ANNUAL REPORT
2025-2026

BOMBAY GAS COMPANY LIMITED

(Estd. in 1862)

BOMBAY GAS CO. LTD.

NOTICE

Notice is hereby given that the 44th Annual General Meeting of Bombay Gas Company Ltd., will be held on Monday, 27th July, 2026 at 2.30 pm at registered Office of Company at Empire House, A. K. Nayak Marg, Fort, Mumbai 400 001 to transact following business:

ORDINARY BUSINESS

1. To receive, consider and adopt audited Balance Sheet as at 31st March, 2026, Statement of Profit & Loss for year ended on that date along with Directors and Auditors Report thereon.

2. To appoint Director in place of Mr. Ashish Jalan (DIN: 00031311), who retires by rotation, being eligible offers himself for re-appointment.

3. To consider and if thought fit, to pass with or without modification, following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to provisions of Section 139 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) or re-enactment(s) thereof for the time being in force) M/s. N. A. Shah Associates LLP, Chartered Accountants, retiring auditors having ICAI Firm Registration No: 116560W/ W100149, be and are hereby re-appointed as Statutory auditors of the Company to hold office for period of 3 (three) years from conclusion of this Annual General Meeting until conclusion of Annual General Meeting to be held during the year 2029 to examine and audit accounts of Company for financial years 2026-27 to 2028-29 and Board of Directors be and is hereby authorized to fix remuneration payable to them in consultation with the Auditors."

SPECIAL BUSINESS:

4. To appoint Mr. Rajesh Baheti (DIN: 00034137) as Independent Director and to consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof, Mr. Rajesh Baheti (DIN: 00034137), appointed as an Additional Director (Independent Category) of the Company with effect from 25th March, 2026 and holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of three years commencing from 25th March, 2026."

By Order of the Board

BOMBAY GAS CO. LTD. FORT, MUMBAI.

Vasudeo Vishwakarma
(Co. Secretary)
ACS No. 41108

Place : Mumbai
Date : 11th June, 2026

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to special business as set out in the Notice is annexed hereto.

2. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by members at the AGM.

3. Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company.

4. Proxy forms should be deposited at Registered Office of the Company not later than 48 hours before commencement of the Meeting.

5. Notice of the AGM and Annual Report of the Company for 2025-26 will be available at registered office of the company.

6. All relevant documents referred to in this notice and accompanying Explanatory Statement will be available for inspection at Registered Office of the Company on all working days, except Sundays and public holidays, during office hours.

7. Members are requested to inform of any change in their address to Company Secretary, if shares are held in physical form and to Depository Participant (DP) in case shares held in Electronic Form. They are also advised to get their bank details updated with the DP and/or Company.

8. Members holding shares in physical form are requested to dematerialize the shares in electronic form to facilitate faster transfer and avoid rejections of bad deliveries.

9. Route Map of venue of AGM is attached at end of this Report.

10. Voting at the AGM will be by show of hands, unless poll is demanded. In case poll is required to be taken during the meeting on any item, members shall cast their vote on the resolutions.

11. Corporate Members are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.

12. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.

13. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready & replies will be provided at the meeting.

BOMBAY GAS CO. LTD.
FORT, MUMBAI.

Particulars of Director seeking appointment/Re-appointment and/or fixation of remuneration of Directors

Particulars of Director seeking appointment/ re-appointment

<table>
<tr><th>Particulars</th><th>Item No. 2</th></tr>
<tr><td>Name of Director</td><td>Mr. Ashish Jalan</td></tr>
<tr><td>Date of Birth</td><td>12-09-1964</td></tr>
<tr><td>Age</td><td>61 Years</td></tr>
<tr><td>Date of Appointment (Original)</td><td>01-04-2013</td></tr>
<tr><td>Brief Resume and Experience</td><td>Industrialist having more than 25 years of Managerial & Administrative experience in industry and exposure in International Business</td></tr>
<tr><td>Expertise in specific functional areas</td><td>Industrialist having more than 25 years of Managerial & Administrative experience in the industry and exposure in International Business</td></tr>
<tr><td>Qualification</td><td>B. Com</td></tr>
<tr><td>Terms and condition of appointment/re-appointment</td><td>Non Executive Director</td></tr>
<tr><td>Remuneration to be paid</td><td>Nil</td></tr>
<tr><td>Remuneration last drawn</td><td>Nil</td></tr>
<tr><td>Directorship held in other companies</td><td>1. Acrastyle Power(India)Ltd.
2. Acrastyle EPS Technologies Ltd.
3. Excel Telesonic India Pvt. Ltd.
4. Hamilton & Co. Ltd.
5. Hamilton's Enterprises Pvt.Ltd.
6. Hamilton Research & Technology Pvt. Ltd.
7. RPIL Signalling Systems Ltd.
8. S&S Power Switchgear Ltd.
9. S&S Power Switchgear Equipment Ltd.</td></tr>
<tr><td>Chairman/Member of the Committee</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of the Companies</th><th>Name of Committee</th><th>Designation</th></tr>
<tr><td>1</td><td>S & S Power Switchgear Ltd.</td><td>Audit Committee</td><td>Member</td></tr>
<tr><td>2</td><td>S & S Power Switchgear Ltd.</td><td>Nomination & Remuneration Committee</td><td>Member</td></tr>
<tr><td>3</td><td>S & S Power Switchgear Ltd.</td><td>Stakeholders Relationship Committee</td><td>Member</td></tr>
</table>
</td></tr>
<tr><td>Number of shares held in the Company</td><td>26714</td></tr>
<tr><td>Relationship between directors inter-se</td><td>Mr. Sushil Jalan is Father of Mr. Ashish Jalan</td></tr>
<tr><td>Number of Board Meetings attended during Financial Year 2025-26</td><td>Four</td></tr>
</table>

Item No. 4

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

Mr. Rajesh Baheti (DIN: 00034137) has been appointed as an Additional Non- Executive, Independent Director of the Company by Board of Directors on 25TH March, 2026.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 Mr. Rajesh Baheti being eligible and offering himself for appointment, considering his experience in the field of capital markets and

BOMBAY GAS CO. LTD. FORT, MUMBAI

investments it is proposed to appoint him as Non Executive Independent Director of the Company for a period of 3 years commencing from 25th March, 2026; not liable to retire by rotation.

In opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company.

The Board recommends his appointment as a Non Executive, Independent Director of the Company. Accordingly consent of the Shareholders is being sought.

Except Mr. Rajesh Baheti himself, none of the Directors, Key Managerial Personnel or their relatives are directly or indirectly concerned or interested in above resolution.

Particulars of Director seeking appointment/ re-appointment

Particulars	Item No. 4
Name of Director	Mr. Rajesh Baheti
Date of Birth	28/09/1966
Age	59 years
Date of Appointment (Original)	25/03/2026
Brief Resume and Experience	Has more than 20 years of experience in the field of capital markets and investments. With expertise in developing investment strategies, evaluating equity investments, and managing stock and mutual fund portfolios.
Expertise in specific functional areas	Has more than 20 years of rich experience in the field of capital markets and investments. He possesses strong expertise in developing investment strategies, evaluating equity investments, and managing stock and mutual fund portfolios.
Qualification	PGDBM (IIM-a)
Terms and condition of appointment/re-appointment	Non Executive, Independent Director, Not liable to retire by rotation Term – 3 years i.e from 25th March, 2026 to 24th March, 2029.
Remuneration to be paid	Nil
Remuneration last drawn	Nil
Directorship held in other companies	1. Baheti Realty Private Limited 2. Baheti Impex Ltd. 3. Blupeak Capital Services Private Limited 4. Dhiren Consultancy Pvt. Ltd. 5. Woollen And Textile Industries Limited 6. Vasushri Wooltex Limited 7. Crosseas capital Markets Private Limited
Chairman/Member of the Committee	NIL
Number of shares held in the Company	NIL
Relationship between directors inter-se	None
Number of Board Meetings of the Company attended during the Financial Year 2025-26	Nil

By Order of the Board

BOMBAY GAS CO. LTD. FORT, MUMBAI.

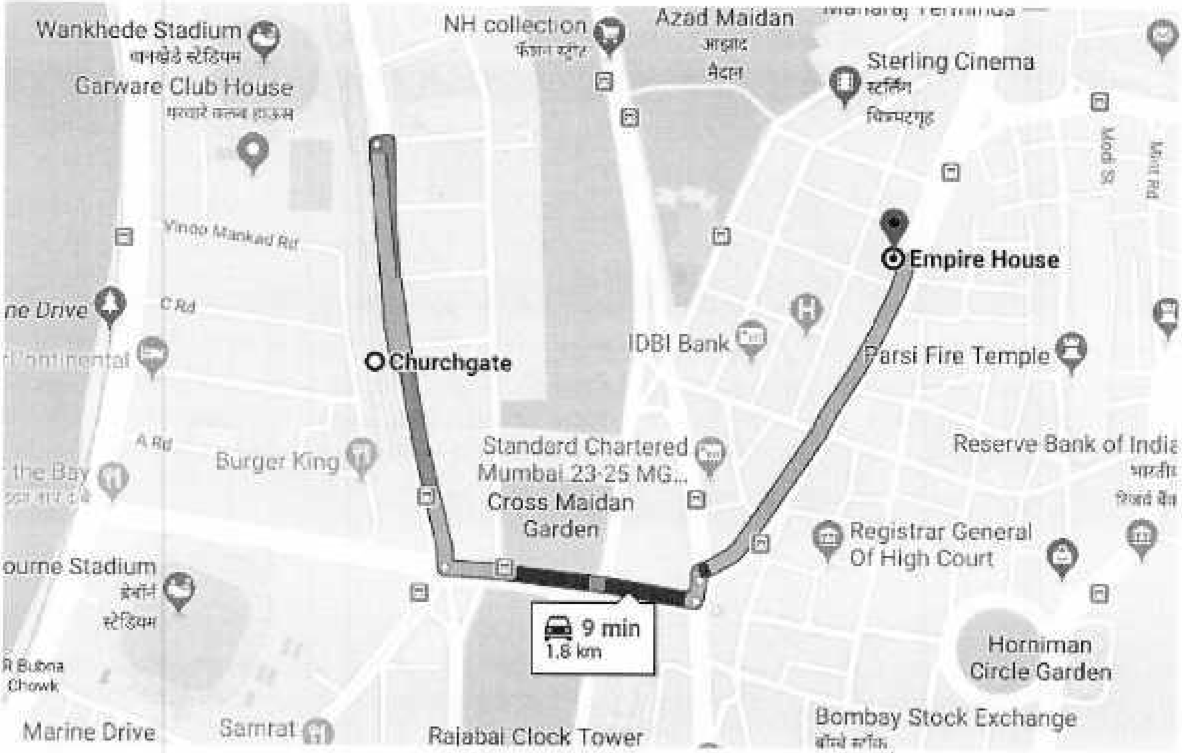
Vasudeo Vishwakarma
(Co. Secretary)
ACS No. 41108

Place: Mumbai
Date : 11th June, 2026

Registered Office:
Ground Floor, Empire House, A. K. Nayak Marg,
Fort Mumbai – 400001, Maharashtra
CIN: U65100MH1982PLC026295

BOMBAY GAS COMPANY LIMITED
Ground Floor, Empire House, A. K. Nayak Marg, Fort Mumbai 400001
CIN: U65100MH1982PLC026295

Road Map for AGM
Starting from – Church gate Station



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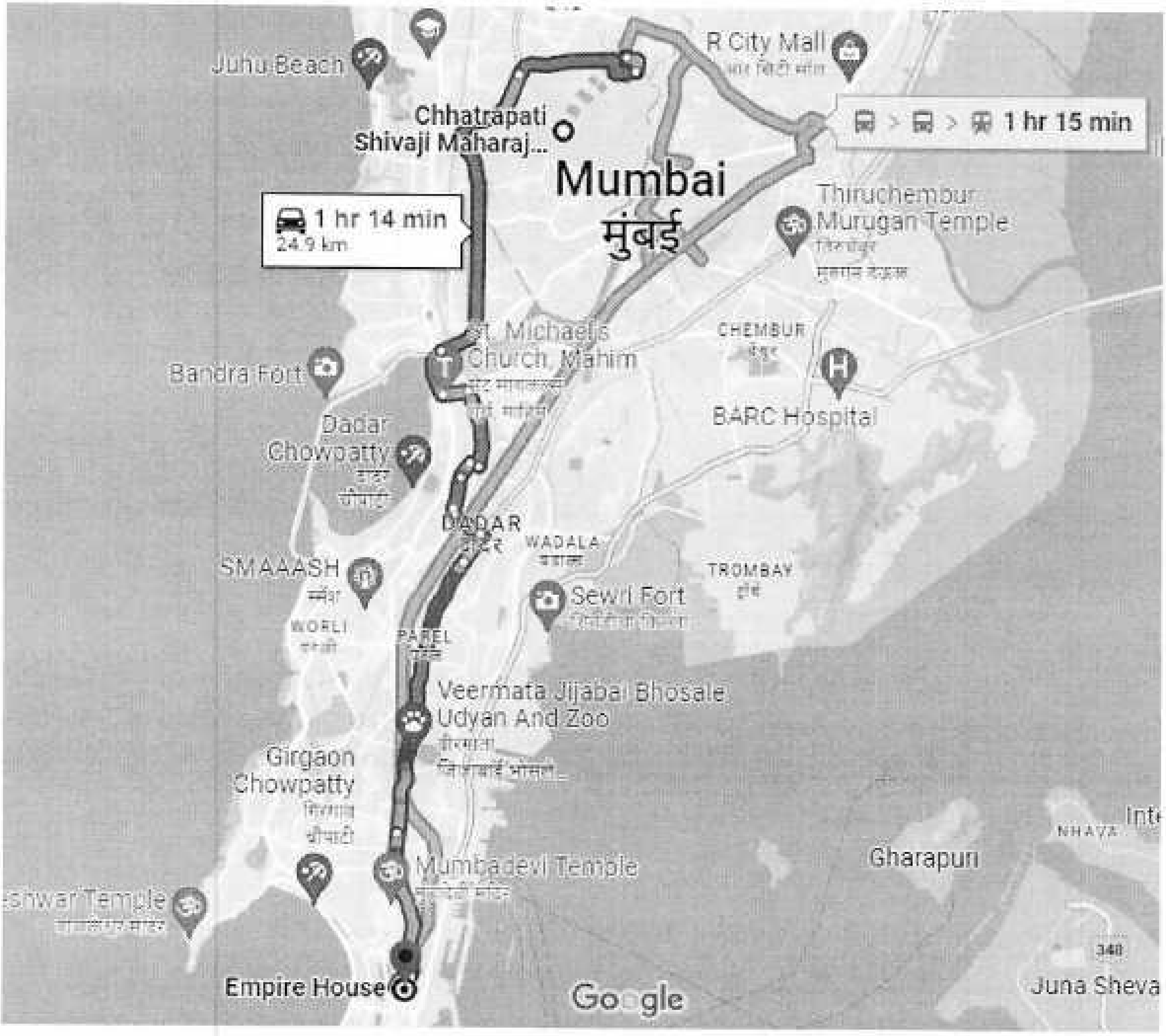
Starting From – Chhatrapati Shivaji Maharaj International Airport



BOMBAY GAS CO. LTD.
FORT, MUMBAI.

BOMBAY GAS CO. LTD.

DIRECTOR'S REPORT TO MEMBERS

Your Directors present 44th Annual Report along with Audited Statement of Accounts for year ended 31st March 2026.

Financial Results

During year under review, the company, made a profit after tax of Rs. 915.26 lakhs (Previous Year Rs. 861.15 lakhs) as detailed below, which has been carried to Balance Sheet.

(Amount in Rs. Lakhs)

Particulars	Standalone	
	2025-26	2024-25
Revenues	2,351.75	1,720.67
Less: Expenses incl. special provision (excluding Interest and depreciation)	1,045.46	646.26
Earnings Before Interest and Depreciation (EBIDA)	1306.29	1,074.41
Add: Exceptional items	-	98.96
Less: Finance Cost	0.46	19.83
Less: Depreciation	44.38	4.36
Profit / (Loss) Before Tax (NPBT)	1261.45	1,149.19
Less : Provision for Taxes/ Tax adjustment for earlier years	346.19	288.04
Profit / (Loss) after Tax (NPAT)	**915.26**	**861.15**

1. **Operations**

During the year under review, the Company continued to carry on its business as a Non-Banking Financial Company. The Company achieved total revenue of Rs. 2,351.75 lakhs. Profit Before Tax stood at Rs. 1,261.45 lakhs and Profit After Tax stood at Rs. 915.26 lakhs. The investment portfolio continued to generate stable returns and the Company maintained a prudent investment strategy focused on capital preservation, liquidity and long-term value creation.

2. **Dividend & Transfers to Investor Education Protection Fund**

No Dividend was declared for current financial year. The Company was not required to transfer any amount of unclaimed/unpaid dividend to Investor Education Protection Fund.

3. **Reserves**

The company has not transferred any amount to General Reserves during financial year ended March 31, 2026. Reserves at end of 31st March 2026 is Rs. 24,047.24 lakhs as against Rs. 23,131.97 lakhs as at 31st March 2025.

Rs. 183.05 lakhs were transferred to Statutory Reserve in accordance with Section 45 IC (1) of the RBI Act, 1934)

4. **Share Capital**

The Company's paid-up Equity Share Capital continues to stand at Rs. 692.05 Lakhs as on 31st March 2026. During the financial year, the Company has not issued any

- Equity and preference shares
- Equity shares with Differential Rights
- Sweat Equity Shares
- Employee Stock options
- Shares to Trustees for Benefit of Employees
- Other securities which carry a right or option to convert into equity shares.

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5. Material Changes and Commitments

There are no such changes or commitments occurred, affecting the financial position of the Company between the end of the financial year (i.e., 31.03.2026) and the date of this report.

6. Change in Nature of Business

There is no change in nature of business of the company during the period.

7. Significant and material orders

During the year under review there are no significant and material orders passed by the regulators, courts or tribunal impacting functioning of the Company.

8. Board of Directors and Changes in KMP

- Mr. Arjun Soota (DIN: 08281046), retired by rotation at the 43rd AGM and was re-appointed as Director u/s 152 of Companies Act, 2013 at the AGM.

- In accordance with provisions of Section 152 of the Companies Act, 2013, Mr. Ashish Jalan (DIN: 00031311), retires by rotation at ensuing Annual General Meeting and is eligible for reappointment. Board recommends his re-appointment.

- Mr. Rajesh Baheti (DIN: 00034137) was appointed as Additional Non-Executive, Independent Director w.e.f. 25th March, 2026. The Board hereby recommends his re-appointment for a term of 3 consecutive years i.e. from 25th March, 2026 to 24th March, 2029. Further, the Company has received a declaration from Mr. Rajesh Baheti confirming that he meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013.

A) Declaration by Independent Directors:

The Independent Director has given the declaration that he meets the criteria for Independence as laid down under Section 149(6) of the Companies Act 2013.

B) Board Evaluation:

Pursuant to the provisions of the Companies Act 2013, a structured questionnaire was prepared after taking into consideration various aspects of the Board's functioning, composition of the Board, its culture, execution and performance of specific duties and obligations.

The performance evaluation of the Independent Director(s), Executive Directors and of the Board as whole was carried out and the Board of Directors expressed their satisfaction with the evaluation process.

C) In opinion of the Board, the Independent Director(s) possesses integrity, expertise and necessary experience to serve the Company.

Further, Board shall comment on the proficiency of the Independent Directors ascertained from the online proficiency self-assessment test once the same is undertaken by the Director(s).

BOMBAY GAS CO. LTD. FORT, MUMBAI.

9. Meetings

i) Board Meeting:

During the year the Board of Directors met four times. The intervening gap between the meetings was within period prescribed under section 173(1) of Companies Act, 2013.

ii) General Meetings:

During Financial Year 2025-26, Annual General meeting was held on 11th August,2025.

Committees

The Company is in the process of appointing the requisite number of Independent Directors to comply with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. Upon completion of such appointments, the Company shall constitute the mandatory Board Committees, including the Audit Committee and the Nomination and Remuneration Committee, as applicable.

The Company intends to implement and adopt a Vigil Mechanism / Whistle Blower Policy in accordance with the provisions of Section 177 of the Companies Act, 2013, once the Audit Committee is duly constituted.

As the Company presently has only one Independent Director on its Board, the separate meeting of Independent Directors, as required under Schedule IV to the Companies Act, 2013, could not be convened during the period under review. The Company shall ensure compliance with this requirement after the appointment of the requisite number of Independent Directors.

10. Subsidiary, Associate and Joint Venture Companies

The Company has no subsidiary, associate and joint venture companies.

11. Related Party Transactions

All related party transactions that were entered during the financial year were on an arm's length basis and in ordinary course of business and are disclosed in accompanying financial statements.

Details of transactions entered into by the Company with related parties falling under purview of section 188 of the Companies Act 2013 and Rules made there under are annexed hereto in Form AOC - 2, as required under Rule 8(2) of Companies (Accounts) Rules, 2014 as **"Annexure A"**.

None of the Directors had any pecuniary relationship or transactions with the Company during the year under review.

12. Deposits

The Company has not accepted or renewed any deposits from public during the financial year and there were no outstanding deposits within preview of Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

13. Particulars of Loans, Guarantees or Investments

As the Company is registered as a Non Banking Financial Company with Reserve Bank of India with Principal business of granting loans, giving guarantees and Investments, provisions of Section 186 are not applicable to the Company.

The details of loans made, guarantees given and investments made by the Company if any are disclosed in accompanying financial statements.

BOMBAY GAS CO. LTD. FORT, MUMBAI.

Sd/-

14. Internal Financial Control and their Adequacy

The Company follows Generally Accepted Accounting Principles in India (GAAP) and complies with all Accounting Standards as applicable to the Company.

The Company has an internal control system wherein the higher management is actively involved and which the Management believes is adequate and commensurate with the size of the Company and nature of its operations.

15. Auditors

The Auditors M/s. N. A. Shah Associates LLP, Chartered Accountants (Firm Registration No. 116560W/ W100149), retire at this Annual General Meeting and being eligible offer themselves for re-appointment.

As required under provisions of Section 139 of the Companies Act 2013, the Company has obtained written certificate from said Auditors to the effect that their reappointment, if made, is in accordance with the conditions specified in the said section. The Board recommends appointment of M/s. N. A. Shah Associates LLP, Chartered Accountants (Firm Registration No. 116560W/ W100149as Statutory Auditors for a period of 3 years to hold office from the conclusion of 44th AGM till the conclusion of the 47th AGM to be held in the year 2029. A resolution to that effect forms part of notice of Annual General meeting attached to this report.

16. Auditors' Report

Observations made by the Auditors when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

The Audit Report has following disclaimer:

Emphasis of Matter

Attention is invited to note 39 of the financial statements which states that the Company has met the criteria for constituting the audit committee in FY 2024-25. The Company has initiated steps towards compliance with the applicable provisions. **Our opinion is not modified in respect of the above matter**.

Board's Comment:

The Company is in the process of appointing the requisite number of Independent Directors to comply with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. Upon completion of such appointments, the Company shall constitute the mandatory Board Committees, including the Audit Committee and the Nomination and Remuneration Committee, as applicable.

17. Details of Fraud Report by Auditor

No fraud has been reported by auditors and hence no disclosures are required under provisions of Section 143of the Companies Act, 2013 and the Rules made there-under.

18. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 in relation to financial statements for the year ended 31st March 2026, the Board of Directors state that:

a. in preparation of annual accounts, applicable accounting standards have been followed along with proper explanation relating to material departures;
b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year ended on that date ;

BOMBAY GAS CO. LTD. FORT, MUMBAI.

c. they have taken proper and sufficient care for maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
d. they have prepared the annual accounts on a going concern basis;
e. the company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the company;
f. they have devised proper systems to ensure compliance with provisions of all applicable laws and that such systems are adequate and operating effectively.

19. Corporate Social Responsibility

The Company has in place a policy on Corporate Social Responsibility (CSR) pursuant to section 135 of Companies Act,2013 read with Schedule VII and (Corporate Social Responsibility Policy) Rules,2014.

Report on CSR activities as required under Companies (Corporate Social Responsibility) Policy) Rules, 2014 is annexed as **"Annexure B"**

20. Secretarial Standards

The Company has complied with the applicable Secretarial Standards during the financial year, issued by the Institute of Company Secretaries of India.

21. Secretarial Audit

Provisions of Section 204 of the Companies Act, 2013 with respect to Secretarial Audit are not applicable to the Company for FY 2025-26.

22. Particulars on Conservation of Energy, Technology Absorption and Foreign exchange earnings and outgo

The particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are enclosed as **"Annexure C"** to the Board's report.

23. Maintenance of Cost Records

As per section 148(1) of the Companies Act, 2013, the Company is not required to maintain such accounts or records as prescribed under this section.

24. Risk Management Policy

The Company has a robust risk management framework to identify, monitor and minimize risks as also to identify business opportunities.

25. Particulars of Employees

During the year under review, there were no employees who was in receipt of remuneration beyond the limits prescribed under rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014 and the disclosure of eight employees of the company is available for inspection at the registered office of the company.

26. Disclosures Under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal Act, 2013)

The Company is committed to provide a safe and conducive work environment to its employees. During year under review, no case of sexual harassment was reported.

Internal Complaints Committee
The Company is not required to the constitute Internal Complaints Committee under The Sexual Harassment of Women at The Workplace (Prevention, Prohibition and Redressal) Act, 2013.

BOMBAY GAS CO. LTD. FORT, MUMBAI.

Status of complaints as on March 31, 2026
Filed during the financial year: Nil
Disposed off during the financial year: Nil
Pending at the end of the financial year: Nil
Number of cases pending for more than 90 days : Nil

Further, the Board declares that the Company has complied with provisions of Maternity Benefit Act, 1961.

27. Details of Application made or any Proceeding pending under the Insolvency and Bankruptcy Code, 2016

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 the Company.

As on the date of this report, there is no application or proceeding pending against the 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 therefore

The Company has not done any one time settlement during the year under review hence, no disclosure is required.

29. Web Link

The Company does not have any website.

30. Dematerialisation

The Company has appointed "M/s NSDL Database Management Limited" (NDML) as "Depository Participant". Shareholder can avail the facility provided by NDML to dematerialize their shares. Shareholders are requested to convert their physical holding into dematerialized form to derive the benefits of holding shares in electronic form.

31. Acknowledgements

Directors wish to place on record their sense of appreciation for the continued support and co-operation received from the government authorities, bankers, consultants, shareholders and dedicated efforts of all employees in working of the Company.

On behalf of the Board	On behalf of the Board
S.K. Jalan	**Ashish Jalan**
Chairman & M.D.	**Director**
DIN No. 00031281	**DIN No. 00031311**

BOMBAY GAS CO. LTD. FORT, MUMBAI.

Regd. Office:
Empire House, A. K. Nayak Marg,
Fort, Mumbai 400 001

Date: 11th June, 2026

"Annexure A" to the Director's Report

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)

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

I. 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	
c)	Duration of the contracts / arrangements /transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date(s) of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

II. Details of material contracts or arrangement or transactions at arm's length basis :

Name of related entities		Hamilton & Co. Ltd.
a)	Nature of relationship	Holding Company
b)	Nature of contracts / arrangements /transactions	Monthly rent charges
c)	Duration of the contracts / arrangements/transactions	On going basis
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 1,19,000/- pm
e)	Date(s) of approval by the Board / Shareholders, if any	N.A
f)	Amount paid as advances, if any	Nil

On behalf of the Board

S.K. Jalan
Chairman & M.D.
DIN No. 00031281

On behalf of the Board

Ashish Jalan
Director
DIN No. 00031311

Place: Mumbai
Date: 11th June, 2026

"Annexure B" to the Director's Report

ANNUAL REPORT ON CSR ACTIVITIES

1. **A brief outline of the Company's CSR Policy**
   (i) Providing financial and other assistance to students belonging to socially economically weaker sections
   (ii) Supporting efforts for community health in slums and promoting heath care
   (iii) Supporting programs and efforts for environment protection and ecological balance and conservation of natural resources
   (iv) Promoting, encouraging and supporting social and cultural heritage and traditions of our society
   (v) Taking measures for the well-being of society, as per needs
   (vi) Contribution to Prime Minister' National Relief Fund or any other fund set up by the Central Government
   (vii) Undertaking CSR in any of the activities mentioned under Schedule VII of the Companies Act, 2013
   (viii) Donation to Trusts, Charitable Organisations, Non- Government Organisation, Section 8 Companies undertaking any of the above mentioned activities or any of the activities covered under Schedule VII of Companies Act, 2013

2. Web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.- **Not Applicable.**

3. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). Not Applicable

4. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set- off from preceding financial years (in ₹) Lakh	Amount required to be set-off for the financial year, if any (in ₹) Lakh
1	2024-25	₹ 3.19 Lakhs	₹ 3.19 Lakhs

5. **Average net profit of the company for last three financial years . ₹ 8,201.03 lakhs**
6.
   (a) Two percent of average net profit of the company as per section 135(5)- **₹ 164.02 lakhs**
   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.- **Nil**
   (c) Amount required to be set off for the financial year, if any- **₹ 3.19 Lakhs**
   (d) Total CSR obligation for the financial year (6a+6b-6c)- **₹ 160.83 lakhs**
7.
   (a) CSR amount spent or unspent for the financial year

Total Amount Spent for the Financial Year (in ₹) Lakh	Amount Unspent (in ₹ Lakh)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount (in ₹ Lakh)	Date of transfer	Name of the Fund	Amount (in ₹ Lakh)	Date of transfer
₹ 5 lakhs	₹ 25.01 Lakhs ₹124.99 Lakhs	21/04/2026 28/04/2026	NA	NA	NA

BOMBAY GAS CO. LTD. FORT, MUMBAI.

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the Project.		Project Duration	Amount allocated for the project (in ₹ Lakh)	Amount spent in the current financial Year (in ₹ Lakh)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹ Lakh)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1	Medical & Health Care Support	Medical & Health Care Support	Yes	Maharashtra	Mumbai		₹ 155 Lakhs	₹ 5 Lakhs	₹ 150 Lakhs	No	Jaslok Hospital and Research Centre	00004722

(c) Details of CSR amount spent against other than ongoing projects for the financial year

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the List of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the Project		Amount spent in the current financial Year (in ₹ Lakhs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation- Through Implementing Agency	
				State	District			Name	CSR Registration number
Nil									

(d) Amount spent in Administrative Overheads- **Nil**

(e) Amount spent on Impact Assessment, if applicable- **Nil**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)- **₹ 5.00 lakhs**

(g) Excess amount for set off, if any

Sl No	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	₹ 164.02 lakhs
(ii)	Total amount spent for the Financial Year	₹ 5.00 lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹ 3.19 lakhs
(iv)	Total amount transferred to Unspent CSR Account as per Section 135(6)	₹ 150.00 lakhs
(v)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(vi)	Amount available for set off in succeeding financial years	Nil
(vi)	Total shortfall amount will be spent as per Schedule VII on or before 30th September, 2026 [(i)-(ii)-(iii)-(iv)]	₹ 5.83 lakhs

BOMBAY GAS CO. LTD. FORT, MUMBAI.

8\. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹ Lakhs)	Amount spent in the reporting Financial Year (in ₹ Lakhs)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding Financial years (in ₹ Lakhs)
				Name of the Fund	Amount (in ₹ Lakhs)	Date of transfer	
		Nil					

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in ₹ Lakhs)	Amount spent on the project in the reporting Financial Year (in ₹ Lakhs)	Cumulative amount spent at the end of reporting Financial Year (in ₹ Lakhs)	Status of the project-Completed /Ongoing
Not Applicable								

9\. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

- Not Applicable

(a) Date of creation or acquisition of the capital asset(s)
(b) Amount of CSR spent for creation or acquisition of capital asset.
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)- The Company could not spend the entire CSR obligation for the Financial Year 2025–26 as it was in the process of identifying suitable CSR projects and implementing agencies in line with its CSR Policy. As the unspent amount is not related to any ongoing project, the Company shall transfer the unspent CSR amount to a Fund specified in Schedule VII to the Companies Act, 2013 within the prescribed time under Section 135(5) of the Act

BOMBAY GAS CO. LTD. FORT, MUMBAI.

On behalf of the Board
Mr. S.K. Jalan
Chairman & M.D.
DIN No. 00031281

On behalf of the Board
Mr. Ashish Jalan
Director
DIN No. 00031311

Place: Mumbai
Date: 11th June, 2026

"Annexure C"

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

(A) Conservation of Energy

i. **The Steps Taken Or Impact On Conservation Of Energy:** The Company constantly endeavors to save energy at office place.

ii. **The Steps Taken By The Company For Utilizing Alternates Source Of Energy:** NIL

iii. **The Capital Investment on energy conservation equipments:** NIL

(B) Technology Absorption

i. The efforts made towards technology absorption: NIL

ii. The benefits derived like product improvement, cost reduction, product development or import substitution: NIL

iii. In case of imported technology (imported during last three years reckoned from beginning of financial year)

(a) Details of technology imported: Nil
(b) Year of Import: Nil
(c) Whether technology has been fully absorbed: Nil
(d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof: Nil

iv. The expenditure incurred on Research and Development: Nil

(C) Foreign Exchange Earnings and Outgo

The details of Foreign exchange earnings and outgo during the period under review is as under:

Particulars	As at March 31, 2026 (In Rs. Lakhs)	As at March 31, 2025 (In Rs. Lakhs)
Foreign Exchange earned	Nil	Nil
Foreign Exchange used	Nil	Nil

BOMBAY GAS CO. LTD. FORT, MUMBAI.

On behalf of the Board

S.K. Jalan
Chairman & M.D.
DIN No. 00031281

On behalf of the Board

Ashish Jalan
Director
DIN No. 00031311

Place: Mumbai
Date: 11th June, 2026

N. A. SHAH ASSOCIATES LLP
Chartered Accountants

Independent Auditor's Report

To
The Members of
Bombay Gas Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Bombay Gas Company Limited ("the Company") which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, and the Cash Flows Statement for the year ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit and its cash flows for the year ended on that date.

Basic for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statement.

Emphasis of Matter

Attention is invited to note 39 of the financial statements which states that the Company has met the criteria for constituting the audit committee in FY 2024-25. The Company has initiated steps towards compliance with the applicable provisions. Our opinion is not modified in respect of the above matter.

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

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is director's report but does not include financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed on the other information obtained prior to the date of this report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) prescribed under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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.

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- 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 a fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

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

   c. The Balance Sheet, the Statement of Profit and Loss 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;

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

   f. With respect to the adequacy of internal financial controls with reference to financial statements of the Company and operating effectiveness of such controls, refer to our separate report given in Annexure II; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in note 27 of the financial statements.

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

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

   iv. To the best of our knowledge and belief, as disclosed in the note 44 to the financial statement,

      - no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company

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

      Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

   v. The Company has not declared or paid dividend during the year. Hence our comments on compliance with section 123 of the Companies Act 2013 does not arise.

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vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For N. A. Shah Associates LLP
Chartered Accountants
Firm Registration Number: 116560W/W100149

Prashant Daftary
Partner
Membership No. 117080
UDIN: 26117080GMIWCW7558

N. A. SHAH ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

Place: Mumbai
Date: 11th June, 2026

Annexure I to Independent Auditor's Report for the year ended 31st March 2026 [Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date]

(i) In respect of the Company's Property, Plant and Equipment and intangible assets

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company does not have intangible assets. Thus, paragraph 3 (i)(a)(B) of the Order is not applicable to the company.

(b) The Company has a phased program for physical verification of property, plant and equipment at least once over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. In accordance with the said program, the Company conducted physical verification of property, plant and equipment in the financial year 2023-24. Accordingly, our comment on material discrepancies does not arise.

(c) According to the information and explanations given to us and on the basis of our examination of records of Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in the favour of lessee) disclosed in the financial statements are held in name of the Company except for the lease hold property situated at Mumbai for which lease agreement is not executed (Also refer note 40).

(d) The Company has not revalued its property, plant and equipment. Accordingly, paragraph 3 (i)(d) of the Order is not applicable to the Company. Further, the Company does not have any intangible asset and right-of-use asset.

(e) According to information and explanation given to us and on the basis of our examination of records of the Company, no proceedings have been initiated or are pending against the Company as on 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) (a) The Stock-in-trade of equity shares has been verified by the management through demat holding statement as on 31st March, 2026. In our opinion, the frequency of the verification is reasonable. Further, the coverage and procedure of such verification by the management is appropriate. No discrepancies were noticed on verification.

(b) Based on the information and explanation given to us and based on our examination of the records of the Company, the Company has not been sanctioned any working capital facility. Accordingly, paragraph 3(ii)(b) of the Order is not applicable to the Company.

(iii) The Company has made investments in securities during the year. The Company has neither granted any loans or advances in the nature of loans, secured or unsecured nor stood any guarantee or provided any security to any party.

a) Since the principal business of the Company is to conduct Non-Banking Financial activities, the requirement of paragraph 3(iii)(a) of the order is not applicable to the Company.

b) In our opinion and according to the information and explanations given to us, the investments made are not prejudicial to the Company's interest. Further, the Company has neither granted any loans or advances in the nature of loans, nor stood any guarantee or provided any security to any party.

c) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or advances in the nature of loans during the year. Accordingly, paragraph 3(iii)(c) to 3(iii)(f) of the order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 in respect of the investments made and guarantees & securities provided by it. The Company has also complied with the provisions of sub-section (1) of Section 186 of the Act. The provisions of sub-sections (2) to (11) of Section 186 are not applicable to the Company as it is a Non-Banking Financial Company. The Company has not granted any loans or advances in the nature of loans.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in term of directives issued by the Reserve Bank of India or provisions of Section 73 to 76 of the Act or any other relevant provisions of the Act and the relevant rules framed thereunder. We are informed that no order relating to the Company 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) The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for Non-Banking Financial Company. Accordingly, Paragraph 3(vi) of the Order is not applicable to the Company.

(vii) In respect of statutory dues:

(a) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of amounts deducted / accrued in the books of account, the Company has been generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, cess and any other statutory dues, as applicable to the Company, during the year with the appropriate authorities. According to the information and explanation given to us, there are no undisputed amounts payable in respect of statutory dues which were in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to information and explanations given to us and the records of the Company, there are no statutory dues as mentioned in clause (vii)(a) above, which have not been deposited with authorities on account of any dispute except the following:

Nature of dues	Forum where dispute is pending	Period to which the amount relates	Amount (Rs. in lakhs)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax*	A.Y. 2013-14	41.75	Commissioner of Income Tax Appeals
Income Tax Act, 1961	Income Tax*	A.Y. 2008-09	0.61	Commissioner of Income Tax Appeals

*Interest is considered up to the date of demand and the amount reported above is net of taxes paid / refund adjusted

Note: As per the traces portal there is outstanding demand for Rs. 0.26 lakhs pertaining to prior years. The Company is in the process of getting this demand rectified with income tax authorities and do not expect any cash outflow on the said matter. Accordingly, it is not reported in the above clause. (Refer note 27 of notes to the financial statements).

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(viii) According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) According to the information and explanation given to us and based on our examination of books of account, the terms and conditions for repayment of loan and payment of interest thereon have not been stipulated in respect of loan assigned to the Company in earlier years. Further, such loan have not been demanded for repayment during the relevant financial year. There are no borrowings from banks and financial institution.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or any other lender.

(c) The Company has not obtained any term loans during the year and there are no outstanding term loans at the beginning of the year. Therefore, the clause (ix)(c) of paragraph 3 of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company does not have any subsidiaries, joint ventures or associate companies. Therefore, the paragraph 3(ix)(e) and (f) of the Order is not applicable.

(x) (a) According to the information and explanation given to us, the Company has not raised money by way of an initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of paragraph 3 of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, the paragraph 3(x)(b) of the Order is not applicable.

(xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company has been noticed or reported during the year.

(b) No report under section 143(12) of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi company. Therefore, clause (xii) of paragraph 3 the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act based on subsequent ratification in respect of certain related party transactions and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. As stated in Emphasis of Matter paragraph, the Company is in the process of constituting an Audit Committee as on the date of this report. Accordingly, our comment on compliance with section 177 does not arise.

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(xiv) As per the information and explanation given to us, the Company is not required to have an internal audit system under the applicable provisions of the Companies Act, 2013. Therefore, clause (xiv) of paragraph 3 of the Order is not applicable.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with directors. Therefore, clause (xv) of paragraph 3 of the Order is not applicable.

(xvi) (a) In our opinion and according to the information and explanations given to us, the Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained by the Company.

(b) The Company has conducted Non-Banking Financial activities with obtaining valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Further, according to the information and explanations given to us, Company is not into the business of conducting any Housing Finance activities.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the paragraph 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, the group to which the Company belongs, does not have CIC.

(xvii) The Company has not incurred any cash loss during the financial year ended 31st March, 2026 and in the immediately preceding financial year. Therefore, the paragraph 3(xvii) of the Order is not applicable to the Company for the year.

(xviii) There has been no resignation of the statutory auditors during the year. Therefore, the paragraph 3(xviii) of the Order is not applicable to the Company.

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

N. A. SHAH ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

(xx) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company will transfer the unspent amount of Rs. 5.83 lakhs to PM Care Fund within six months from the end of 31st March 2026. (Also refer note 42 of notes to the financial statements)

(b) According to the information and explanation given to us and on the basis of examination of records, the Company has identified ongoing CSR projects and have transferred the unspent amount of Rs. 150.00 lakhs to a special bank account within a period of 30 days from the end of the financial year in compliance with Section 135(6) of the Companies Act, 2013. (Also refer note 42 notes to the financial statements)

For N. A. Shah Associates LLP
Chartered Accountants
Firm Registration No: 116560W / W100149

N. A. SHAH ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

Prashant Daftary
Partner
Membership No. 117080
UDIN: 26117080GMIWCW7558

Place: Mumbai
Date: 11th June, 2026

Annexure II to Independent Auditor's Report for the year ended 31st March, 2026
[Referred under the heading "Report on other legal and regulatory requirements" of our report of even date]

Report on the Internal Financial Controls under section 143(3)(i) of the Act

Opinion

We have audited the internal financial controls with reference to financial statements of Bombay Gas Company Limited ("the Company"), as of 31st March, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, in all material respects, an adequate internal financial controls system with respect to financial statements and such internal financial controls with respect to financial statements were operating effectively as at 31st March, 2026, based on the internal control with respect to financial statements 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.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with respect to financial statements and their operating effectiveness. Our audit of internal financial controls with respect to financial statements included obtaining an understanding of internal financial controls with respect to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For N. A. Shah Associates LLP
Chartered Accountants
Firm's registration number: 116560W / W100149

Prashant Daftary
Partner
Membership No. 117080
UDIN: 26117080GMIWCW7558

Place: Mumbai
Date: 11th June, 2026

BOMBAY GAS COMPANY LIMITED
CIN: U65100MH1982PLC026295
Balance Sheet as at 31st March, 2026
(Rs. in lakhs except number of shares, par value and EPS)

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	692.05	692.05
Reserves and surplus	3	24,047.24	23,131.97
		24,739.29	23,824.02
Non-current liabilities			
Other long-term liabilities	4	7.14	7.14
Long-term provisions	5	280.38	273.20
		287.52	280.34
Current liabilities			
Short-term borrowings	6	375.00	375.00
Trade payables	7		
Total outstanding dues of Micro, Small and Medium enterprises		-	-
Total outstanding dues of creditors other than Micro, Small and Medium enterprises		15.44	23.28
Other current liabilities	8	345.52	191.89
Short-term provisions	9	36.14	33.78
		772.10	623.95
TOTAL EQUITY AND LIABILITIES		25,798.91	24,728.31
ASSETS			
Non-current assets			
Property, Plant & Equipment	10	45.99	27.54
Non-current investments	11	21,169.08	20,897.37
Deferred tax assets (net)	12	88.00	83.23
Long-term loans and advances	13	156.62	173.87
Other - non current assets	14	605.98	340.55
		22,065.67	21,522.56
Current assets			
Inventories	15	364.45	190.45
Cash and cash equivalents	16	3,053.37	2,694.87
Short-term loans and advances	17	19.76	14.44
Other current assets	18	295.66	306.00
		3,733.24	3,205.76
TOTAL ASSETS		25,798.91	24,728.31
Significant accounting policies & notes to accounts	1 - 48		

Notes referred to herein above form an integral part of the financial statements.
As per our audit report of even date attached.
Read with explanatory notes.

For N. A. Shah Associates LLP
Chartered Accountants
FRN: 116560W / W100149

N. A. SHAH ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

Prashant Daftary
Partner
Membership No.: 117080
Place: Mumbai
Date: 11th June, 2026

For & on behalf of the Board
Bombay Gas Company Limited

S.K.Jalan
Chairman & Managing Director
DIN: 00031281
Place: Mumbai
Date: 11th June, 2026

Ashish Jalan
Director
DIN: 00031311
Place: Mumbai
Date: 11th June, 2026

BOMBAY GAS CO. LTD. FORT, MUMBAI.

V. Vishwakarma
Company Secretary
ACS: 41108
Place: Mumbai
Date: 11th June, 2026

BOMBAY GAS COMPANY LIMITED
CIN: U65100MH1982PLC026295
Statement of Profit and Loss for the period ended 31st March, 2026
(Rs. in lakhs except number of shares, par value and EPS)

Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from operations	19	2,343.62	1,720.67
Other income	20	8.13	-
Total Income		2,351.75	1,720.67
Expenses:			
Purchase of stock-in-trade	21	533.85	-
Changes in inventories of stock-in-trade	22	(173.99)	25.36
Employee benefits expenses	23	262.73	289.72
Finance costs	24	0.46	19.83
Depreciation and amortization expenses	10	44.38	4.36
Operating and other expenses	25	422.87	331.17
Total Expenses		1,090.30	670.44
Profit /(Loss) before exceptional items and tax		1,261.45	1,050.23
Exceptional Gain/(Loss) for the year	26	-	98.96
Profit /(Loss) before tax for the year		1,261.45	1,149.19
Tax expense:			
Current tax		350.00	305.00
Deferred tax	12	(4.76)	(8.62)
Short/ (Excess) provision for tax for earlier years		0.95	(8.34)
		346.19	288.04
Profit / (Loss) after tax for the year		915.26	861.15
Earnings per equity share (EPS)			
Basic / Diluted (Face value of Rs. 10 per share)	31	13.23	12.18
Significant accounting policies & notes to accounts	1 - 48		

Notes referred to herein above form an integral part of the financial statements.
As per our audit report of even date attached.

For N. A. Shah Associates LLP
Chartered Accountants
FRN: 116560W / W100149

N. A. SHAH ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

Prashant Daftary
Partner
Membership No.: 117080
Place: Mumbai
Date: 11th June, 2026

For & on behalf of the Board
Bombay Gas Company Limited

S.K.Jalan
Chairman & Managing Director
DIN: 00031281
Place: Mumbai
Date: 11th June, 2026

Ashish Jalan
Director
DIN: 00031311
Place: Mumbai
Date: 11th June, 2026

BOMBAY GAS CO. LTD. FORT, MUMBAI.

V. Vishwakarma
Company Secretary
ACS: 41108
Place: Mumbai
Date: 11th June, 2026

BOMBAY GAS COMPANY LIMITED
CIN: U65100MH1982PLC026295
Cash Flow Statement for the year ended 31st March, 2026
(Rs. in lakhs except number of shares, par value and EPS)

Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
A. Cash Flow from Operating Activities				
Net Profit / (Loss) before tax		**1,261.45**		**1,149.19**
Adjustment for :				
Depreciation and amortisation charge	44.38		4.36	
Profit on sale of Property, Plant and Equipment	(8.13)		(99.96)	
Interest on Income Tax refund	-		-	
Finance Cost	0.04		19.68	
Contingent provision for standard assets (refer note 9.1 & 9.3)	-		-	
Other non-cash items	-	36.30	(0.18)	(76.10)
Operating Cash Profit before Working Capital Changes		**1,297.75**		**1,073.09**
Adjustment for :				
(Increase) / decrease changes in inventories	(173.99)		25.35	
(Increase) / decrease in other current & non current Assets	(255.09)		106.84	
(Increase) / decrease in loans and advances	6.96		10.73	
Increase / (decrease) in trade payables	(7.84)		6.77	
Increase / (decrease) in current & non current liabilities	153.64		0.90	
Increase / (decrease) in provisions	9.53	(266.80)	34.81	185.40
Cash Generated from Operations		1,030.95		1,258.49
Taxes (Paid) / Refund (including amount paid under protest)		(345.98)		(352.09)
Net Cash (used) / from Operating Activities (A) (refer note 42)		684.97		906.39
B. Cash Flow from Investing Activities				
Purchase of Property, Plant and equipment	(62.83)		(8.69)	
Proceeds from of Property, Plant and equipment	8.13		100.00	
Purchase of Investment	(8,493.98)		(4,278.67)	
Proceeds from of Sale of Investment	8,222.27	(326.41)	3,363.34	(824.02)
Net Cash (used) / from Investing Activities (B)		(326.41)		(824.02)
C. Cash Flow from Financing Activities				
Finance Cost		(0.04)		(19.68)
Amount paid to shareholder on Capital Reduction		-		(4.11)
Net Cash (used) / from Financing Activities (C)		**(0.04)**		**(23.80)**
Net Increase / (decrease) in Cash and Cash equivalents (A + B + C)		358.50		**58.59**
Opening Cash and Cash equivalents (refer note 16)		**2,694.87**		**2,636.27**
Closing Cash and Cash equivalents (refer note 16)		3,053.37		2,694.87
Significant accounting policies & notes to accounts				
Notes to Accounts	1 - 48			

Notes referred to herein above form an integral part of the financial statements.
As per our audit report of even date attached.

For N. A. Shah Associates LLP
Chartered Accountants
FRN: 116560W / W100149

Prashant Daftary
Partner
Membership No.: 117080
Place: Mumbai
Date: 11th June, 2026

For & on behalf of the Board
Bombay Gas Company Limited

S.K.Jalan
Chairman & Managing Director
DIN: 00031281
Place: Mumbai
Date: 11th June, 2026

Ashish Jalan
Director
DIN: 00031311
Place: Mumbai
Date: 11th June, 2026

V. Vishwakarma
Company Secretary
ACS: 41108
Place: Mumbai
Date: 11th June, 2026

Background

Bombay Gas Company Limited, a Company formed in 1862 was in the business of manufacturing & distribution of Gas in South & Central Mumbai. For this, the Company had created a network of cast iron gas distribution pipeline of around 450 kms. This pipeline has been licensed to Excel Telesonic India Pvt. Ltd. (ETIPL) (its erstwhile subsidiary Company) for a period of 999 years to use, have access to and exploit the Gas Distribution pipe lines in any manner that ETIPL or its Group Companies see fit. Also, the Company is engaged in investment & leasing activities. It is Registered as NBFC with RBI with registration No. 13.00668 dated 20th April, 1998.

1 Significant Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared under the historical cost convention on accrual basis of accounting, unless otherwise stated, and in accordance with the generally accepted accounting principles in India ('IGAAP') and conform to the statutory requirements, circulars and guidelines issued by the RBI from time to time to the extent that they have an impact on the financial statements and current practices prevailing in India. The financial statements have been prepared to comply in all material respects with the Accounting Standards ('AS') notified under Section 133 of the Companies Act, read with the Companies (Accounting Standards) Rules, 2021 as amended from time to time. Accounting policies have been consistently applied except where a newly issued AS is initially adopted or a revision to an existing AS requires a change in the accounting policy hitherto in use.

1.2 Use of Estimates

The preparation of the financial statements in conformity with IGAAP requires management to make estimates and assumptions that affect the application of accounting policies, reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates and assumptions used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known / materialize. The difference arises due to change in estimate is recognized prospectively in the current period.

1.3 Current – non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realised in the Company's normal operating cycle;

b) It is expected to be realised within 12 months after the reporting date; or

c) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

a) It is expected to be settled in the Company's normal operating cycle;

b) It is due to be settled within 12 months after the reporting date; or

c) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current liabilities.

All other liabilities are classified as non-current.

Operating Cycle

Based on the nature of services and time of realization of cash, operating cycle is less than 12 months. However for the purpose of current/non-current classification of assets and liabilities, period of 12 months have been considered as normal operating cycle.

1.4 Revenue Recognition

Revenue is recognized to extent that it is possible that economic benefits will flow to the company and the revenue can be reliably measured. Revenue is accounted under the accrual method of accounting, except where there is significant uncertainty of recovery which is accounted on receipt basis.

a. Service charges are recognized on accrual basis as per terms of agreements.

b. Interest income is recognized on time proportionate basis taking into consideration amount outstanding and rate applicable.

c. Income from dividend on shares of corporate bodies and units of mutual funds is recorded on cash basis. However, income from dividend on shares of corporate bodies is recorded on accrual basis when right to receive payment is established.

d. Income from bonds and debentures of corporate bodies and from Government securities/ bonds are taken into account on accrual basis. Provided that the interest rate on these instruments is pre-determined and interest is received regularly and is not in arrears.

e. Rental income on assets given under operating lease arrangements are recognized on a straight-line basis as an income in the Statement of Profit and Loss over the lease term of respective lease arrangement.

f. Investment transactions are accounted for on a trade date basis. Profit / Loss on sale of investments is recognized in year of sale. In determining the holding cost of investments and the gain or loss on sale of investments, the 'weighted average cost' method is followed.

g. Income from AIF, REIT, INVIT are provided as per the distribution by the respective Company.

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1.5 Property, Plant & Equipment

a. Property, plant & equipment are stated at cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. Gross carrying amount of all property, plant, equipment is measured using cost model.

b. Cost of an item of property, plant & equipment includes non-refundable taxes and duties, borrowing cost directly attributable to the qualifying asset and any directly attributable costs of bringing the asset to its working condition for its intended use and the present value of the expected cost for the dismantling / decommissioning of the asset.

c. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company de-recognizes the replaced part, and recognizes the new part with its own associated useful life.

d. Cost for subsequent additions comprises the purchase price and any costs directly attributable to bringing the asset to the location and condition necessary for its intended use. Subsequent expenditures are added to its gross book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

e. Property, plant and equipment are eliminated from financial statements either on disposal or when retired from active use. Assets held for disposal are stated at net realizable value. Losses arising in the case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in the Statement of profit and loss in the year of occurrence.

1.6 Depreciation

Depreciation on Property, Plant & Equipment has been provided on WDV method, on pro rata basis, as per estimated useful life prescribed by Schedule II of the Companies Act, 2013.
Individual property plant and equipment costing less than INR 5,000 or less are depreciated fully in the year of purchase.
In case of assets purchased, sold or discarded during the year, depreciation on such assets is calculated on pro-rata basis from the date of such addition or as the case may be, upto the date on which such asset has been sold or discarded.
Depreciation method, useful lives and residual values are reviewed at the end of each financial year.

1.7 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and 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 and from its disposal at the end of its useful life.

Based on the assessment done at each balance sheet date, recognised impairment loss is further provided or reversed depending on changes in circumstances. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the fixed asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life. If the conditions leading to recognition of impairment losses no longer exist or have decreased, impairment losses recognized are reversed to the extent it does not exceed the carrying amount that would have been determined after considering depreciation / amortization had no impairment loss been recognized in earlier years.

1.8 Asset classification and provisioning norms

a. Loans and advances are identified as standard / sub-standard / doubtful / loss based on the duration of the delinquency. The Company's policy on provisioning/write off meets the prudential norms for asset classification prescribed by the RBI for NBFCs.

b. Provision on Loans and advances has been made as prescribed by the RBI for NBFCs.

1.9 Investments

a. Investments are classified as long-term or current based on intention of management at the time of purchase.

b. Long term investments are carried at carrying cost. Provision is made when there is a decline, other than temporary, in the carrying amount of such investments, determined separately for each individual investment.

c. Current investments are stated at lower of cost and market value. The comparison of cost and market value is done separately in respect of each individual investment.

d. Premium / discount at the time of acquisition of Government / debt securities is amortized / recognized over residual period of its maturity.

e. The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired in exchange, or part exchange, for another asset, the acquisition cost of the investment is determined by reference to the fair value of the asset given up or fair value of the investment acquired whichever is more clearly evident.

f. Investment transactions are accounted for on a trade date basis. Profit/Loss on sale of investments is recognized in year of sale. In determining the holding cost of investments and the gain or loss on sale of investments, the 'weighted average cost' method is followed.

1.10 Inventories

a. Inventories consisting of Securities/ Shares are valued at cost or market value, whichever is lower, on FIFO basis.

b. Cost of Securities/ Shares include purchase price and all expenses which are directly attributable to that transaction such as stamp duty, securities transaction tax and other charges.

N.A. SHAH ASSOCIATES LLP CHARTERED ACCOUNTANTS MUMBAI

BOMBAY GAS CO. LTD. FORT, MUMBAI

1.11 Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or development of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds.

1.12 Taxation

Income tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961) and deferred tax charge or benefit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

The current charge for income tax is based on the estimated tax liability as computed after taking credit for allowances and exemption in accordance with the income-tax law applicable for the year.

Deferred tax

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the Company's financial statements.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised when there is reasonable certainty that the assets can be realised in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised to the extent there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonable / virtually certain (as the case may be) to be realised.

1.13 Provisions, Contingent Liabilities & Contingent Assets

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

1.14 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss (after tax) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue, bonus element in a right issue to existing shareholders, share warrants and share split.

Diluted earnings per share is calculated by dividing the net profit or loss (after tax) for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.15 Leases

Lease arrangements where risks and rewards incidental to ownership of an asset substantially vest with the lessor are classified as operating lease.

Rental expenses on assets obtained under operating lease arrangements are recognized on a straight-line basis as an expense in the Statement of Profit and Loss over the lease term of respective lease arrangement.

Rental income on assets given under operating lease arrangements are recognized on a straight-line basis as an income in the Statement of Profit and Loss over the lease term of respective lease arrangement.

1.16 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Dividend earned from shares, interest income and gain on redemption of investment have been considered as part of "Cash flow from Operating activities" since the Company is an Investment Company. However, purchase and cost of securities / mutual funds sold / redeemed are considered under Investing Activity.

N.A. SHAH ASSOCIATES LLP
CHARTERED ACCOUNTANTS
MUMBAI

BOMBAY GAS CO. LTD.
FORT, MUMBAI.

1.17 Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances, deposits with bank (other than on lien) and all short term and highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

1.18 Retirement and other employee benefits

a) Short term employee benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss in the period in which the employee renders the related service

b) Post-employment benefits and other long-term benefits

i) Defined contribution plan

The defined contribution plan is post-employment benefit plan under which Company contributes fixed contribution to a government administered fund and will have no obligation to pay further contribution. The Company's defined contribution plan comprises of Provident Fund. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the year in which the employee renders the related service.

ii) Defined benefit plan & other long-term benefits

The Company has defined benefit plans comprising of gratuity and other long-term benefits in the form of leave benefits.

b) Gratuity

Company's obligation towards gratuity liability is unfunded. The present value of the defined benefit obligations is determined based on actuarial valuation using the projected unit credit method. The rate used to discount defined benefit obligation is determined by reference to market yields at the Balance Sheet date on Indian Government Bonds for the estimated term of obligations. Actuarial gains or losses arising on account of experience adjustment and the effect of changes in actuarial assumptions are recognized immediately in the Statement of Profit and Loss as income or expense

b) Leave Benefits

Company's obligation towards leave liability is unfunded and the present value of the benefits is determined based on actuarial valuation using the projected unit credit method. The rate used to discount defined benefit obligation is determined by reference to market yields at the balance sheet date on Indian Government Bonds for the estimated term of obligations. Actuarial gains or losses arising on account of experience adjustment and the effect of changes in actuarial assumptions are recognized immediately in the Statement of Profit and Loss as income or expense

1.19 Segment Reporting

The segments have been identified taking into account the nature of the services, geographical locations, nature of risks and returns, internal organisation structure and internal financial reporting system. The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

MUMBAI

BOMBAY GAS CO. LTD. FORT, MUMBAI.

(Rs. in lakhs except number of shares, par value and EPS)

2 **Share capital**

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10 each	90,00,000	900.00	90,00,000	900.00
Total	**90,00,000**	**900.00**	**90,00,000**	**900.00**
Issued, subscribed & fully paid up				
Equity Shares of Rs. 10 each (Refer note a, b & c below)	69,20,520	692.05	69,20,520	692.05
Total	**69,20,520**	**692.05**	**69,20,520**	**692.05**

a) The Company has one class of equity shares having a face value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. Dividend in case proposed by the Board of Directors is subject to approval of shareholders in the ensuing, Annual General Meeting, except in case of Interim Dividend. In event of liquidation, Equity Shareholders are eligible to receive remaining assets of the Company after distribution of all preferential amounts, in proportion to their holding.

b) **Share Capital Reduction:**

During the previous year, NCLT vide its order dated 21st May, 2024 has approved the capital reduction of the Company under section 66 of the Companies Act, 2013. As per the said order, the Company had reduced its paid up share capital at a fair value of Rs. 61.74 per share in respect of 10,79,630 shares. Accordingly, the Company had transferred the face value of the equity share and the balance amount from Profit and Loss account to Capital Reserve. Further, the Company had complied with the terms and condition mentioned in the NCLT order.

c) **Reconciliation of Equity Shares outstanding at the beginning & at the end of the year**

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount	Number	Amount
Shares outstanding at beginning of the year	69,20,520	692.05	80,00,150	800.02
Add: Shares Issued during the year	-	-	-	-
Less: Capital reduction during the year (refer note 2(b))	-	-	10,79,630	107.96
Shares outstanding at end of the year	**69,20,520**	**692.05**	**69,20,520**	**692.05**

d) **Details of Shareholders holding more than 5% Shares in the Company**

Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Hamilton & Company Limited	59,89,722	86.55%	59,89,722	86.55%

e) **Shareholding of promoters**

Shares held by promoters as on 31st March, 2026

Promoters Name	No. of Shares	% of Total shares	% of change During the year
Hamilton & Company Limited	59,89,722	86.55%	Nil
Sushil Kumar Jalan	56,280	0.81%	Nil
Ashish Jalan	26,714	0.39%	Nil
Ishaan Ashish Jalan	25,327	0.36%	Nil
Sushil Kumar Jalan (HUF)	13,330	0.19%	Nil
Rekha Jalan	9,695	0.14%	Nil
Snehal Jalan	9,423	0.14%	Nil
Total	**61,30,491**	**88.58%**	**Nil**

Shares held by promoters as on 31st March, 2025

Promoters Name	No. of Shares	% of Total shares	% of change During the year
Hamilton & Company Limited	59,89,722	86.55%	Nil
Sushil Kumar Jalan	56,280	0.81%	Nil
Ashish Jalan	26,714	0.39%	Nil
Ishaan Ashish Jalan	25,327	0.36%	Nil
Sushil Kumar Jalan (HUF)	13,330	0.19%	Nil
Rekha Jalan	9,695	0.14%	Nil
Snehal Jalan	9,423	0.14%	Nil
Total	**61,30,491**	**88.58%**	**Nil**

MUMBAI

BOMBAY GAS CO. LTD. FORT, MUMBAI

BOMBAY GAS COMPANY LIMITED
CIN: U65100MH1982PLC026295
Notes forming part of the financial statements
(Rs. in lakhs except number of shares, par value and EPS)

3 Reserves and surplus

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Capital Reserves		
Opening balance at the beginning of the year	1,351.47	689.02
Add: Transferred from Profit & Loss (refer note 2(b))	-	558.60
Add: Face Value of the shares reduced (refer note 2(b))	-	107.96
Less: Deduction during the year (refer note 3.2.1 below)	-	(4.11)
Closing balance at the end of the year (A)	1,351.47	1,351.47
B. Statutory Reserve (u/s 45 IC (1) of the RBI Act, 1934)		
(As per RBI Regulations)		
Opening balance at the beginning of the year	4,633.64	4,461.41
Add: Addition during the year	183.05	172.23
Less: Deduction during the year	-	-
Closing balance at the end of the year (B)	4,816.69	4,633.64
C. Surplus/ (Deficit) Balance in the Statement of Profit and Loss		
Opening balance at the beginning of the year	17,146.87	17,016.55
Add: Transferred from Statement of Profit and Loss	915.26	861.15
Less: Transfer to Statutory reserve	(183.05)	(172.23)
Less: Transferred to Capital reserve (refer note 2(b))	-	(558.60)
Closing balance at the end of the year (C)	17,879.07	17,146.87
Total (A + B + C)	24,047.24	23,131.97

3.1 In the current year, the Company has transferred Rs.183.05 lakhs (previous year Rs.172.23 lakhs) to Statutory reserves fund in compliance with section 45-IC (1) of the Reserve Bank of India (Amendment) Act, 1997.

3.2.1 During the previous year, as stated in note 2(b), the Company has reduced its share capital and is obligated to pay as and when the request is received from shareholders. Of this, during the previous year, the Company has paid Rs. 4.11 lakhs to one of its shareholder holding 6,665 equity shares.

3.2.2 During the year, two of the shareholders of the Company had applied for conversion of physical shares into demat form post the capital reduction order passed by Hon'ble NCLT. The Company has rejected the application as advised by the Company's consultant since the shares were subject to capital reduction. The Company will pay consideration share amount as and when it receives request for the same amount. Further, one of the shareholder, whose shareholding was under capital reduction, got the shares converted in the demat form during pendency of the NCLT proceedings. The Company is the process of following up with NSDL for cancelling the shareholding and once it is done, the Company will pay the consideration amount to the said shareholder.

4 Other long term liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposit	7.14	7.14
Total	7.14	7.14

5 Long-term provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits		
Gratuity	275.69	269.69
Compensated absence	4.69	3.51
Total	280.38	273.20

6 Short-term borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured		
Interest free loans from others	375.00	375.00
Total	375.00	375.00

6.1 Terms of Short term Loan

The Company is in the process of contacting the lender for payment/confirmation however, no response has been received as on 31st March 2026.

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(Rs. in lakhs except number of shares, par value and EPS)

7 Trade payables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade payables		
Total outstanding dues of Micro, Small and Medium enterprises	-	-
Total outstanding dues of creditor other than Micro, Small and Medium enterprises	15.44	23.28
Total	15.44	23.28

7.1 Refer note 37 for additional disclosure on trade payables ageing.

7.2 The information has been given in respect of such suppliers to the extent they could be identified as micro and small enterprises on the basis of information received and available with the Company. Auditors have relied on the same.

7.3 The details of amount outstanding to Micro, Small & Medium Enterprises under Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act) on the basis of the information available to the Company is as under.

Particulars	As at 31st March, 2026	As at 31st March, 2025
Principal amount remaining unpaid to Micro and Small enterprises (trade payables, expenses payable)	-	-
Principal amount remaining unpaid to Micro and Small enterprises (creditors for capital goods)	-	-
Principal amount paid beyond due date	-	-
Amount of Interest paid u/s 16	-	-
Amount of Interest due and remaining unpaid	-	-
Amount of Interest accrued and remaining unpaid	-	-
The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the above Act.	-	-

8 Other current liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposit (FRI)	178.44	178.44
Provision towards CSR Liability (refer note 42)	155.83	-
Statutory liabilities	11.06	13.45
Other dues	0.20	-
Total	345.52	191.89

9 Short term provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for employee benefits (refer note 30)		
Gratuity	35.85	33.48
Compensated absence	0.27	0.30
Total	36.14	33.78

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BOMBAY GAS CO. LTD.
FORT, MUMBAI.

Bombay Gas Company Limited

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Notes forming part of financial statements

(Rs. in lakhs except number of shares, par value and EPS)

10 Property, Plant & Equipments as at 31st March, 2026

Description	Gross Block				Accumulated Depreciation				Net Block
	As at 1st April, 2025	Additions for the year	Disposals for the year	As at 31st March, 2026	As at 1st April, 2025	For the year	Disposals for the year	As at 31st March, 2026	As at 31st March, 2026
Leasehold Improvements	11.56	-	-	11.56	8.24	0.23	-	8.47	3.09
Furniture & Fixtures	21.85	1.88	-	23.73	17.89	3.82	-	21.71	2.02
Vehicles *	32.65	58.65	32.65	58.65	32.65	19.33	32.65	19.33	39.33
Office Equipment	25.69	2.30	-	27.99	24.50	1.94	-	26.44	1.54
Mains **	381.22	-	-	381.22	362.16	19.06	-	381.22	-
Computers *	2.14	-	-	2.14	2.13	-	-	2.13	0.00
Total	475.11	62.83	32.65	505.28	447.56	44.38	32.65	459.29	45.99

* Amount of net block of assets is less than Rs. 1000.

** The asset has been given on irrevocable License for period of 999 years to ETIPL and its group companies.

10.1 Property, Plant & Equipments as at 31st March, 2025

Description	Gross Block				Accumulated Depreciation				Net Block
	As at 1st April, 2024	Additions for the year	Disposals for the year	As at 31st March, 2025	As at 1st April, 2024	For the year	Disposals for the year	As at 31st March, 2025	As at 31st March, 2025
Building (Refer note below)	0.21	-	0.21	-	0.20	-	0.20	-	-
Leasehold Improvements	11.56	-	-	11.56	7.99	0.25	-	8.24	3.32
Furniture & Fixtures	14.81	7.04	-	21.85	14.66	3.23	-	17.89	3.97
Vehicles	32.65	-	-	32.65	32.65	0.00	-	32.65	0.00
Office Equipment	24.03	1.65	-	25.69	23.63	0.88	-	24.50	1.19
Mains **	381.22	-	-	381.22	362.16	-	-	362.16	19.06
Computers	2.14	-	-	2.14	2.13	-	-	2.13	0.00
Total	466.62	8.69	0.21	475.11	443.41	4.36	0.20	447.56	27.54

Note:

On virtue of the ownership of property, the company had received 5 Shares of Rs. 50 each fully paid of Pawansut Co-operative Housing Society Ltd.

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11 Non-current investments

Particulars	As at 31st Mar, 2026	As at 31st Mar, 2025
(I) In Equity Shares		
Quoted		
10 [P.Y. 10] Equity Shares of GEI Industrial Systems Ltd. Face Value of Rs. 10 each fully paid up	0.01	0.01
Less: Provision for diminution in value of Investments	(0.01)	(0.01)
	-	-
Nil [P.Y. 15,000] Equity Shares of Ashapura Minechem Ltd Face value of Rs.2 each fully Paid up	-	67.30
585 (P.Y. Nil) Equity Shares of Bajaj Finance Ltd Face Value of Rs.1 each fully Paid up	4.98	-
295 (P.Y. Nil) Equity Shares of Bajaj Finserv Ltd Face Value of Rs.1 each fully Paid up	5.02	-
545 (P.Y. Nil) Equity Shares of Bharti Airtel Ltd Face Value of Rs.5 each fully Paid up	10.00	-
400 (P.Y. Nil) Equity Shares of ICICI Bank Ltd Face Value of Rs.2 each fully Paid up	4.98	-
140 (P.Y. Nil) Equity Shares of Larsen & Toubro Ltd Face Value of Rs.2 each fully Paid up	5.01	-
10,226 [P.Y. 3,828] Equity Shares of HDFC Bank Limited Face Value of Rs. 1 each fully paid up (refer note 11.2 below)	46.18	21.25
Nil [P.Y. 8,000] Equity Shares of Sonata Software Ltd Face value of Rs.1 each fully Paid up	-	31.48
Nil (P.Y. 15000) Equity Shares of Star Cement Ltd Face Value of Re.1 each fully paid up	-	34.84
14,180 (P.Y. Nil) Equity Shares of Gokaldas Exports Ltd Face Value of Re.10 each fully paid up	80.34	-
24,517 (P.Y. Nil) Equity Shares of KEC International Ltd Face Value of Re.10 each fully paid up	131.95	-
	288.48	154.87
Unquoted		
91,750 [P.Y. 88,663] Equity Shares of Excel Telesonic India Private Limited Face Value of Rs. 1 each fully paid up (refer note 11.4 and 11.6)	346.62	90.09
75,000 (P.Y. 75,000) Equity Shares of National Stock Exchange of India Ltd	632.50	632.50
33,900 [P.Y. 33,900] Equity Shares of Calcutta Gas Co. (Prop.) Ltd. Face Value of Rs. 10 each fully paid up (refer note 11.1 below)	2.98	2.98
Less: Provision for diminution in value of Investments	(2.98)	(2.98)
	979.12	722.59
	1,267.60	877.46
(II) In REIT & InvIT		
REIT		
3,01,951 (P.Y. 2,45,000) Units of Brookfield India REIT Ltd.	759.92	606.68
1,02,674 (P.Y. Nil) Units of Embassy Office Parks REIT Ltd	400.39	-
7,38,831 (P.Y. Nil) Units of Knowledge Realty Trust REIT Ltd	775.51	-
15,483 (P.Y.Nil) Units of Mindspace Business Parks REIT	70.20	-
	2,006.03	606.68
InvIT		
24,983 (P.Y.Nil) Equity Shares of Indigrid Infrastructure Trust InvIT	40.64	
1,07,683 (P.Y.Nil) Equity Shares of Raajmarg Infra Investment Trust InvIT	107.68	-
	148.32	-
	2,154.35	606.68
(III) In Mutual Funds		
Unquoted - Debt		
6,902.066 (P.Y. Nil) Units of Aditya Birla Sunlife Savings Fund D G	40.16	
92,71,158 (P.Y.92,71,158) Units of BHARAT Bond ETF FOF (refer note 11.5)	1,000.00	1,000.00
1,17,29,619 (P.Y. 1,17,29,619) Units of Edelweiss Multi Asset Allocation Fund DG	1,200.00	1,200.00
Nil (P.Y.22,47,200) Units of HDFC Long Duration Debt Fund	-	250.00
Nil (P.Y.26,97,085) Units of HDFC Short Term Debt Fund	-	761.55
Nil (P.Y.37,38,746) Units of ICICI Prudential Corporate Bond Fund	-	1,000.00
1,70,112(P.Y. 30,62,176) Units of ICICI Prudential Equity Saving Fund DG	34.98	629.61
Nil (P.Y. 2,19,909) Units of Kotak Banking & PSU Debt Fund- DG	-	128.36
0.476 (P.Y. 0.431) Units of Nippon India ETF Liquid Bees**	0.00	0.00
Unquoted - Equity		
1,22,721 (P.Y. 1,22,721) Units of HDFC Index Fund Nifty 50 DG	250.00	250.00
91,103 (P.Y. 29,478) Units of HDFC Large & Midcap Fund DG	300.00	100.00
18,03,151 (P.Y. 18,03,151) Units of ICICI Prud. Nifty100 Low Vol. 30 ETF FOF - DG	310.00	310.00
Nil (P.Y. 3,75,298) Units of ICICI Prudential Equity Arbitrage Fund	-	117.25
6,50,920 (P.Y. 6,50,920) Units of JM Midcap Fund DG	100.00	100.00
52,993 (P.Y. 52,993) Units of SBI Contra Fund DG	200.00	200.00
Nil (P.Y. 92,572) Units of UTI Nifty 50 Index Fund	-	150.00
10,219 (P.Y. Nil) Units of DSP Large & Midcap fund DG	70.00	-
60,368 (P.Y. Nil) Units of Mirae Asset Large & Midcap Fund DG	100.00	-
10,68,245 (P.Y. Nil) Units of Parag Parikh Flexicap Fund DG	980.00	-
2,10,419 (P.Y. Nil) Units of ICICI Prudential Focused Equity Fund DG	230.00	-
36,099 (P.Y. Nil) Units of Invesco India Midcap Fund DG	70.00	-
	4,885.14	6,196.77

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11 Non-current investments

Particulars	As at 31st Mar, 2026	As at 31st Mar, 2025
(IV) In Alternate Investment Fund		
11,24,460.094 (P.Y. 6,22,764) Units of 3P India Equity Fund 1M AIF A/c (quoted)	1,230.00	680.00
496 (P.Y. 265) Units of Ascertis Credit Select Short Term Fund (BPEA Credit Select) (unquoted)	496.00	265.00
500 (P.Y. 350) Units of Sundaram Alternative Opportunities Series – High Yield Secured Real Estate Fund- IV (unqoted)	500.00	350.00
	2,226.00	1,295.00
(V) In Preference Shares		
Unquoted		
Nil (P.Y. 5,33,033) Units of Excel Telesonic India Private Limited of Face Value of Rs. 1 each	-	5.33
79 (P.Y. 79) Units of Swadeshi Cotton Mills Co. Ltd.	0.07	0.07
Less: Provision for diminution in value of Investments	(0.07)	(0.07)
	-	5.33
(VI) In NCD (including pre- accrued interest (net of TDS))		
Quoted		
Secured		
1,000 (P.Y. 1,000) Units of Axis Finance Ltd- 8.29% NCD of Face Value of Rs. 1,00,000 each	1,000.00	1,000.00
100 (P.Y. 100) Units of Aditya Birla Finance Ltd- 9.15%- NCD of Face Value of Rs. 10,00,000 each	1,000.00	1,000.00
1,00,000 (P.Y. 1,00,000) Units of Cholamandalam Investment and Finance Co. Ltd- 8.60% NCD of Face Value of Rs. 1,000 each #	999.50	999.50
1,00,000 (P.Y. 1,00,000) Units of Cholamandalam Investment and Finance Co. Ltd.- 8.30% NCD of Face Value of Rs. 1,000 each	1,000.00	1,000.00
200 (P.Y. 500) Units of HDB Financial Services Ltd- 8.13% NCD of Face Value of Rs. 1,00,000 each #	200.00	500.00
1,000 (P.Y. 1,000) Units of Kotak Mahindra Prime Ltd- 8.20% NCD of Face Value of Rs. 1,00,000 each #	1,000.00	1,000.00
500 (P.Y. 500) Units of Mahindra & Mahindra Financial Services Ltd- 8.25% NCD of Face Value of Rs. 1,00,000 each #	500.00	500.00
15,000 (P.Y. 15,000) Units of Muthoot Finance Ltd- 8.50% NCD of Face Value of Rs. 1,000 each	150.00	150.00
Nil (P.Y. 500) Units of Tata Capital Services Ltd- 8.10% NCD of Face Value of Rs. 1,00,000 each #	-	499.89
	5,849.50	6,649.39
Quoted & unsecured		
1,000 (P.Y. 1,000) Units of HDFC Bank Ltd- 7.97% NCD of Face Value of Rs. 1,00,000 each	1,000.00	1,000.00
	1,000.00	1,000.00
Unqoted and unsecured		
6,23,57,823 (P.Y. 6,23,57,823) Units of Excel Telesonic India Private Limited- NCD Series 2 @ 12.00% of Face Value of Re. 1 each ***	623.58	623.58
11,50,77,286 (P.Y. 11,50,77,286) Units of Excel Telesonic India Pvt. Ltd.- NCD Series 3 @ 12.00% of Face Value of Re. 1 each ***	1,150.77	1,150.77
	1,774.35	1,774.35
	8,623.85	9,423.74
(VII) In Bond (including pre- accrued interest (net of TDS))		
Unquoted & unsecured		
10 (P.Y. 15) Units of SBI- 8.10%- Unsecured Non Convertible Perpetual Bonds of Face Value of Rs. 10,000,000 each#	1,000.00	1,500.00
4 (P.Y. 10) Units of Tata Capital Financial Services Ltd- 8.15% Unsecured Bond of Face Value of Rs. 10,000,000 each#	392.38	992.38
	1,392.38	2,492.38
(VIII) In PMS Account		
Equitree Capital Advisors Pvt Ltd (Quoted) [refer Note (a) below]	619.76	-
	619.76	-
Total (I + II + III + IV + V + VI+VII+VIII)	21,169.08	20,897.37

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(a) PMS A/c - Equitree Capital Advisors Pvt Ltd

Sr. No.	Particulars [as per PMS Report] Investment in shares	As at 31st Mar, 2026 Number of equity Shares	As at 31st Mar, 2026 Total Cost	As at 31st Mar, 2025 Number of equity Shares	As at 31st Mar, 2025 Total Cost
1	Agarwal Industries Corporation Ltd	3,721	26.41	-	-
2	Gulf Oil Lubricants India Ltd	3,599	41.37	-	-
3	HBL Engineering Ltd	7,099	52.42	-	-
4	Hindustan Oil Exploration Co Ltd	25,688	39.64	-	-
5	J.Kumar Infraprojects Ltd	9,191	49.69	-	-
6	Pennar Industries Ltd	35,532	61.93	-	-
7	Shakti Pumps India Ltd	10,064	54.90	-	-
8	Shree Pushkar Chemicals and Fertilizers Ltd	9,287	34.48	-	-
9	S. P. Apparels Ltd	6,433	45.88	-	-
10	Steelcast Ltd	13,876	29.83	-	-
11	Stove Kraft Ltd	10,222	54.95	-	-
12	Surya Roshni Ltd	20,282	49.07	-	-
13	Suyog Telematics Ltd	2,192	15.38	-	-
14	Talbros Automotive Components Ltd	23,797	63.81	-	-
	Total		619.76		-

Pre accrued interest received during the year
** Less than Rs. 1,000.
*** Terms of NCD's Series 2 & 3 : The NCD is receivable at the time of final Redemption on expiry of 10 years i.e.on 14th May, 2033 (Refer note 14)

Aggregate of :	Cost	MV/ NAV	Cost	MV/ NAV
Quoted				
Equity Shares - Quoted	288.48	311.38	154.87	183.77
REIT/INVIT (Quoted)	2,154.35	2,477.63	606.68	709.59
Alternate Investment Fund (Quoted)	1,230.00	1,173.79	680.00	672.95
NCD - Quoted	6,849.50	6,916.97	7,649.39	7,704.50
Units of Mutual funds	4,885.14	5,241.59	6,196.77	6,789.60
PMS - Quoted	619.76	508.94	-	-
Total - A	16,027.22	16,630.29	15,287.72	16,060.42
Unquoted				
Equity Shares - Unquoted	979.12	*	722.59	*
Alternate Investment Fund (Unquoted)	996.00	*	615.00	*
Preference Shares - Unquoted	-	*	5.33	*
NCD - Unquoted	1,774.35	*	1,774.35	*
Bonds - Unquoted	1,392.38	*	2,492.38	*
Total - B	5,141.85	-	5,609.65	-
Total - (A+B)	21,169.08	16,630.29	20,897.37	16,060.42

* Market value is not applicable

Aggregate amount of provision for diminution in value of investments (3.06) (3.06)

Notes:

11.1 Includes 19,000 shares yet to be transferred in the name of the company.

11.2 3,828 (P.Y. 3,828) number of equity shares are pledged towards margin money and it's value as per books is Rs. 21.25 lakhs (P.Y. Rs. 20.57 lakhs).

11.3 Investment in the Partnership Firm M/s Gas Property Developers is Nil (Previous year: Nil). Company has asked other partners to dissolve the Firm.

11.4 During the year, the Company has subscribed for 3,087 equity shares of Excel Telesonic India Private Limited (ETIPL) on right issue basis @ Rs. 8310/- per equity shares

11.5 The Company has pledged 75,00,000 units (P.Y 75,00,000) of BHARAT Bond ETF FOF towards loan taken by subsidiary of fellow subsidiary i.e. S&S Power Switchgear Equipment Limited and it's value as per books is Rs. 808.96 lakhs (P.Y 808.96 lakhs). (Also refer note 27.2)

11.6 One of the Directors of the Company is a non-executive director in ETIPL, and the Company holds less than 21% stake in the said entity. Accordingly, ETIPL has not been considered as a related party.

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12 Deferred tax assets (net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Assets		
- On account of difference between written down value of property, plant & equipment's as per books and Income tax	8.34	5.97
- Provision for Gratuity	78.41	76.30
- Provision for Compensated absence	1.25	0.96
Total	88.00	83.23

a) Reconciliation of deferred tax assets recognized in statement of profit and loss with deferred tax asset recognized in balance sheet is as given below:

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening net deferred tax assets	83.23	74.61
Closing net deferred tax assets / (liability)	88.00	83.23
Net Deferred tax charge / (credit)	(4.76)	(8.62)
Deferred tax assets adjusted from income tax of earlier year	-	-
Net deferred tax charge / (credit) recognized in statement of profit and loss	(4.76)	(8.62)

13 Long term loans & advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good		
Security deposit	2.59	2.96
Income tax receivable (net of provision for tax)	129.72	134.70
Prepaid expenses	24.31	36.21
Total (a)	156.62	173.87
Unsecured, considered doubtful		
Inter Corporate Deposit to others	1.00	1.00
Less: Provision for Doubtful Advances	(1.00)	(1.00)
Total (b)	-	-
Total (a + b)	156.62	173.87

14 Other - non current assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good		
Interest accrued but not due on NCD's *	605.98	340.54
Total	605.98	340.54

*Interest on NCD Series 2 and 3 (coupon rate @ 12% per annum) is receivable on quarterly basis, if the same not received on coupon period, then the same shall be treated as Principal receivable. The total amount (i.e. Principal outstanding and unpaid interest) shall be receivable at the time of final Redemption of NCD. i.e. on 14th May, 2033 (Refer note 11 for principal amount).

15 Inventories (At cost or NRV, whichever is lower)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Securities / shares (refer note 15.1)	364.45	190.45
Total	364.45	190.45

15.1 All the above shares except Nippon India ETF Nifty 50 Bees and Nifty Next 50 Bees are pledged against margin money required for investment purposes.

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16 Cash and cash equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash in hand	0.10	0.08
Other bank balances		
In current accounts	373.22	194.79
In current account maintained with portfolio management company	155.05	-
Fixed Deposits (remaining maturity less than 12 months i.e. in July, 2026)	2,500.00	2,500.00
Liquid mutual fund		
467.682 Units (P.Y. Nil) HDFC Liquid Fund- D- G- Equirec (PMS Account)	25.00	-
Total	3,053.37	2,694.87

17 Short term loans and advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good		
Loans and advances to employees	7.86	2.53
Unsecured, considered doubtful		
Others	0.02	0.02
Less: Provision for advances given to others	(0.02)	(0.02)
	-	-
Prepaid expenses	11.90	11.90
Total	19.76	14.43

18 Other current assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered good		
Interest accrued but not due on bonds and debentures (net of TDS)	277.86	301.77
GST Input Tax Credit receivable	16.61	3.04
Others	1.19	1.19
Total	295.66	306.00

19 Revenue from operations

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Income from Investment activities		
Profit / (Loss) on Sale of non-current investment	508.53	235.71
Dividend on Investments	29.00	9.75
Dividend on Inventory held as Shares / Securities	43.09	13.52
Interest on loans, Bond, NCD, FD & others	1,399.14	1,319.71
Sale of Shares / Securities	326.85	50.05
Rent, Compensation & Service Charges	15.31	87.28
Income from Security & Guarantee provided	4.20	4.20
Other Investment Income	17.51	0.45
Total	2,343.62	1,720.67

20 Other income

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit/Loss on Sale of Motor Car	8.13	-
Total	8.13	-

21 Purchase of stock-in-trade

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Purchase of Shares / Securities	533.85	-
Total	533.85	-

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22 Changes in inventories of Stock-in-trade

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Inventories at the end of the year		
Shares / Securities	364.45	190.45
Less: Inventories at the beginning of the year		
Shares / Securities	190.45	215.81
Net (Increase) / Decrease	(173.99)	25.36

23 Employee Benefit Expenses

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries and allowances including director's remuneration	227.54	230.27
Contributions to Employees Provident Fund	17.52	17.37
Contributions to Gratuity fund	8.37	34.02
Leave Encashment	1.16	0.78
Staff welfare	8.13	7.28
Total	262.72	289.72

24 Finance Cost

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Bank and other charges	0.08	0.15
Interest on Statutory Payments	0.04	-
Interest others*	0.34	19.68
Total	0.46	19.83

*During the year, the Company has paid Rs. Nil (P.Y. Rs. 19.68 lakhs) to SBI based on the order of Small Causes Court, Mumbai

25 Operating and Other expenses

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Auditor's remuneration (excluding GST)		
Statutory audit	2.65	2.50
Tax audit	1.21	1.10
Certification Fees	0.61	0.25
Business Promotion expenses	1.55	0.94
Communication expenses	0.24	0.18
Corporate Social Responsibility Expenditure	160.83	159.04
Director's Sitting Fees	0.60	0.60
Electricity expenses	6.49	10.06
Insurance expenses	0.63	0.47
Legal & Professional expenses	74.44	55.76
Membership & Subscription expenses	0.65	0.94
Premium on bonds and debentures	11.90	11.90
Printing & Stationery expenses	1.67	1.78
Rates & Taxes	0.17	0.52
Rent expenses	11.27	11.29
Repairs & Maintenance expenses on		
- Buildings	112.42	45.96
- Vehicles	1.64	0.94
- Other Assets	2.22	1.67
Service Charges expenses	7.30	9.32
Travelling & Conveyance expenses	2.13	8.15
Vehicle Running expenses	1.37	1.25
Other miscellaneous expenses	20.87	6.75
Total	422.87	331.17

26 Exceptional Items

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit on Sale of Property, Plant and Equipments (net)*	-	98.96
Total	-	98.96

*During the previous year, the Company had sold its premises situated at Malad, Mumbai for an agreed consideration of Rs.100.00 lakhs and incurred an expense of Rs. 1.03 lakhs as brokerage and other charges.

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27 Contingent Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Disputed Claims against the Company not acknowledged as debt (refer note 33 and 34)	360.58	857.21
b) Disputed Income tax matter including interest up to date of demand (refer note 27.1)	101.63	101.63
c) Issue of Corporate Guarantee & Security (refer note 27.2)	700.00	700.00
Total	1,162.21	1,658.84

27.1 a. The pending litigations comprise of proceedings pending with Tax Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed contingent liabilities, wherever applicable, in its financial statements. As per the income tax portal, the Company is liable to pay Rs. 56.76 Lakhs (Previous year 57.36 Lakhs) (excluding interest upto the date of demand and after adjusting refunds) for assessment year 2008-09 and 2013-14. However, for the purposes of disclosing the contingent liability, the Company has considered the assessment orders / appellate orders passed by the income tax authorities. The Company does not reasonably expect outcome of these proceedings to have a material impact on its financial statements.
b. As per the traces portal there is outstanding demand for Rs. 0.26 lakhs pertaining to prior years. The Company is in the process of getting this demand rectified with income tax authorities and do not expect any cash outflow on the said matter. Accordingly, it is not reported as contingent liabilities.

27.2 During the previous year, the Company has provided corporate guarantee and security in connection with loan of Rs. 700.00 lakhs (Previous Year Rs. 700.00 lakhs) obtained by subsidiary of fellow subsidiary (Also refer note 11.5)

28 Capital and other commitments

(i) The Company has a capital commitment of Rs. Nil (Previous Year Rs. 385.00 lakhs).
(ii) The Company has other commitment of Rs. Nil (Previous year Rs. 74 lakhs).

29 Lease disclosure

The Company has taken office premises under monthly tenancy rights. Payment for the same are recognised in the Statement of Profit and Loss in note 25 'Operating and Other expenses'.

29.1 Where the Company is a lessor

(i) The Company has sub-leased the office premise on operating lease.

(ii) Lease income is recognised in the Statement of Profit and Loss in note 20 'Revenue from Operations'. The breakup of the same is given below.

Particulars	Year ended 2025-26	Year ended 2024-25
Minimum Lease Payment	14.28	14.28
Contingent Rent (Based on turnover)	-	-
Total	14.28	14.28

(iii) During the year the company has renewed its non-cancellable operating lease. The future minimum lease payments recoverable under lease as per the lease agreement are as tabulated below. Total rent received during the year is Rs. 14.28 lakhs (Previous year: 14.28 lakhs).

Particulars	Year ended 2025-26	Year ended 2024-25
Rent as per lease agreement for the year	14.28	14.28
Not later than one year	14.82	14.28
Later than one year but not later than five years	68.77	64.70
Later than five years	33.05	51.94

30 Employee benefit obligations

The disclosures as required by Accounting Standard 15, Employee benefits (AS-15) are as given below:

(i) Defined contribution plan

The Company also has certain defined contribution plans. Contributions are made to provident fund in India as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual obligation.

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Contribution to Employees Provident Fund	17.52	17.37

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(ii) Leave benefits

The Company has policy of employees leave benefits which is unfunded. The measurement of provision for leave encashment is actuarially valued using projected unit credit method. Details of provision for leave encashment are as below:

Change in Benefit Obligation

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Liability at the beginning of the year	3.80	3.03
Amount / (reversed) provided during the year	1.16	0.78
Benefit paid during the year	-	-
Amount written back during the year	-	-
Liability at the end of the year (Unfunded)	**4.97**	**3.80**

The principle assumptions made for determining Defined Benefit Obligation are as under:

Principle Assumptions	Year ended 31st March, 2026	Year ended 31st March, 2025
Discount Rate	7.24% p.a. (Indicative G.Sec referenced on 31-03-2026)	6.61% p.a. (Indicative G.Sec referenced on 31-03-2025)
Salary Escalation Rate*	10.00% p.a.	10.00% p.a.
Attrition Rate	2.00% p.a. for all service groups	2.00% p.a. for all service groups
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Retirement Age	75 years for one employee, 65 and 60 years for other employees**	70 years for one employee, 65 and 60 years for other employees

*The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

** During the year, the Company, as per the decision taken by management has increased the retirement age for one of its employee from 70 years to 75 years.

(iii) Gratuity

The Company has a defined benefit obligation towards gratuity which is actuarially valued using the projected unit credit method. The Company has policy to pay gratuity on retirement / resignation to every employee who completes five years or more of continuing service. The scheme is unfunded. The service cost and the net interest cost would be charged to the statement of profit and loss. Actuarial gains and losses arise due to difference in the actual experience and the assumed parameters and also due to changes in the assumptions used for valuation. The Company recognizes these remeasurements in the statement of profit and loss.

The principle assumptions made for determining Defined Benefit Obligation are as under:

Principle Assumptions	Year ended 31st March, 2026	Year ended 31st March, 2025
Discount Rate	7.06% p.a. (Indicative G.Sec referenced on 31-03-2025)	6.61% p.a. (Indicative G.Sec referenced on 31-03-2025)
Salary Escalation Rate*	10.00% p.a.	10.00% p.a.
Attrition Rate	2.00% p.a. for all service groups	2.00% p.a. for all service groups
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Retirement Age	90 years for one director and 75 years for one employee, 65 and 60 years for other employees**	90 years for one director and 70 years for one employee, 65 and 60 years for other employees

*The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

** During the year, the Company, as per the decision taken by management has increased the retirement age for one of its employee from 70 years to 75 years.

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Change in the Present Value of Defined Benefit Obligation

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Present Value of Benefit Obligation at the Beginning of the year	303.17	269.15
Interest Cost	20.37	19.35
Current Service Cost	6.71	5.99
Benefits paid during the year	-	-
Past Service Cost - Vested Benefit Incurred During the year	0.64	-
Actuarial (Gains) / Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains) / Losses on Obligations - Due to Change in Financial Assumptions	(2.80)	4.18
Actuarial (Gains) / Losses on Obligations - Due to Experience	(16.55)	4.51
Present Value of Benefit Obligation at the End of the year	**311.54**	**303.17**

Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for Current year

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Actuarial (Gains) / Losses on Obligation For the year	(19.36)	8.68
Actuarial (Gains) / Losses Recognized in the Statement of Profit or Loss	**(19.36)**	**8.68**

Amount Recognized in the Balance Sheet

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Present Value of Benefit Obligation at the end of the year	311.54	303.17
Net (Liability) / Asset Recognized in the Balance Sheet	**311.54**	**303.17**

Net Interest Cost for Current year

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Interest Cost	20.37	19.35
Expected Return on plan assets	-	-
Net Interest Cost for Current year	**20.37**	**19.35**

Expenses Recognized in the Statement of Profit or Loss for Current year

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Current Service Cost	6.71	5.99
Net Interest Cost	20.37	19.35
Past Service Cost - Vested Benefit Incurred During the year (refer note below)	0.64	-
Actuarial (Gains) / Losses	(19.36)	8.68
Expenses Recognized in the Statement of Profit or Loss	**8.37**	**34.02**

Note : a. Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.
b. The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the financial statements of the Company for the year ended 31st March, 2026. Once the State Rules are notified by the Government on all aspects of the New Labour Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

Balance Sheet Reconciliation

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Opening Net Liability	303.18	269.16
Expense Recognized in Statement of Profit or Loss	8.37	34.02
Net Liability / (Asset) Recognized in the Balance Sheet	**311.54**	**303.18**

Experience Adjustment

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Actuarial (Gains) / Losses on Obligations - Due to Experience	(16.55)	4.51

Reconciliation of present value of the obligation and the fair value of the plan assets

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Present value of obligation	311.54	303.17	269.15	197.62	197.62
(Liability) / Assets recognized in the balance sheet	311.54	303.17	269.15	197.62	197.62
Experience adjustment on plan liabilities (Gain) / Loss	(16.55)	4.51	3.70	(2.93)	(2.93)

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31 Basic & Diluted Earnings per share

Particulars	For year ended 31st March, 2026	For year ended 31st March, 2025
Net Profit/(Loss) attributable to Equity shareholders [A]	915.26	861.15
Weighted average no. of Equity shares outstanding during the year [B] (Refer note 2(b))	69,20,520	70,68,415
Nominal value of equity shares	10	10
Basic & Diluted Earnings per share [A/B]	13.23	12.18

32 Expenditure and income in foreign currency for the year is Nil (P.Y. Nil). The Company does not enter into any forward exchange contracts being derivative instruments, for trading, or speculative purposes. There are no outstanding liabilities / assets which are payable / receivable in foreign currency as at year end (P.Y. Nil).

33 The Estate Officer, LIC passed an order dated 10th July, 2012 against the Company for eviction from rented premises and ordered to pay (a) an amount of Rs. 19.32 lakhs (Previous year Rs. 19.32 lakhs) towards rent & interest and (b) an amount of Rs. 422.02 lakhs (Previous year: Rs. 422.02 lakhs) towards damages. The Company had deposited Rs. 19.32 lakhs (Previous year: Rs. 19.32 lakhs) with LIC on 10th August 2012. City Civil Court had dismissed the Company's appeal vide its order dated 12th October, 2012. The Company filed a writ petition with the High Court and as per its interim order dated 5th February 2013, the court had stayed the eviction on condition that Company pays (a) 50% of the total amount as ordered by Estate Officer and (b) rent of Rs. 0.92 lakhs per month. The Company has deposited Rs. 201.35 lakhs on 1st March, 2013 after adjusting Rs. 19.32 lakhs deposited earlier. Accordingly, the unpaid amount of Rs. 220.67 lakhs (Previous year Rs. 220.67 lakhs) and interest updated till 31st March, 2026 amounting to Rs. 159.23 lakhs (Previous year Rs. 147.58 lakhs) has been disclosed as contingent liability (also refer note 27).

34 The Company had challenged the suit filed by State Bank of India (formerly known as State Bank of Indore - erstwhile tenant) with Court of Small Causes, Mumbai for recovery of (a) security deposit, (b) interest till October 2017 and (c) other expense aggregating to Rs. 260.54 lakhs (Previous year: Rs. 260.54 lakhs). The Company has disclosed the security deposit of Rs. 178.45 lakhs (Previous year: Rs. 178.45 lakhs) under the head Other Current liabilities. As per the order dated 23rd August 2023 passed by Court of Small Causes, Mumbai , the plaint in the suit filed by State Bank of India (Bank) in the Small Causes Court has been returned to Bank to present it in an appropriate Court having jurisdiction to entertain and try the suit. The Company is not aware of any further proceedings filed by the Bank.

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35 **Related Party Disclosure**

The Company has carried all related party transaction domestic at arm's length.

Related parties as per AS 18 - Related Party Disclosures with whom a controlling relationship exists and/or with whom transactions have taken place:

a) **List of Related parties**

Name of the parties	Relationship
Hamilton & Company Limited (HCL)	Holding Company
S&S Power Switchgear Equipment Limited (SSPSEL)	Step-down Subsidiary of Holding
Mr. S. K. Jalan	Chairman & Managing Director
Mr. Ashish Jalan	Director
Mr. Arvind Kanoria	Director
Mr. Arjun Soota	Director
Mr. Rajesh Baheti (from 25.03.2026)	Independent Director
Mr. Vasudeo Vishwakarma	Company Secretary

b) **Details of related party transactions during year ended 31st March, 2026 and balances outstanding as at 31st March, 2025:**

Particulars	Holding Company	Subsidiary company	Other Related Parties	Directors
Rental Income				
Hamilton & Company Limited	14.28	-	-	-
	(14.28)	(-)	(-)	(-)
Service charges Income				
Hamilton & Company Limited	-	-	-	-
	(72.00)	(-)	(-)	(-)
Commission Income				
S&S Power Switchgear Equipment Limited	-	-	4.20	-
	-	(-)	(4.20)	(-)
Director's Remuneration				
Mr. S. K. Jalan	-	-	-	208.90
	(-)	(-)	(-)	(217.27)
Directors Sitting Fees				
Ashish Jalan	-	-	-	0.20
	(-)	(-)	(-)	(0.20)
Arvind Kumar Kanoria	-	-	-	0.20
	(-)	(-)	(-)	(0.20)
Arjun Soota	-	-	-	0.20
	(-)	(-)	(-)	(0.20)
Guarantee & Secuirty provided (refer note 11.5 & 27.3)				
S&S Power Switchgear Equipment Limited	-	-	-	-
	(-)	(-)	(700.00)	(-)
Amount o/s as on 31st March 2026				
Security Deposit Repayable				
Hamilton & Company Limited	7.14	-	-	-
	(7.14)	(-)	(-)	(-)
Guarantee & Secuirty provided (refer note 11.5 & 27.3)				
S&S Power Switchgear Equipment Limited	-	-	700.00	-
	(-)	(-)	(700.00)	(-)

Previous year figures are given in bracket.

Note:

(i) Related party relationship is as identified by the Company and relied upon by the Auditors. Transactions are disclosed from / upto the date the relationship came into existence. The Company Secretary who is designated as Key managerial persons as per section 203 of the Companies Act, 2013 are not considered as key management personnel under AS 18.

(ii) Transactions in nature of reimbursement of expenses with related parties are not considered for above disclosure.

(iii) Goods & Service tax [GST] (in case of reverse charge) and Income tax borne by the Company on payments to related parties (wherever applicable) is not included in above transactions.

(iv) The remuneration to the key managerial personnel and directors does not include the provision made for gratuity and leave benefits as they are determined on actuarial basis for the Company as a whole. Bonus including ex-gratia paid to managerial personnel and directors is on payment basis. (Also, refer note 28)

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36 Ratios

Ratio	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	% Variance	Reason for Variance above 25%
Current Ratio (in times)	Current Assets	Current Liabilities	4.84	5.14	-6%	-
Debt-Equity Ratio (in times)	Total Debt (long-term borrowing + short - term borowings)	Shareholder's Equity (Share capital+Reserves and surplus)	0.02	0.02	-4%	-
Debt Service Coverage Ratio (in times)	Earnings available for debt service (Profit after tax + Depreciation expense + Finance cost (less Bank and other charges) - profit of sale of Property, Plant and Equipment + Provision for standard assets + Provision for doubtful advance + Provision for diminution in value of investments)	Debt Service (long-term borrowing+short term borowings)	2.54	2.36	8%	
Return on Equity Ratio (in %)	Net Profits after taxes	Average Shareholder's Equity#	3.77%	3.68%	2%	
Inventory/Stock turnover ratio (in times)	Cost of goods sold	Average Inventory#	1.30	0.12	939%	Due to increase in cost of goods sold during the year
Trade payables turnover ratio (in times)	Purchases of stock in trade + Operating and other expenses	Average Trade Payables#	49.42	16.51	199%	Due to increase in Purchase of stock-in-trade and other expenses.
Net capital turnover ratio (in times)	Sale of Shares/Securities + Lease rental income + Service charges	Working Capital (Current assets - Current liabilities)	0.12	0.05	117%	Due to increase in sale of shares/securities during the year
Net profit ratio (in %)	Net Profits after taxes	Net Sales (Revenue from operations)	39.05%	50.05%	-22%	-
Return on Capital employed (in %)	Earning before interest and taxes (Profit before tax + Finance cost (less bank and other charges)	Capital Employed (Share capital + Reserves and surplus - Deferred tax asset + long-term borrowing+short-term borowings)	5.04%	4.85%	4%	-
Return on investment (in %)	Income generated from fixed deposit or treasury investment	Average invested funds in fixed deposits or treasury investment #	16.10%	16.07%	0%	

Average considered under denominators are average of opening and closing balances as on respective balance sheet dates.

37 Trade payables ageing

As at 31st March, 2026

Particulars*	MSME	Others	Disputed dues - MSME/Others	Total
Unbilled	-	-	-	-
Not due	-	7.95	-	7.95
Less than 1 year	-	7.27	-	7.27
1 - 2 years	-	-	-	-
2 - 3 years	-	-	-	-
More than 3 years	-	0.23	-	0.23
Total	-	15.44	-	15.44

*Ageing is calculated from the date of the transaction.

As at 31st March, 2025

Particulars*	MSME	Others	Disputed dues - MSME/Others	Total
Unbilled	-	-	-	-
Not due	-	13.88	-	13.88
Less than 1 year	-	9.17	-	9.17
1 - 2 years	-	-	-	-
2 - 3 years	-	-	-	-
More than 3 years	-	0.23	-	0.23
Total	-	23.28	-	23.28

*Ageing is calculated from the date of the transaction.

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38 Details of satisfaction of charges during the year

Particulars	Nature of pending	Location of ROC	Remark
Loan from State Bank of Indore (Currently known as State Bank of India)	Satisfaction of Charge	Mumbai	The Company has received NOC from State Bank of India as on 5th March, 2026 and filed satisfaction of charge in form CHG-4 on 25th March, 2026.

39 The Company has met the criteria for constituting an Audit Committee in FY 2024-25 and has appointed independent director during the year. The Company has initiated steps towards complying with the applicable provisions.

40 Title deeds of Immovable Property not held in the name of the Company
Lease agreement is not traceable in case of leasehold property situated at Mumbai. However the company continues to occupy the said property and pays rent of Rs. 0.92 lakhs per month to the lessor as per Hon'ble High Court's order.

41 In the current year, there were delays in filing returns with Reserve Bank of India (RBI) with respect to Form DNBS02, DNBS04 and DNBS04A due to technical issues faced by the Company with respect to RBI portal.

42 Expenditure incurred for corporate social responsibility (CSR)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Amount required to be spent by the company during the year	164.02	155.85
Amount spent during the year	5.00	159.04
Total of previous years shortfall / (excess)	(3.19)	-
Total amount transferred to Unspent CSR Account as per Section 135(6)	150.00	-
Total shortfall / (excess) carried forward	5.83	(3.19)
Reason for shortfall	The Company was in the process of identifying the capital project and was able to sign MOU with Jaslok Hospital and Research Centre on 24th March, 2026.	Not applicable
Nature of CSR activities	Critical Care Support: Installation of ventilators, portable dialysis units, and rapid blood infusion systems. Diagnostic Capabilities: Bedside Portable Ultrasound, ECHO, and Portable X-Ray machines. EMS Transport: Upgrading ambulances with 5G-enabled monitors, defibrillators, and smart transport stretchers. Telemedicine: Establishing online follow-up care after ER discharge.	Vocational Training, Medical & Health Care Support, Environmental Sustainability & Ecological Purposes and allied activities.
Details of related party transactions	Not applicable	Not applicable
Amount yet to be paid / (amount carried forward)	**5.83**	**(3.19)**

Notes

1. Cashflow from operating activities includes CSR amounting to Rs. 5.00 Lakhs (P.Y. 159.04 Lakhs)

2. The Company is required to contribute towards corporate social responsibility (CSR) as per section 135 of the Companies Act 2013. The Company has a liability of Rs. 164.02 lakhs (P.Y. 155.85 lakhs) of which the Company has spent Rs. 5.00 lakhs (P.Y. 159.04 lakhs) in the current year on CSR activities which was charged off to Statement of Profit and Loss. The Compay has utilised the excess CSR spent in FY 2024-25 of Rs. 3.19 lakhs in current year. The Company has transferred of an amount of Rs. 150 Lakhs to Unspent CSR Account as per Section 135(6) on or before 30th April, 2026. Further, shortfall amount of Rs. 5.83 Lakhs will be transfered to PM care fund with in six months from 31st March, 2026.

43 The disclosure on the following matters required under Schedule III as amended not being relevant or applicable in case of the Company, same are not covered such as :
a) 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.

b) The Company has not been declared willful defaulter by any bank or financial institution or government.
c) There is no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
d) The Company has not entered into any scheme of arrangement.
e) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
f) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

g) The company has not revalued its Property, Plant & equipment's during the year.
h) The company has no capital work-in progress & intangible assets under development.
i)The company has not taken any borrowing from banks or financial institutions during the year. Accordingly, submission of quarterly returns / statements does not arise.
k) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
l)The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013

44 During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company. Further, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

BOMBAY GAS CO. LTD. FORT, MUMBAI.

MUMBAI

45 RBI (NBFC- Financial Statements: Presentation & Disclosures) Directions 2025 dated 28th November, 2025 as amended from time to time for the financial year ended 31st March 2026.

45.1 The Company does not have any exposure to real estate sector during the financial year ended 31st March, 2026 and 31st March, 2025. The investment of Rs. 2,154.35 lakhs (P.Y 606.68 lakhs) made in various REIT and INVIT (investing in commercial and real estate activities) and Rs. 500.00 lakhs (P.Y 350.00 lakhs) made in Sundaram Alternative Real Estate Fund (investing in NCDs of real estate developers) are not considered as exposure to real estate sector.

45.2 Exposure to Capital Market:

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt; (including Compulsory convertible Preference shares) (net of diminution)*	7,016.15	2,901.85
B. All exposures to Alternative Investment Funds		
Category II	996.00	615.00
Category III	1,230.00	680.00
Total exposure to capital market	9,242.15	4,196.85

45.3 Sectoral Exposures:

Sector	Current Year	Previous Year	Current Year		Previous Year	
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
Industry						
Electronic Equipment						
S & S Power Switchgear Equipment Ltd (Corporate Guarantee and security provided)	700.00	700.00	-	-	-	-
Total	700.00	700.00				

45.4 Intra group Exposures:

The Company has intra group exposure in group companies as disclosed in note 35 of the notes to financial statements as at 31st March, 2026 and 31st March, 2025

Particulars	As at 31st March, 2026	As at 31st March, 2025
A.Total amount of Intra Group - exposures	700.00	700.00
B. Total amount of top 20 intra-group exposures		
S & S Power Switchgear Equipment Ltd	700.00	700.00
C. Percentage of intra-group expsoures to total exposures of the NBFC on borrower/Customers	100.00%	100.00%

45.5 Unhedged foreign currency exposure:

The Company does not have any unhedged foreign currency exposures as at 31st March, 2026 and 31st March, 2025

45.6 Related Party Disclosure:

For related party disclosures refer note 35

Details of maximum outstanding balances during the year is given below:

Name of the related party	As at 31st March, 2026	As at 31st March, 2025
Guarantee & Security provided (refer note 11.5 & 27.3)		
S&S Power Switchgear Equipment Limited	700.00	700.00

45.7 Disclosure of complaints:

The Company does not have any customer interface and thus there are no complaints received by the NBFCs from customers and from the Offices of Ombudsman during the year ended 31st March, 2026 and 31st March, 2025.

45.8 Other disclosures required under the aforesaid directions are either Nil or Not Applicable.

BOMBAY GAS CO. LTD. FORT, MUMBAI.

Bombay Gas Company Ltd
CIN - U40200MH1982PLC026295
Notes forming part of the financial statements
(Rs. in lakhs except number of shares, par value and EPS)

46A RBI (NBFC- Financial Statements: Presentation & Disclosures) Directions 2025 (28th November, 2025) as amended from time to time for the financial year ended 31st March 2026.

	Particulars		
	Liabilities side	**Amount outstanding**	**Amount overdue**
1	**Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:**		
	(a) Debentures : Secured	Nil	Nil
	: Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-corporate loans and borrowing (Refer note 6.1 of financial statements)	375.00	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits*	Nil	Nil
	(f) Other Loans	Nil	Nil
	*Please see note 1 below	Nil	Nil
2	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):**		
	(a) In the form of Unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposits	Nil	Nil
	Assets side	**Amount outstanding**	
3	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]**		
	(a) Secured	Nil	
	(b) Unsecured	Nil	
4	**Break up of Leased Assets and stock on hire and other assets counting towards AFC activities**		
	(i)Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	Nil	
	(b) Operating lease	Nil	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets	Nil	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	Nil	
	(b) Loans other than (a) above	Nil	

BOMBAY GAS CO. LTD. FORT, MUMBAI.

Bombay Gas Company Ltd
CIN - U40200MH1982PLC026295
Notes forming part of the financial statements
(Rs. in lakhs except number of shares, par value and EPS)

5	**Break-up of Investments (net of provision):**	
	Current Investments : (Refer note 4 below)	
	1. Quoted:	
	(i) Shares: (a) Equity	364.45
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds (liquid)	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
	2. Unquoted:	
	(i) Shares: (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	25.00
	(iv) Government Securities	Nil
	(v) Others (Fixed Deposit)	2,500.00
	Long Term Investments :	
	1. Quoted:	
	(i) Shares: (a) Equity	908.23
	(b) Preference	Nil
	(ii) Debentures and Bonds	6,849.50
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (REIT/INVIT)	2,154.35
	2. Unquoted:	
	(i) Shares: (a) Equity (refer note 11.2)	979.12
	(b) Preference	-
	(ii) Debentures and Bonds including accrued interest on NCD	3,772.71
	(iii) Units of mutual funds	4,885.14
	(iv) Government Securities	Nil
	(v) Others (Alternate Investment Fund)	2,226.00

6 **Borrower group-wise classification of assets financed as in (2) and (3) above :**

Please see note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	-	-
Total	-	-	-

7 **Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 and 5 below**

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries (refer note 11.2)	-	-
(b) Companies in the same group	-	-
(c) Other related parties		-
2. Other than related parties (Refer note 4 below)	25,326.24	24,664.50
Total	25,326.24	24,664.50

** As per Accounting Standard of ICAI (Please see Note 3)

BOMBAY GAS CO. LTD. FORT, MUMBAI.

Bombay Gas Company Ltd
CIN - U40200MH1982PLC026295
Notes forming part of the financial statements
(Rs. in lakhs except number of shares, par value and EPS)

8	Other information (Refer note 7 below)	
	Particulars	**Amount**
	(i) Gross Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Nil
	(ii) Net Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Nil
	(iii) Assets acquired in satisfaction of debt	Nil

Notes:

(1) As defined in relevant paragraph of the Master Direction of the Reserve Bank of India (Non-Banking Financial Companies – Acceptance of Public Deposits) Directions, 2025

(2) Provisioning norms shall be applicable as prescribed in Master Direction – Reserve Bank of India (Non-Banking Financial Company – Acceptance of Public Deposits) Directions, 2025

(3) All notified Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term (amortised cost in the case of Ind AS) or current (fair value in the case of Ind AS) in (5) above.

(4) Current investments includes shares held as Inventory.

(5) Market Value/ Break up or fair value or NAV are disclosed for investments which are qouted in nature. NAV of mutal funds and AIF are based on the NAV as stated in mutual fund and AIF statements. Market value of securities are based on value as stated in NSDL statements.

(6) Investment in equity Shares of Calcutta Gas Co. (Prop.) Ltd. has been fully provided for in books of account and hence is not considered for above disclosure. (Also refer note 11 of notes to the financial statements).

(7) General provision made towards standard assets is not considered for the above disclosure.

BOMBAY GAS CO. LTD. FORT, MUMBAI.

BOMBAY GAS COMPANY LIMITED
CIN: U36911WB1920PLC003632
Notes forming part of the financial statements
(Rs. in lakhs except number of shares, par value and EPS)

46B Disclosure in terms of paragraph 19 of Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 as amended from time to time for the financial year ended 31st March 2025.

Particulars			
	Liabilities side	**Amount outstanding**	**Amount overdue**
1	**Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:**		
	(a) Debentures : Secured	Nil	Nil
	: Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-corporate loans and borrowing (Refer note 6.1 of standalone financial statements)	375.00	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits*	Nil	Nil
	(f) Other Loans	Nil	Nil
	*Please see note 1 below	Nil	Nil
2	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):**		
	(a) In the form of Unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposits	Nil	Nil
	Assets side	**Amount outstanding**	
3	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]**		
	(a) Secured	Nil	
	(b) Unsecured	-	
4	**Break up of Leased Assets and stock on hire and other assets counting towards AFC activities**		
	(i)Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	Nil	
	(b) Operating lease	Nil	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets	Nil	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	Nil	
	(b) Loans other than (a) above	Nil	

BOMBAY GAS CO. LTD. FORT, MUMBAI

MUMBAI

BOMBAY GAS COMPANY LIMITED

CIN: U36911WB1920PLC003632

Notes forming part of the financial statements

(Rs. in lakhs except number of shares, par value and EPS)

5	**Break-up of Investments (net of provision):**	
	Current Investments : (Refer note 4 below)	
	1. Quoted:	
	(i) Shares: (a) Equity	190.45
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
	2. Unquoted:	Nil
	(i) Shares: (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (fixed deposit)	2,500.00
	Long Term Investments :	
	1. Quoted:	
	(i) Shares: (a) Equity	154.87
	(b) Preference	Nil
	(ii) Debentures and Bonds	7,649.39
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others ((REIT/INVIT))	606.68
	2. Unquoted:	
	(i) Shares: (a) Equity	722.59
	(b) Preference	5.33
	(ii) Debentures and Bonds	4,266.73
	(iii) Units of mutual funds	6196.77
	(iv) Government Securities	Nil
	(v) Others (Refer note 6 below)	1,295.00

6 **Borrower group-wise classification of assets financed as in (2) and (3) above :**

Please see note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	-	-
Total	-	-	-

7 **Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 and 5 below**

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties		-
2. Other than related parties (Refer note 4 below)	23,626.92	23,587.82
Total	23,626.92	23,587.82

** As per Accounting Standard of ICAI (Please see Note 3)

BOMBAY GAS CO. LTD. FORT, MUMBAI.

BOMBAY GAS COMPANY LIMITED
CIN: U36911WB1920PLC003632
Notes forming part of the financial statements
(Rs. in lakhs except number of shares, par value and EPS)

8	Other information (Refer note 7 below)	
	Particulars	Amount
	(i) Gross Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Nil
	(ii) Net Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Nil
	(iii) Assets acquired in satisfaction of debt	Nil

Notes:

(1) As defined in para C(17) of chapter 1 (DOR.FIN.REC.No.258/03.10.119/2025-26) Reserve Bank of India (Non-Banking Financial Companies – Income Recognition, Asset Classification and Provisioning) Directions, 2025 (Updated as on February 13, 2026).

(2) Provisioning norms shall be applicable as prescribed in Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025.

(3) All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (5) above.

(4) Current investments includes shares held as Inventory.

(5) Market Value/ Break up or fair value or NAV are disclosed for investments which are qouted in nature. NAV of mutal funds and AIF are based on the NAV as stated in mutual fund and AIF statements. Market value of securities are based on value as stated in NSDL statements.

(6) Investment in equity Shares of Calcutta Gas Co. (Prop.) Ltd. has been fully provided for in books of account and hence is not considered for above disclosure. (Also refer note 11 of financial statements)

(7) General provision made towards standard assets is not considered for the above disclosure.

47 Additional information as required by para 5 of General Instructions for preparation of Statement of Profit and Loss (other than already disclosed above) are either nil or not applicable.

48 Previous year's figures have been regrouped / rearranged, wherever considered necessary to confirm with current year's presentation.

Significant Accounting Policies & notes to accounts 1 - 48

Notes referred to herein above form an integral part of financial statements.
As per our audit report of even date attached

For N. A. Shah Associates LLP
Chartered Accountants
FRN: 116560W / W100149

Prashant Daftary
Partner
Membership No.: 117080
Place: Mumbai
Date: 11th June, 2026

For & on behalf of the Board
Bombay Gas Company Limited

S.K.Jalan
Chairman & Managing Director
DIN: 00031281
Place: Mumbai
Date: 11th June, 2026

Ashish Jalan
Director
DIN: 00031311
Place: Mumbai
Date: 11th June, 2026

V. Vishwakarma
Company Secretary
ACS: 41108
Place: Mumbai
Date: 11th June, 2026

BOMBAY GAS COMPANY LIMITED

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	U65100MH1982PLC026295
Name of the Company	:	BOMBAY GAS COMPANY LIMITED
Registered Office	:	EMPIRE HOUSE, AK.NAYAK MARG, FORT, MUMBAI – 400 001

Name of the member(s)	:	
Registered address	:	
Email Id	:	
Folio No. / DP ID	:	

I/We, being the member (s) of________ shares of the above named company, hereby appoint

1. Name:________________________________

Address:________________________________

E-mail Id: ______________Signature __________________., or failing him/her

2. Name:________________________________

Address:________________________________

E-mail Id______________________Signature______________________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of the company, to be held on 27th July, 2026 at 2.30 p.m. at its registered office and any adjournment thereof in respect of such resolutions as are indicated below:

Sr.No.	Resolution	For	Against
ORDINARY BUSINESS			
1.	To receive, consider and adopt audited Balance Sheet as at 31st March, 2026, Statement of Profit & Loss for year ended on that date along with Directors and Auditors Report thereon.		
2.	To appoint Director in place of Mr. Ashish Jalan (DIN:), who retires by rotation, being eligible offers himself for re-appointment.		
3.	Re-appointment of M/s. N. A. Shah Associates LLP, Chartered Accountants, as Statutory Auditors of the Company and authorization to the Board of Directors to fix their remuneration.		
SPECIAL BUSINESS			
4	To appoint Mr. Rajesh Baheti (DIN: 00034137) as Independent Director.		

Affix Revenue Stamp of Rupee 1/-

Signed this................day of................. 2026

Member's Signature :________________ Signature of proxyholder(s)____________

NOTES:

1. This form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Ground Floor, Empire House, A. K. Nayak Marg, Fort Mumbai 400001, Maharashtra, 48 hours before the commencement of the Meeting.
2. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Please affix revenue stamp before putting signature.
4. Alterations, if any, made in the Form of Proxy should be initialled.
5. In case of multiple proxies, the proxy later in time shall be accepted.
6. Proxy need not be the shareholder of the Company.

BOMBAY GAS COMPANY LIMITED

Ground Floor, Empire House, A. K. Nayak Marg, Fort Mumbai 400001

CIN: U65100MH1982PLC026295

ATTENDANCE SLIP

Venue of the meeting: Ground Floor, Empire House, A. K. Nayak Marg, Fort Mumbai 400001, Maharashtra

Date and Time of meeting: 27th July, 2026 at 2.30 pm

NOTE: Shareholders attending the meeting in Person or by Proxy or through Authorised Representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Annual general Meeting of the equity shareholders of Bombay Gas Company Limited, held at Ground Floor, Empire House, A. K. Nayak Marg, Fort Mumbai 400001, Maharashtra on Monday, 27th July, 2026 at 2.30 pm

Name of the Equity Shareholder (in block letters)	
Address of the Equity Shareholder	
Folio No./ DP ID	
No. of Share(s) held	

Name of the attending Shareholder/Proxy (in block letters)

Signature

Note:

1. Shareholders attending the meeting in person or by proxy or through authorised representative are requested to complete and bring the attendance slip with them and hand it over at the entrance of the meeting hall.
2. Shareholder/proxy holder who desires to attend the meeting should bring his/her copy of the Notice for reference at the meeting.
3. Members are informed that no duplicate slips will be issued at the venue of the meeting and they are requested to bring this slip for the meeting.