Purchases.

(ii) The following are the reasons for change in the Ratios more than 25%:

- The Current Ratio has decreased in the Current Year on account of increase in Current Liabilities.
- Return on Investment (%) have decreased in the current year, compared to previous year, on account of lower profits during current year.

e) Income Tax Expenses :

A reconciliation between tax expense (income) and the product of accounting profit multiplied by the applicable tax rate, disclosing also the basis on which the applicable tax rate is computed is given below:



ASUTOSH ENTERPRISES LIMITED

CIN:L51109WB1981PLC034037

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

Particulars	RS. IN LAKHS	
	31-Mar-26	31-Mar-25
Current Tax Expenses for the year	96.00	96.00
Accounting Profit/(Loss) before tax	377.74	381.06
Tax at Statutory income tax rate		
Tax on Income	83.10	83.83
Surcharge	8.31	8.38
Cess	3.66	3.69
	95.07	95.90
Rounded Off	96.00	96.00

f) Income Tax Advance includes old advance of Rs. 13.74 Lakhs, remains unadjusted in the absence of necessary data from the Income Tax Department.

g) Liability for payment of P.F is not required to be made since the provisions of Provident Fund Act does not apply to this Company.

h) Capital Management :

Particulars	RS. IN LAKHS	
	31-Mar-26	31-Mar-25
Share Capital	224.10	224.10
Other Equity	2,352.90	2,073.91
Equity (A)	2,577.00	2,298.01
Debt	-	-
Less: Cash & Cash Equivalents	8.71	20.12
Net Debt (B)	(8.71)	(20.12)
Debt Equity Ratio (B/A)	NA	NA

i) Impairment loss :

Considering the external and internal impairment indicators, the management is of the opinion that no asset has been impaired as at 31st March, 2026. Consequently, no impairment loss has been recognized in the Statement of Profit & Loss for the year ended 31st March, 2026.

j) The Company has no amounts due to suppliers under the Micro, Small & Medium Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006 (MSMED) as at 31st March, 2026. Hence no additional disclosure have been made. The information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information.

k) Previous years figures have been regrouped and rearranged, whenever necessary.

In terms of our report attached of even date

For : S. Ghose & Co. LLP

Chartered Accountants

FRN. 302184E/E300007

For and on behalf of the Board


RITENDER DEO
Designated Partner

Membership No. : 051078

Place : Kolkata

Date : 12th May' 2026


Navayam Bhaluti

Company Secretary & CFO



Directors

