LARK TRADING AND FINANCE LIMITED

CIN:L34102UP1987PLC009222

39th ANNUAL REPORT

2025-26

REFERENCE INFORMATION

BOARD OF DIRECTORS	
Mr. Manoj Jiwnani	Chairperson (Non-Executive Independent Director)
Mr. Ankit Tayal	Executive Director & Chief Executive Officer
Mr. Hari Om Tayal	Non-Executive Director *(Resigned on 11th June 2025)*
Mr. Sumit Tayal	Non-Executive Director
Mrs. Poonam Sharma	Non- Executive (Independent) Director
Mrs. Shivani Tayal	Whole Time Director
Mr. Vikram Gupta	Additional Director *(Appointed as Additional Director (Executive) w.e.f. 9th March, 2026 and re-designated as Additional Whole Time Director (Executive) w.e.f. 12th August, 2026)*
KEY MANAGERIAL PERSONNEL	
Mr. Ankit Tayal	Chief Executive Officer
Mr. Rohit Pateria	Chief Financial Officer *(Resigned on 30th April, 2025)*
Mr. Raghavendra Pratap Singh	Chief Financial Officer *(Appointed on 1st July, 2025)*
Mrs. Shivani Tayal	Whole Time Director (Executive)
Ms. Priyanka Sisodia	Company Secretary & Compliance Officer
AUDIT COMMITTEE	
Mr. Manoj Jiwnani	Chairperson
Mrs. Poonam Sharma	Member
Mr. Ankit Tayal	Member
STAKEHOLDER RELATIONSHIP COMMITTEE	
Mr. Manoj Jiwnani	Chairperson
Mrs. Poonam Sharma	Member
Mr. Sumit Tayal	Member
NOMINATION & REMUNERATION COMMITTEE	
Mrs. Poonam Sharma	Chairperson
Mr. Manoj Jiwnani	Member
Mr. Sumit Tayal	Member
SECRETARIAL AUDITOR	**M/s Jain P & Associates** Add: B-40, Phase-2, Vivek Vihar, Delhi-110095 Email ID: jainpandassociates@gmail.com Phone No.: +91-9599473294
STATUTORY AUDITOR	**M/s. Sanjeev Bimla & Associates, Chartered Accountants** **(FRN: 008840N) (resigned on 12.08.2026)** *Note: M/S Manoj Mohan and Associates, Chartered Accountants(FRN:009195C) (Appointed on 12.08.2026)* A-2/113 Basement, Safdarjung Enclave, Delhi-110029 Email ID: caabhinav9@gmail.com Phone No. 91 (0161) 4660646, 2433793
INTERNAL AUDITOR	**Mr. Govind Patel**
REGISTRAR & SHARE TRANSFER AGENT	**SATELLITE CORPORATE SERVICES PRIVATE LIMITED** Add: A-106 & 107 Dattani Plaza, East West Compound, Andheri Kurla Road, Nr. Safed Pool, Sakinaka, Mumbai-400072 Tel.: 022- 28520461 E-mail: service@satellitecorporate.com Website: www.satellitecorporate.com
CIN	L34102UP1987PLC009222
REGISTERED OFFICE	C-273, Sector-63, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301
SHARES LISTED AT	**METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED** 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai - 400070. **CALCUTTA STOCK EXCHANGE LIMITED** 7, Lyons Range, Murgighata, BBD Bagh, Kolkata, West Bengal - 700001
E-MAIL	larktradingfinance@gmail.com
WEBSITE	www.larktrading.in
NBFC RBI Registration Number	**B-12.00382**

TABLE OF CONTENTS

NOTICE OF 39TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **39th** Annual General Meeting (AGM) of the members of the Company will be held on **Thursday, 10th September, 2026 at 12:00 P.M.** at the registered office of the company situated at **C-273, Sector-63 Noida, Gautam Buddha Nagar, Uttar Pradesh-201301** to transact the following business(es) :-

ORDINARY BUSINESS:

1. **Adoption of Audited Standalone Financial Statements for the financial year ended on 31st March, 2026**

   To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on **31st March, 2026** including the audited Balance Sheet as at **31st March, 2026**, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. **Re-appointment of Mr. Ankit Tayal (DIN: 03055997), Director (Category: Executive) liable to retire by rotation**

   To re-appoint **Mr. Ankit Tayal (DIN: 03055997),** who retires by rotation as Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Ankit Tayal (DIN: 03055997)**, who retires by rotation at this meeting and being eligible, offers himself for Re-appointment, be and is hereby re- appointed as an Executive Director of the Company.

SPECIAL BUSINESS:

3. **APPOINTMENT OF M/S MANOJ MOHAN & ASSOCIATES CHARTERED ACCOUNTANTS, (FRN: 009195C) AS STATUTORY AUDITORS**

   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 Sections 139, 140, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to approve and ratify the appointment of **M/s Manoj Mohan & Associates, Chartered Accountants (Firm Registration No. 009195C)**, who were appointed by the Board of Directors on **August 12, 2026**, as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of **M/s Sanjeev Bimla & Associates, Chartered Accountants (Firm Registration No. 008840N)**, who resigned from the office of Statutory Auditors of the Company with effect from **August 12, 2026**.

   RESOLVED FURTHER THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the appointment of **M/s Manoj Mohan & Associates, Chartered Accountants (Firm Registration No. 009195C)** as the Statutory Auditors of the Company, for a term of **five consecutive years from the conclusion of the 39th Annual General Meeting until the conclusion of the 44th Annual General Meeting** of the Company, at such remuneration, including reimbursement of out-of-pocket expenses and applicable taxes, as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things, including signing and filing all necessary forms, returns and documents with the Registrar of Companies and other statutory authorities, as may be considered necessary, proper or expedient for giving effect to this Resolution.

4. **REGULARISATION OF MR. VIKRAM GUPTA (DIN: 11431976) AS A DIRECTOR (CATEGORY: EXECUTIVE)**
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 recommendation of Nomination and Remuneration Committee of the Board and Board of Directors and provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law(s), regulation(s) and guideline(s) and in terms of the Memorandum and Articles of Association of the Company, **Mr. Vikram Gupta (DIN: 11431976)** who was appointed as an Additional Director (Category: Executive) of the Company by the Board of Directors in the Board Meeting held on 09th March, 2026 to hold office up to the date of this 39th Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation and on the terms & conditions set out here below and with further discretion to the Board / Committee to alter from time to time said terms & conditions in such manner as it may deem fit in the best interest of the Company and as agreed to with Mr. Vikram Gupta." "**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby severally authorized to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto."

5. **RE-DESIGNATION OF MR. VIKRAM GUPTA (DIN: 11431976) AS WHOLE-TIME DIRECTOR OF THE COMPANY** To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 2(51), 2(78), 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, including Secretarial Standard-2 (SS-2) on General Meetings, the Articles of Association of the Company and subject to such statutory approvals, permissions, sanctions and consents as may be required from the Registrar of Companies(ROC), Stock Exchange(s), Securities and Exchange Board of India and/or any other statutory or regulatory authority, if any, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective Meetings held on 12th August, 2026, consent of the Members of the Company be and is hereby accorded for the re-designation of Mr. Vikram Gupta (DIN: 11431976) from **Director to Whole-time Director** of the Company, designated as a Key Managerial Personnel, for a period of Five (5) consecutive years commencing from **12th August, 2026 to 11th August, 2031**, upon the terms and conditions, including remuneration, salary, perquisites, allowances, incentives and other benefits as set out in the Explanatory Statement annexed to this Notice and in the draft Agreement of Employment/Letter of Appointment placed before the Meeting, with liberty to the Board of Directors (which expression shall include the Nomination and Remuneration Committee or any Committee thereof authorised by the Board) to alter, revise, modify or vary the terms and conditions of appointment and remuneration from time to time, provided that such variation shall be within the limits prescribed under the Companies Act, 2013, Schedule V thereto and other applicable laws.

RESOLVED FURTHER THAT the remuneration payable to Mr. Vikram Gupta during his tenure as Whole-time Director shall be determined in accordance with the provisions of Sections 197 and 198 of the Companies Act, 2013 read with Schedule V thereto and the applicable Rules framed thereunder, and shall be subject to such approvals, if any, as may be required under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Vikram Gupta as Whole-time Director, the Company shall pay him such minimum remuneration, including salary, allowances, perquisites and other benefits, as may be approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee, in accordance with the provisions of Section 197 read with Section 198 and Schedule V of the Companies Act, 2013, as amended from time to time, subject to compliance with the applicable statutory provisions.

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall include the Nomination and Remuneration Committee or any Committee authorised by the Board in this behalf) be and is hereby authorised to determine and revise the remuneration structure, annual increments, performance incentives, commission, perquisites, allowances, retirement benefits and other terms and conditions of appointment of Mr. Vikram Gupta, within the overall limits approved by the Members and permitted under the Companies Act, 2013 and other applicable laws, and to enter into, execute, amend or modify the Agreement of Employment, Letter of Appointment or any other documents as may be necessary in this regard.

RESOLVED FURTHER THAT Any Director of the Company be and is hereby authorised to file the necessary e-Forms, returns and documents with the Registrar of Companies, make the requisite intimations and disclosures to the Stock Exchange(s), the Securities and Exchange Board of India and such other statutory or regulatory authorities as may be required under applicable laws, and to do all such acts, deeds, matters and things, execute all such documents, writings and instruments as may be considered necessary, desirable or expedient to give effect to this Resolution."

6. RE-APPOINTMENT OF MRS. POONAM SHARMA (DIN: 09278385) AS AN INDEPENDENT DIRECTOR (CATEGORY: NON-EXECUTIVE)

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 recommendation of Nomination & Remuneration Committee of the Board and Board of Directors and pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mrs. Poonam Sharma (DIN: 09278385), who was appointed as an Independent Director (Category: Non-Executive) of the Company for a term of five consecutive years commencing from September 25, 2021 up to September 24, 2026, by the members at the 34th Annual General Meeting, has submitted a declaration that she meets the criteria for independence as provided in Section 149 of the Companies Act, 2013 and Regulation16(1)(b) of Listing Regulations, be and is hereby re-appointed as an Independent Director (Category: Non-Executive) of the Company for a second term of five consecutive years commencing from **September 25, 2026 to September 24, 2031,** not liable to retire by rotation."

"**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby severally authorized to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto."

7. APPROVAL FOR ISSUE OF NON-CONVERTIBLE DEBENTURES (NCDs)

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

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), exemption(s) or re-enactment thereof, for the time being in force) and subject to all other applicable regulations, rules, notifications, circulars and guidelines prescribed by the Securities and Exchange Board of India ("SEBI"), as amended, including the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to such applicable regulations, rules, notifications, circulars and guidelines prescribed by the Reserve Bank of India ("RBI"), as amended from time to time, and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee duly constituted by the Board or any person(s) authorised by the Board to exercise its powers including the powers conferred by this Resolution) to offer, issue and allot, in one or more tranches, Secured and/or Unsecured, Redeemable Non-Convertible Debentures ("NCDs"), including but not limited to subordinated debentures, bonds and/or other debt securities, whether listed and/or unlisted, on a private placement basis, during the period of one year from the date of passing of this Special Resolution by the members, for an aggregate amount **not exceeding the overall borrowing limit of the Company of Rs. 50 Crores (Rupees Fifty Crores only)**, as may be permissible under the applicable provisions of the Act and the Articles of Association of the Company, on such terms and conditions and at such times, at par or at such premium, as may be decided by the Board, to such person(s), including one or more company(ies), bodies corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, or such other person(s) as the Board/Committee of Directors may decide.

RESOLVED FURTHER THAT the aggregate amount of NCDs proposed to be issued pursuant to this Resolution, together with the existing borrowings and other debt obligations of the Company, shall at all times remain within the overall borrowing limit of **Rs. 50 Crores (Rupees Fifty Crores only)**, as approved by the members of the Company under the applicable provisions of the Act, and the Board shall ensure that the issue of NCDs does not result in the Company exceeding the said overall borrowing limit.

RESOLVED FURTHER THAT without prejudice to the generality of the above, and for the purpose of giving effect to the above Resolution, the Board be and is hereby authorised to determine the time of issue of the NCDs, the terms of the issue, the number of NCDs to be allotted in each tranche, issue price, rate of interest/coupon, redemption period, security, listing on one or more recognised stock exchanges, credit rating, appointment of trustee(s), and all such other terms and conditions as may be applicable to the offering of securities of a like nature, as the Board may, in its absolute discretion, deem fit, and to make and accept any modification(s) in the proposal as may be required by the authorities involved in such issue(s) and to settle any questions or difficulties that may arise in regard to the said issue(s).

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things, including filing of necessary forms, applications, returns and documents with the Registrar of Companies, SEBI, stock exchange(s), depositories, RBI and/or any other regulatory or statutory authority, as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto."

For and on Behalf of the Board of Directors
Lark Trading and Finance Limited

Date: 12.08.2026
Place: Noida

Priyanka Sisodia
Company Secretary & Compliance Officer

NOTES:

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business (es) specified under Item No. 3, 4, 5, 6 and 7 to be transacted at the Annual General Meeting (AGM) are annexed hereto.

2. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

   A person can act as a proxy on behalf of members **not exceeding fifty** and holding in aggregate **not more than ten percent of the total share capital** of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).

3. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to jainpandassociates@gmail.com with a copy marked to Company larktradingfinance@gmail.com & evoting@nsdl.co.in

4. Brief details of the Director(s), seeking for appointment/re-appointment at the 39thAnnual General Meeting (AGM) Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) and as per the provisions of Companies Act, 2013 forms part of this Notice.

5. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 39th AGM of the Company.

6. The Register of Members and Share Transfer Books will remain closed from **Saturday, 05th September, 2026 to Thursday, 10th September, 2026** (both days inclusive).

7. The shares of the Company are at presently listed on **Metropolitan Stock Exchange of India Limited (MSEI) and Calcutta Stock Exchange Limited (CSE)**.

8. Pursuant to the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting (AGM) by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting (AGM) Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by **National Securities Depository Limited (NSDL)**. The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not casted their votes by remote e-voting. They shall be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already casted their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting (AGM) but shall not be entitled to cast their votes again through ballot process.

9. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than two working days of conclusion of the Meeting, make a **"Consolidated Scrutinizer's Report"** and submit the same to the Chairperson of the meeting. The results declared along with the consolidated scrutinizer's report shall be placed on website of the Company www.larktrading.in and on the website of Stock Exchange i.e., **Metropolitan Stock Exchange of India Limited** at www.msei.in. The Report shall simultaneously be placed on the Notice Board of the Company at premises of the Registered Office.

10. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting (AGM).

11. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e. **Friday, 04th September, 2026**.

12. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of e-voting / Poll.

    Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

13. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the Annual General Meeting (AGM).

14. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 and Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024 has made it mandatory for the Security Holders (holding shares in physical form) to furnish/update PAN, Email address, Mobile number, Signature and Bank account details with the Company's RTA/Company. Choice of Nomination is optional, and security holders are requested to avail the nomination facility in their own interest.

    In terms of the above Circulars, Physical folios wherein the said details are not available would be eligible for lodging grievance or any service request only after registering the required details.

15. In terms of Sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA General Circular No.14/2020 dated 08.04.2020, General Circular 03/2022 dated 05.05.2022, General Circular No.11/2022 dated 28.12.2022 and General Circular No.09/2023 dated 25.09.2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and MCA, vide General Circular No.09/2024 dated September 19, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and MCA vide General Circular No. 03/2025 dated September 22, 2025; Notice of 39thAGM along with the Annual Report for the Financial Year (FY) 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2025-26 will also be available on the Company's website at www.larktrading.in and the website of the stock exchange i.e., www.msei.in and on the website of the RTA at www.satellitecorporate.com. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., National Securities Depository Limited (NSDL), viz., https://www.evoting.nsdl.com/

16. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to update their signature, register their E-mail address & Mobile No. by writing to our RTA, **Satellite Corporate Services (P) Limited.**, Address: A-106/107, Dattani Plaza, East West Compound, Nr. Safed Pool, Andheri Kurla Road, Sakinaka, Mumbai-400072; Email Id: *service@satellitecorporate.com*

    Members are requested to register their email id and support the green initiative efforts of the Company.

17. Additionally, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, the Company is also sending a letter to Shareholders whose e-mail address is not registered with the Company or its Registrar and Share Transfer Agent / Depository Participant ('DPs') providing the exact web-link of Company's website from where the Annual Report for financial year 2025-26 can be accessed.

18. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

19. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

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

21. The Company has been maintaining, inter alia, the following statutory registers at its registered office at **C-273, Sector-63 Noida, Gautam Buddha Nagar, Uttar Pradesh-201301.**

    a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.

    b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

22. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic/ Physical mode and shall remain open and be accessible to any member during the continuance of the meeting.

23. Pursuant to Section 72 of the Companies Act, 2013 members holding shares in physical form are advised to file nomination in the prescribed Form SH-13, a copy of which is available on the Company's website at http://larktrading.in/disclosures.html In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.

24. The route map for attending the 39th Annual General Meeting (AGM) by the Member Shareholders is annexed to this Notice.

25. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.

26. In case a person becomes a member of the Company after dispatch of 39th Annual General Meeting (AGM) Notice, and is a member as on the cut-off date for e-voting, i.e., **Friday, 04th September, 2026**. such person may obtain the user id and password from the depository by email request on evoting@nsdl.co.in

27. Member need to send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to service@satellitecorporate.com for obtaining the physical copy of Annual Report and Notice of AGM.

28. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER**

    The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday, 04th September, 2026** may cast their vote electronically.

    The remote e-voting period commences on **Monday, 07th September, 2026 (09:00 AM) and ends on Wednesday, 09th September, 2026 (05:00 PM)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on the resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently. Further, the shareholders who have casted their vote electronically may participate in the AGM but shall not be allowed to vote again.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode: Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp**. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 meeting or joining virtual meeting.
Individual Shareholders holding securities in demat mode with CDSL	4. 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or **www.cdslindia.com** and click on New System Myeasi. 5. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 6. If the user is not registered for Easi/Easiest, option to register is available at **https://web.cdslindia.com/myeasi/Registration/EasiRegistration** 7. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	8. 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 or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsdl.com**.
   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on **www.evoting.nsdl.com.**
   c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.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 resolution, you will not be allowed to modify your vote.

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

1. Shareholders holding shares in physical mode are requested to register their email id by sending an email to the Company's Registrar and Share Transfer Agent (RTA) at service@satellitecorporate.com. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA or the Company Secretary. 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 larktradingandfinance@gmail.com or service@satellitecorporate.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
2. 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.
3. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Login Type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000

31. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	**Ms. Priyanka Sisodia**
Designation	Company Secretary & Compliance Officer
Address	C-273, Sector-63 Noida, Gautam Buddha Nagar, Uttar Pradesh-201301
Contact	9079738420
E-mail	larktradingfinance@gmail.com

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

ITEM No. 3 APPOINTMENT OF M/S. MANOJ MOHAN & ASSOCIATES CHARTERED ACCOUNTANTS, (FRN: 009195C) AS STATUTORY AUDITORS

M/s. Sanjeev Bimla & Associates, Chartered Accountants (Firm Registration No. 008840N), Statutory Auditors of the Company, tendered their resignation from the office of Statutory Auditors of the Company with effect from **August 12, 2026** due to their pre-occupation with other professional commitments, thereby resulting in a casual vacancy in the office of the Statutory Auditors of the Company.

Pursuant to the provisions of Sections 139(8), 139, 141 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on **August 12, 2026**, appointed **M/s. Manoj Mohan & Associates, Chartered Accountants (Firm Registration No. 009195C)**, to fill the casual vacancy caused by the resignation of M/s. Sanjeev Bimla & Associates, Chartered Accountants, subject to the approval of the Members of the Company.

Further, on the recommendation of the Audit Committee, the Board has also recommended the appointment of M/s. Manoj Mohan & Associates, Chartered Accountants (Firm Registration No. 009195C), as the Statutory Auditors of the Company for a term of **five consecutive years**, to hold office **from the conclusion of the 39th Annual General Meeting until the conclusion of the 44th Annual General Meeting** of the Company, at such remuneration, including reimbursement of out-of-pocket expenses and applicable taxes, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

The Company has received the written consent and a certificate from M/s. Manoj Mohan & Associates, Chartered Accountants, confirming that:

- they are eligible for appointment as Statutory Auditors of the Company in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder;
- the proposed appointment is within the limits prescribed under Section 141 of the Companies Act, 2013;
- they are not disqualified from being appointed as Statutory Auditors under the provisions of the Companies Act, 2013; and
- the appointment, if made, shall be in accordance with the conditions prescribed under the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors recommends the Ordinary Resolution set out at Item No. [3] of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Additional Disclosures pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Basis of Recommendation and Credentials of the Proposed Statutory Auditors

The Audit Committee, after evaluating the qualifications, experience, expertise, independence, peer review status, audit approach, sectoral exposure and eligibility of **M/s. Manoj Mohan & Associates, Chartered Accountants (Firm Registration No. 009195C), a peer reviewed firm**, in accordance with the provisions of the Companies Act, 2013, the Rules made thereunder and the applicable standards prescribed by the Institute of Chartered Accountants of India ("ICAI"), recommended their appointment as the Statutory Auditors of the Company.

The Board of Directors, based on the recommendation of the Audit Committee, has considered that **M/s. Manoj Mohan & Associates** possesses the requisite professional competence, experience, technical expertise and independence required for carrying out the statutory audit of the Company. The firm is registered with the Institute of Chartered Accountants of India (ICAI) and is engaged in providing audit, assurance, taxation and advisory services. The Board is of the opinion that the appointment of the said firm would be in the best interest of the Company and its stakeholders.

Terms of Appointment and Proposed Remuneration

Subject to the approval of the Members, **M/s. Manoj Mohan & Associates**, Chartered Accountants **(Firm Registration No. 009195C)** shall be appointed as the Statutory Auditors of the Company for a term of **five consecutive years**, commencing from the conclusion of the **39th Annual General Meeting** until the conclusion of the **44th Annual General Meeting**, in accordance with the provisions of Sections 139, 141 and 142 of the Companies Act, 2013.

The remuneration payable to the Statutory Auditors shall be **as may be determined and fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee**, from time to time, in addition to reimbursement of applicable taxes and out-of-pocket expenses incurred in connection with the statutory audit.

Material Change in Audit Fees

There is no material change in the remuneration proposed to be paid to **M/s. Manoj Mohan & Associates, Chartered Accountants**, as compared to the remuneration paid to the outgoing Statutory Auditors, **M/s Sanjeev Bimla & Associates, Chartered Accountants**.

ITEM NO. 4: REGULARISATION OF MR. VIKRAM GUPTA (DIN: 11431976) AS A DIRECTOR (CATEGORY: EXECUTIVE)

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, at their respective meetings held on 09th March, 2026, appointed Mr. Vikram Gupta (DIN: 11431976) as an Additional Director (Category: Executive) of the Company with effect from 09th March, 2026, pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the rules made thereunder and the Articles of Association of the Company. In terms of Section 161 of the Act, Mr. Vikram Gupta holds office only up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director liable to retire by rotation.

<u>The Company has received from Mr. Vikram Gupta:</u>

Consent to act as a Director in Form DIR-2 pursuant to Section 152 of the Act;

Intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under Section 164 of the Act;

Disclosure of interest in Form MBP-1 pursuant to Section 184 of the Act;

A declaration confirming that he is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India (SEBI) or any other statutory or regulatory authority.

Mr. Vikram Gupta is a Chartered Accountant with over two decades of rich experience in the banking and financial services sector. He possesses extensive expertise in SME Finance and Supply Chain Finance and has successfully led SME operations across North India. During his professional career, he has managed large teams of Relationship Managers and Credit Analysts while driving disciplined credit underwriting, portfolio management and business growth. His vast experience in finance, risk management, credit evaluation and strategic business development is expected to significantly contribute to the Company's growth and governance.

The Nomination and Remuneration Committee and the Board of Directors, after evaluating his qualifications, experience, expertise, knowledge, skills, integrity and overall suitability, are of the opinion that Mr. Vikram Gupta possesses the requisite competencies and capabilities required for the effective discharge of the duties and responsibilities of a Director. The Board believes that his continued association with the Company will be beneficial to the Company and its stakeholders.

Accordingly, the Board recommends the appointment of Mr. Vikram Gupta (DIN: 11431976) as a Director (Category: Executive), liable to retire by rotation, with effect from the date of this Annual General Meeting.

The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, along with the consent in Form DIR-2, disclosure in Form MBP-1 and other relevant documents relating to the proposed appointment, shall be available for inspection by the Members during business hours on all working days at the Registered Office of the Company up to the date of the Annual General Meeting and shall also be available for inspection during the Annual General Meeting.

Except Mr. Vikram Gupta and his relatives, if any, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

ITEM NO.5 RE-DESIGNATION OF MR. VIKRAM GUPTA (DIN: 11431976) AS WHOLE-TIME DIRECTOR OF THE COMPANY

The Board of Directors of the Company ("Board"), at its Meeting held on 12th August, 2026, based on the recommendation of the Nomination and Remuneration Committee ("NRC") at its Meeting held on the same day, approved the re-designation of Mr. Vikram Gupta (DIN: 11431976) from Director to Whole-time Director of the Company for a period of Five (5) consecutive years commencing from **12th August, 2026 to 11th August, 2031**, subject to the approval of the Members of the Company.

Mr. Vikram Gupta was appointed as an Additional Director in the category of Executive Director with effect from 9th March, 2026 pursuant to Section 161(1) of the Companies Act, 2013. Consequent upon his regularisation as a Director by the Members at this Annual General Meeting, approval of the Members is also being sought for his re-designation and appointment as Whole-time Director of the Company.

The Nomination and Remuneration Committee and the Board, after evaluating his educational qualifications, professional competence, integrity, experience, leadership qualities, managerial capabilities, industry knowledge and overall suitability, were of the opinion that Mr. Vikram Gupta possesses the requisite expertise and experience to lead the Company's business operations and contribute significantly towards its future growth and long-term strategic objectives.

Mr. Vikram Gupta Chartered Accountant with more than two decades of experience in banking and financial services. Vikram Gupta brings strong expertise in SME and Supply Chain Finance. He has led SME operations across North India and managed teams of Relationship Managers and Credit Analysts, driving disciplined underwriting and portfolio growth.

Considering his experience and leadership capabilities, the Board believes that his continued association with the Company as Whole-time Director would be of immense value in strengthening the management team and accelerating the Company's business growth.

Disclosures pursuant to Schedule V of the Companies Act, 2013

The remuneration payable to Mr. Vikram Gupta has been determined by the Nomination and Remuneration Committee after considering, inter alia, his qualifications, experience, responsibilities, industry standards, the size and operations of the Company and prevailing market practices.

The Board may, from time to time, revise, alter or modify the remuneration, salary, allowances, perquisites and other terms of appointment within the limits prescribed under the Companies Act, 2013, Schedule V thereto and other applicable laws.

In the event of absence or inadequacy of profits in any financial year during the tenure of appointment, Mr. Vikram Gupta shall be entitled to receive the remuneration approved by the Members in accordance with the provisions of Sections 197 and 198 read with Schedule V of the Companies Act, 2013.

Material Terms and Conditions of Appointment

The principal terms and conditions governing the appointment of Mr. Vikram Gupta as Whole-time Director are as follows:

Particulars	Terms and Conditions
Designation	Whole-time Director
DIN	11431976
Category	Executive Director & Key Managerial Personnel
Effective Date	12th August 2026
Period of Appointment	Five (5) consecutive years commencing from 12th August, 2026 and ending on 11th August, 2031
Nature of Employment	Whole-time employment with the Company
Duties	Overall supervision of day-to-day affairs, business development, strategic planning, operations, administration, implementation of Board decisions and such other responsibilities as may be assigned by the Board
Reporting	Shall function under the overall superintendence, control and direction of the Board
Remuneration	Salary, allowances, perquisites and other benefits as approved by the Members and as detailed in the Resolution
Annual Increment	Eligible for annual increment(s) and revision(s) as may be determined by the Board/ NRC from time to time within the limits prescribed under the Companies Act, 2013
Performance Incentive	Eligible for performance-based incentive, commission and bonus, if any, as may be approved by the Board
Leave	Eligible for privilege leave, casual leave, sick leave and leave encashment in accordance with Company policy
Minimum Remuneration	In the event of absence or inadequacy of profits in any financial year, remuneration shall be payable in accordance with Sections 197 and 198 read with Schedule V of the Companies Act, 2013
Variation	The Board/NRC may revise, vary or modify remuneration and other terms of appointment within the limits prescribed under the Companies Act, 2013
Termination	Either party may terminate the appointment by giving three months' written notice or salary in lieu thereof, unless otherwise mutually agreed
Retirement by Rotation	Subject to the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company

Except Mr. Vikram Gupta, being the appointee, none of the other Directors, Key Managerial Personnel(s) of the Company or their respective relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the accompanying Notice.

The Board of Directors, after considering the recommendation of the Nomination and Remuneration Committee and being satisfied that the appointment of Mr. Vikram Gupta as Whole-time Director is in the best interests of the Company and its stakeholders, recommends the Ordinary Resolution set out at **Item No. 5** of the accompanying Notice for approval by the Members.

ITEM NO. 6: RE-APPOINTMENT OF MRS. POONAM SHARMA (DIN: 09278385) AS AN INDEPENDENT DIRECTOR (CATEGORY: NON-EXECUTIVE)

Mrs. Poonam Sharma (DIN: 09278385) was appointed as an Additional Director on the Board of the Company on August 12, 2021. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, members of the Company at the 34th Annual General Meeting held on September 25, 2021 approved the appointment of Mrs. Poonam Sharma (DIN: 09278385) as an Independent Director (Category: Non-Executive) of the Company for a period of five consecutive years commencing from September 25, 2021 to September 24, 2026.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for reappointment, for another term of upto five years, on passing of a special resolution by shareholders.

Subject to the shareholder's approval and keeping in view the expertise of Mrs. Poonam Sharma, Nomination & Remuneration Committee of the Board and Board of Directors at their meeting held on August 12, 2026 respectively has approved her re-appointment as an Independent Director (Category: Non-Executive) for a second term of five consecutive years with effect from September 25, 2026 to September 24, 2031 and not be liable to retire by rotation.

The Company has received intimation in Form DIR-8 from Mrs. Poonam Sharma that, she is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act, declaration that she meets with the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 & Regulation 16(1)(b)of SEBI Listing Regulations and her consent to continue as an Independent Director.

For your information and record, Mrs. Poonam Sharma has vast experience in the field of Accounts, finance and general management. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Therefore, after consideration of all facts and circumstances, Nomination and Remuneration Committee & Board recommends her re-appointment (Category: Non-Executive) as an Independent Director of the Company.

Except for Mrs. Poonam Sharma and/or her relatives, no other Directors, Key Managerial Personnel(s), or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

ITEM NO. 7: APPROVAL FOR ISSUE OF NON-CONVERTIBLE DEBENTURES (NCDs)

In view of the overall leverage programme of the Company, it is proposed to raise funding through the issuance of non-convertible debentures ("NCD") of the Company on a private placement basis upto an amount not exceeding the borrowing limits of INR 50 Crores (Rupees fifty Crores only), in one or more tranches. In terms of the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the company offering or making an invitation to subscribe to NCD on a private placement basis, is required to obtain the prior approval of the members by way of a Special Resolution, which can be obtained once a year for all the offers and invitations during the year. Further, the disclosures with respect to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, are mentioned below:

Particulars of the offer including the date of passing the Board resolution	Rule 14(1) of the Prospectus and Allotment Rules prescribes that where the amount to be raised through offer or invitation of NCDs (as defined above) exceeds the limit prescribed, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations for such NCDs during the year. In view of this, pursuant to this resolution under Section 42 of the Companies Act, 2013, the specific terms of each offer/ issue of NCDs (whether secured/ unsecured/ subordinated/ senior, rated/ unrated, listed/ unlisted, redeemable (including market linked debentures) NCDs) shall be decided from time to time, within the period of 1 (one) year from the date of the aforementioned resolution. In line with Rule 14(1) of the Prospectus and the date of the relevant board resolution shall be mentioned/disclosed in the private placement offer and application letter for each offer/issue of NCDs.

Kinds of securities offered and price at which security is being offered	Non-Convertible Debentures. The Board (including any Committees of the Board as may be authorized by the Board) shall determine specific terms and conditions of the offer at the time of issuance of respective series/ tranche of the Debentures.
Basis or justification for the price (including the premium, if any) at which the offer or invitations is being made	Price for each offer/issuance of non-convertible debentures will be determined and approved by the Board (including any Committees of the Board as maybe authorized by the Board) based on the market conditions.
Amount which the company intends to raise by way of such securities	Not exceeding the overall borrowing limit of INR 50 Crores (Rupees Fifty Crores only) on private placement basis, in one or more tranches.
Material terms of raising such securities	Material terms of each offer/issuance of non-convertible debenture will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board).
Proposed time schedule	Time schedule of each offer/issue of nonconvertible debenture will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board).
Purpose or objects of offer	Purpose or objects of each offer/issue of non-convertible debenture will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board).
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None
Principle terms of assets charged as securities	Principle of terms of assets being charged as securities for each offer/issuance of non-convertible debentures will be determined and approved by the Board (including any Committees of the Board as may be authorized by the Board).

The Directors recommend the passing of the Special Resolution in Item no. 7 of the accompanying Notice.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in passing of the Special Resolution proposed in Item no. 6 of the accompanying Notice

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE REAPPOINTED/REGULARIZED IS FURNISHED BELOW:

Name	Mr. Ankit Tayal	Mr. Vikram Gupta	Mrs. Poonam Sharma
Director Identification Number (DIN)	03055997	02177522	09278385
Date of Birth	10/04/1986	19/10/1979	27/05/1970
Date of Appointment in the Board	29/09/2016	12/08/2026	12/08/2021
Qualification	Graduate	Chartered Accountant	Graduate
Nature of Expertise in specific functional areas	Management and Finance	SME and Supply Chain Management	Having Vast Knowledge in Legal, Finance and Functional Areas
Shareholding in the Company including shareholding as beneficial owner	780120 shares (14.83%)	NIL	NIL
List of Directorship held in other companies	1. Tacent Projects Limited 2. Step Cables Private Limited 3. Tacent Solar Energy Private Limited 4. Step Industries Private Limited 5. Tacent Solar Power Private Limited 6. PCI Infraprojects Private Limited 7. Highmark Energy Private Limited 8. PCI Green Energy Private Limited 9. PCI Pulse Power Private Limited 10. Venus Dev Build Private Limited 11. Step Infraprojects Private Limited 12. Tradecrest Connections Private Limited 13. Himzon Solar Power Private Limited	Equatrus Technologies Private Limited	NIL

Names of Listed Entities in which the person holds membership of Committees of the Board	Member of Audit Committee: **Lark Trading and Finance Limited** Member of Nomination and Remuneration Committee: **Tacent Projects Limited**	NIL	Member of Audit Committee & Stakeholders Relationship Committee and Chairperson of Nomination & Remuneration Committee: **Lark Trading and Finance Limited**
Name of listed entities from which the person has resigned in the past three years	NIL	NIL	Cresanto Global Limited(formerly known as Raymed Labs Limited)
Relationship between Directors Inter-se	Uncle of Mr. Ankit Tayal, and Mr. Sumit Tayal, Directors of the Company	None	None
Number of Meetings of the Board attended during the FY 2025-26	19	0	9
Terms and conditions of appointment/re-appointment	Re-appointment as a Director (Category: Executive)	Regularization as a Whole Time Director (Category: Executive)	Re-appointment as an Independent Director
In case of Independent Director: The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	NA	The role and capabilities as required in the case of Independent Director are well defined in the policy on Nomination, Appointment and Removal of Directors. Further, the Board has a defined list of core skills / expertise/ competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mrs. Poonam Sharma and concluded that she possesses the relevant skill and capabilities to discharge the role of Independent Director

DIRECTORS' REPORT

To
The Shareholders of the Company,

Your Board of Directors are pleased to present this 39th Annual Report together with the Audited Annual Financial Statements for the year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS- AT A GLANCE

Overall Performance of your Company

The Financial Year 2025-26 had not been fortunate enough for the Company. The Net Profits of your Company decreased to **(Rs. 9,00,000/-)** in the Financial Year 2025-26 as compared to **Rs. 6,12,000/-** in the Financial Year 2024-2025.

The financial summary, performance highlights operations/state of affair of your Company for the years are summarized below:

Amount (In Lakhs)

PARTICULARS	Standalone	
	2025-26	**2024-25**
Income from Business Operations	122.97	77.39
Other Income	23.13	3.11
Total Income	**146.09**	**80.50**
Less: Expenditure except Depreciation	158.45	71.93
Profit/Loss before Depreciation and Tax	**(12.36)**	**8.57**
Less: Depreciation	0.05	0.13
Profit/Loss before Tax	**(12.41)**	**8.44**
Less: Tax Expense	-	2.32
Add: Deferred Tax Asset	3.41	-
Add: MAT Credit Entitlement	-	-
Less: Prior Period Taxes	-	-
Net Profit/Loss after tax	**(9.00)**	**6.12**
Add: Other Comprehensive Income	-	-
Net Profit/Loss for the period	**(9.00)**	**6.12**
Earnings per share:		
Basic	**(0.17)**	**0.12**
Diluted	**(0.17)**	**0.12**

2. RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS UNDER SECTION 134(3)(i) OF THE COMPANIES ACT, 2013

During the year under review, the total revenue from operations on standalone basis was Rs. **1,22,97,000/-** as compared to the last year's revenue of Rs. **77,39,000/-**. Earning Before Tax (EBT) for the period is (Rs. **12,41,000**) as compared to Rs. **8,44,000** of last fiscal year. Earning After Tax (EAT) stood at (Rs. **9,00,000**) as compared to Rs. **6,12,000** of last fiscal year and Earning Per Share (EPS) stood at (Rs. **0.17**) as compared to Rs. **0.12** of last financial year.

3. INDIAN ACCOUNTING STANDARDS

As per the requirements of notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs (MCA), Standalone Financial Statements of the Company, for the Financial Year 2025-26, have been prepared as per Indian Accounting Standard (IND-AS) specified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015, and other relevant provisions of the Act.

4. TRANSFER TO RESERVE UNDER SECTION 134(3)(j) OF THE COMPANIES ACT, 2013

During the financial year under review, the Company has incurred a net loss of Rs.9.00 lakh. Accordingly, in the absence of distributable profits, the Board of Directors has not proposed any transfer to the General Reserve. The loss for the year has been carried forward in the Statement of Profit and Loss in accordance with the applicable provisions of the Companies Act, 2013 and the applicable Accounting Standards.

5. DIVIDEND UNDER SECTION 134(3)(k) OF THE COMPANIES ACT, 2013

Your company has reported losses for the year under review; hence the Board of Directors of the Company has not recommended any Dividend on Equity Shares for the year under review.

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

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply on the Company.

7. SHARE CAPITAL

During the year under report, there was no change in the Authorized and Paid-up Share Capital of the Company. As at 31st March, 2026 the Authorized Share Capital of the Company was Rs. 10,50,00,000/- consisting of 1,05,00,000 Equity Share of Rs.10/- each. The Paid-up Share Capital of the Company as on 31st March, 2026 was Rs.5,26,00,000/- consisting of 52,60,000 Equity Share of Rs. 10/- each and during the year under report, your Company has not issued any shares under any employee stock option schemes, sweat equity shares or any equity shares with differential rights, as to dividend, voting or otherwise. Further, the Company has not bought back its own securities, during the year under review.

8. PUBLIC DEPOSITS

During the year under review, your Company has not accepted/renewed any public deposits under Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 and as such, there were no unclaimed deposits at the end of Financial Year i.e. 31st March, 2026.

9. DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT, IF ANY UNDER SECTION 134(3)(l) OF THE COMPANIES ACT, 2013

During the year 2025-26, The Company had allotted 15 Secured, Non- Convertible Debenture having a face value of Rs. 1 Cr. each, aggregating to Rs. 15 Cr to Physics Wallah Private Limited

On 16th April, 2026, the Company allotted 1 Secured, Non- Convertible debenture of Rs. 1,00,00,000 to RNVP Technology Private Limited.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the financial year ended 2025-26, the Company has no subsidiary companies within the meaning of Section 2(87) of the Companies Act, 2013 ("Act") and there are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient feature of financial statements of the Company's subsidiary required to be mentioned in Form AOC-1 is not applicable.

11. REVISION OF FINANCIAL STATEMENT

There was no revision of the financial statements of the company, for the year under review.

12. ANNUAL RETURN UNDER SECTION 134(3)(a) OF THE COMPANIES ACT,2013

As required under Section 134(3)(a) of the Act, the Annual Return for the financial year ended on 31st March 2026 in **Form MGT-7** pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is available on the Company's website and can be accessed at http://larktrading.in/annual_return.html.

13. MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section of this Board Report and forms part of this Annual Report.

14. CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

The details about the changes in Board of Directors or Key Managerial Personnel by way of Appointment, Re-appointment, Re-designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

S. No.	Name	Designation	Appointment	Cessation
1.	Mr. Rohit Pateria	CFO	22/09/2023	30/04/2025
2.	Mr. Hari Om Tayal	Non- Executive Director	16/05/2018	11/06/2025
3.	Mr.Raghavendra Pratap Singh	CFO	01/07/2025	-
4.	Mr. Manoj Jiwnani	Independent Director	Re-appointment at AGM held on 03/09/2025	-
5.	*Mr. Vikram Gupta	Additional Director (Executive)	09/03/2026	-

**Appointed as an Additional Director (Executive) w.e.f. 9th March, 2026 and re-designated as Additional Whole Time Director (Executive) w.e.f. 12th August, 2026.*

During the year under review, no other changes took place in the composition of the Board of Directors of the Company. The composition of the Board of Directors of the Company is in compliance with the applicable norms.

Opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year

No Independent Directors have been appointed on the Board of Directors during the financial year 2025-26. Moreover, Mr. Manoj Jiwnani (DIN: 02177522) was re-appointed as an Independent Director for second term of five consecutive years from December 15, 2025 to December 14, 2030.

The Board of Directors is of the opinion that the Independent Director re-appointed during the year is a person of integrity and possess the requisite expertise, experience, and proficiency required to effectively discharge his duties and responsibilities as Independent Directors. The Board has considered his qualifications, skills, industry knowledge, professional experience, and independence, and were satisfied that he met the criteria of independence as prescribed under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Retirement by Rotation

Pursuant to Section 149(13) of the Companies Act, 2013, the independent directors are not liable to retire by rotation. Further Section 152(6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company.

Mr. Ankit Tayal (DIN: 03055997), Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment to the Board of Directors of the Company at the ensuing Annual General Meeting (AGM).

The details of Directors being recommended for appointment / re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is contained in the accompanying Notice convening ensuing Annual General Meeting of the Company. Appropriate Resolution(s) seeking shareholders' approval are also included in the Notice.

15. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under Section 149(7) that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

16. SECRETARIAL STANDARDS

The Board of Directors of the company states that, during the year under review the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to Board Meetings and General Meetings respectively have been duly followed by the Company.

17. NUMBER OF MEETINGS OF THE BOARD & COMMITTEES

During the financial year ended on March 31, 2026, **Nineteen (19)** Board Meetings were held & the dates on which the Board meetings were held are **30.04.2025, 30.05.2025, 11.06.2025, 01.07.2025, 16.07.2025, 06.08.2025, 12.08.2025, 14.08.2025, 27.08.2025, 28.08.2025, 03.09.2025, 22.09.2025, 30.09.2025, 03.10.2025, 08.10.2025, 14.11.2025, 21.01.2026, 09.02.2026 and 09.03.2026.** The maximum interval between any two meetings didn't exceed 120 days, as prescribed in the Companies Act, 2013.Further, details of the meetings of the Board and its Committees are given in the Corporate Governance Report, which forms part of the Annual Report.

Further, during the year, a separate meeting of the Independent Directors of the Company was held on March 11, 2026 to discuss and review the performance of all other non- independent Directors, Chairperson of the Company and the Board as a whole and for reviewing and assessing the matters as prescribed under Schedule IV of the Companies Act, 2013 and under Regulation 25(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Audit Committee of the Company comprises of Mr. Manoj Jiwnani (Chairperson), Mr. Ankit Tayal and Ms. Poonam Sharma as Members. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

The Composition of Audit Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation &Disclosure Requirement) Regulation, 2015. The Nomination and Remuneration Committee of the Company comprises of Ms. Poonam Sharma (Chairperson), Mr. Manoj Jiwnani and Mr. Sumit Tayal as Members.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Stakeholders' Relationship Committee of the Company comprises of Mr. Manoj Jiwnani (Chairperson), Ms. Poonam Sharma and Mr. Sumit Tayal as Members.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

VIGIL MECHANISM

In terms of the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 18 & 22 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company has established a Vigil Mechanism/ Whistle Blower Mechanism and oversees through the Audit Committee, the genuine concerns expressed by the employees and Directors of the Company.

Further, the Vigil Mechanism/ Whistle Blower Policy have been uploaded on the website of the Company at https://larktrading.in/documents/1920/Vigil_Mechanism_Policy.pdf

18. BOARD ANNUAL EVALUATION UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013

The provisions of Section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors including the Chairperson of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Chairperson and the Non-Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

19. STATUTORY AUDITOR & SECRETARIAL AUDITOR WITH THEIR QUALIFICATION, RESERVATION ORADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS

A. STATUTORY AUDITORS

M/s. Sanjeev Bimla & Associates, Chartered Accountants (Firm Registration No. 008840N), Statutory Auditors of the Company, have tendered their resignation vide their resignation letter dated 03rd August 2026 from the office of Statutory Auditors of the Company with effect from **12th August, 2026** due to their pre-occupancy in other matters. The Board of Directors places on record its appreciation for the valuable services rendered by them during their tenure as the Statutory Auditors of the Company.

Pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, and based on the recommendation of the Audit Committee, the Board of Directors, **at its meeting held on 12th August, 2026**, appointed **M/s. Manoj Mohan & Associates, Chartered Accountants (Firm Registration No. 009195C)**, as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. Sanjeev Bimla & Associates, Chartered Accountants, to **hold office until the conclusion of the ensuing Annual General Meeting**.

M/s. Manoj Mohan & Associates, Chartered Accountants have furnished their written consent to act as the Statutory Auditors of the Company and have confirmed that their appointment, if approved by the members, will be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and the applicable Rules made thereunder.

Accordingly, the Board recommends to the members for the appointment of **M/s. Manoj Mohan & Associates, Chartered Accountants (Firm Registration No. 009195C)**, as the Statutory Auditors of the Company to hold office for a term of **five (5)** consecutive years, from the conclusion of the **39th Annual General Meeting** until the conclusion of the **44th Annual General Meeting** of the Company.

Directors' Comments on the report of Statutory Auditor under Section 134(3)(F)(I) of the Companies Act, 2013

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and in the opinion of the Directors do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

B. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 179 and 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Ms. Preeti Mittal (**Membership No. FCS - 12900 & CP No. - 17079**) Proprietor of **M/s. Jain P & Associates**, Practicing Company Secretaries as Secretarial Auditor of the Company to conduct the secretarial audit of the Company for the Financial Year 2025-26.

Secretarial Audit Report

The Secretarial Audit Report for the FY 2025-26 as submitted by Secretarial Auditor in **Form MR-3** is annexed as ***"Annexure - A" and forms part of this Report"***.

Directors' comments on the report of Secretarial Auditor under section 134(3)(f)(ii) of the Companies Act, 2013

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer requiring any explanation or comments by the Board of Directors.

ANNUAL SECRETARIAL COMPLIANCE REPORT

During the year, provisions of Section 24A of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 are not applicable on the Company.

C. INTERNAL AUDITOR

The Board of Directors had appointed **Mr. Govind Patel** as the **Internal Auditor** of the Company to carry out the Internal Audit Functions. Observations made in internal audit reports are presented to the Audit Committee of the Board. The Company has well established internal control system and procedures and the same has been working effectively throughout the year.

D. COST AUDITOR

Your Directors hereby inform you that the Company does not fall under the criteria as specified under Section 148 (1) of Companies Act, 2013 read with Companies (Cost Record and Audit) Rules, 2018 for maintenance of cost accounts. Therefore, the Company is not required to maintain the cost records in respect of its products/service. Therefore, no requirement of Appointment of Cost Auditor arises.

20. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143 (12) of Companies Act, 2013 and Rules framed thereunder.

21. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Company being a Non-Banking Finance Company(NBFC), having certificate of registration given by Reserve Bank of India(RBI), provisions of Section 186 of the Companies Act, 2013 do not apply on the company as per section 186(11) of the Companies Act, 2013.

22. PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

During the financial year 2025-26, the Company has not entered into any contracts/arrangements/ transactions with related parties which could be considered material in accordance with the Company's Policy on Materiality of Related Party Transactions. All the transactions made on arm's length basis are being reported in **Form No. AOC-2** in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed as ***"Annexure-II" and forms part of this Report***.

23. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT, IF ANY UNDER SECTION 134(3)(l) OF THE COMPANIES ACT, 2013

On 16th April, 2026, the Company allotted 1(One) Secured, Non- Convertible debenture of Rs. 1,00,00,000/- (Rupees One Crore) to RNVP Technology Private Limited.

24. CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of business of the Company.

25. EMPLOYEE STOCK OPTION SCHEME

During the year under review, the Company has not allotted any Equity Shares to any employees of the Company under ESOP.

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

To the best of the Management's knowledge, there has been no material order passed by any regulator or Court or Tribunal impacting the Going Concern status of the Company's operations.

27. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the Financial Year 2025-26, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company.

As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

28. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year under review, there has been no one time settlement of loan taken from Bank & Financial Institution.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

Sl. No.	Conservation of energy	Remarks
1.	the steps taken or impact on conservation of energy	NIL
2.	the steps taken by the company for utilizing alternate sources of energy	NIL
3.	the capital investment on energy conservation equipment	NIL

Sl. No.	Technology absorption	Remarks
1.	the efforts made towards technology absorption	NIL
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL
4.	the details of technology imported	NIL
5.	the year of import	NIL
6.	whether the technology been fully absorbed	NIL
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL
8.	the expenditure incurred on Research and Development	NIL

Sl. No.	Foreign exchange earnings and Outgo	Remarks
1.	The Foreign Exchange earned in terms of actual inflows during the year	NIL
2.	The Foreign Exchange outgo during the year in terms of actual outflows	NIL

Further, there were no foreign exchange earnings and outgo during the year under review.

30. RISK MANAGEMENT

The provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for formation of Risk Management Committee are not applicable to the Company. However, as per Section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

31. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES UNDER SECTION 134(3)(o) OF THE COMPANIES ACT, 2013

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013; hence the same are not applicable to the company for the period under review.

32. PREVENTION PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE

As per the requirement of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013" and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, there were no cases/complaints filed under the POSH Act.

Number of complaints received	Number of complaints disposed of	Number of complaints pending more than ninety days	Number of workshops or awareness programme against sexual harassment
0	0	0	0

33. CORPORATE GOVERNANCE REPORT

As per Reg. 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report.

34. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operation. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Controls over Financial Reporting were operating effectively as on 31st March, 2026 based on the internal control over financial reporting criteria established by the Company.

The policies and procedures adopted by the Company ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy & completeness of the records and the timely preparation of reliable financial information.

The Internal auditors continuously monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management with regard to the internal control framework. Audit committee meets regularly to review reports submitted by the Internal Auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

35. PERSONNEL RELATIONS

Your Directors hereby place on record their appreciation for the services rendered by executives and other staff members of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

36. PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURE

The Particulars of remuneration of Employees during the year 2025-26 pursuant to the provisions of Section 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is disclosed as an ***"Annexure-C" and forms part of this Report.***

Disclosure as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

i) the number of permanent employees on the rolls of company; 3

ii) the percentage increase/(decrease) in the median remuneration of employees in the financial year; NIL

iii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year is Nil in comparison with the percentile increase in the managerial remuneration.

iv) Justification for the exceptional increase in the managerial remuneration; as per remuneration Policy of the Company, Nil.

(v) Ratio of the remuneration of each director to the median remuneration of the employees; and percentages increase/(decrease) in remuneration of each Director and KMPs:

Sr. No	Name	Designation	Remuneration	Increase / (Decrease) %	Ratio to Median remuneration
	Director				
1	Mr. Sumit Tayal	Director	18,48,000	Nil	1.26
	KMP				
2	Mrs. Shivani Tayal	Whole Time Director	14,58,000	Nil	1
3	Ms. Priyanka Sisodia	Company Secretary & Compliance Officer	504000	19.5%	0.35

Notes:

The remuneration paid to all Key Managerial Personnel was in accordance with the remuneration policy as adopted by the company.

Disclosure as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Disclosure of Top Ten Employees and the remuneration paid to them is given in ***"Annexure-C".***

37. REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board on the recommendation of Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management Personnel and fixation of their remuneration thereof. The Policy contains, inter-alia, directors' appointment and remuneration including criteria for determining qualifications, positive attributes independence of a Director, etc. The same can be accessed at https://larktrading.in/documents/2425/Nomination-Remuneration-Policy.pdf.

38. FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

Pursuant to the provisions of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has framed a policy to familiarize the Independent Directors of the Company. The Web link of the same is http://larktrading.in/documents/1920/Familirisation_Prog_Module_ID.pdf

39. ANNUAL LISTING FEES/CHARGES

The shares of the Company are presently listed at Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited.

The Company has duly paid all applicable statutory dues, including the Annual Listing Fees for the Financial Year 2025-26 to Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited.

40. CODE OF CONDUCT AS PER SEBI (LODR) REGULATIONS, 2015

The Board of Directors has framed a Code of Conduct for all Board Members and Senior Management Personnel as per Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Additionally, all Independent Directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

41. CODE OF CONDUCT AS PER SEBI (PREVENTION OF INSIDER TRADING) REGULATIONS, 2015

The Board of Directors has laid down the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information as per Regulation 8(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 & Code of Conduct to Regulate, Monitor and Report trading by the Designated Persons as per Regulation 9(1) of SEBI (Prevention of Insider Trading) Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

42. DISCLOSURE OF STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

With reference to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of Statement of Deviation(s) or Variation(s) as per the said regulation is not applicable to the Company.

43. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 134(3)(c) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, the Directors hereby state as follows:

i. That in the preparation of the Annual Accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;

ii. That they have selected such accounting policies and applied them consistently and made judgment and estimates that they are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the profit or loss of the company for the year ended on that date;

iii. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and preventing and detecting fraud and other irregularities;

iv. That they have prepared the annual accounts of the Company for the financial year ended March 31, 2026 on a going concern basis;

v. That they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and

vi. That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

44. PERSONNEL & INDUSTRIAL RELATIONS

The Company enjoyed cordial relations with the employees during the year under review and the management appreciates the employees of all cadres for their dedicated services to the Company and expects continued support, higher level of productivity for achieving the targets set for the future.

45. RBI GUIDELINES

Reserve Bank of India (RBI) granted the Certificate of Registration to the Company vide Registration No. B.05.01261 to carry out the business of a non-banking financial institution without accepting deposits. Your Company is a Non Deposit Taking and Non-Systemically Important Non-Banking Financial Company (NBFC-ND-NSI). The Company continues to fulfil all the norms and standards laid down by RBI pertaining to non-performing assets, capital adequacy, statutory liquidity assets, and other applicable regulations and directions of the RBI.

46. DISCLOSURE OF CREDIT RATING

Disclosure of Credit Rating is not applicable on the company during the year under review.

47. GENERAL

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

i) Issue of equity shares with differential rights as to dividend, voting or otherwise.

ii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.

iii) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.

iv) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

v) Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director of the Company.

48. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961

There was No such requirement during the year under review.

49. SPECIAL WINDOW FOR TRANSFER AND DEMATERIALISATION OF PHYSICAL SECURITIES

As per SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated January 30, 2026: To facilitate ease of investing for investors and to secure their rights in the securities purchased by them, the SEBI has decided to open special window for transfer and dematerialisation ("demat") of physical securities which were sold/purchased prior to April 01, 2019. This special window shall be open for a period of one year from February 05, 2026 to February 04, 2027.

The special window shall also be available for such transfer requests which were submitted earlier and were rejected/returned/not attended to due to deficiency in the documents/process/or otherwise.

49. ACKNOWLEDGEMENT

Your directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

For and on behalf of the Board
For Lark Trading and Finance Limited

Date: 12.08.2026	**Manoj Jiwnani**	**Ankit Tayal**
Place: Noida	**Chairperson & Director**	**Director & CEO**
	DIN:02177522	**DIN:03055997**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,
The Members,
LARK TRADING AND FINANCE LIMITED
Add: C-273, Sector-63 Noida, Gautam Buddha Nagar,
Uttar Pradesh-201301

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **LARK TRADING AND FINANCE 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 **LARK TRADING AND FINANCE LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026** according to the 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 to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **Not applicable during the period under review.**

(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 (Listing Obligations & Disclosure Requirements) Regulations, 2015

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

  (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **- Not applicable during the period under review.**

  (e) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021- **Not applicable during the period under review.**

  (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable during the period under review.**

  (g) 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;

  (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable during the period under review.**

  (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not applicable during the period under review.**

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

(k) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009- **Not applicable during the period under review**

(l) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993

(vi) The Environment (Protection) Act, 1986

(vii) The EPF & Misc. Provisions Act, 1952;

(viii) Industrial and Labour Laws;

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

(i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India;

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

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and Key Managerial personnel of the Company that took place during the year under review were carried out in compliance with the provision of the Act.
- As per the management's representation, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the management's representation, majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

- As informed, the Company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

Jain P & Associates,
Company Secretaries
(Peer Reviewed Firm-2985/2023)

Preeti Mittal
Company Secretary
Memb. No.:F12900
C.O.P. No.:17079
UDIN: F012900H000359587

Date: 14.05.2026
Place: Delhi

This report is to be read with our letter of even date which is annexed as' Annexure 1' and forms an integral part of this report.

Annexure 1

[Annexure to the Secretarial Audit Report for the Financial Year ended 31st March, 2026

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Annexure-B

FORM NO. AOC-2

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

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

1	**Details of contracts or arrangements or transactions not at Arm's Length basis**		
	a)	Name(s) of the related party and nature of relationship	NIL
	b)	Nature of contracts/arrangements/ transactions	NIL
	c)	Duration of the contracts/ arrangements/ transactions	NIL
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
	e)	Justification for entering into such contracts or arrangements or transactions.	NIL
	f)	Date(s) of approval by the Board	NIL
	g)	Amount paid as advances, if any	NIL
	h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	NIL
2	**Detail of material contracts or arrangement or transactions at Arm's Length basis**		
	a)	Name(s) of the related party and nature of relationship	**As Per Annexure**
	b)	Nature of contracts/arrangements /transactions	
	c)	Duration of the contracts/arrangements/ transactions	
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	
	e)	Date(s) of approval by the Board, if any	
	f)	Amount paid as advances, if any	

For and on behalf of the Board
For Lark Trading and Finance Limited

Date: 12.08.2026
Place: Noida

Manoj Jiwnani
Chairperson & Director
DIN:02177522

Ankit Tayal
Director & CEO
DIN:03055997

Annexure-1

Detail of material contracts or arrangement or transactions at Arm's Length basis

A. Name(s) of the related party and nature of relationship

Key Management Personnel	1. Hari Om Tayal 2. Sumit Tayal 3. Ankit Tayal- CEO 4. Shivani Tayal 5. Rohit Pateria 6. Poonam Sharma 7. Manoj Jiwnani 8. Ankush Agarwal
Enterprise over which Key Managerial Personnel have significant influence.	1. M.K. Plastic 2. Step Industries Private Limited 3. PCI Infraprojects Private Limited 4 Link Polychem Private Limited 5. Tacent Industries Private Limited 6. Step Cable Private Limited 7. Lark Finserve Private Limited 8. Shree Hare Krishna 9. Shobhit Sharma 10. Hungrybells
Relatives of Key Managerial Personnel	1. Reeta Tayal 2. Sonam Tayal 3. Mukesh Tayal

B. Transaction with Related Parties above during the year:

(Amount in Rs)

Nature of Transaction		Other Related Parties		Key Management Personnel	
Particulars		Current year	Previous year	Current year	Previous year
Transaction during the year					
Loans					
1	Loan Given	7,12,227.36	1,50,000	-	-
2	Interest Received (Net off TDS)	64,02,237.05	61,75,426.17	-	-
3	Loan Refunded back	14,281.00	78,69,705.00	-	-
Ankit Tayal					
1	Advance Refunded back	-	-	10,50,000	32,52,676
2	Advance given	-	-	5,00,000	14,75,000
3	Interest Received				
Sumit Tayal					
1	Director remuneration	-	-	18,48,000	24,00,000
2	Advance given to Company	-	-	-	6,00,000
Puja Agrawal					
Advance given to Company		-	-	13,50,000	-
Interest Received		-	-	5,73,918.89	-
Shivani Tayal					
Salary		-	-	14,58,000	18,00,000
Step Cables Private Limited					
Advance Received		-	-	-	-
Interest Paid		-	58,663.00	-	-
Balance Receivable at the year end					
1	Step Industries Pvt Ltd	-		-	-
2	M.K. Plastic	92,22,332.63	85,26,582.65	-	-
3	Link Polychem Pvt. Ltd.	1,80,066.14	1,63,588.76	-	-
4	Link Polymer Industries	28,37,131.49	26,95,371.50	-	-
5	Tacent Industries Pvt. Ltd.	3,61,88,904.35	3,30,06,637.51		
6	Step Cables Private Limited		-	-	-
7	Shree Hare Krishna	23,30,920.79			
8	Shobhit Sharma	1,72,90,605.05			
9	Hungrybells	72,19,886.67			
10	PCI Infraprojects Private Limited		(15,25,000)	-	-
Salary Payable					
1	Sumit Tayal	-	-	55,61,450	37,13,450
2	Shivani Tayal	-	-	(14,09,568)	(28,67,568)

Annexure-C

PARTICULARS OF EMPLOYEES

A. Statement showing details of top ten employees in terms of remuneration drawn as required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014

Sr. No.	Name of Employee	Designation of Employee	Remuneration received (Amount in Lakh)	Nature of employment, whether contractual or otherwise	qualifications and experience of the employee	Date of commen-cement of employment	Age of Employees	the last employment held by such employee before joining the company	the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule(2) above	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1.	**Mrs. Shivani Tayal**	**Whole Time Director**	14.58	On Roll	Graduate 6 Years Approx.	22.09.2023	37 years	NA	13.31%	Mr. Ankit Tayal, Mr. Sumit Tayal and Mr. Hari Om Tayal
2.	**Ms. Priyanka Sisodia***	**Company Secretary & Compliance Officer**	5.04	On Roll	Company Secretary 6 Year Approx.	29.06.2024	29 years	Shree Vijay Industries Limited	Nil	No

B. No employee of the Company has drawn remuneration aggregating to Rs. 1.02 Cr per annum during the year under report.

C. No employee of the Company, employed for the part of the year, has drawn remuneration of Rs. Eight Lakh & fifty thousand per month.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
LARK TRADING AND FINANCE LIMITED
Add: C-273, Sector-63 Noida, Gautam Buddha Nagar,
Uttar Pradesh-201301

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Lark Trading and Finance Limited (CIN:L34102UP1987PLC009222)** and having registered office at C-273, Sector-63 Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name	DIN	Original Date of Appointment	Date of re-appointment/ Change in Designation	Date of Cessation
1.	Mr. Manoj Jiwnani	02177522	05.11.2019	15.12.2025	-
2.	Mr. Hari Om Tayal	02720681	16.05.2018	19.09.2018	11.06.2025
3.	Mr. Ankit Tayal	03055997	29.09.2016	22.09.2023	-
4.	Mr. Sumit Tayal	06598044	16.05.2018	08.12.2023	-
5.	Mrs. Shivani Tayal	10231038	22.09.2023	-	-
6.	Mrs. Poonam Sharma	09278385	12.08.2021	25.09.2021	-
7.	Mr. Vikram Gupta	11431976	09.03.2026	-	-

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Jain P & Associates,
Company Secretaries
(Peer Reviewed Firm-2985/2023)

Preeti Mittal
Company Secretary
Memb. No.:F12900
C.O.P. No.:17079
UDIN: F012900H001062762

Date: 10.08.2026
Place: Delhi

CORPORATE GOVERNANCE REPORT

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of **Lark Trading and Finance Limited** for the Financial Year 2025-26.

This Report states compliance with requirements of the Companies Act, 2013, as amended (the 'Act'), the SEBI Listing Regulations, as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Directors' endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015 or SEBI Regulations) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

In accordance with this philosophy, the Company has adopted Code of Conduct for its Senior Management Personnel and Board of Directors.

APPROPRIATE GOVERNANCE STRUCTURE WITH DEFINED ROLES AND RESPONSIBILITIES

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company's shareholders appoint the Board of Directors, which in turn governs the Company. The Board has established various committees to discharge its responsibilities in an effective manner. The Company has Whole time Director (WTD) and Chief Executive Officer (CEO) to guide the functioning of the Board. The Whole time Director (WTD) and Chief Executive Officer (CEO), who in consultation with the Board of Directors provides overall direction and guidance to the Company. The WTD is responsible for the corporate strategy, planning, external contacts and the overall management of the Company.

The Company Secretary assists the WTD in management of the Board's administrative activities such as convening and conducting the Board, Committee and Shareholders meetings, dissemination of information to all stakeholders of the Company, strengthening the compliance culture of the Company, co-ordination with the Regulators and all other stakeholders of the Company.

ETHICS/GOVERNANCE POLICIES

At **Lark Trading and Finance Limited**, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

1. Policy for determination of material events or information
2. Preservation of records policy
3. Code of conduct for Directors and Senior Management
4. Policy for Orderly Succession of Senior Management
5. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
6. General Code of Conduct
7. Performance Evaluation Policy
8. Policy on materiality and dealing with Related Party Transactions
9. Prevention of Sexual Harassment Policy
10. Remuneration Policy
11. Risk Management Policy
12. Vigil Mechanism and Whistle-blower Policy

AUDITS AND INTERNAL CHECKS AND BALANCES

M/s. Sanjeev Bimla & Associates, Chartered Accountants, were the Statutory Auditors of the Company for the **Financial year 2025-26.** The Statutory Auditors and the Internal Auditor perform independent reviews of the ongoing effectiveness of Company's various components of the systems of internal controls and present the same before the Audit Committee on quarterly basis for their review and necessary action.

RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE

The Board of Directors of the Company have designed Risk Management Policy and framework to avoid events, situations or circumstances which may lead to negative impact on the Company's businesses as a whole and have defined a structured approach to manage uncertainty and outcomes. Key business risks and their mitigation are considered as a part of the annual/strategic business plans and is reviewed by the Audit Committee on frequent basis. The Company's internal as well as operational controls are commensurate with its size and the nature of its operations. The Company has put in place a defined risk management framework to identify, assess, monitor and mitigate the risks at enterprise level. Organization adopts a systematic approach to mitigate risks associated with accomplishment of objectives, operations, performance and regulations. Company believes that such steps would help to achieve stated objectives of the organizations. The Company shall continue to have periodic review mechanism for monitoring of various risk events in relation to various functional activities being undertaken by the organization.

BEST CORPORATE GOVERNANCE PRACTICES

The Company strives for highest Corporate Governance standards and practices. It, therefore, endeavors to continuously improve and adopt the best of Corporate Governance codes and practices. Some of the implemented best governance norms and practices include the following:

- All securities related filings with Stock Exchanges are reviewed every quarter by the Stakeholders' Relationship Committee and the Board of Directors.
- The Company has independent Board Committees covering matters related to Stakeholder Relationship, Directors Remuneration and the nomination of Board Members.
- The Senior Management Personnel review the ongoing effectiveness of operational and financial risk mitigations and governance practices.
- The Company undertakes Annual Secretarial Audit from an Independent Company Secretary who is in whole-time practice.

ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring compliances with all applicable laws to the Company and that the Board (including Committees thereof) procedures are followed and regularly reviewed. The Company Secretary acts as Secretary to all the Committees of the Board of Directors of the Company. The Company Secretary also ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company to ensure compliance with applicable statutory requirements, to provide guidance to Directors and to facilitate convening of meetings. The Company Secretary Interfaces and act as link between the management and regulatory authorities for governance matters.

II. BOARD OF DIRECTORS

Keeping with the commitment to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

A. Composition & Category of the Board of Directors and attendance of each director at the meeting of the board of directors and the last annual general meeting

As on 31st March 2026, there were **6 (Six)** Directors comprising **1(One)** Executive (Whole Time) Director, **1(one)** Executive Director, **1 (one)** Non-Executive Director, **1 (one)** Additional (Executive) Director and **2 (Two)** Non-Executive Independent Directors.

The Board consists of eminent persons with considerable professional experience in business, industry, finance, audit and law. None of the Director is a member of more than ten committees and Chairperson of more than five Committees across all the Companies in which they are Directors. All the members have made disclosures regarding their directorship and memberships in various committees.

As on 31st March, 2026, the composition of Board of Directors is in conformity with applicable Regulations of SEBI (LODR) Regulations, 2015 and the provisions of Companies Act, 2013.

Category and attendance of each of the Directors at the Board Meetings held during 2025-26 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held during the year 2025-2026			Whether attended last AGM for FY 2024-25	No. of Membership/ Chairpersonship in mandatory Committees#		No. of Membership/ Chairpersonship in Nomination & Remuneration Committees	
			No. of Board Meeting held	No. of meetings which director was entitled to attend	Attended		Chairperson ship	Membership	Chairperson ship	Membership
1.	Mr. Manoj Jiwnani (DIN: 02177522)	Chairperson & Non-Executive Independent Director	19	19	19	Yes	2	0	0	1
2.	*Mr. Hari Om Tayal (DIN: 02720681)	Non-Executive Director	19	02	01	NA	0	0	0	0
3.	Mr. Ankit Tayal (DIN: 03055997)	Executive Director & CEO	19	19	19	Yes	0	1	0	0
4.	Mr. Sumit Tayal (DIN:06598044)	Non-Executive Director	19	19	19	Yes	0	1	0	1
5.	Mrs. Shivani Tayal (DIN: 10231038)	Executive (Whole Time) Director	19	19	19	Yes	0	0	0	0
6.	Ms. Poonam Sharma (DIN:09278385)	Executive Independent Director	19	19	09	Yes	0	2	1	0
7.	**Mr. Vikram Gupta (DIN: 11431976)	Additional Director (Executive)	19	0	0	NA	0	0	0	0

Note:

** Mr. Hari Om Tayal resigned from the post of Non- Executive Director on 11th June, 2025.*

*** Appointed as an Additional Director (Executive) w.e.f. 9th March, 2026 and re-designated as Additional Whole Time Director (Executive) w.e.f. 12th August, 2026..*

 # Chairmanship / Membership of Board Committees include only Audit Committee and Stakeholders Relationship Committee of the Company;

The Nomination and Remuneration Committee of the Company comprises of Mrs. Poonam Sharma (Chairperson), Mr. Manoj Jiwnani and Mr. Sumit Tayal as Members.

Number of other Board of Directors or Committees in which a Director is a Member or Chairperson as on 31.03.2026 (including the Company)

Sr. No.	Name of director	Directorships			Committee positions in listed and unlisted public limited companies	
		In equity listed companies	In unlisted public limited companies	In private limited companies	As member (including as chairperson)	As chairperson
1.	Mr. Manoj Jiwnani (DIN: 02177522)	1	-	0	3	2
2.	Mr. Ankit Tayal (DIN: 03055997)	2	-	12	2	0
1.	Mr. Vikram Gupta (DIN: 11431976)	1	-	1	0	0
2.	Mr. Sumit Tayal (DIN:06598044)	1	-	6	2	0
3.	Mrs. Shivani Tayal (DIN: 10231038)	1	-	1	0	0
4.	Ms. Poonam Sharma (DIN:09278385)	1	-	0	3	1

I) none of the director holds office as a director, including as an alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.

II) As per declarations received, none of the directors serve as an independent director in more than seven equity listed companies or in more than three equity listed companies in case he/she is a whole-time director in any listed company.

III) None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

Directorship in equity listed companies and Name of equity listed entities where directors of the Company held directorships as on 31st March 2026 (including the Company)

Sr. No.	Name of Director	Listed Entity	Category
1.	Mr. Ankit Tayal (DIN: 03055997)	Lark Trading and Finance Limited Tacent Projects Limited	Executive Director & CEO Executive Director
2.	Mrs. Shivani Tayal (DIN: 10231038)	Lark Trading and Finance Limited	Executive Director
3.	Mr. Vikram Gupta (DIN: 11431976)	Lark Trading and Finance Limited	Additional (Executive) Director
4.	Mr. Sumit Tayal (DIN:06598044)	Lark Trading and Finance Limited	Non-Executive Director
5.	Mr. Manoj Jiwnani (DIN: 02177522)	Lark Trading and Finance Limited	Chairperson & Non-Executive Independent Director
6.	Mrs. Poonam Sharma (DIN:09278385)	Lark Trading and Finance Limited	Non-Executive Independent Director

Disclosure of relationships between Directors inter-se

Mr. Ankit Tayal (Director & CEO), Mr. Sumit Tayal, (Director) and Mrs. Shivani Tayal (Whole time Director), are relatives to each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

Number of meetings of the Board of Directors held and dates on which held

During the period, the Board of Directors of your Company met **19 (Nineteen)** times. The dates on which the meetings were held are **30.04.2025, 30.05.2025, 11.06.2025, 01.07.2025, 16.07.2025, 06.08.2025, 12.08.2025, 14.08.2025, 27.08.2025, 28.08.2025, 03.09.2025, 22.09.2025, 30.09.2025, 03.10.02025, 08.10.2025, 14.11.2025, 21.01.2026, 09.02.2026 & 09.03.2026** and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

Orderly succession to Board and Senior Management

The framework of succession planning for appointment of Board/Management is passed by the Board. In addition, changes in the Senior Management and their responsibilities are updated to the Board from time to time.

Number of shares and convertible instruments held by Non-Executive Directors:

None of the Non-Executive Directors holds any share in the Company as on March 31, 2026.

Letters of appointment of Independent Directors & policy to familiarize

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

A. Non-Executive Directors Compensation and Disclosures

The Company does not have any pecuniary relationship with any Non-Executive Directors.

During the financial year 2025-26, remuneration was paid to Mr. Sumit Tayal (DIN: 06598044), Non-Executive Director. In view of his valuable contributions, strategic guidance, and the time devoted towards the affairs of the Company, Mr. Sumit Tayal was paid a remuneration of Rs.18,48,000/- for the said financial year.

Pursuant to the provisions of Section 197 of the Companies Act, 2013 and other applicable provisions, if any, read with Schedule V to the Act, payment of remuneration to Non-Executive Directors requires the approval of the shareholders by way of a Special Resolution.

B. *Familiarization Program for Directors*

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of the Company. As per the requirement regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through this programmes. The Web link of the same is http://larktrading.in/documents/1920/Familirisation_Prog_Module_ID.pdf

C. Skill/Expertise/Competence of the Board of Directors

The Board of Directors along with Nomination& Remuneration Committee (NRC) identifies the right candidate with right qualities, skills and practical expertise/ competencies required for the effective functioning of individual member to possess and also the Board as a whole. The Committee focuses on the qualification and expertise of the person, the positive attributes, standard of integrity, ethical behavior, independent judgment of the person in selecting a new Board member. In addition to the above, in case of independent directors, the Committee shall satisfy itself with regard to the independence of the directors to enable the Board to discharge its functions and duties effectively. The same are in line with the relevant provisions of the Listing Regulations. The NRC has identified the following core skills, expertise and competencies for the effective functioning of the Company which is currently available with the Board:

a) Expertise in Legal, Finance & Accountancy
b) Human Resource.
c) Risk Management
d) Knowledge of the Industry
e) Leadership
f) Board Services & Corporate Governance
g) Diversity
h) Personal Values
i) Functional & Managerial Experience

Given below is a list of core skills, expertise and competencies of the individual Directors:

Name of Director	Skills/Expertise/Competencies								
	Expertise in Legal, finance & Accountancy	Human Resource	Risk Management	Knowledge of the Industry	Leadership	Board Services & Corporate Governance	Diversity	Personal Values	Functional & Managerial Experience
Mr. Ankit Tayal **(DIN: 03055997)**	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Sumit Tayal **(DIN: 06598044)**	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Poonam Sharma **(DIN: 09278385)**	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Manoj Jiwnani **(DIN:02177522)**	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Vikram Gupta **(DIN: 11431976)**	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mrs. Shivani Tayal **(DIN:10231038)**	✓	✓	✓	✓	✓	✓	✓	✓	✓

D. The company is engaged in the business of Financing Industrial or other Companies, Enterprises and persons and lend and advance money to builders and other persons on securities of all descriptions whether real or personal and grant loans on mortgage immovable properties and lend money and negotiable loans of every descriptions and transact business as financiers and monetary agents in India. Company do not carry on business of Banking under the meaning of Banking Regulations Act 1949 or any other business prohibited by the Prize, Chit & Money Circulation Schemes(Banning) Act, 1978.

E. In the opinion of the Board the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.

F. During the year, none of the Independent Director has resigned from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

III. COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has ***Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Internal Compliant Committee.*** All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

A. Audit Committee

i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations, 2015 read with Section 177 of Companies Act, 2013.

ii. The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.

iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.

iv. The previous Annual General Meeting (AGM) of the Company was held on **Wednesday, 03rd September, 2025** and was attended by Mr. Manoj Jiwnani, Chairperson of the Audit Committee.

v. The composition of the Audit Committee and the details of meetings attended by its members are given below:

S. No.	Name	Category	No. of Committee Meetings held	No. of meetings which director was entitled to attend	No. of Committee Meetings Attended
1.	Mr. Manoj Jiwnani (DIN:02177522)	Chairperson (Independent, Non-Executive)	6	6	6
2.	Ms. Poonam Sharma (DIN: 09278385)	Member (Independent, Non-Executive)	6	6	5
3.	Mr. Ankit Tayal (DIN: 03055997)	Member (Executive)	6	6	6

Six (6) Audit Committee meetings were held during the year 2025-2026 on **30.05.2025, 01.07.2025, 06.08.2025, 12.08.2025, 14.11.2025 & 21.01.2026.**

vi. The necessary quorum was present for all the meetings.

vii. The role of the **audit committee** includes the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
   b. changes, if any, in accounting policies and practices and reasons for the same;
   c. major accounting entries involving estimates based on the exercise of judgment by management;
   d. significant adjustments made in the financial statements arising out of audit findings;
   e. compliance with listing and other legal requirements relating to financial statements;
   f. disclosure of any related party transactions;
   g. modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends)and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

viii. The audit committee shall **mandatorily** review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:

a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

ix. **Audit & other duties**

1. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
2. Discussion with internal auditors of any significant findings and follow up there on.
3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
4. To recommend to the Board the remuneration of the Statutory Auditors and Internal Auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

B. Stakeholders Relationship Committee (erstwhile Shareholders' Grievance Committee)

i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders. Headed by **Mr. Manoj Jiwnani**, the Non-Executive Independent Director.

ii. As on 31st March, 2026, The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S. No.	Name of the Member	Category	No. of Committee Meetings held	No. of meetings which director was entitled to attend	No. of Committee Meetings Attended
1.	Mr. Manoj Jiwnani (DIN:02177522)	Chairperson (Independent, Non-Executive)	4	4	4
2.	Ms. Poonam Sharma (DIN:09278385)	Member (Independent, Non-Executive)	4	4	3
3.	Mr. Sumit Tayal (DIN - 06598044)	Member (Non-Executive)	4	4	4

x. Four (4) Stakeholders' Relationship Committee meetings were held during the year 2025-26 on **30.05.2025, 12.08.2025, 14.11.2025** & **21.01.2026**. The necessary quorum was present for all the meetings

iii. Functions and Terms of Reference:

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company are as under:

a) To consider and resolve the grievance of security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.

b) To review of measures taken for effective exercise of voting rights by shareholders.

c) To Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar to an Issue and Share Transfer Agent.

d) To approve request for share transfer and transmissions.

e) To Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Resolving grievances of debenture holders (if any) related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

iv. Name, designation and address of Compliance Officer:

Name	Ms. Priyanka Sisodia
Designation	Company Secretary & Compliance Officer
Address	C-273,Sector-63,Noida,Gautam Buddha Nagar-201301
Phone No, & Email id	+91-0120-6849500, larktradingfinance@gmail.com

v. Number of Shareholder's complaints received, not resolved to the satisfaction of shareholders and pending during the financial year 2025-26 are as follows:

No. of Complaints pending as on 01.04.2025	No. of Complaints received during the year 2025-26	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on 31.03.2026
NIL	NIL	NIL	NIL	NIL

C. Nomination & Remuneration Committee

i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination & Remuneration Committee, with all members being Non-Executive Directors and Independent Director as Chairperson. The composition of Nomination & Remuneration Committee is as follows:

S. No.	Name	Category	No. of Committee Meetings held	No. of meetings which director was entitled to attend	No. of Committee Meetings Attended
1.	Ms. Poonam Sharma (DIN:09278385)	Chairperson (Independent, Non-Executive)	6	6	6
2.	Mr. Manoj Jiwnani (DIN:02177522)	Member (Independent, Non-Executive)	6	6	6
3.	Mr. Sumit Tayal (DIN - 06598044)	Member (Non-Executive)	6	6	6

The committee meetings were held on **30.04.2025, 30.05.2025, 11.06.2025, 01.07.2025, 06.08.2025 and 09.03.2026.**

ii. The terms of reference of the committee are as follows:

a) Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

b) Formulation of criteria for evaluation of performance of independent directors and the board of directors;

c) Devising a policy on diversity of board of directors;

d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

e) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

f) The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

g) recommend to the board, all remuneration, in whatever form, payable to senior management.

iii. Performance Evaluation Criteria For Independent Directors:

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.

b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

Rating Scale	Scale Performance
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.

d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.

e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

IV. Remuneration of Directors

The remuneration payable to all Directors including Managing Director, if any is decided by the shareholders in the General Meeting. As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

None of the Independent Directors were paid any sitting fees during the financial year 2025-26.

Remuneration of Executive Director(s) for the financial year 2025-26

(Amount in Rs.)

S. No.	Name of Director	Designation	Salary	Benefits	Performance Related Pay (PRP) for the year 2025-26	Total
1.	Mrs. Shivani Tayal	Whole Time Director	14,58,000	Nil	Nil	14,58,000

The Company had not given any stock options during the year 2025-26.

Criteria of making payment to non-executive directors is available on the website of the company. The same can be accessed at http://larktrading.in/documents/2122/Criteria-making%20payments-Non-Exec-Dir.pdf.

VI. Particulars of Senior Management of the Company including the changes therein since the close of the previous financial year

Following are the particulars of the senior management of the Company.

Name of Senior Management Personnel	Designation	Appointment/ Resignation	Date of appointment/ Resignation
Mr. Rohit Pateria	Chief Financial Officer	Resignation	30.04.2025
Mr. Raghavendra Pratap	Chief Financial Officer	Appointment	01.07.2025

V. GENERAL BODY MEETING

a) Annual General Meeting

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Financial Year	Date	Venue	Time	Whether any Special Resolution passed
2022-23	07.09.2023	C-273, Sector-63 Noida, Gautam Buddha Nagar, UttarPradesh-201301	10:00 AM	No
2023-24	12.09.2024	C-273, Sector-63 Noida, Gautam Buddha Nagar, UttarPradesh-201301	12:00 PM	Yes (3)
2024-25	03.09.2025	C-273, Sector-63 Noida, Gautam Buddha Nagar, UttarPradesh-201301	12:00 PM	Yes (2)

b) 01 (One) Extraordinary General Meeting of Members was held during the year under review dated 23rd July, 2025.

c) No Postal Ballot was conducted during the year under review.

VI. MEANS OF COMMUNICATION

Quarterly/ Half Yearly/ Annual Financial Results notice, advertisement and other official news are published both in vernacular language newspapers and English National newspapers regularly. The said results are also displayed/ uploaded on the Company's website i.e. **http://larktrading.in/newspaper-ad.html**

VII. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1.	Annual General Meeting:	**39th**
	Day	**Thursday**
	Date & Time	**September 10, 2026 at 12:00 P.M.**
	Venue	**C-273, Sector-63, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301**
2.	Financial year	April 1, 2025 to March 31, 2026
3.	Financial Calendar 2026-27 **Results for quarter/year ending : (Tentative Schedule)** (a) 30th June, 2026 (b) 30th September, 2026 (c) 31st December, 2026 (d) 31st March, 2027	 On or before 14th day of August, 2026 On or before 14th day of November, 2026 On or before 14th day of February, 2027 On or Before 30th day of May, 2027
4.	Book Closure	Saturday, 05th September, 2026 to Thursday, 10th September, 2026 (both days inclusive)
5.	Listed on	Metropolitan Stock Exchange of India Limited and Calcutta Stock Exchange Limited
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review.

VIII. NOMINATION

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferred in the case of death of the registered shareholder(s). The prescribed nomination form (SH-13) will be sent by the Company upon such request and is also available on the Company's website at http://larktrading.in/disclosures.html

Nomination facility for shares held in electronic form is also available with depository participants.

IX. VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 of Act and the Rules made thereunder and provisions under SEBI Listing Regulations, every listed company is required to provide its members the facility to exercise their right to vote at general meetings by electronic means.

The Company has entered into an arrangement with NSDL, the authorized agency for this purpose, to facilitate such e-voting for its members.

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of AGM through such e-voting method.

Cut-off date, as per the said Rules, is **Friday, 04th September, 2026** and the remote e-voting shall be open for a period of 3 (Three) days, from **Monday, 07th September, 2026 (09:00 AM) and ends on Wednesday, 09th September, 2026 (05.00 P.M.)**

The Board has appointed **M/s. Jain P& Associates**, Practicing Company Secretary, as Scrutinizer for the e-voting and ballot process.

Detailed procedure is given in the Notice of the 39thAnnual General Meeting (AGM) and is also placed on the Company's website at http://larktrading.in/iog-meeting.html

Shareholders may get in touch with the Compliance Officer at larktradingfinance@gmail.com for further assistance.

X. DISCLOSURE

a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large.

During the financial year under review, the Company has entered into some material transaction(s) with the related parties. All the contracts/arrangements/transactions entered into with related parties were not on the arm's length basis, which were intended to further Company's Interest. Accordingly, the disclosure of Related Party Transactions as required under section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is attached with the Directors' Report.

b) During last three year under review, the company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015,

c) The Company has in place vigil mechanism and whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.

d) The Company has complied with all the mandatory requirements of Listing Regulations.

e) The Company does not have any subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.

f) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e., http://larktrading.in/index.html and web-link of the same is http://larktrading.in/documents/1920/Meteriality_Related_Party.pdf

g) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.

h) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

i) A certificate from **Ms. Preeti Mittal (Membership No. FCS - 12900 & CP No. - 17079)** Proprietor of **M/s Jain P & Associates**, Practicing Company Secretary that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report.

j) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.

k) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is Rs.1,00,000/-(One Lakh only).

l) **Ms. Preeti Mittal (Membership No. FCS - 12900 & CP No. - 17079)** Proprietor of **M/s Jain P & Associates**, Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

XI. The Company has duly complied with all the Corporate Governance requirements as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XII. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10)

It is to confirm that the Company has not incurred any non-compliance of any information contained in this Corporate Governance Report.

XIII. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. The Company's process ensures complete anonymity and confidentiality of information. The below table provides details of complaints received/disposed during the financial year 2025-26:

No. of Complaints Filed during the financial year 2025-26	No. of Complaints Disposed off during the financial year 2025-26	No. of Complaints Pending as on 31.03.2026
NIL		

XIV. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT

(a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL

(b) Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL

(c) Number of shareholders to whom shares were transferred from suspense account during the year: NIL

(d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL

(e) That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

XV. RISK MANAGEMENT

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee.

XVI. INDEPENDENT DIRECTORS

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

Presently, the Board of the Company comprises of following 2 (Two) Independent Directors:

1. Mr. Manoj Jiwnani (DIN: 02177522)
2. Ms. Poonam Sharma (DIN:09278385)

Meeting of Independent Directors

As required by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a meeting of the Independent Directors of the Company was convened during the year to oversee and review the performance of Non-Independent Directors and of the Board as a whole. The meeting of Independent Directors was held on 11.03.2026.

The independent directors present elected Mr. Manoj Jiwnani as Chairperson for the meeting. All independent directors were present at the meeting.

XVII. MANAGEMENT DISCUSSION AND ANALYSIS

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

XVIII. CEO/CFO CERTIFICATION

Mr. Raghavendra Pratap Singh, **Chief Financial Officer** of the Company has furnished a certificate relating to financial statements and internal control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took the same on record.

XIX. COMPLIANCE CERTIFICATION

Compliance Certificate for Corporate Governance obtained from **M/s. Jain P & Associates**, Company Secretaries in Practice is annexed herewith.

XX. CODE OF CONDUCTS

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. http://larktrading.in/Code_conduct_policy.html

XXI. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shares	No. of Shares held	% of Share Holders
UPTO-100	118	59.9	11710	0.22
101-500	39	19.8	7750	0.15
501-1000	7	3.55	6630	0.13
1001-2000	0	0	0	0
2001-3000	1	0.51	2500	0.05
3001-4000	0	0	0	0
4001-5000	0	0	0	0
5001-10000	3	1.52	24410	0.46
10001-20000	13	6.6	186400	3.54
20001-50000	5	2.54	135100	2.57
50001 And Above	11	5.58	4885500	92.88
Total	**197**	**100**	**5260000**	**100**

Categories of Equity Shareholders as on March 31, 2026

	Category	No. of Shares	% of Holding
1.	**Promoters Holding**		
	i.Promoters		
	- Indian Promoters	3275500	62.27%
	- Foreign Promoters	0	0
	ii. Persons acting in concert	0	0
	Sub Total	**3275500**	**62.27%**
2.	**Non Promoters Holding**		
	i. Institutional Investor	0	0
	ii. Mutual Fund and UTI	0	0
	iii. Banks, Financial Institutions,		
	Insurance Companies		
	(Central/ State Govt. Institutions/ Non Govt. Institutions)	0	0
	iv. FII's	0	0
	Sub Total	**0**	**0**
3.	**Others**		
	i. Corporate Bodies	40000	0.76%
	ii. Indian Public	1944500	36.97%
	iii. NRI's/OCB's	0	0
	iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member	0	0
	Sub Total	**1984500**	**37.73%**
	Grand Total	**5260000**	**100%**

XXIII. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Share Capital Audit Report regarding reconciliation of the total issued, listed and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on **31st March 2026**

Particulars	Total Shares	% to Equity
Shares in dematerialized form with NSDL	1614600	30.69
Shares in dematerialized form with CDSL	3341000	63.52
Physical	304400	5.79
Total	5260000	100.00

ISIN of the Company: INE936T01017

The names and addresses of the depositories are as under:

1. **National Securities Depository Limited**
   Trade World, A-Wing, 4th & 5th Floors,Kamala Mills Compound,
   Senapati Bapat Marg,Lower Parel, Mumbai - 400 013

2. **Central Depository Services (India) Limited**
   Marathon Futurex, A-Wing, 25th floor,
   NM Joshi Marg, Lower Parel, Mumbai 400013

XXIII. DISCLOSURE BY THE COMPANY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT

During the financial year ended 2025-26 the Company has no subsidiary company. Hence, no such Disclosure is required.

XXIV. DETAILS OF MATERIAL SUBSIDIARIES OF THE COMPANY

During the financial year ended 2025-26 the Company has no subsidiary Company.

XXV. Company Details:

Registered Office	:	**C-273, Sector-63, Gautam Buddha Nagar, Noida, U.P. 201301**
Plant Location	:	**Not Applicable**
Address for communication	:	**Same as Above**

The phone numbers and e-mail addresses for communication are given below:

Email: larktradingfinance@gmail.com

Telephone: +91-0120-6849500

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is **larktradingfinance@gmail.com**

On behalf of Board of Directors
For Lark Trading and Finance Limited

Manoj Jiwnani
Chairperson & Director
(DIN:02177522)

Date: 12.08.2026
Place: Noida

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the "Management Discussion and Analysis Report" on the business of the Company as applicable to the extent relevant.

INDUSTRY STRUCTURE AND DEVELOPMENT

The Non-Banking Financial Companies (NBFCs) sector continues to be an important pillar of the Indian financial system, providing credit to retail customers, MSMEs, agriculture, and other underserved segments. The sector has demonstrated resilience and adaptability amidst evolving regulatory requirements, changing interest rate environments, and global economic uncertainties.

As per industry estimates, NBFC credit exceeded Rs. 60 trillion during FY 2025-26 as compared to approximately Rs. 52 trillion in December 2024, reflecting the continued expansion of the sector. Retail assets remained the primary growth driver, accounting for nearly 58% of the overall NBFC credit portfolio. While the sector witnessed strong growth in the post-pandemic period, credit expansion moderated during FY 2025-26 as NBFCs focused on maintaining asset quality, prudent underwriting practices, and regulatory compliance.

The retail lending segment continued to contribute significantly to overall growth, supported by rising consumer demand, increasing digital adoption, and greater financial inclusion. Wholesale and infrastructure lending also witnessed stable growth, contributing to a diversified credit portfolio across the industry.

The gold loan segment continued to demonstrate steady growth during the year owing to its accessibility, quicker processing, and ability to meet the short-term funding requirements of individuals, MSMEs, traders, and agricultural borrowers. NBFCs maintained their competitive advantage through wider reach, personalized customer service, and flexible product offerings.

The sector is increasingly leveraging technology, digital platforms, artificial intelligence, and data analytics to enhance operational efficiency, strengthen risk management frameworks, improve customer experience, and expand outreach. With a stronger regulatory framework and increasing emphasis on governance, capitalization, and liquidity management, the long-term outlook for the NBFC sector remains positive.

Overall, the NBFC industry is expected to continue playing a critical role in supporting economic growth and financial inclusion while maintaining a balanced approach towards growth, profitability, and asset quality.

Industry Overview

The NBFC sector continued to witness steady growth during FY 2025-26, supported by improving asset quality, increasing retail credit demand, adequate liquidity, and continued economic expansion. NBFCs have strengthened their focus on retail lending, MSME financing, vehicle loans, gold loans, and other priority sectors, thereby contributing significantly to financial inclusion and economic development.

The MSME sector and other emerging segments continued to attract increased participation from NBFCs owing to their growing credit requirements and limited access to formal banking channels. Additionally, rapid digital transformation across the financial services sector has encouraged NBFCs to leverage advanced technologies such as Artificial Intelligence (AI), Machine Learning (ML), data analytics, and digital platforms to enhance customer experience, strengthen risk management practices, and improve operational efficiency.

The gold loan industry continued to maintain its growth momentum during the year. Gold loans remain an important source of secured credit for individuals, MSMEs, agricultural borrowers, small businesses, and participants in the unorganized sector. Despite competition from banks and other financial institutions, NBFCs continue to maintain a competitive advantage through wider geographic reach, faster processing, personalized services, and flexible product offerings.

The NBFC sector continues to operate in an evolving regulatory environment. Recent regulatory measures introduced by the Reserve Bank of India (RBI) relating to asset quality, capital adequacy, liquidity management, customer protection, and governance standards are expected to strengthen the long-term stability and resilience of the sector. NBFCs continue to focus on maintaining adequate capitalization, prudent underwriting standards, and effective risk management frameworks.

In an environment characterized by competitive pressures and evolving customer expectations, NBFCs are increasingly focusing on improving operational efficiencies, diversifying their product portfolio, and enhancing digital capabilities. Institutions with strong governance practices, sound capital adequacy, robust risk management systems, and effective digital strategies are expected to remain well-positioned for sustainable growth.

While competitive intensity may continue to exert pressure on margins, the sector is expected to benefit from sustained demand for credit, increasing formalization of the economy, and greater adoption of digital financial services. Asset quality trends remain broadly stable, although NBFCs continue to closely monitor credit costs and borrower repayment behaviour, particularly in unsecured lending segments.

Overall, the outlook for the NBFC sector remains positive. Supported by favourable economic fundamentals, increasing financial inclusion, rising credit penetration, and technological advancements, the sector is expected to continue playing a vital role in supporting India's economic growth and financial ecosystem.

OPPORTUNITIES, CHALLENGES AND OUTLOOK

Opportunities

NBFCs continue to play a vital role in serving unbanked and underbanked customers through retail lending, MSME financing, gold loans, and other financial services. The following factors present growth opportunities for the Company:

- The Indian economy is expected to maintain strong growth momentum, with GDP growth projected at around 6-7%, supporting increased demand for credit.
- NBFC credit, which exceeded Rs. 60 trillion during FY 2025-26, is expected to continue growing, driven by retail and MSME lending.
- Retail assets account for nearly 58% of the NBFC credit portfolio, providing significant opportunities for business expansion.
- Increasing digital adoption, AI-driven lending, and fintech partnerships are improving operational efficiency and customer reach.
- Growing financial inclusion initiatives and rising credit penetration in rural and semi-urban markets continue to create new business opportunities.
- Continued consolidation in the NBFC sector and supportive regulatory measures are expected to strengthen the sector's long-term growth prospects.

Challenges

Competitive rivalry between big players is intense in the industry

- Working Capital and Liquidity Stress in the market.
- Low demand in the market.
- Financial services companies often compete on the basis of offering lower financing rates, higher deposit rates and investment services;
- Stringent regulatory norms prevent new entrants;
- Customers prefer to invest their money with a reputed financial services company offering a wide range of services;
- Medium bargaining power of customers. Although customers do not have much bargaining power, they can easily switch to another company based on the terms and quality of services provided.
- High cost of funds;
- Non-performing assets.

Outlook

The NBFC sector in India continues to evolve as a key pillar of the financial system, supported by strong credit demand, increasing financial inclusion, and rapid digital transformation. The sector is expected to maintain steady growth momentum during FY 2026-27, driven primarily by retail and MSME lending.

NBFC credit, which exceeded approximately Rs. 60 trillion in FY 2025-26, is expected to continue its upward trajectory, supported by sustained demand across consumption-led and asset-backed lending segments. Retail assets, accounting for nearly 58% of total NBFC credit, are expected to remain the primary growth driver.

The sector is expected to grow at a moderate but stable pace, broadly in the range of 13-15% annually, supported by improving credit penetration, digital lending ecosystems, and formalization of the economy. Capital adequacy across most NBFCs is expected to remain comfortable, with entities maintaining adequate buffers to support growth and regulatory requirements.

According to the Reserve Bank of India (RBI), NBFCs continue to remain significant participants in the financial system, with strong interlinkages across banks and capital markets. Funding conditions are expected to remain stable, although competition for resources may continue to influence margins and cost of funds.

Global economic conditions are expected to remain stable but uneven, with moderate growth in advanced economies and stronger performance in emerging markets like India. This is expected to support domestic credit demand, although external uncertainties may continue to influence capital flows and risk sentiment.

Overall, the outlook for the NBFC sector remains positive, supported by strong domestic demand, regulatory stability, technological advancement, and continued financial deepening of the economy.

DISSCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company deals in Single Segment i.e. financing and Related Activities. During the year, the revenue from operations stood at **Rs. 122.97 Lakhs** as compared to **Rs. 77.39 Lakhs** of last financial year on standalone basis.

INTERNAL CONTROL SYSTEM

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision- making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the "Management Team" and the "Audit Committee" for follow-up action.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

DISCLOSURE OF ACCOUNTING TREATMENT

While preparation of financial statements, a relevant Accounting Standard treatment has been followed.

CAUTIONARY STATEMENT

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

DETAILS OF SIGNIFICANT CHANGES

There were no significant changes during the year in the area of working & operations of the company in Comparison to the previous financial year.

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR

The Financial Year 2025-26 had been fortunate enough for the Company. The return on Net Worth stood at (1.26) % for the current financial year as compared to 0.84% for the previous financial year.

For and on behalf of the Board
For Lark Trading and Finance Limited

Date: 12.08.2026	**Manoj Jiwnani**	**Ankit Tayal**
Place: Noida	**Chairperson & Director**	**Director & CEO**
	DIN:02177522	**DIN:03055997**

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

(In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
LARK TRADING AND FINANCE LIMITED
Add: C-273, Sector-63 Noida,
Uttar Pradesh-201301

We have examined the report of Corporate Governance presented by the Board of Directors of **LARK TRADING AND FINANCE LIMITED** for the year ended **31st March, 2026** as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of the same.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and according to the information and explanation given to us, the Company has taken required steps to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

We state that no investor grievance is pending for the period exceeding one month against the Company as per records maintained by the Stakeholders' Relationship Committee together with the status of Investor Grievance as on SEBI SCORES Portal.

We further state that such compliance is neither any assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Jain P& Associates,
Company Secretaries
(Peer Reviewed Firm-2985/2023)

Date:17.08.2026
Place: Delhi

Preeti Mittal
Company Secretary
Membership No.: F12900 C P
No.: 17079
UDIN: F012900H001132403

CEO/CFO CERTIFICATION

I, **Raghavendra Pratap Singh**, being **Chief Financial Officer** of **Lark Trading and Finance Limited** do hereby confirm and certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year 2025-26 and that to the best of my knowledge and belief:
   a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. there are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
3. I accept responsibility for establishing and maintaining internal control for financial reporting and have evaluated the effectiveness of internal control system of the listed entity pertaining to financial reporting and have disclosed to the auditor along with the audit committee, deficiencies in the design or operation of such internal control(s), if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.
4. during the year under reference:
   a. there were no significant changes in internal control system over financial reporting;
   b. there were no significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements; and
   c. there were no instance(s) of significant fraud involved therein, if any, of which the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Lark Trading and Finance Limited

Date: 12.08.2026
Place: Noida

Raghavendra Pratap Singh
Chief Financial Officer

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, **Manoj Jiwnani**, being **Chairperson & Director** of the Company do hereby declare that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2026.

Manoj Jiwnani
Chairperson & Director
(DIN:02177522)

Date: 12.08.2026
Place: Noida

INDEPENDENT AUDITORS' REPORT

The Members of,
Lark Trading and finance Limited
Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Lark Trading and finance Limited ("the Company"), which comprise the balance sheet as at March 31, 2026, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid 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, its profit and 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

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. No key audit matter exist which needs to be specified here.

a. *The company has delayed in compliance of section 192 & section 194 of the income tax act 1961.*
b. *The company has not complied with Section 15 of the MSME Act, 2006, on various accounts thereby liable to disallowances under sec 43B(h) of the Income Tax Act, 1961.*
c. *The details of sales as reported in GSTR1 & GSTR3B have not been provided to us for our verification, as such we are not in a position to comment on the correctness of the same. Our opinion is not modified to this extent.*
d. *We have not undertaken cash verification exercise of the company as on 31.03.2026. As such we have relied upon the certificate as provided to us by the management in this regard. Our opinion is not modified to this extent.*

Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We cannot report on the same as the same was not provided to us.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

We draw your attention to the financial statements regarding the ongoing reconciliation and data-enrichment process for certain micro-loan portfolios. Management is currently in the process of aggregating and updating graricular field-level document details for these portfolios. Pending final completion of this comprehensive reconciliation, we have relied on alternative audit procedures, including verifying end-disbursements, portfolio performance, and subsequent collections, to satisfy ourselves regarding the overall valuation of the loan book. Our opinion is not modified in respect of this matter. Our report is not modified in respect of these matters.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the annexure a statement on matters specified in paragraph 3 & 4 of the said order, to the extent applicable.

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

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

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

c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.

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

g) 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.

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. As informed to us the Company does not have any pending litigations which would impact its financial position.

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

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

   iv. Based on our examination, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 wherein the accounting software did not have the feature of recording audit trail (edit log) facility/did not have the audit trail feature enabled throughout the year.

For Sanjeev Bimla and Associates
Chartered Accountants,
FRN No.008840N

Date: 30.05.2026 **CA Abhinav Gupta**
Place: Ludhiana **Partner**
M. No. 544394
UDIN: 26544394RIIQIF8228

Annexure to the independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Lark Trading and finance Limited of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

   (B) The Company has maintained proper records showing full particulars of Intangible Assets.

   (b) As explained to us the company has a regular programme of physical verification of its property, Plant and Equipment by which all the property, plant and equipment's are verified in a phased manner over a period of three years. Accordingly certain Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

   (c) According to the explanation given to us and on the basis of our examination of the records of the company, it does not own any immovable properties.

   (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

   (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii) The company does not hold any stock at the end of the year, hence the said paragraph is not applicable.

(iii) According to information and explanation given to us, the company has granted unsecured loan and advances to nine parties covered under section 189 of the Companies Act, 2013

a) In our opinion, the rate of interest and other terms and conditions on which loan has been granted to the parties listed in the register maintained under section 189 of the act were not, prima facia, prejudicial to the interests of the company.

b) In case of the loans granted to the parties listed in the register maintained under section 189 of the Act, the borrower has been regular in the repayment of principal and payment of interest, wherever stipulated.

c) As explained to us, there have been no overdue amounts in respect of loan granted to parties listed in Register maintained under section 189 of the act.

d) The maximum amount involved during the year is Rs. 679.73 Lakhs and the year end balance of such loans are Rs. 679.73 Lakhs.

(iv) As the company is a Non-Banking Financial Company and registered with the Reserve Bank of India, according to the information and explanation given to us, the company is engaged in the business of lending of Loans and Advances in the ordinary course of business, So, compliance of provisions of section 185-186 of the companies Act, 2013 does not arise.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) According to information and explanations as given to us and the records of the company as examined by us, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding 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 dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute other than those mentioned below:

Nature of the **Statute**	Nature of Dues	**Forum** where dispute is pending	**Period to which the** amount relates	Amount in Rs.
The Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeals)	AY 2007-08	12,254.00

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) The company does not have any loans or borrowings from any financial institutions, bank, government or debenture holders during the year, accordingly this paragraph is not applicable.

(x) (a) According to information and explanations as given to us the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year; Hence this clause is not applicable.

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year

xi) (a) To the best of our knowledge and belief and according to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.

(xii) The Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.

(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

(xiv) According to the information and explanations given to us, the company has no internal audit system;

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) (a) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

(b) of clause 3(xvi) of the Order is not applicable;

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of sub-clause (c) and (d) of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provision 5 of clause 3(xx) of the Order is Not Applicable

For Sanjeev Bimla and Associates
Chartered Accountants,
FRN No.008840N

Date: 30.05.2026
Place: Ludhiana

CA Abhinav Gupta
Partner
M. No. 544394
UDIN: 26544394RIIQIF8228

Annexure to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Lark Trading and finance Limited of even date)

Report on the internal financial controls over financial reporting 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 Lark Trading and finance Limited ("the Company") as at March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

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

For Sanjeev Bimla and Associates
Chartered Accountants,
FRN No.008840N

Date: 30.05.2026
Place: Ludhiana

CA Abhinav Gupta
Partner
M. No. 544394
UDIN: 26544394RIIQIF8228

Balance sheet as at 31st March, 2026

(Amount in Lakhs.)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
I)	**Asset**			
A	**Financial Assets**			
	1 Cash and Cash Equivalents	"05"	20.37	7.33
	2 Investments	"06"	190.58	-
	3 Loans	"07"	2166.11	758.00
	4 Other Financial assets	"08"	18.89	7.72
	Total Financial Asstes		2395.95	773.04
B	**Non-Financial Assets**			
	1 Current tax assets (Net)	"15"	-	-
	2 Deferred tax Assets (Net)	"09"	3.41	-
	3 Property, Plant and Equipment	"10"	0.03	0.08
	4 Other Non-financial Assets	"11"	-	-
	Total Non-Financial Asstes		3.44	0.08
	Total Assets		**2399.39**	**773.12**
II)	**Liabilities & Equity**			
A	**Financial Liabilities**			
	1 Payables			
	a) Other Payables	"12"		
	- total outstanding dues of micro enterprises and small enterprises		0.15	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises		12.72	13.24
	2 Borrowings (Other than Debt Securities)	"13"	1571.07	-
	3 Other Financial Liabilities	"14"	95.04	34.43
	Total Financial Liabilities		1678.97	47.68
B	**Non-Financial Liabilities**			
	1 Current Tax Liabilities (Net)	"15"	-	-
	2 Provision	"15"	6.06	2.08
	3 Other Non-financial Liabilities	"16"	-	-
	Total Non-Financial Liabilities		6.06	2.08
C	**Equity**			
	1 Equity Share Capital	"17"	526.00	526.00
	2 Other Equity	"18"	188.37	197.36
	Total Equity		714.37	723.36
	Total Liabilities and Equity		**2399.39**	**773.12**

Significant Accounting Policies "01 & 04"

The accompanying notes form an integral part of the financial statements "26 to 69"

As per our Report of even date
For Sanjeev Bimla & Associates
Chartered Accountants
Firm Registration No. 008840N

For and on behalf of the Board of Directors
Lark Trading & Finance Limited

Ankit Tayal
Director
DIN: 03055997

Vikram Gupta
Director
DIN: 11431976

Abhinav Gupta
Partner
Membership No. 544394

Partner
M No. : 544394
UDIN : 26544394RIIQIF8228

Raghavendra Pratap Singh
CFO
PAN No - BDEPS9284E

Priyanka Sisodia
Company Secretary
PAN No-MANPS9757F

Statement of Profit and Loss for the Year Ended 31st March, 2026

Particulars	Note No.	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025
Income			
Revenue from Operations			
Interest Income	"19"	121.19	75.76
Fees and Commission Income	"20"	1.78	1.63
Total Revenue from Operations		**122.97**	**77.39**
Others			
Other Income	"21"	23.13	3.11
Total Other Income		**23.13**	**3.11**
Total Income		**146.09**	**80.50**
Expenses			
Finance Cost	"22"	78.97	0.59
Fees and Commission Expenses	"23"	5.47	-
Impairment on Financial Instruments	"24"	3.97	(0.17)
Employee Benefits Expenses	"25"	50.86	46.23
Depreciation, Amortization and Impairment	"10"	0.05	0.13
Others expenses	"26"	19.18	25.28
Total Expenses		**158.50**	**72.06**
Profit/(Loss) Before Tax (I-II)		**(12.41)**	**8.44**
Tax Expenses			
Current Tax			2.32
Adjustments in respect of current income tax of prior years			
Deferred Tax		(3.41)	-
Net Tax Expenses	"27"	(3.41)	
Profit/(loss) for the year		**(9.00)**	**6.12**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Items that will be reclassified to profit or loss			
Other Comprehensive Income		-	-
Total Comprehensive Income for the year (V+VI)		**(9.00)**	**6.12**
Earnings per Equity Share	"28"		
Basic		-0.17	0.12
Diluted		-0.17	0.12

The accompanying notes form an integral part of the financial statements "26 to 69"

For Sanjeev Bimla & Associates
Chartered Accountants
Firm Registration No. 008840N

For and on behalf of the Board of Directors
Lark Trading & Finance Limited

Abhinav Gupta
Partner
Membership No. 544394

Ankit Tayal
Director
DIN: 03055997

Vikram Gupta
Director
DIN: 11431976

Partner
M No. : 544394
UDIN : 26544394RIIQIF8228

Raghavendra Pratap Singh
CFO
PAN No - BDEPS9284E

Priyanka Sisodia
Company Secretary
PAN No - MANPS9757I

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2026

		Amount in Lakh
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash flow from Operating Activities		
Profit Before Tax	-12.4	8.44
Adjustments for		
Adjustments for finance costs	78.97	
Adjustments for decrease (increase) in trade receivables, current		-12.6
Adjustments for decrease (increase) in trade receivables, non-current		82.03
Adjustments for decrease (increase) in other current assets		-3.36
Adjustments for other financial assets, non-current	-783.76	
Adjustments for other financial assets, current	-635.52	33
Adjustments for increase (decrease) in trade payables, current	-0.38	-19.88
Adjustments for increase (decrease) in other current liabilities	3.98	
Adjustments for depreciation and amortisation expense	0.05	
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	3.97	0
Adjustments for other financial liabilities, current	60.6	-93.22
Other adjustments to reconcile profit (loss)		0.77
Other adjustments for non-cash items		
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	-1272.09	-13.26
Net cash flows from (used in) operations	-1284.49	-4.82
Income taxes paid (refund)	3.98	
Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	-1288.47	-4.82
Cash flows from used in investing activities		
Purchase of investment property		-0.13
Other inflows (outflows) of cash	-190.58	
Net cash flows from (used in) investing activities	-190.58	0.13
Cash flows from used in financing activities		
Proceeds from borrowings	1571.07	
Other inflows (outflows) of cash	-78.98	
Net cash flows from (used in) financing activities	1492.09	0
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	13.04	-4.69
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents	0	0
Net increase (decrease) in cash and cash equivalents	13.04	-4.69
Cash and cash equivalents cash flow statement at beginning of period	7.33	12.02
Cash and cash equivalents cash flow statement at end of period	20.37	7.33

Notes:
1. The Cashflow Statement has been prepared under 'Indirect Method' as set out in Ind AS 7 "Statement of Cash Flows".
2. Amount in brackets, represent Cash Outflow.
3. Previous year's year figures have been regrouped and rearranged wherever necessary.

As per our Report of even date

For Sanjeev Bimla & Associates	**For and behalf of the Board of Directors**	
Chartered Accountants	**Lark Trading & Finance Limited**	
Firm Registration No. 008840N		
Abhinav Gupta	**Ankit Tayal**	**Vikram Gupta**
Partner	Director	Director
Membership No. 544394	DIN:03055997	DIN: 11431976
Partner		
M No. : 544394		
UDIN : 26544394RIIQIF8228		
	Raghavendra Pratap Singh	**Priyanka Sisodia**
	CFO	Company Secretary
	PAN No - BDEPS9284E	PAN No - MANPS9757F

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

I) Equity Share Capital

(Rs. In Lakhs)

Balance as at 01st April 2025	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2026
526.00	-	526.00	-	526.00

Balance as at 01st April 2024	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March 2025
526.00	-	526.00	-	526.00

II) Other Equity

As On 31st March 2026

Particulars	Reserves and Surplus		Other Comprehensive income	Total
	Special Reserve(As stipulated by RBI)	Retained Earning		
Balance as at 01st April 2024	**18.13**	**60.23**	**-**	**78.36**
Changes in accounting policy/prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	**18.13**	**60.23**	**-**	**78.36**
Profit during the year	-	(7.20)	-	(7.20)
Other comprehensive income for the year	-	-	-	-
current year	**-**	**(7.20)**	**-**	**(7.20)**
Dividends	-	-	-	-
Transfer to retained earnings	(1.80)	-	-	(1.80)
Change during the year	-	-	-	-
Earnings During the year	-	-	-	-
Balance as at 31st April 2025	**16.33**	**53.04**	**-**	**69.37**

As On 31 March 2025

Particulars	Reserves and Surplus		Other Comprehensive income	Total
	Special Reserve(As stipulated by RBI)	Retained Earning		
Balance as at 01st April 2024	**16.91**	**55.34**	**-**	**72.24**
errors	-	-	-	-
Restated balance at the beginning of the current reporting period	**16.91**	**55.34**	**-**	**72.24**
Profit during the year	-	4.90	-	4.90
Other comprehensive income for the year	-	-	-	-
Total Comprehensive Income for the current year	**-**	**4.90**	**-**	**4.90**
Dividends	-	-	-	-
Transfer to retained earnings	1.22	-	-	1.22
Change during the year	-	-	-	-
Earning during the year	-	-	-	-
Balance as at 31st March 2025	**18.13**	**60.23**	**-**	**78.36**

Significant Accounting Policies "01 & 04"

The accompanying notes form an integral part of the financial statements "26 to 69"

As per our Report of even date
For Sanjeev Bimla & Associates
Chartered Accountants
Firm Registration No. 008840N

For and on behalf of the Board of Directors
Lark Trading & Finance Limited

Abhinav Gupta
Partner
Membership No. 544394

Ankit Tayal
Director
DIN: 03055997

Vikram Gupta
Director
DIN: 11431976

Partner
M No. : 544394
UDIN : 26544394RIIQIF8228

Raghavendra Pratap Singh
CFO
PAN No - BDEPS9284E

Priyanka Sisodia
Company Secretary
PAN No-MANPS9757F

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

Background

Lark Trading and Finance Limited ('the Company' or 'LTFL') was incorporated on 22nd December 1987 and is domiciled in India. The Company is registered with the Reserve Bank of India (RBI) as a Non- Banking Financial Company vide Certificate No B-I2.00382. The Company is primarily engaged in Lending business.

1. Basis for preparation

a) Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, the directions issued by Reserve Bank of India (RBI) as applicable to Non-Banking Finance Company (NBFC), as amended from time to time. The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant Indian accounting standards. Accounting policies have been consistently applied to all periods presented, unless otherwise stated.

Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Historical cost convection

The financial statements have been prepared under the historical cost convention on accrual basis, unless otherwise stated.

c) Functional currency:

The financial statements are presented in INR, which is also the functional currency of the Company as Functional currency is the currency of the primary economic environment in which the entity operates.

d) Current/Non-current classification of assets/liabilities

All assets and liabilities have been classified as current or non-current as per the criteria set out in the Schedule III to The Companies Act, 2013. The Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. However, operating cycle for the business activities of the Company covers the duration of the specific contract/agreement/service and extends up to the realization of receivables within the agreed credit period normally applicable to the respective lines of business.

1.1 Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. Their effects, if material, are disclosed in the notes to the financial statements.

Critical estimates and judgments

The areas involving critical estimates or judgments are:

- Estimated useful life of property, plant and equipment and intangible asset

  The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

  The Company reviews, at the end of each reporting date, the useful life of property, plant and equipment and intangible asset and changes, if any, are adjusted prospectively, if appropriate

- Fair value measurement

  Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. Details of the assumptions used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

1.2 Summary of significant accounting policies

a) Property, Plant and Equipment

Property, Plant and Equipment (PPE) are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the year till such assets are ready to be put to use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2018 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

b) Intangible assets

An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured.

Cost of an internally generated asset comprises of all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to create, produce and make the asset ready for its intended use.

Losses arising from the retirement of, and gain or losses arising from disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of asset and recognised as income or expense in the Statement of Profit and Loss.

Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss.

c) Capital work-in-progress/ intangibles under development

Capital work-in-progress (including intangible assets under development) represents expenditure incurred in respect of capital projects/intangible assets under development and are carried at cost. Cost includes related acquisition expenses, development costs, borrowing costs (wherever applicable) and other direct expenditure.

d) Depreciation and amortization methods, estimated useful lives and residual value

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation.

Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are ready to use. Depreciation on sale / deduction from fixed assets is provided for upto the date of sale, deduction, discardment as the case may be.

Amortization on the intangible assets is provided on pro-rata basis on the straight-line method based on management's estimate of useful life. Licensed intangible assets are amortised over the period of license or expected useful life, whichever is shorter.

Depreciation and amortization methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate.

e) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and revenue can be reliably measured.

The Company derives its revenue from providing loans/credit facilities to various customers.

Revenue from Interest income is accounted for on accrual basis except that no interest income is recognised on Non-Performing/Doubtful Assets, considering prudential norms for income recognition prescribed by the Reserve Bank of India for Non-Banking Financial Companies. Interest income on such assets is recognized when the amount is received and appropriated towards interest..

Revenue from interest income on fixed deposits with banks is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

f) Investment and other financial assets

1. Classification

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

i. those to be measured at fair value (either through other comprehensive income, or through profit or loss),

ii. those measured at amortized cost; and

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

2. Initial Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.

3. Subsequent Measurement:

3.1 Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Amortised cost:

Assets that are held for collection of contractual cash flows with specified dates and where those cash flows represent solely payments of principal and interest are measured at amortised cost using the effective interest rate method. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in the statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the statement of profit and loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL):

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through statement of profit and loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in the statement of profit and loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

3.2 Equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. For equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Investments in subsidiaries/ joint ventures/associates

Investments are carried at cost less accumulated impairment losses, if any Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

4. Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carries at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

5. Derecognition of financial asset

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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

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

g) Financial Liabilities

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

The fair value of the liability portion of optionally convertible bonds is determined using a market interest rate for equivalent non-convertible bonds. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently remeasured.

Borrowings, where there is a change in the terms of the agreements whether monetary, non-monetary or both shall be accounted for as an modification or an extinguishment of the original financial liability and the recognition of a new liability. The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in the statement of profit and loss.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the operating cycle of the business. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method, if any.

Financial Guarantee Contracts

Financial guarantee contracts issued by the group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of impairment loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

h) Income taxes

Income tax expense for the year comprises of current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized in 'Other comprehensive income' or directly in equity and Regulatory Assets, in which case the tax is recognized in 'Other comprehensive income' or directly in equity, respectively.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities arising on the temporary differences and to unused tax losses.

Current tax

Calculation of current tax is based on tax rates applicable for the respective years on the basis of tax law enacted or substantially enacted at the end of the reporting period. Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid/un-recovered at the reporting date. Current tax is payable on taxable profit, which differs from the profit or loss in the financial statements. Current tax is charged to statement of profit and loss. Provision for current tax is made after taking into consideration benefits admissible under Income Tax Act, 1961.

Deferred taxes

Deferred income taxes are calculated, without discounting using the balance sheet method on temporary differences between the carrying amounts of assets and liabilities and their tax bases using the tax laws that have been enacted or substantively enacted by the reporting date. However, deferred tax is not provided on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit. Tax losses available to be carried forward and other income tax credits available to the entity are assessed for recognition as deferred tax assets.

Deferred tax liabilities are always provided for in full. Deferred tax assets are recognised to the extent that it is probable that they will be able to be utilized against future taxable income. Deferred tax arising during the holiday period is not recognised to the extent that the management expects its reversal during holiday period.

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating income at each reporting date.

Deferred tax assets and liabilities are offset only when the entity has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Minimum Alternative Tax (MAT)

Minimum alternate tax credit entitlement paid in accordance with tax laws, which gives rise to future economic benefit in form of adjustment to future tax liability, is considered as an asset to the extent management estimates its recovery in future years.

i) Leases Operating lease

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases.

Lease rentals in respect of operating lease arrangements including assets taken on operating lease are recognized as an expense in the Statement of Profit and Loss on straight line basis over the lease term.

Finance lease

Where the Company is lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement of Profit and Loss. Lease management fees, legal charges and other initial direct costs of lease are capitalised.

A leased asset is depreciated on a straight-line basis over the useful life of the asset as determined by the management or the useful life envisaged in Schedule II to the Act, whichever is lower. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset, the lease term and the useful life envisaged in Schedule II to the Act.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

Where the Company is the lessor:

Leases in which the Company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognised as a receivable at an amount equal to the net investment in the lease. After initial recognition, the Company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognised in the Statement of Profit and Loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognised immediately in the Statement of Profit and Loss.

j) Impairment of non-financial assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the company's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized. An impairment loss recognized for goodwill is not reversed in subsequent periods.

k) Offsetting financial instruments

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

l) Contingent liabilities, contingent assets and provisions Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the Financial Statements.

Contingent Assets

Possible inflows of economic benefits to the entity that do not yet meet the recognition criteria of an asset are considered contingent assets.

Provisions

A provision is recognized when the Company has a present obligation or constructive obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain, and the amount of recovery can be measured reliably. The expense relating to any provision is presented in the Statement of Profit and Loss net of any reimbursement.

m) Equity and Reserves

Share capital represents the nominal value of shares that have been issued.

Proceeds received in addition to the nominal value of the shares issued during the year have been included in "additional paid-in capital".

n) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issued to existing shareholders.

For the purpose of calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

o) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

p) Employee benefits

Short term employee benefits

Short term benefits comprise of employee costs such as salaries and bonuses are accrued in the year in which the associated services are rendered by employees and are measured at the amounts expected to be paid when the liabilities are settled.

The liabilities are presented as current employee benefit obligations in the balance sheet.

Other long-term employee benefits

Leave encashment is non vesting in nature. Post-employment obligations

The Company operates the following post-employment schemes:

(a) defined benefit plans such as gratuity, pension, post-employment medical plans; and

(b) defined contribution plans such as provident fund.

Gratuity obligations

Gratuity provision has been made in accordance with The Payment of Gratuity Act, 1872.

q) Exceptional items

Items of income or expense from ordinary activities which are of such size, nature or incidence that, their disclosure is relevant to explain the performance of the enterprises for the period, are disclosed separately in the Statement of Profit and Loss.

r) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

As per our Report of even date
For Sanjeev Bimla & Associates
Chartered Accountants
Firm Registration No. 008840N

Abhinav Gupta
Partner
Membership No. 544394

Partner
M No. : 544394
UDIN : 26544394RIIQIF8228

For and on behalf of the Board of Directors
Lark Trading & Finance Limited

Ankit Tayal
Director
DIN:03055997

Vikram Gupta
Director
DIN: 11431976

Raghavendra Pratap Singh
CFO
PAN No - BDEPS9284E

Priyanka Sisodia
Company Secretary
PAN NO - MANPS9757F

Notes forming part of the Financial Statements

Note No. 05

Cash and Cash Equivalents

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
1	Cash in Hand	1.97	
2	Balance with Banks	18.40	5.36
3	Cheques in Hand		1.97
	Total	**20.37**	**7.33**

Note No. 06

Investments

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
1	Mutual Funds	190.30	
2	Equity Instruments	0.29	
3	Others		
	Total	**190.58**	**-**

Note No. 07

Loans

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
	Non Current		
	Unsecured, Considered Doubtful		
1	Loan to Others		
	Unsecured, Considered Good		
1	Loans to Related Parties	785.20	721.32
2	Loans to others	727.09	7.20
	Total (A)- Gross	1512.29	728.53
	Less : Impairment loss allowance		
	Sub Total (A)-Net	**1512.29**	**728.53**
	Current		
	Unsecured, Considered Good		
1	Loans to Related Parties		
2	Loans to others	653.82	29.48
	Total (B)- Gross	653.82	29.48
	Less : Impairment loss allowance	-	
	Sub Total (B)-Net	**653.82**	**29.48**
	Total (A+B)	**2166.11**	**758.00**

Asset Classification	
Standard	2163.35
Sub Standard	2.76
Total	2166.11
Provision	
Standard	5.41
Sub Standard	0.28
Total	5.68

Note No. 08

Other Financial assets

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
1	Security Deposit	0.14	
2	Advance to Suppliers and Others	0.06	
3	Interest on FDR		
4	GST Receivable	1.95	
5	Other Receivables	16.74	7.72
	Total	**18.89**	**7.72**

Note No. 09

Deferred Tax Assets (Net)

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
A)	**Deferred Tax Assets**		
1	Related to Property, Plant & Equipments		
2	Impairment Loss Allowance		
3	Lease Liability		
4	Security Deposits		
5	Profit & Loss Account	3.41	
	Net Deferred Tax Assets	3.41	-
B)	**Deferred Tax Liabilities**		
1	Related to Property, Plant & Equipments	-	
2	Borrowings	-	
	Net Deferred Tax Liabilities	-	-
	Op. Balance of Deferred Tax Assets		-
	Charge/ Credit to Statement of Profit and Loss A/c	3.41	
	Closing Balance of Deferred Tax Assets	3.41	-

Note 10 Property, Plant and Equipment

Assets under active use

(Amount in Lakhs.)

Particulars	Computer	Total
Gross carrying value as at 1 April, 2025	**0.38**	**0.38**
Additions	-	-
Disposals/Adjustments	-	-
Gross carrying value as at 31 March, 2026	**0.38**	**0.38**
Additions	-	-
Disposals/Adjustments	0.00	0.00
Total	**0.38**	**0.38**
Accumulated depreciation as at 1st April, 2025		
Depreciation charge for the Year	0.30	0.30
Disposals	0.00	0.00
Accumulated depreciation as at 31 March, 2025		
Depreciation charge for the year	0.05	0.05
Disposals	0.00	0.00
Total	**0.35**	**0.35**
Net book value		
At 31 March, 2026	**0.03**	**0.03**
At 31 March, 2025	**0.08**	**0.08**

Note No. 11

Other Non-financial Assets

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
1	Capital Advances		
2	Prepaid Expesnes		
3	Prepaid Interest on Security Deposit		
	Total	**-**	**-**

Note No. 12

Payables

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
A	**Other Payable**		
1	Total Outstanding Dues Of Micro Enterprises And Small Enterprises	0.15	-
2	Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	12.72	13.24
	(Refer Annexure-A)		
	Total	**12.86**	**13.24**

Note No. 13

Borrowings

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
A	**In India**		
	At amortised cost:		
	Non Convertible Debentures	1571.07	-
	Outside India		-
B	**Out of above**		
	Secured		-
	Unsecured		-
C	**Out of above**		
	Borrowings in India		-
	Borrowings outside India	-	-
	Total	**1571.07**	**-**

Note No. 13.01 Details of the above Borrowings are as under:

S. No.	Particulars	Security	Terms of repayment	Interest rate	31/03/2026	31/03/2025
1	Non Convertible Debenture - Secured	Hypothecation of Receivables	at Maturity	10.50%	1571.07	-

Note No. 13.02 : The Company has not raised any borrowing from Bank or Financial Institution.

Note No. 14

Other Financial Liabilities

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
1	Interest on Loan Payable		
2	Lease Liability		
3	Other Payable	25.38	23.08
4	TDS Payable	11.75	1.99
5	GST payable	-	
6	Payables to Directors Remuneration	55.61	
7	Payables to Employee	2.29	9.37
8	Unrealized Interest On NPA Accounts		
	Total	**95.04**	**34.43**

Note No. 15

Provisions

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
I.	Tax provisions		
	1 Provision for Income Tax	-	-
	2 Less : Advance Tax & TDS	-	-
	Total	0.00	-
II.	Provision against assets		
	Provision against standard asset	5.43	1.90
	Provision aganst sub-standard assets	0.43	
	Provision against doubtful assets	0.19	0.18
	Total	6.06	2.08
	Total	**6.06**	**2.08**

Note No. 16

Other Non-financial Liabilities

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
	Payroll Taxes		
1	EPF and ESIC Payable		
	Total	**-**	**-**

Note No. 17

Equity Share Capital (Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026		As at 31st March 2025	
		Units	Amount	Units	Amount
A	**Authorised Share Capital**				
1	Equity Shares of Rs. 10/- Each	10500000	1050.00	10500000	1050.00
B	**Issued Share Capital**				
1	Equity Shares of Rs. 10/- Each	5260000	526.00	5260000	526.00
2	Equity Shares forfeited (Amount Originally paid up)				
	Total		**526.00**		**526.00**

Note 17.01: The Details Of Shareholders Holding More Than 5% Shares :

S. No.	Name of Shareholders	As at 31st March 2026		As at 31st March 2025	
		No. of Shares Held	% of Share-holding	No. of Shares Held	% of Share holding
1	Shivani Khera	795,380	15.12%	795,380	15.12%
2	Ankit Tayal	780,120	14.83%	780,120	14.83%
3	Hari OM Tayal	800,000	15.21%	800,000	15.21%
4	Gunvati Jain	900,000	17.11%	900,000	17.11%

Note 17.02: Disclosure of Shareholdings of Promoters:

S. No.	Name of Shareholders	As at 31st March 2026		As at 31st March 2025		
		No. of Shares Held	% of Share-holding	No. of Shares Held	% of Share holding	% Change during the year
1	Ankit Tayal	795,380	15.12%	795,380	15.12%	0.00%
2	Hari OM Tayal	780,120	14.83%	780,120	14.83%	0.00%
3	Shivani Khera	800,000	15.21%	800,000	15.21%	0.00%
4	Gunvanti Jain	900,000	17.11%	900,000	17.11%	0.00%

Note 17.03: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	Number of shares	Amount
As at March 31, 2025	5260000	526.00
Issued during the year	0	-
As at March 31, 2026	5260000	526.00

Note 17.04: Terms/ Rights attached to equity shares :

The Company has only one class of shares i.e. equity shares having a face value of Rs. 10. All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting. Dividend on equity shares whenever proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 17.05: The company does not have any Holding Company, ultimate Holding Company or Subsidiary Company.

Note No. 18

Other Equity

(Rs. In Lakhs)

S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
A	**Statutory reserve (Note 18.01)**		
1	Opening Balance	18.13	16.91
2	Add: Transfer from retained earnings	(1.80)	1.22
	Closing balance	**16.33**	**18.13**
B	**Retained Earnings**		
1	Opening Balance	60.23	55.34
2	Add: Profit for the current year	(7.20)	4.90
3	Add /(Less): Appropriations		
4	Transfer to Statutory Reserve	-	
	Closing balance	**53.04**	**60.23**
C	**Other Comprehensive Income (OCI)**		
1	Opening Balance	-	-
2	Add: Movement in OCI (Net) during the year	-	-
3	Less: Transfer to Retained Earnings	-	-
	Closing balance	**-**	**-**
D	**Securities Premium Account**	**119.00**	**119.00**
	Total (A to C)	**188.37**	**197.36**

Note No. 18.01 Statutory reserve :

Statutory reserve represents the reserve created as per **Section 45IC of the RBI Act, 1934**, pursuant to which a Non-Banking Financial Company shall create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit annually as disclosed in the Statement of Profit and Loss account, before any dividend is declared.

Note No. 18.02 Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends, or other distributions paid to shareholders.

Note No. 19

Interest Income

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
1	On Financial Assets measured at Amortised Cost		
	Interest on Loans	121.19	75.76
	Overdue Interest on Loans	-	-
	Total	**121.19**	**75.76**

Note No. 19.01 Interest income is recognized on accrual basis whereas charges are continget to payment and recognized on realization

Note No. 20

Fees and Commission Income

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
1	**On Financial Assets measured at Amortised Cost**		
	Processing Fee	0.22	1.63
	Other Fee and Charges		-
	Subvention Income	1.48	
	EMI Bounce Charges	0.08	
	Total	**1.78**	**1.63**

Note No. 20.01 Processing Fees and Subvention income is amortized on loan tenure.

Note No. 21

Other Income

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
1	Interest Income	0.26	0.21
4	STCG Mutual Funds	19.64	
5	Misc. Income	0.13	2.82
6	Sundry Balances Written Back	0.18	
7	Interest on Income Tax Refund	0.13	0.08
8	Technology Expenses	2.80	
	Total	**23.13**	**3.11**

Note No. 22

Finance cost

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
1	Interest on Loan from institutions		-
2	Interest Expenses Lease Liability		-
3	Interest Expenses-NCD	78.97	-
4	Other Finance Cost		0.59
	Total	**78.97**	**0.59**

Note No. 23

Fees and Commission Expenses

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
1	Credit Report Charges		-
2	Cersai Charges		-
3	Valuation Charges		-
4	Fees and Subscription charges	1.12	-
5	Channel Partner Comission	4.35	-
	Total	**5.47**	**-**

Note No. 24

Impairment on Financial Instruments (Net)

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	Financial instruments measured at Amortised Cost		
1	On Loans	3.97	-0.17
	Total	**3.97**	**(0.17)**

Note No. 25

Employee Benefits Expenses

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
1	Directors Remuneration	47.04	46.23
2	Contribution to provident and other funds		
3	Incentives and Bonus to Employees		
4	Salary to Employees	3.82	
5	Staff Training and Development		
6	Staff Welfare		
7	Stipend to Trainee		
	Total	**50.86**	**46.23**

Note No. 25.01 : Defined Contribution Plans:

1	Employer's Contribution to Provident Fund	-
2	Employer's Contribution to ESIC	-

Note No. 25.02 : Defined Benefit Plans:

No provision has been made in accounts against liability in respect of future payment of Gratuity and Leave Encashment to employee as in the opinion of the management neither the Gratuity nor Leave Encashment apply to nor any employee qualifies for entitlement of such benefits

Note No. 26

Other Expenses

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
1	Advertisement & Promotional Expenses	0.54	2.11
2	Payments to Auditor`s (Refer No. 22.01)		1.18
3	Bank Charges	0.19	0.29
4	Consultancy Fees	1.38	
5	Collection Charges	0.03	
6	Payment gateway charges	0.78	
7	Setup Fees	0.15	
8	Directors Sitting Fees	-	
9	Electrcity Expenses	-	
10	GSTR Late Filing Fees	0.02	
11	GST Expenses	0.00	
12	Internal Audit Fees	-	
13	Listing Fees-MSEI	0.60	4.61
14	License and Registration Fees	-	
15	Market Research & Survey Expenses	-	
16	Office Expenses	0.80	0.17
17	Office Rent	0.96	0.90
18	Legal & Professional Fee	11.23	10.70
19	Printing & Stationary	0.02	0.01
20	ROC Fees	0.06	0.19
21	Filing Fees Expense	1.14	
22	Interest on late payment of TDS	0.18	0.26
23	Retainership Fees	0.06	
24	Compensation paid	0.00	
25	Stamp Duty	0.04	
26	Travelling Expenses	-	
27	Telephone & Internet	-	
28	Vehicle Running Maintenance	-	
29	Website Designing Expenses	-	
30	Loss on sale of property	-	
31	Misc expenses -	-	0.52
32	Cams Charges	-	4.34
	Total	**18.18**	**25.28**

Note No. 26.01

Payments to Auditor`s

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
1	Statutory Auditor Fees	1.00	
2	Limited Review Charges	-	
3	Certificate of RBI	-	
	Total	**1.00**	**-**

Note No. 27

Reconciliation of Income tax Expenses:

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
A	**Income Tax Recognised in Statement of Profit and Loss A/c**		
1	Profit before tax	(12.41)	8.44
2	Tax rate as per Income tax Act, 1961	25.168%	25.168%
3	**Tax on accounting profit (c)=(a)*(b)**	**(312,322)**	**212,494**
4	Non-deductible expenses/Adjustments	(9.28)	15.02
	Tax on (d)	(2.34)	3.78
	Total (C+E)	**(5.46)**	**5.91**
1	Add : Interest under Income Tax Act, 1961	0.19	0.28
2	Add : Adjustments in respect of current income tax of prior years	0.18	(0.27)
	Income tax expense reported in the Statement of Profit and Loss	**(5.09)**	**5.92**
B	**Deferred Tax Recognised in Statement of Profit and Loss A/c**	(3.41)	-
	Total (A +B)	**(8.50)**	**5.92**

Note No. 28

Basic/Diluted Earnings Per Share

(Amount in Rs.)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
(a)	Profit/Loss attributable to equity Shareholders	(899,687)	612,119
(b)	Average No. of Equity Shares outstanding during the year	5,260,000	5,260,000
	Basic/Diluted Earnings Per Shares(a/b)	**(0.17)**	**0.12**

Note No. 28

Earnings per share

(Rs. In Lakhs)

S. No.	Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
1	Net Profit after tax (As per Statement of Profit and Loss)	(9.00)	6.12
2	Weighted average number of equity shares for calculating basic EPS	5,260,000.00	5,260,000.00
	Basic Earnings per Share	**-0.17**	**0.12**
	Diluted Earnings per Share	**-0.17**	**0.12**
	Face Value per Equity Share	**10.00**	**10.00**

NOTE 29

Special Reserve has been created as per the provisions of Section 45(1C) under directions of the Reserve Bank of India.

NOTE 30: Related parties and their Relationship in copliance with Ind AS 24

A) Key Managerial Personnel & Directors:

1 Hari Om Tayal

2 Sumit Tayal

3 Ankit Tayal

4 Shivani Tayal

5 Rohit Pateria

6 Poonam Sharma

7 Manoj Jiwnani

8 Ankush Agarwal

B) Enterprise over which Key Managerial Personnel have significant influence.

1 M.K. Plastic

2 Step Industries Private Limited

3 PCI Infraprojects Private Limited

4 Link Polychem Private Limited

5 Tacent Industries Private Limited

6 Step Cable Private Limited

7 Lark Finserve Private Limited

8 Shree Hare Krishna

9 Shobhit Sharma

10 Hungrybells

C) Relatives of Key Managerial Personnel:

1	Reeta Tayal	No Transaction
2	Sonam Tayal	No Transaction
3	Mukesh Tayal	No Transaction

D)

Nature of Transaction		Other Related Parties		Key Management Personnel	
Particulars		Current year	Previous year	Current year	Previous year
Transaction during the year					
Loans					
1.00	Loan Given	712,227.36	150,000.00		
2.00	Interest Received (Net off TDS)	6,402,237.05	6,175,426.17		
3.00	Loan Refunded back	14,281.00	7,869,705.00		
Ankit Tayal					
1.00	Advance Refunded back by Company			1,050,000.00	3,252,676.00
2.00	Advance given to Company			500,000.00	1,475,000.00
3.00	Interest Received				-
Sumit Tayal					
1.00	Director remuneration			1,848,000.00	2400000
2.00	Advance given to Coompany				600,000.00
Puja Agrawal					
2.00	Advance given to Company			1,350,000.00	
3.00	Interest Received			573,918.89	
Shivani Tayal					
1.00	Salary			1,458,000.00	1,800,000.00
Rohit Pateria					
1.00	Salary			-	-
Lark Finserv Private Limited					
#	Advance Given				
#	Advance Refunded	-			
Step Cables Private Limited					
#	Advance Received	-	-		
#	Interest Paid		58,663.00		
Balance Receivable at the year end					
1.00	Step Industries Pvt Ltd		-		
2.00	M.K. Plastic	9,222,332.63	8,526,582.65		
2.00	Link Polychem Pvt. Ltd.	180,066.14	163,588.76		
2.00	Link Polymer Industries	2,837,131.49	2,695,371.50		
2.00	Tacent Industries Private Limited	36,188,904.35	33,006,637.51		
2.00	Step Cables Private Limited		-		
2.00	Shree Hare Krishna	2,330,920.79			
2.00	Shobhit Sharma	17,290,605.05			
2.00	Hungrybells	7,219,886.67			
3.00	PCI Infraprojects Private Limited		(1,525,000.00)		
Salary Payable					
1.00	Sumit Tayal			5,561,450	3,713,450
2.00	Shivani Khera			(1,409,568)	(2,867,568)

NOTE 31: As Per Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets :

(Amount in Rs.)

Movement of Provision	Standard Asset	Sub Standard Asset	Doubtful Asset
Carrying amount as on 01.04.2022	193,622	-	18,808
Provision Made During the year	8,512	-	-
Amount charged against the provision	-	-	-
Carrying amount as on 01.04.2023	202,134	-	18,808
Amount charged against the provision	-	-	-
Carrying amount as on 31.03.2021	202,134	-	18,808
Amount charged against the provision	-	-	-
Carrying amount as on 31.03.2022	202,134	-	18,808
Provision Made During the year	4,662	-	-
Amount charged against the provision	-	-	-
Carrying amount as on 31.03.2024	206,796	-	18,808
Provision Made During the year	(17,293)	-	-
Amount charged against the provision	-	-	-
Carrying amount as on 31.03.2025	189,503	-	18,808
Provision Made During the year	353,953	43,328	-
Amount charged against the provision	-	-	-
Carrying amount as on 31.03.2026	543,456	43,328	18,808

Contingent Liabilities

There is no contingent liability during the year.

NOTE 32

Figures for previous year have been regrouped and/or recasted wherever considered necessary.

NOTE 33

Capital & other commitments

There are no capital and other commitments in the current and previous financial year.

NOTE 34

In the opinion of board Current Assets, Loans and Advances are stated at their realizable value in the ordinary course of business. Balance of some of the current assets are subject to confirmation.

NOTE 35

Impact of Changes in Accounting Policies

Impact of Changes in Accounting Policies during FY 2025-26 is Rs. NIL.

NOTE 36

Operating Cycle

As per the requirement of Schedule III to the Companies Act, 2013, the Operating Cycle has been determined as 12 months.

NOTE 37

The Company has analysed indications of impairment of assets. On the basis of assessment of internal and external factors, it has not found indications of Impairment of its Assets and hence, no provision is considered necessary.

Note 38

Non Cancellable Operating Lease Disclosure:

a) As a Lessee:

The Company has taken premises on non-cancellable operating lease and the rental expenses for the year ended31 March 2026 is Rs. 96,000/- (31 March, 2025 is Rs. 90,000/-)

NOTE 39

Fair Value Measurements

a Financial Instruments by Category

(Amount in Rs.)

	Particulars	**31.03.2026**	**31.03.2025**
A	**Financial Assets**	**Amortised Cost**	**Amortised Cost**
I	Trade Receivables	-	-
II	Cash and cash equivalents	2,036,915	732,599
III	Loans		
a	Security deposits	-	-
b	Loans to Related Parties	78,520,331	60,197,154
c	Loans to Others	72,708,643	15,602,892
IV	Other Financial Assets	-	-
	Total Financial Assets	**153,265,889**	**76,532,644**
B	**Financial Liabilities**		
I	Trade Payables	1,286,414	1,324,233
II	Other Financial Liabilities		
a	Other Liabilities	9,503,773	3,443,309
	Total Financial Liabilities	**10,790,186**	**4,767,542**

All the financial instruments are measured initially at fair value and subsequently at amortised cost.

b Interest Risk

There is no interest risk related to company's financial liability

c Credit Risk

Credit risk refers to a risk that the counterparty will default on its contractual obligations resulting in financial loss to the company. Credit risk arises on liquid assets, non-current financial assets, derivative assets, trade and other receivables. The company does not have any derivative assets and in respect of cash and cash equivalents, the said amount is in current account with Scheduled Bank where chances of default are minimum. The maximum exposure to the credit risk is equal to the carrying amount of the company’s other financial Assets.

d Liquidity Risk

Liquidity risk is the risk that the company may encounter difficulties in meeting its obligation associated with financial liabilities that are settled with delivering cash or other financial assets. The Company believes that its working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

e Contractual maturities of Financial Liabilities

As at 31.03.2026 (Amount in Rs.)

	Contractual Maturities of Financial liabili	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
I	Trade Payables	284,944.00	100,582.50	364,293.32	536,593.62		-	**1,286,413.54**
II	**Other Financial Liabilities**							
A	Other Liabilities	2,706,951.91	2,107,670.91	2,582,073.05	2,107,076.89	-	-	**9,503,772.76**

[redacted]

As at 31.03.2025 (Amount in Rs.)

	Contractual Maturities of Financial liabili	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
I	Trade Payables	602,132.66	174,000.00	256,909.58	291,190.38		-	**1,324,232.62**
II	**Other Financial Liabilities**							
A	Other Liabilities	1,453,567.34	218,868.77	1,444,002.83	326,870.00	-	-	**3,443,308.94**

[redacted]

As at 31.03.2024 (Amount in Rs.)

	Contractual Maturities of Financial liabili	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
I	Trade Payables	1,168,262.90	1,345,497.00	468,667.00	110,300.00	212,000.00	-	**3,304,726.90**
II	**Other Financial Liabilities**							
A	Other Liabilities	1,209,121.58	2,801,500.00	1,519,364.00	2,417,700.00	4,699,750.00	-	**12,647,435.58**

[redacted]

As at 31.03.2023 (Amount in Rs.)

	Contractual Maturities of Financial liabili	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
I	Trade Payables	-	509,700.00	162,000.00	-	-	-	**671,700.00**
II	**Other Financial Liabilities**							
A	Other Liabilities	749,700.00	1,991,500.00	3,983,500.00	4,732,782.00	-	-	**11,457,482.00**

As at 31.03.2022 (Amount in Rs.)

	liabilities	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
I	Trade Payables	358,500	102,818	-	-	-	66,982	**528,300**
II	**Other Financial Liabilities**							
A	Other Liabilities	960,000	960,000	2,078,394	3,919,788	-	-	**7,918,182**

Note 40

Financial Ratios

	Particulars	March 31 2026	March 31 2025	Numerator	Denominator
a)	Current Ratio	1.43	0.89	Current Assets	Current Liabilities
b)	Debt-Equity Ratio	0	0	0	0
c)	Debt Service Covergae Ratio	0	0	0	0
d)	Return on Equity Ratio	-1.26%	0.85%	Profit after Tax	Shareholder Equity
e)	Inventory Turnover Ratio	0.00	0.00	Revenue from operation	Inventory
f)	Trade Recievable Turnover Ratio	0.00	0.00	Revenue from operation	Recievables
g)	Trade Payable Turnover Ratio	0.00	0.00	Total Purchase	Trade Payables
h)	Net Capital Turnover Ratio	-0.17	-15.36	Revenue from operating	Current Assets-Current Liabilities
i)	Net Profit Ratio	-0.07	0.08	Profit After Tax	Revenue from operation
j)	Return on Capital Employed	-0.01	0.01	Profit Befor Tax and Finance Cost	Net Worth+Deffered Tax Liability
k)	Return on Investmnet	0.00	0.00	0	0

Resons for Variance in Financial Ratios

There is variation of more than 25% in following Ratios, and the explanations for the same are as under:

i) Return on Equity Ratio shows positive improvement due to higher turnover and accordingly higher Profitability.

ii) Net Capital Turnover Ratio shows positive improvement due to higher turnover.

iii) Net profit Ratio shows positive improvement due to higher turnover and control over expenses and increase operating margins.

For Sanjeev Bimla & Associates
Chartered Accountants
Firm Registration No. 008840N

Abhinav Gupta
Partner
Membership No. 544394
Place: New Delhi
Date: 30.05.2025

For and on behalf of the Board of Directors
Lark Trading & Finance Limited

Ankit Tayal
Director
DIN: 03055997

Vikram Gupta
Director
DIN: 11431976

Raghavendra Pratap Singh
CFO
PAN No - BDEPS9284E

Priyanka Sisodia
Campany Secretary
PAN No - MANPS9757F

LARK TRADING AND FINANCE LIMITED

CIN: L34102UP1987PLC009222
Regd.off: C-273, Sector-63 Noida, Gautam Buddha Nagar, Uttar Pradesh-201301
Telephone- 0120-6849500, **Email:** Larktradingfinance@gmail.com **website:** www.larktrading.in

PROXY FORM

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	**L34102UP1987PLC009222**
Name of the Company	**Lark Trading and Finance Limited**
Registered Office	**C-273, Sector-63, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301**

Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of **Lark Trading and Finance Limited holding** ______________ shares hereby appoint:

1 Name ……………………………………………………..............

Address ……………………………………………………..............

E-Mail I.D. ……………………………………………………..............

Signature …………………………………………………….............. or failing him

2 Name ……………………………………………………..............

Address ……………………………………………………..............

E-Mail I.D. ……………………………………………………..............

Signature …………………………………………………….............. or failing him

3 Name ……………………………………………………..............

Address ……………………………………………………..............

E-Mail I.D. ……………………………………………………..............

Signature ……………………………………………………..............

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the company, to be held on **Thursday, 10th September, 2026 at 12:00 P.M.** at the Registered Office of the company at C-273, Sector-63, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301 and at any adjournment thereof in respect of such resolutions as are indicated below.

S. No.	Resolution	For	Against
	Ordinary Business		
1	Adoption of Audited Standalone Financial Statements for the financial year ended on March 31, 2026 together with the Director's Report and Report of the Auditors.		
2	Re-appointment of Mr. Ankit Tayal (DIN: 03055997) as the Director of the Company, who retires by rotation and being eligible, offer himself for re-appointment.		
	Special Business		
3.	Appointment of M/s. Manoj Mohan & Associates Chartered Accountants, (FRN: 009195C) as Statutory Auditors		
4.	Regularization of Mr. Vikram Gupta (DIN: 11431976) as a Director (Category: Executive)		
5.	Re-designation of Mr. Vikram Gupta (DIN: 11431976) as Whole Time Director of the Company.		
6.	Re-appointment of Mrs. Poonam Sharma (DIN: 09278385) as an Independent Director (Category: Non-Executive)		
7.	Approval For Issue of Non-Convertible Debentures (NCDs)		

Signed this_____________________________ day of ___________ 2026.

Signature of Shareholder(s)/Proxy Holder(s)

Affix Re. 1/- revenue stamp

Notes:

(1) This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.

(2) For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.

(3) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

(4) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

Please complete all details including details of member(s) and proxy(ies) in the above box before submission.

LARK TRADING AND FINANCE LIMITED

CIN: L34102UP1987PLC009222
Regd.off: C-273, Sector-63 Noida, Gautam Buddha Nagar, Uttar Pradesh-201301
Telephone- 0120-6849500, **Email:** Larktradingfinance@gmail.com **website:** www.larktrading.in

Form No. MGT-12

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

BALLOT PAPER

39th Annual General Meeting of the members of **Lark Trading and Finance Limited** to be held on **Thursday, 10th September, 2026 at 12:00 PM.** at Registered office of the company situated at C-273, Sector-63, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301 :-

Name of First Named Shareholder (In Block Letters) ……………………………………………………………………………………

Postal Address ……………………………………………………………………………………

Folio No./DP ID & Client ID ……………………………………………………………………………………

……………………………………………………………………………………

No. of Shares held ……………………………………………………………………………………

Class of Shares ……………………………………………………………………………………

I hereby exercise my vote in respect of Ordinary/ Special Resolution (s) enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
	Ordinary Business		
1.	Adoption of Audited Standalone Financial Statements for the financial year ended on March 31, 2026 together with the Director's Report and Report of the Auditors.		
2	Re-appointment of Mr. Ankit Tayal (DIN: 03055997) as the Director of the Company, who retires by rotation and being eligible, offer himself for reappointment.		
	Special Business		
3.	Appointment of M/s. Manoj Mohan & Associates Chartered Accountants, (FRN: 009195C) as Statutory Auditors		
4	Regularization of **Mr. Vikram Gupta (DIN: 11431976)** as a Director (Category: Executive)		

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
5	Re-designation of **Mr. Vikram Gupta (DIN: 11431976)** as Whole Time Director of the Company.		
6	Re-appointment of **Mrs. Poonam Sharma (Din: 09278385)** as an Independent Director (Category: Non-Executive)		
7	Approval For Issue of Non-Convertible Debentures (NCDs)		

Date: **Signature of Shareholder**

Place:

** Please tick in the appropriate column*

LARK TRADING AND FINANCE LIMITED

CIN: L34102UP1987PLC009222
Regd.off: C-273, Sector-63 Noida, Gautam Buddha Nagar, Uttar Pradesh-201301
Telephone- 0120-6849500, **Email:** Larktradingfinance@gmail.com **website:** www.larktrading.in

ATTENDANCE SLIP

39th Annual General Meeting on Thursday, 10th September, 2026 at 12:00 PM.

Name of the Member (In Block Letters)	………………………………………….………….…………..……
Folio No./DP ID & Client ID	………………………………………….………….…………..……
No. of Shares held	………………………………………….………….…………..……
Name of Proxy *(To be filled in, if the proxy attends instead of the member)*	………………………………………….………….…………..……

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **39th Annual General Meeting (AGM) of the Company on Thursday, 10th September, 2026 at 12:00 PM. at the registered office of the company at C-273, Sector-63, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301.**

Member's /Proxy's Signature

Note:

1) *Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

LARK TRADING AND FINANCE LIMITED

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ROUTE MAP

VENUE: C-273, Sector-63, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301.