Aqylon Nexus Limited

(Formerly known as Sri Adhikari Brothers Television Network Limited)

Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400053, India
Email: info.sriadhikari@gmail.com | Website: www.aqylon.co
CIN: L62090MH1994PLC083853
Contact No.: - 022-40230000, Fax: 022-26395459

Date: **- 08-09-2026**

To,	To,
Manager– CRD	**The Manager – Listing**
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers,	Exchange Plaza, Bandra Kurla Complex,
Dalal Street, Fort, Mumbai - 400 001.	Bandra (East), Mumbai - 400 051.
Scrip Code: 530943	**SYMBOL: AQYLON**

Sub: Annual Report for the Financial Year 2025-26 along with Notice of the 31st Annual General Meeting under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Dear Sir/Madam,

In terms of the provisions of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Annual Report for the financial year ended on 31st March 2026 along with Notice of 31st Annual General Meeting ("AGM") of the Company scheduled to be held on Wednesday, 30th September 2026 at 02:00 P.M, at Lemon Tree Premier (Malad Mumbai), Mind Space, behind Inorbit Mall, Malad West, Mumbai-400064, Maharashtra, India.

Further, in accordance with the Regulation 36 (1) (b) of the SEBI Listing Regulations, a letter containing the web-link for accessing the notice of 31st AGM and Annual Report for FY 2025-26 is being sent to all those Members who have not registered their email IDs.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Please note it in your records and kindly acknowledge.

Yours sincerely,

For Aqylon Nexus Limited

VISHNU DEEPAKBHAI RUPARELIYA

Digitally signed by VISHNU DEEPAKBHAI RUPARELIYA
Date: 2026.09.08 14:42:17 +05'30'

Vishnu D Rupareliya
Director
DIN: 11800899

AQYLON NEXUS LIMITED

(FORMERLY KNOWN AS SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED)

31ST ANNUAL REPORT 2025-26

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GENERAL INFORMATION

BOARD OF DIRECTORS

Mr. Mariappanadar Soundarapandian
Non-Executive Independent Director

Mr. Srivatsava Sunkara
Chairperson & Managing Director
(Resigned w.e.f September 3, 2026)

Mr. Parth Rajeshbhai Rupareliya
Chairperson & Managing Director
(Appointed w.e.f. September 04, 2026)

Mr. Kiran Kumar Inampudi
Executive Director
(Resigned w.e.f September 3, 2026)

Mr. Krunal Shaileshbhai Hapliya
Non-Executive Independent Director
(Appointed w.e.f. September 04, 2026)

Mr. Ramavath Suresh
Non-Executive Independent Director

Mr. Sharath Kumar Rekhapalli Naga
Non-Executive Independent Director

Mrs. Neha Vinod Kothari
Non-Executive (Woman) Independent Director

Mr. Vishnu Deepakbhai Rupareliya
Additional Director
(Appointed w.e.f. August 04, 2026)

 # Mr. Pritesh Rajgor
Non-Executive Independent Director
(Resigned w.e.f 18th November 2025)

 # Dr. Ganesh Prasad Raut
Non-Executive Independent Director
(Resigned w.e.f 18th November 2025)

STATUTORY AUDITORS

M/s. Bilimoria Mehta & Co.
Chartered Accountants
(Appointed w.e.f. 24th November 2025)

 # M/s Hitesh Shah & Associates
Chartered Accountants
(Resigned w.e.f. 24th November 2025)

SECRETARIAL AUDITORS

M/s. Pooja M Patel & Associates Practicing Company Secretaries
(Appointed w.e.f. August 04, 2026)

 # M/s. Krina Gokulkumar Shah
Practicing Company Secretaries
(Resigned w.e.f. August 04, 2026)

BANKERS

Operating Bank-

IDFC First Bank
Bank of Maharashtra

Other Banks-

Indian Overseas Bank
Canara Bank
Central Bank of India
State Bank of India
Dhanlaxmi Bank

REGISTERED OFFICE

6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053
Tel.: 91-22-4023 0000
Fax: 91-22-2639 5459
Email: info.sriadhikari@gmail.com
Website: www.aqylon.com

REGISTRAR & SHARE TRANSFER AGENTS

M/s MUFG Intime India Pvt. Ltd
(Formerly Known as Link Intime India Pvt. Ltd) C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400083
Tel.: 91-22-2851 5644 / 2851 5606
Fax.: 91-22-2851 2885
E-mail: mumbai@in.mpms.mufg.com
Website: www.in.mpms.mufg.com

# **Mr. Umakanth Bhyravajoshyulu** Non-Executive Independent Director (Resigned w.e.f 18th November 2025) # **Ms. Latasha Laxman Jadhav** Non-Executive Director (Resigned w.e.f 18th November 2025) # **Mr. Kailasnath Markand Adhikari** Managing Director (Resigned w.e.f 18th November 2025) # **Mr. Ravi Gautam Adhikari** Chairman & Non-Executive Director (Resigned w.e.f 18th November 2025) **KEY MANAGERIAL PERSONNEL** **Ms. Bhawna Saunkhiya** Company Secretary & Compliance Officer **Mr. Bhavin Sanjaybhai Sanghani** Chief Financial Officer (Appointed w.e.f. 04th August 2026) # **Mr. Suresh Govind Khilari** Chief Financial Officer (Resigned w.e.f. 20th May 2026)		

AQYLON NEXUS LIMITED

(Formerly known as Sri Adhikari Brothers Television Network Limited)
CIN: L62090MH1994PLC083853
Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053
Phone: 91- 22 - 40230000
Email: info.sriadhikari@gmail.com Website: www. aqylon.co

NOTICE

NOTICE is hereby given that the **31st (Thirty-First) Annual General Meeting ("AGM")** of the Members of **Aqylon Nexus Limited ("Company")** will be held on **Wednesday, 30th September 2026 at 02:00 P.M.** at the Lemon Tree Premier (Malad Mumbai), Mind Space, Behind Inorbit Mall, Malad West, Mumbai-400064, Maharashtra, India.

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial of the Company, for the financial year ended 31st March 2026, together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mr. Parth Rajeshbhai Rupareliya [DIN: 10703133], Managing Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.

3. **APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY:**

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

   "RESOLVED THAT pursuant to Section 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s Bilimoria Mehta & Co., Chartered Accountant, (FRN : 101490W), be and is hereby appointed as a Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the Conclusion of Sixth consecutive Annual General Meeting (i.e., Financial Year 2027 to 2031) at a Remuneration to be fixed by the Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

   RESOLVED FURTHER THAT any directors of the Company be and are hereby authorized to do the necessary act including signing and filled the form with roc to give the effect of the said resolution.

SPECIAL BUSINESSES:

4. **APPOINTMENT OF M/S. POOJA M PATEL & ASSOCIATES, PRACTICING COMPANY SECRETARY AS SECRETARIAL AUDITOR OF THE COMPANY FOR THE FIRST TERM OF FIVE YEARS.**

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

   "RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or amendment(s) thereto or reenactment(s) thereof for the time being in force), and in accordance with the recommendation of the Board of Directors of the Company, M/s. Pooja M Patel & Associates, Practicing Company Secretary (Firm Registration No. A60023 & CP No: 28609), be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2026-27 to 2030-31 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee/Board of Directors of the Company.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient, to give effect to this resolution.

5. **REGULARIZATION OF MR. VISHNU DEEPAKBHAI RUPARELIYA [DIN: 11800899] AS EXECUTIVE (NON-INDEPENDENT) DIRECTOR OF THE COMPANY.**

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

"RESOLVED THAT pursuant to the provisions of Section 161(1) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of the shareholders at the ensuing General Meeting, Mr. Vishnu Deepakbhai Rupareliya [DIN: 11800899], who has consented to act as a Director and has submitted the necessary declarations and disclosures, be and is hereby appointed as an Executive Director of the Company, with effect from 04th August, 2026, to hold office up to the date of the next General Meeting or within a period of three months from the date of appointment, whichever is earlier, and subject to his appointment as Director being approved by the shareholders of the Company at the ensuing General Meeting, and he shall be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign and file the necessary forms, returns and documents with the Registrar of Companies and/or other statutory or regulatory authorities, make necessary entries in the statutory registers and records of the Company, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the foregoing resolution."

6. **TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. PARTH RAJESHBHAI RUPARELIYA [DIN: 10703133] AS A MANAGING DIRECTOR & CHAIRPERSON & KEY MANAGERIAL PERSON (KMP) OF THE COMPANY FOR A TERM OF 5 YEARS.**

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and as per relevant provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI LODR Regulation") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company, and on the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Parth Rajeshbhai Rupareliya [DIN: 10703133] as the Managing Director & Chairperson and Key Managerial Personnel of the Company on such remuneration, perquisites, allowances, re-imbursement of expenses, etc. as may be mutually decided between them, for an initial first period of 5 (Five) years w.e.f. September 4, 2026 to September 3, 2031, liable to retire by rotation, and on such terms and conditions as detailed in Explanatory Statement annexed to this notice.

RESOLVED FURTHER THAT remuneration, if any, payable to Mr. Parth Rajeshbhai Rupareliya during his tenure, as the Managing Director of the Company, shall be subject to ceiling and such other terms and conditions as specified in Sections 196, 197, 198 and Schedule V to the Act, and subject to approvals, if any, required under the Act read with rules thereunder or such other applicable law**;**

RESOLVED FURTHER THAT Any One Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best *interest* of the Company, inter-alia, filings of required forms/documents with the Ministry of Corporate Affairs and Stock Exchange and/or other authorities as may be required to give effect to this resolution."

7. **TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. KRUNAL SHAILESHBHAI HAPLIYA [DIN: 11923545] AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 of the Companies Act, 2013 ("the Act") read with Schedule IV of the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or enactment(s), thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of , Mr. Krunal Shaileshbhai Hapliya [DIN: 11923545] as a Non-Executive Independent Director of the Company for a period of five (5) consecutive years w.e.f. September 4, 2026 to September 3, 2031, and shall not be liable to retire by rotation;

RESOLVED FURTHER THAT Any one Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company, inter-alia, filings of required forms/documents with the Ministry of Corporate Affairs and Stock Exchange and/or other authorities as may be required to give effect to this resolution."

By Order of the Board of Directors
For Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Ltd.)

Place: Mumbai
Date: 4th September 2026

Sd/-
Parth R. Rupareliya
Managing Director
DIN: 10703133

NOTES

1. The Relevant Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, Regulations 17 and 36(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force (hereinafter referred to as "the Listing Regulations") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of Special Business items set out in Notice of Annual General Meeting annexed hereto.

2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. Members/Proxy holders are requested to bring their copy of Attendance slip sent herewith duly filled in for attending the Annual General Meeting.

5. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday 24th September 2026 to Wednesday 30th September 2026 (both days inclusive).

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.aqylon.co. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. The Shareholders are requested to notify their change of address immediately to the Registrars & Transfer Agent **M/s. MUFG Intime India Pvt Ltd (Formerly known as "Link Intime India Private Limited").** The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

10. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.

11. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on **Sunday, 27th September 2026 at 9.00 A.M. and ends on Tuesday, 29th September 2026 at 05.00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. Members whose names appear in the Register of Members/Beneficial Owners as on the record date **(cut-off date)** i.e. **Wednesday, 23rd September 2026** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date**, **Wednesday, 23rd September 2026**.

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user you're existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:

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

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to poojadelawala211@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.: - +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the info.sriadhikari@gmail.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info.sriadhikari@gmail.com

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info.sriadhikari@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

By Order of the Board of Directors
For Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Ltd.)

Place: Mumbai
Date: 4th September 2026

Sd/-
Parth R. Rupareliya
Managing Director
DIN: 10703133

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

The following statement sets out all material facts relating to special businesses mentioned in the accompanying Notice:

Item No. 4: APPOINTMENT OF M/S. POOJA M PATEL & ASSOCIATES, PRACTICING COMPANY SECRETARY AS SECRETARIAL AUDITOR OF THE COMPANY FOR THE FIRST TERM OF FIVE YEARS

Pursuant to the applicable provisions of the Companies Act, 2013 ("Act") and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is required to appoint a Secretarial Auditor with the approval of the Members of the Company.

The existing Secretarial Auditor of the Company had resigned, resulting in a casual vacancy. Accordingly, the Board of Directors, at its meeting held on 4th August 2026, had approved the appointment of M/s. Pooja M Patel & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2026-27 to fill the said casual vacancy, subject to approval of the Members through Postal Ballot.

Subsequently, considering the applicable provisions relating to the tenure of appointment of Secretarial Auditor, the Board of Directors has decided to place before the Members the appointment of M/s. Pooja M Patel & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2026-27 and ending with FY 2030-31. Accordingly, the present proposal for appointments for a five-year term shall supersede the earlier proposal for appointment only for FY 2026-27 to fill the casual vacancy.

The Company has received the consent and eligibility confirmation from M/s. Pooja M Patel & Associates confirming their eligibility and willingness to act as Secretarial Auditor of the Company in accordance with the applicable provisions of the Act and SEBI Listing Regulations. The remuneration for the Secretarial Audit shall be mutually decided and agreed upon between the Secretarial Auditor and the Management/Company from time to time, in accordance with the applicable provisions of law.

The Board of Directors, based on the recommendation of the Audit Committee, if applicable, considers the experience and expertise of M/s. Pooja M Patel & Associates to be in the best interests of the Company and recommends the resolution set out at Item No. 4 for approval of the Members. None of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends that the resolution set out at item no. 4 be passed as Ordinary Resolution.

Item No. 5: REGULARIZATION OF MR. VISHNU DEEPAKBHAI RUPARELIYA [DIN: 11800899] AS EXECUTIVE (NON-INDEPENDENT) DIRECTOR

Mr. Vishnu Deepakbhai Rupareliya [DIN: 11800899], who was appointed as an Additional Director with effect from 4th August 2026 by the Board of Directors. According to the provision of Section 161 of the Companies Act 2013 and the Article of Association of the company, he holds office as Director up to the date of General Meeting. Therefore, he is regularized as a Executive & Non-Independent Director from the General Meeting.

The Board considers it desirable that the company should continue to avail itself of his services and hence recommends the resolution for approval of the shareholders as an ordinary resolution.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mr. Vishnu Deepakbhai Rupareliya [DIN: 11800899] is annexed in **"Annexure-A"** to this Notice.

Except Mr. Vishnu Deepakbhai Rupareliya [DIN: 11800899] being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 5.

Item No. 6: TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. PARTH RAJESHBHAI RUPARELIYA [DIN: 10703133] AS A MANAGING DIRECTOR & CHAIRPERSON & KEY MANAGERIAL PERSON (KMP) OF THE COMPANY FOR A TERM OF 5 YEARS.

Mr. Parth Rajeshbhai Rupareliya [DIN: 10703133] was appointed with effect from 4th September 2026 by the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 4th September 2026, as an Additional Director and Managing Director & Chairperson of the Company, subject to the approval of the Members at the ensuing Annual General Meeting.

He is Graduate and has an Experience of More than 5 years in the field of Finance and Accounting.

Mr. Parth Rajeshbhai Rupareliya satisfies all the conditions specified under Part-I of Schedule V to the Companies Act, 2013 ("Act"), as well as the applicable conditions prescribed under Section 196(3) of the Act for her appointment as Managing Director. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The requisite disclosures relating to Mr. Parth Rajeshbhai Rupareliya, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, are provided in **“Annexure-A”** to this Notice.

Mr. Parth Rajeshbhai Rupareliya and Mr. Vishnu Rupareliya are interested in the resolution set out at Item No. 6 of this Notice, concerning her appointment as Managing Director of the Company. Her relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except for the above, none of the other Directors, Key Managerial Personnel of the Company, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

The Board of Directors is of the opinion that the appointment of Mr. Parth Rajeshbhai Rupareliya as Managing Director and Chairperson will be beneficial to the Company and accordingly commends the Ordinary Resolution set out at Item No. 6 of this Notice for approval by the Members.

Item No. 7: TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. KRUNAL SHAILESHBHAI HAPLIYA [DIN: 11923545] AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

The Board of Directors at their meeting held on 4th September 2026, based on the recommendation of the Nomination and Remuneration Committee (“NRC”), appointed Mr. Krunal Shaileshbhai Hapliya [DIN: 11923545] as an Additional [Non Executive Independent] Director of the Company, with immediate effect for a term of five consecutive years commencing from 4th September 2026 to 3rd September 2031 (both days inclusive), subject to approval of the Members by way of Special Resolution.

He holds a Bachelor of Business Administration (BBA) degree and has more than 4 years of experience in the fields of administration and management.

Pursuant to the provisions of Section 161 of the Act, Mr. Krunal Shaileshbhai Hapliya will hold office up to the date of the ensuing General Meeting. However, in terms of Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), approval of members of the Company is required to be obtained for the appointment of a director, at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Therefore, the approval of members is being sought for the aforesaid appointment of Mr. Krunal Shaileshbhai Hapliya, through this Annual General Meeting.

Mr. Krunal Shaileshbhai Hapliya is eligible to be appointed as a Non-Executive Independent Director of the Company for a term of up to five consecutive years. The Company has also received a declaration of eligibility from his. Further, he is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act nor debarred from holding the office of a director by virtue of any SEBI order or any other such authority.

In conformity with the Company’s Nomination and Remuneration Policy Mr. Krunal Shaileshbhai Hapliya will be entitled to receive Sitting fees, if any, which are held by him, and such sums as may be recommended by the NRC and approved by the Board, subject to the overall limits as specified under the Act and the Rules framed thereunder. The terms and conditions of Mr. Krunal Shaileshbhai Hapliya appointment are available for inspection by the members in the manner provided in the Notes to this Notice. The same is also available on the Company’s website.

Mr. Krunal Shaileshbhai Hapliya is not related to any other Director or Key Managerial Personnel of the Company or relatives of the Directors or Key Managerial Personnel.

In the opinion of the Board, Mr. Krunal Shaileshbhai Hapliya proposed to be appointed as a Non-Executive Independent Director of the Company, fulfilling the conditions specified in the SEBI LODR and the Act and the Rules made thereunder and independent of the Management.

A brief resume and details of Mr. Krunal Shaileshbhai Hapliya as stipulated under Regulation 36(3) of SEBI LODR and SS-2 issued by the Institute of Company Secretaries of India is as per **“Annexure-A”**

By Order of the Board of Directors
For Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Ltd.)

Place: Mumbai
Date: 4th September 2026

Sd/-
Parth R. Rupareliya
Managing Director
DIN: 10703133

“Annexure-A”

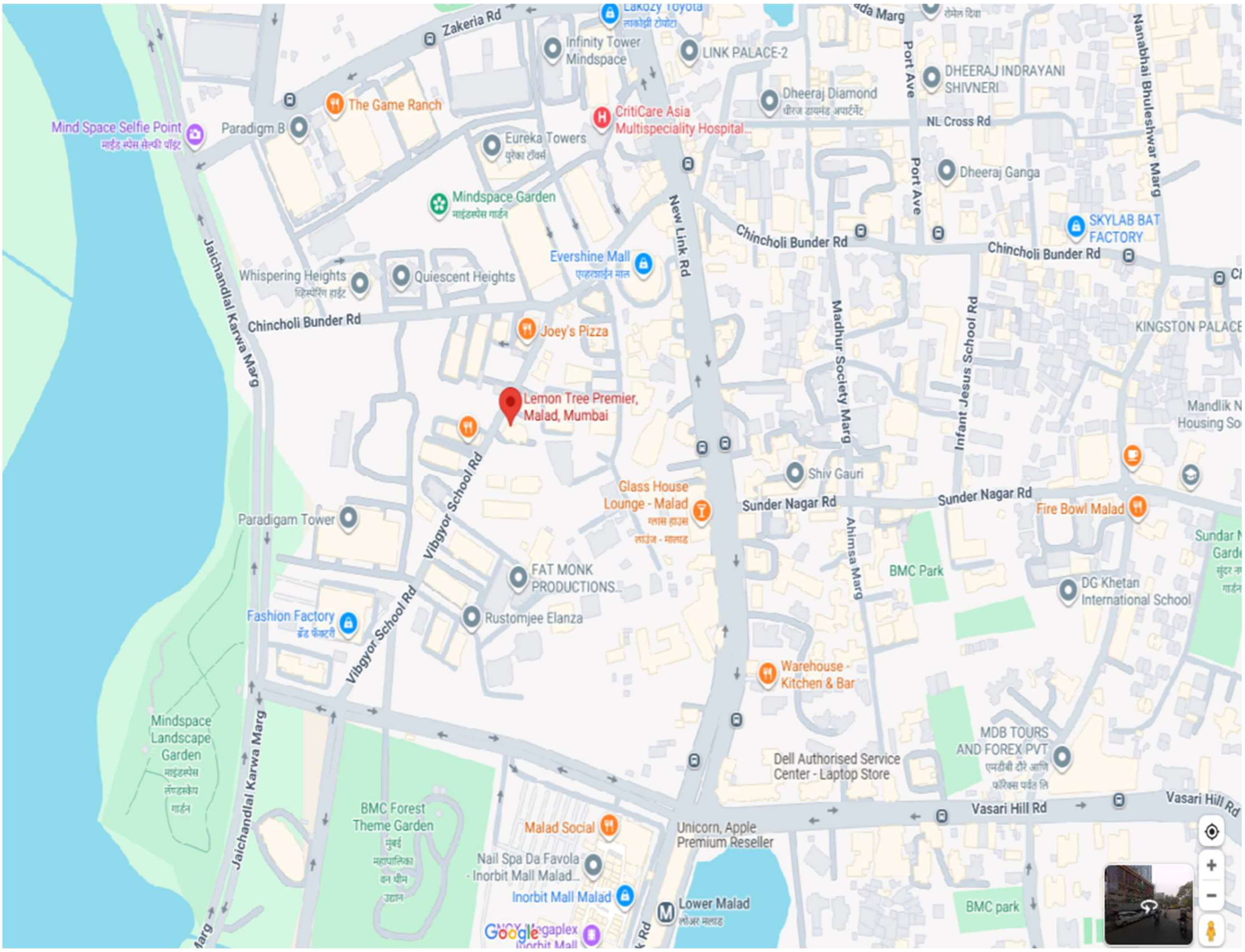
Pursuance of the provisions of Regulation 36(3) of the Listing Regulations and SS-2 issued by the ICSI, details of the Director seeking appointment/re-appointment at the ensuing Annual General Meeting (AGM) is as follows:

Name of the Director	Mr. Parth Rajeshbhai Rupareliya	Mr. Vishnu Deepakbhai Rupareliya	Mr. Krunal Shaileshbhai Hapliya
DIN	10703133	11800899	11923545
Date of Birth (Age)	27th April 1999 (27 years)	16th April 2002 (24 years)	18th November 1997 (29 years)
Nationality	Indian	Indian	Indian
Date of first appointment on the Board	4th September 2026	4th August 2026	4th September 2026
Designation	Chairperson and Managing Director	Executive Director	Non-Executive Independent Director
Qualification	Graduate	Mechanical Engineering	Business Administration (BBA)
Experience/ Expertise	Mr. Parth Rajeshbhai Rupareliya is Graduate and has an Experience of More than 5 years in the field of Finance and Accounting.	Mr. Vishnu Rupareliya is a multilingual Mechanical Engineering graduate with hands-on experience spanning engineering, research, leadership, and management. He has demonstrated the ability to lead cross-functional team projects, manage operations within a family-owned business, and drive process improvements. Combining a strong analytical mindset with technical expertise, he is committed to upholding high standards of corporate governance, operational excellence, and continuous improvement.	He holds a Bachelor of Business Administration (BBA) degree and has more than 4 years of experience in the fields of administration and management.
Terms and Conditions of Appointment or Re-appointment	Appointed as Managing Director and Chairman for a period of five years with effect from 4th September 2026, liable to retire by rotation	Appointed as Executive Director, liable to retire by rotation	Appointed as Independent Director for a period of five years with effect from 4th September 2026, not liable to retire by rotation
Remuneration sought to be paid	NIL	NIL	NIL
Remuneration last drawn	Not Applicable	Not Applicable	Not Applicable
Justification for choosing the appointees for appointments as Independent Directors	Not Applicable	Not Applicable	Not Applicable
Number of Meetings of the Board attended during the year 2025-26	Not Applicable	Not Applicable	Not Applicable
Shareholding in the Company (Equity Shares of Rs. 10/- each)	NIL	NIL	NIL
List of Directorships in other Companies	None	None	None

List of Chairmanship or membership of various Committees in listed Company and other Companies *(The Committee membership and chairpersonship include membership of the Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee)*	NIL	NIL	NIL
Listed entities from which the Director has resigned in the past three years	NIL	NIL	NIL
Relationship with other Directors of the Company	He is the cousin brother of Mr. Vishnu Rupareliya, the existing Director of the Company and belongs to promoters family.	Mr. Vishnu Rupareliya belongs to promoters family.	Not Applicable

ROUTE MAP TO AGM-

Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Limited)
Lemon Tree Premier, Malad: - Mind Space, Behind Inorbit Mall, Malad West, Mumbai-400064, Maharashtra, India
Email Id:- info.sriadhikari@gmail.com; Website: www.aqylon.co



AQYLON NEXUS LIMITED

(Formerly known as Sri Adhikari Brothers Television Network Limited)
CIN: L62090MH1994PLC083853
Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053
Phone: 91- 22 - 40230000
Email: info.sriadhikari@gmail.com Website: www. aqylon.co

BOARDS' REPORT

To
The Members,
Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Limited)

Your Board of Directors is delighted to present the 31st Annual Report of our eminent Company, along with the Financial Statements for the financial year ending on 31st March 2026, in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed thereunder (**"Act"**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (**"Listing Regulations"**).

- **FINANCIAL HIGHLIGHTS:**

(Rs. in Lakhs except EPS)

	Particulars	Standalone	
		Year ended March 31, 2026	Year ended March 31, 2025
1	Revenue from operations	1320.44	601.34
2	Other income	40.02	13.27
3	Profit/(loss) before Depreciation & Amortization Expenses, Finance Cost	93.46	68.60
4	Less: Depreciation and Amortization Expenses	33.39	14.84
5	Less: Finance Cost	279.83	6.31
6.	Total Expenses	1580.18	567.16
7	Profit/ (Loss) before Tax	742.29	(2,236.83)
8	Less: Tax Expenses	-	-
	Current Tax	-	-
	MAT Credit Entitlement	(166.49)	-
	Deferred Tax	-	-
	Short / Excess income tax of previous years	-	-
9	Profit/ (Loss) after tax	575.80	(2,236.83)
10	Less: Share of Minority Interest	-	-
11	Add: Share of Profit/(Loss) in Associate	-	-
12	Other Comprehensive Income	-	-
13	Total Comprehensive Income for the period	575.80	(2,236.83)
14	Earnings per Share Basic Diluted	0.23	(8.82)

The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, have been prepared in accordance with the Indian Accounting Standards (**"Ind AS"**) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

The comments of the Board of Directors (**"the Board"**) of the Company on the financial performance of the Company along with the state of Company's affairs have been provided under the Management Discussion and Analysis Report which forms part of this Annual Report.

The previous year's figures have been re-grouped/re-arranged/re-classified/reworked wherever necessary to confirm the current year accounting treatment.

- **REVIEW OF OPERATIONS & STATE OF COMPANY'S AFFAIRS:**

The Company is engaged in the business of AI Data Centers, Semiconductors, and AI Technology Services.

During the year under review, the total revenue from the operations was INR 1320.44 Lakhs. During the year, the Company recorded a profit before tax of INR 742.29 Lakh as against loss before tax of INR (2,236.83) Lakh in the previous financial year. The profit after tax was INR 575.80 Lakh during financial year 2025-26 as against a loss after tax of INR (2,236.83) Lakh in the previous financial year.

The total comprehensive income is positive of INR 575.80 Lakh during the financial year 2025-26 as against negative of INR (2,236.83) Lakh in the previous financial year.

The Board is pleased to report that, during the review period, Mr. Kurjibhai Rupareliya acquired 1,50,00,000 Equity Shares of the Company from M/s. Ruani Media Service Limited, representing 59.12% of the post-preferential issue fully diluted share capital of the Company, in accordance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations"). Consequent to the said acquisition, Mr. Kurjibhai Rupareliya became the Promoter of the Company. The Company has made the requisite disclosures in this regard in compliance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **CONSOLIDATED FINANCIAL STATEMENTS:**

During the financial year under review, the Company did not have any subsidiary, associate or joint venture company. Accordingly, the provisions relating to preparation and presentation of Consolidated Financial Statements are not applicable to the Company. Hence, the Company has not prepared any Consolidated Financial Statements for the financial year under review.

- **INDIAN ACCOUNTING STANDARDS:**

The financial statements of the Company for the financial year ended 31st March 2026 have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013 **("the Act**") read with relevant rules issued thereunder and other accounting principles generally accepted in India. This adherence underscores the Company's commitment to transparent and accurate financial reporting, ensuring reliability and consistency in disclosures.

- **SHARE CAPITAL:**

The Company's authorized share capital is INR 111,00,00,000 (Indian Rupees One Hundred and Eleven Crores only) comprising of INR 108,60,00,000/- (Indian Rupees One Hundred Eight Crores Sixty Lakhs only) divided into 108,60,00,000 Equity Shares of INR 1/- each and INR 2,40,00,000/- (Indian Rupees Two Crores Forty Lacs only) divided into 2,40,00,000 Redeemable Preference Shares of INR 1/-

The Shareholders of the Company approved the sub-division/split of the Equity Shares of the Company, whereby the face value of each Equity Share was reduced from ₹10/- per share to ₹1/- per share, pursuant to the Postal Ballot conducted on 12th February 2026:

Further, as on March 31, 2026, there was no change in the paid-up share capital of the Company except the sub-division/split of the Equity Shares of the Company, whereby the face value of each Equity Share was reduced from ₹10/- per share to ₹1/- per share. The issued, subscribed and paid-up share capital of the Company as on March 31, 2026, was 25,37,30,560 Equity shares of Rs. 25,37,30,560/- (Indian Rupees Twenty-Five Crore Thirty-Seven Lakh Thirty Thousand Five Hundred Sixty).

- **ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, EMPLOYEE STOCK OPTION:**

During the period under consideration, the Company has not issued equity shares with differential rights as to dividend, voting or otherwise or sweat equity shares and has not granted any stock options.

- **CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:**

During the year under review, the Company changed its main objects and business activities from the Media and Entertainment industry to the business of AI Data Centers, Semiconductors, and AI Technology Services. Accordingly, the Company has aligned its principal business objectives towards these emerging technology sectors.

- **TRANSFER TO RESERVES:**

In view of the losses incurred during the year under review, no amount has been transferred to reserves.

- **DIVIDEND:**

In view of the net loss incurred by the Company for the financial year ending 31st March 2026, coupled with the accumulated losses of previous financial years, the Board of Directors has not recommended any dividend for the year under review, to preserve the financial resources of the Company.

As Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities falling within the top 1000 companies by market capitalization, as mandated by the regulatory authorities, the Company is required to adopt a Dividend Distribution Policy. As on 31st December 2024 the market capitalization of the Company was falling within top 1000 companies and accordingly, Dividend Distribution Policy was adopted by the Board of Directors at their Meeting held on 31st March 2026 the Dividend Distribution Policy adopted by the Company can be accessed on the Company's website at aqylon.co.

- **CREDIT RATING:**

During the reporting period, there was no credit rating revised, and no new credit rating has been obtained by the Company.

- **INVESTOR EDUCATION AND PROTECTION FUND:**

In terms of the provisions of Section 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the unclaimed/unpaid dividend amount for the financial year 2016-17 along with the shares on which Dividend remained unclaimed/unpaid for a period of seven consecutive years was due to be transferred to the Investor Education and Protection Fund (IEPF). The details of unclaimed/ unpaid dividends have been uploaded on the website of the Company at aqylon.co.

- **PUBLIC DEPOSITS:**

During the Financial Year under review, the Company has not accepted any amount falling within the purview of provisions of Sections 73 and 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

- **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**

The Board as on March 31, 2026, comprises 7 (Seven) Directors out of which 5 (Five) are Independent Directors whereas 1 (One) is Executive Non-Independent Director and 1 (One) Managing Director. The composition of the Board of Directors is as follows:

Sr. No.	Name	Designation
1	Mr. Kiran Kumar Inampudi	Executive Director
2	Mr. Srivatsava Sunkara	Managing Director & Chairperson
3	Mr. Ramavath Suresh	Independent Director
4	Mr. M. Soundarapandian	Independent Director
5	Mr. Sharath Kumar Rekhapalli Naga	Independent Director
6	Mr. Sripal Reddy Molugu	Independent Director
7	Ms. Neha Vinod Kothari	Independent Director

- The Board of Directors, at its meeting held on 10th October 2025, based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of the following persons:

S.N.	Name of Directors & KMP	Designation
1.	Mr. Srivatsava Sunkara [DIN: 01725431]	Executive and Managing Director
2.	Mr. Kiran Kumar Inampudi [01024343]	Executive (Non-Independent Director) & Chairperson
3.	Mr. Ramavath Suresh [DIN: 03366137]	Non-Executive Independent Director
4.	Mr. Sharath Kumar Rekhapalli Naga [DIN: 07541655]	Non-Executive Independent Director
5.	Mr. Sripal Reddy Molugu [DIN: 03642466]	Non-Executive Independent Director

- Further, on 18th November 2025, the following people resigned from their respective positions in the Company:

S.N.	Name of Directors & KMP	Designation
1.	Mr. Pritesh Rajgor [DIN: 07237198]	Non-Executive Independent Director
2.	Dr. Ganesh Prasad Raut [DIN: 08047742]	Non-Executive Independent Director
3.	Mr. Umakanth Bhyravajoshyulu [DIN: 08047765]	Non-Executive Independent Director
4.	Ms. Latasha Laxman Jadhav [DIN: 08141498]	Non-Executive Director
5.	Mr. Kailasnath Markand Adhikari [DIN: 07009389]	Managing Director
6.	Mr. Ravi Gautam Adhikari [DIN: 02715055]	Chairman and Non-Executive Director

- Mr. Srivatsava Sunkara (DIN: 01725431) was regularized as a Director of the Company by the Shareholders through a Postal Ballot conducted on 31st December 2025.
- Mr. Kiran Kumar Inampudi [DIN No. 01024343] was regularized as a Director & Chairperson of the Company by the Shareholders through a Postal Ballot conducted on 31st December 2025.
- Mr. Ramavath Suresh [DIN: 03366137] was regularized as an Independent Director of the Company by the Shareholders through a Postal Ballot conducted on 31st December 2025.
- Mr. Sharath Kumar Rekhapalli Naga [DIN:07541655] was regularized as an Independent Director of the Company by the Shareholders through a Postal Ballot conducted on 31st December 2025.
- Mr. Sripal Reddy Molugu [DIN: 03642466] was regularized as an Independent Director of the Company by the Shareholders through a Postal Ballot conducted on 31st December 2025.
- Mr. Srivatsava Sunkara [DIN: 01725431] was appointed as chairperson of the Company with effect from 6th January 2026 by Board of Directors at their Meeting held on 6th January 2026 for a term of five (5) years w.e.f. 6th January 2026 and was regularized by the Shareholders through a Postal Ballot conducted on 12th February 2026.
- Mr. Kiran Kumar Inampudi [DIN No. 01024343] resigned from the post of Chairperson w.e.f. 6th January 2026 & continue as an Executive Director of the Company.
- Mr. Sripal Reddy Molugu [DIN: 03642466] resigned from the post of Independent Director w.e.f. 10th April 2026.
- Mr. Vishnu Rupareliya [DIN: 11800899] was appointed as Additional Executive Director of the Company with effect from 4th August 2026 by Board of Directors at their Meeting held on 4th August 2026.
- Mr. Srivatsava Sunkara [DIN: 01725431] resigned from the post of Chairperson and Managing Director of the Company w.e.f. 3rd September 2026
- Mr. Kiran Kumar Inampudi [DIN: 01024343] resigned from the post of Director of the Company w.e.f. 3rd September 2026.
- Mr. Parth Rajeshbhai Rupareliya [DIN: 10703133] was appointed as Chairperson and Managing Director of the Company with effect from 4th September 2026 by Board of Directors at their Meeting held on 4th September 2026 for a term of five (5) years w.e.f. 4th September 2026 subject to the approval of shareholders in General Meeting.
- Mr. Krunal Shaileshbhai Hapliya [DIN: 11923545] was appointed as Additional Non-Executive Independent Director of the Company with effect from 4th September 2026 by Board of Directors at their Meeting held on 4th September 2026 for a term of five (5) years w.e.f. 4th September 2026 subject to the approval of shareholders in General Meeting.

Key Managerial Personnel (KMP):

Pursuant to the provisions of Section 203 of the Act, the following are the Key Managerial Personnel of the Company as on March 31, 2026:

Sr. No.	Name	Designation
1.	Mr. Srivatsava Sunkara [DIN: 01725431]	Managing Director
2.	Mr. Suresh Khilari	Chief Financial Officer
3.	Ms. Bhawna Saunkhiya	Company Secretary and Compliance Officer

- Mr. Suresh Khilari resigned with effect from the closing hours of 20th May 2026 from the office of Chief Financial Officer
- Ms. Bhavin Sanjaybhai Sanghani was appointed as Chief Financial Officer of the Company with effect from 4th August 2026.

Retirement By Rotation & Subsequent Reappointment:

In accordance with the provisions of Section 152 & other applicable provisions if any of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or reenactments(s) thereof for the time being in force) and the Articles of Association of the Company, Mr. Parth Rajeshbhai Rupareliya [DIN: 10703133], Managing Director and Chairperson of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offered himself for re-appointment.

The Nomination and Remuneration Committee and Board have recommended his re-appointment as Non-Executive Director of the Company for approval of Shareholders at the ensuing Annual General Meeting of the Company.

Declaration from Independent Directors:

The Company has received declarations from all Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and under Regulation 16(1)(b) of Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company and the Board is satisfied with the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board.

Remuneration to Non-Executive Directors:

During the Financial Year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committees of the Company.

- **BOARD DIVERSITY:**

The Company recognizes and embraces the importance of a diverse Board in its success. The Board has adopted the Board Diversity Policy which sets out the approach to the diversity of the Board of Directors. The said Policy is available on your Company's website.

- **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(3)(c) and 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirms that:

a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the loss of the Company for that period;

c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. the directors have prepared the annual accounts on a going concern basis;

e. the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

- **ANNUAL EVALUATION OF PERFORMANCE BY THE BOARD, ITS COMMITTEES, AND OF INDIVIDUAL DIRECTORS:**

Pursuant to the applicable provisions of the Act read with Schedule IV to the Act and the Listing Regulations, the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board along with performance evaluation of each Director to be carried out on an annual basis. The criteria devised for performance evaluation of each Director consists of maintaining confidentiality, maintaining transparency, participation in company meetings, monitoring compliances, sharing knowledge and experience for the benefit of the Company.

The Independent Directors met on 14th June 2025, without the presence of other Directors or members of Management. In the meeting, the Independent Directors reviewed performance of Non–Independent Directors, the Board as a whole and Chairman.

They assessed the quality, quantity and timeliness of flow of information between Company Management and the Board. The Independent Directors expressed satisfaction over the performance and effectiveness of the Board, individual Non-Independent Directors and the Chairman.

During the Financial Year under review, the NRC reviewed the performance of all the Executive and Non-Executive Directors.

A formal performance evaluation was also carried out by the Board of Directors held on 14th June 2025, where the Board made an annual evaluation of its own performance, the performance of directors individually as well as the evaluation of the working of its various Committees for the Financial Year 2025-26 on the basis of a structured questionnaire on performance criteria. The Board expressed its satisfaction with the evaluation process.

- **MEETINGS OF THE BOARD OF DIRECTORS:**

The Board met on various occasions to discuss and decide on affairs, operations of the Company and to supervise and control the activities of the Company. During the Financial Year under review, the Board met 8 (Eight) times. The details of the composition of the Board, Meetings and the attendance of the Directors at the meetings are provided in the Report on Corporate Governance, forming part of this Report. The intervening gap between the two consecutive Board meetings did not exceed the period prescribed by the Act, Listing Regulations, Secretarial Standard on Board Meetings (SS-1) issued by the Institute of Company Secretaries of India (“ICSI”).

- **COMMITTEES OF THE BOARD:**

In compliance with the requirements of the relevant provisions of applicable laws and statutes, as on March 31, 2026, the Company had 4 (Four) committees of the Board viz.:

- Audit Committee;
- Nomination & Remuneration Committee;
- Stakeholders’ Relationship Committee; and
- Risk Management Committee

The details of the Committees, along with their composition, number of meetings held, and attendance of the members are provided in the Corporate Governance Report, forming part of this Annual Report.

- **POLICY ON DIRECTORS’ APPOINTMENT AND REMUNERATION AND OTHER DETAILS:**

Pursuant to provisions of Section 134(3)(e) and Section 178 of the Companies Act, 2013 read with the Rules made thereunder, Regulation 19 of the Listing Regulations and on the recommendation of the Nomination and Remuneration Committee, prior to commencement of CIRP, the Board had adopted a Policy on “Criteria for appointment of Directors, Key Managerial Personnel, Senior Management Employees and their remuneration” and it is available on the website of the Company at https://aqylon.co. The salient features of the Remuneration Policy are stated in the Report on Corporate Governance which forms part of this Annual Report.

- **INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Our Company has in place a Prevention of Sexual Harassment (POSH) policy in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During this period, the Company has not received any complaints and hence no outstanding complaints exist during the end of Financial Year 2025-26.

- **MATERNITY BENEFIT:**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

- **NUMBER OF EMPLOYEES AS ON THE CLOSURE OF THE FINANCIAL YEAR:**

Female	**1**
Male	**1**
Transgender	**0**

- **VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Company has adopted a Whistle Blower Policy / Vigil Mechanism as per the provisions of Section 177 of the Act and Regulation 22 of the Listing Regulations. The Policy provides a mechanism for reporting unethical behavior and fraud made to the Management. The mechanism provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The details of the Vigil Mechanism/ Whistle Blower Policy are explained in the Report on Corporate Governance and are also available on the website of the Company and can be accessed at https://aqylon.co.

We affirm that during the Financial Year 2025-26, no employee or Director was denied access to the Audit Committee.

During the year under review, there were no complaints/reports received by the Company in the said mechanism for the Company and for its subsidiaries.

- **RISK MANAGEMENT:**

The Company has devised and adopted a Risk Management Policy and implemented a mechanism for risk assessment and management. The policy is devised to identify the possible risks associated with the business of the Company, assess the same at regular intervals and take appropriate measures and controls to manage, mitigate and handle them. The key categories of risk covered in the policy are Strategic Risks, Financial Risks, Operational Risks and such other risks that may potentially affect the working of the Company.

In compliance with Regulation 21 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors constituted the Risk Management Committee on March 31, 2025, as the Company falls within the top 1000 listed entities by market capitalization. The Constitution is mentioned in Corporate Governance Report which is self-explanatory.

The Board and the Audit Committee periodically review the risks associated with the Company and recommend steps to be taken to control and mitigate the same through a properly defined framework. The risk management policy adopted by the Company can be accessed on the Company's website at https://aqylon.co

- **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

Pursuant to Regulation 34 read with Schedule V of the Listing Regulations, the following have been made as part of the Annual Report and are attached to this report:

a. Management Discussion & Analysis Report (**Annexure I**);

b. Report on Corporate Governance (**Annexure VI**);

c. Declaration on Compliance with Code of Conduct;

d. Certificate from Practicing Company Secretary that none of the Directors on the board of the company have been debarred or disqualified from being appointed or to act as director of the Company;

e. Auditors' Certificate regarding compliance of conditions of Corporate Governance; and

f. Business Responsibility and Sustainability Report (**Annexure VII**).

PARTICULARS OF THE EMPLOYEES AND REMUNERATION:

Pursuant to Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details of the ratio of remuneration of each Director to the median employee's remuneration are appended to this report as "**Annexure II – Part A**".

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 is provided in this Report as "**Annexure II – Part B**" and forms a part of this report.

SUBSIDIARY, ASSOCIATE, JOINT VENTURE COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS:

As on 31st March 2026, the Company does not have any subsidiary, associate or joint venture company. Accordingly, the provisions relating to preparation of Consolidated Financial Statements and disclosure of salient features of the financial statements of subsidiaries, joint ventures and associates in Form AOC-1 are not applicable to the Company for the financial year under review. Consequently, the Company has not prepared Consolidated Financial Statements for the financial year ended 31st March 2026.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All Related Party Transactions ("RPTs") entered into by the Company during the financial year were in the ordinary course of business and on an arm's length basis, except for certain material related party transactions undertaken with:

Name of Related Party	Relation	Nature of Transaction	Mode of Approval
Kurjibhai Rupareliya	Promoter of the Company	Unsecured Loan from the promoter	The Company has obtained shareholders' approval by way of special resolution via Postal Ballot on 12th February 2026 for availing/accepting the loan; however, such approval was not obtained under the first proviso to Section 188 of the Companies Act, 2013.

These material transactions were carried out in accordance with the applicable provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

All Related Party Transactions were placed before the Audit Committee and the Board of Directors for their review and approval. The Audit Committee, after reviewing the nature, scope, and terms of the transactions, approved, ensuring that such transactions were executed in a fair, transparent, and compliant manner.

Pursuant to Section 134 of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, the particulars of these material related party transactions are disclosed in Form AOC-2, which forms part of this Annual Report.

In accordance with the provisions of Regulation 23 of the Listing Regulations, the Company has amended the Related Party Transactions Policy on March 31, 2026, and the same is uploaded on the Company's website at: https://aqylon.co/

Members may refer to Note 28 to the standalone financial statements which set out related party disclosures pursuant to IND AS.

Further, the prescribed details of related party transactions in Form AOC-2, in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is given in the "**Annexure IV**" to this Report.

STATUTORY AUDITORS AND THEIR REPORT:

Statutory Auditors:

M/s Hitesh Shah & Associates, Chartered Accountants, have tendered their resignation as Statutory Auditors w.e.f. 24th November 2025 citing reasons that are pursuant to the recent change in management arising from the completion of the open offer. This has resulted in a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies

Act, 2013. Casual vacancy caused by the resignation of auditor shall be approved by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company.

The Board of Directors of the Company recommended the appointment of M/s Bilimoria Mehta & Co., Chartered Accountants (Firm Registration No. 101490W) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Hitesh Shah & Associates, Accordingly, shareholders' approval by way of ordinary resolution is sought. M/s Bilimoria Mehta & Co, Chartered Accountants (Firm Registration No. 101490W), have conveyed their consent for being appointed as the Statutory Auditors of the Company along with confirmation that their appointment, if made by the members, would be within the limits

prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013 M/s Bilimoria Mehta & Co. appointed Statutory Auditor of the company to conduct the audit for the period ended as on 31st March 2026 and was eligible to hold the office as Statutory Auditor from the conclusion of the Extra-Ordinary General Meeting till the conclusion of ensuing Annual General Meeting.

In this AGM, it is proposed to appoint M/s Bilimoria Mehta & Co, Chartered Accountants (Firm Registration No. 101490W) from the conclusion of Annual General Meeting for a period of five years (01-04-2027 to 31-03-2031).

- **REPORTING OF FRAUDS BY AUDITORS:**

During the year under review, the Statutory Auditors and Secretarial Auditors of your Company have not reported any instances of fraud committed in your Company by the Company's officers or employees, to the Audit Committee, as required under Section 143(12) of the Act.

- **SECRETARIAL AUDIT AND ANNUAL SECRETARIAL COMPLIANCE REPORT:**

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed CS Krina Shah, Practicing Company Secretaries, (COP: 27764) as the Secretarial Auditors to conduct the Secretarial Audit of the Company for the Financial Year 2025-26. The Secretarial Audit Report for the Financial Year 2025-26 is appended to this report as "**Annexure V**".

Report of the Secretarial Auditors is self-explanatory and does not contain any adverse remarks or qualifications or disclaimers etc.

Pursuant to Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, issued by the Securities and Exchange Board of India, the Company has obtained the Annual Secretarial Compliance Report for the Financial Year 2025-26, from CS Krina Shah, Practicing Company Secretary, (COP: 27764) on compliance of all applicable SEBI Regulations and circulars/guidelines issued thereunder and the copy of the same has been submitted to the Stock Exchanges within the prescribed timeline.

- **MAINTENANCE OF COST RECORDS:**

Pursuant to the provisions of Section 148(1) of the Act, the Government has not prescribed maintenance of the cost records in respect of services dealt with by the Company. Hence, the prescribed section for maintenance of cost records or Cost Audit is not applicable to the company during the year under review.

- **INTERNAL AUDITOR:**

Pursuant to provisions of Section 138 read with rules made thereunder, the Board, in its meeting held on May 27, 2025, has appointed M/s. N H S & Associates, Chartered Accountants, (FRN: 112429W) were appointed as Internal Auditors of the Company for the Financial Year 2025-26.

Internal Audit is carried out on a quarterly basis, and the report is placed in the Meetings of the Audit Committee and the Board for their consideration and direction. Their scope of work is as decided by the Audit Committee and the Board of Directors.

- **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company Policies, safeguarding of assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

The Audit Committee in co-ordination with the Board evaluates the Internal Financial Control Systems and strives to maintain the appropriate Standards of Internal Financial Control. The management duly considers and takes appropriate actions on the recommendations made by the Internal Auditors, Statutory Auditors and the Audit Committee. The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis Report, which forms part of this Annual Report.

- **BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT ("BRSR"):**

During the year under review, the market price of the Company's equity shares witnessed movement, resulting in the Company being classified amongst the top 1000 listed entities as per market capitalization as on December 31, 2024. Accordingly, the provisions relating to Business Responsibility and Sustainability Reporting (BRSR) are applicable to the Company for the financial year.

The Company remains committed to complying with all regulatory requirements and will continue to strengthen its governance framework and sustainability practices as it grows.

In accordance with the provisions of Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015, the Business Responsibility and Sustainability Report (BRSR), outlining the Company's initiatives and performance from an Environmental, Social, and Governance (ESG) perspective, has been prepared in the prescribed format and is enclosed to this report as **Annexure VII**.

- **ANNUAL RETURN:**

The Annual Return in Form MGT-7 as on 31st March 2026, as required under Section 92(3) of the Companies Act, 2013, and Rule 12 of the Companies (Management and Administration) Rules, 2014, is available on the website of the Company and can be accessed at https://aqylon.co/.

- **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the financial year under review 2025-26, details of loans, guarantees, investments, or securities given by the Company as per Section 186 are as follows:

S R. No.	Particulars	Yes/No
(a)	Whether any loan, guarantee is given by the company or securities of any other body corporate purchased?	No
(b)	Whether the Company falls in the category provided under section 186(11)	No
(c)	Are there any reportable transactions on which section 186 applies? (whether or not threshold exceeds 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account)	No
(d)	Brief details as to why transaction is not reportable	NA

Details of existing loans, guarantees, and investments are provided in Notes to the Financial Statement forming integral part of this Annual Report.

- **FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTORS:**

In compliance with the requirements of SEBI (LODR) Regulations 2015, the Company has put in place a familiarization program for Independent Directors to familiarize them with their roles, rights and responsibilities as Directors, the operations of the Company, business overview etc. The details of the familiarization program is available on the website of the Company.

- **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act 2013 and rules made thereunder do not apply to the Company. Therefore, the Company has not developed and implemented any policy on Corporate Social Responsibility initiatives.

- **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the reporting period there have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations.

- **MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:**

Except as disclosed elsewhere in this Report, there were no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company, i.e. March 31, 2026, and the date of this Report.

It may be noted that pursuant to the Open Offer announced in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Open Offer process was completed in November 2025. Consequent to the completion of the Open Offer and acquisition of shares in accordance with the applicable regulations, Mr. Kurjibhai Rupareliya has become the Promoter of the Company, and the management and control of the Company have accordingly changed. The said change in shareholding, management and control has been duly disclosed in the relevant filings and disclosures made by the Company in accordance with applicable laws and regulations.

- **COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company has devised proper systems to ensure compliance with the applicable Secretarial Standards issued by the ICSI and the Company has complied with all the applicable provisions of the same during the year under review.

- **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Pursuant to Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo for the year under review are as follows:

A	**CONSERVATION OF ENERGY**	
i)	Steps taken or impact on conservation of energy	The Operations of the Company are not much energy intensive. However, the Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
ii)	Steps taken by the Company for utilizing alternate sources of energy	Though the activities undertaken by the Company are not energy-intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
iii)	Capital investment on energy conservation equipment	Nil

B	**TECHNOLOGY ABSORPTION**	
i)	Efforts made towards technology absorption	The minimum technology required for the business has been absorbed
ii)	Benefits derived from technology absorption	None
iii)	Details of Imported technology (last three years)	N.A.
	- Details of technology imported	
	- Year of import	
	- Whether technology being fully absorbed	
	- If not fully absorbed, areas where absorption has not taken place and reasons thereof	
iv)	Expenditure incurred on Research and development	Nil

C	**FOREIGN EXCHANGE EARNINGS AND OUTGO**	
i)	Foreign Exchange inflow	Nil
ii)	Foreign Exchange outflow	Nil

- **CODE FOR PREVENTION OF INSIDER TRADING:**

Your Company has adopted a Code of Conduct (“Code”) to regulate, monitor and report trading in the Company’s shares by the Company’s designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing in the Company’s shares and sharing Unpublished Price Sensitive Information (“UPSI”). The Code covers the Company’s obligation to maintain a digital database, a mechanism for the prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI. Further, it also includes code for practices and procedures for fair disclosure of unpublished price sensitive information, which has been made available on the Company’s website at https://aqylon.co/.

- **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

  No application made and no such proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the Financial Year 2025-26.

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

  No such valuation has been made during the Financial Year 2025-26.

- **GREEN INITIATIVE IN CORPORATE GOVERNANCE:**

  The Ministry of Corporate Affairs (“MCA”) has undertaken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and has permitted the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions and the Company can send Annual Reports and other communications in electronic mode to the members who have registered their email addresses with the Company.

- **ACKNOWLEDGEMENT:**

  The Board of Directors expresses their gratitude for the valuable support and co-operation extended by various Government authorities and stakeholders’ including shareholders, banks, financial institutions, viewers, vendors and service providers.

  The Board also place on record their deep appreciation for the dedication and commitment of your Company’s employees at all levels and look forward to their continued support in the future as well.

  The Directors appreciate and value the contribution made by every member of the Aqylon family.

By Order of the Board of Directors
For Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Ltd.)

Place: Mumbai
Date: 4th September 2026

Sd/-
Parth R. Rupareliya
Managing Director
DIN: 10703133

ANNEXURE I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY OVERVIEW

The global technology landscape is undergoing a significant transformation driven by rapid advancements in Artificial Intelligence ("AI"), cloud computing, high-performance computing, semiconductor technologies, data analytics, automation and digital infrastructure. AI is increasingly becoming a fundamental technology across industries, resulting in substantial growth in demand for computing power, data storage, networking infrastructure, specialized semiconductor components and technology-enabled services.

The increasing adoption of generative AI, machine learning, large language models, AI-enabled enterprise applications and intelligent automation is creating a structural requirement for high-performance computing infrastructure. This transformation is also increasing demand for AI-ready data centres equipped with advanced computing systems, high-speed networking, specialized cooling solutions, reliable power infrastructure and enhanced security systems.

At the same time, semiconductors have emerged as a strategically important component of the global digital economy. AI accelerators, graphics processing units, central processing units, memory, networking chips, sensors and other specialized semiconductor components are essential for the development and deployment of modern AI and digital applications.

The convergence of AI infrastructure, semiconductor technology, cloud computing and technology services presents significant opportunities for businesses operating across the digital infrastructure ecosystem.

2. GLOBAL AI AND DATA CENTRE INDUSTRY

The growth of AI applications is driving a substantial increase in demand for data centre capacity. Traditional data centres are increasingly being complemented by AI-focused facilities designed to support high-density computing workloads.
AI data centres require substantially higher computing capacity and power density than conventional data centre environments. The deployment of accelerated computing infrastructure has consequently increased the importance of advanced power management, liquid and hybrid cooling systems, high-speed interconnects, resilient network architecture and efficient data centre design.

The industry is also witnessing increased investment in hyperscale data centres, cloud infrastructure, edge computing facilities and AI infrastructure platforms. Enterprises across sectors such as financial services, healthcare, manufacturing, telecommunications, retail, logistics and media are increasingly integrating AI into their business processes.
India is well positioned to participate in this growth due to its expanding digital economy, availability of technology talent, increasing cloud adoption, growing data consumption and strategic importance as a global technology and services destination.

3. SEMICONDUCTOR INDUSTRY

Semiconductors are at the core of modern computing and digital technologies. The rapid adoption of AI is creating demand for increasingly sophisticated semiconductor components capable of handling large-scale computational workloads efficiently.

AI workloads require specialized processors and accelerators with high computational performance, memory bandwidth and energy efficiency. This has resulted in increased focus on AI chips, GPUs, CPUs, application-specific integrated circuits ("ASICs"), memory technologies, networking components and other advanced semiconductor solutions.

The global semiconductor industry is also undergoing structural changes, including diversification of manufacturing locations, development of domestic semiconductor ecosystems and increased investment in semiconductor design, manufacturing, packaging and testing capabilities.

India's semiconductor ecosystem is developing rapidly, supported by government initiatives, increasing private-sector investments, growing domestic demand and the country's established engineering and technology capabilities. The development of semiconductor-related infrastructure is expected to create opportunities across design, manufacturing, assembly, testing, packaging, equipment, software and allied technology services.

4. AI TECHNOLOGY SERVICES

The increasing adoption of AI by enterprises is creating demand for technology services covering AI strategy, implementation, application development, data engineering, machine learning, cloud migration, cybersecurity, automation, analytics and managed technology services.

Organizations are increasingly seeking technology partners capable of integrating AI into existing business processes while maintaining scalability, security, reliability and regulatory compliance. This presents opportunities for service providers with capabilities in AI implementation, cloud infrastructure, data management and enterprise technology integration.

AI technology services are expected to evolve from experimental and pilot projects towards enterprise-wide deployment, with increasing emphasis on measurable business outcomes, operational efficiency, automation and responsible use of AI.

5. BUSINESS OVERVIEW

The Company is positioned within the rapidly evolving AI and digital infrastructure ecosystem, with its business activities focused on opportunities relating to AI data centres, semiconductor-related activities and AI technology services.

The Company's strategy is aimed at participating in the growth of AI-driven infrastructure and technology adoption by developing and/or providing solutions and services that support the increasing requirements of businesses for computing infrastructure, semiconductor technologies and AI-enabled applications.

The Company seeks to leverage technological developments, industry partnerships, infrastructure capabilities and its professional expertise to build sustainable business opportunities in these high-growth sectors.

The Company's business model is expected to evolve in line with technological developments and market requirements, with emphasis on scalability, operational efficiency, customer requirements and long-term value creation.

6. OPERATIONAL PERFORMANCE

During the financial year under review, the Company continued to evaluate and develop opportunities in the areas of AI infrastructure, data centres, semiconductor technologies and AI-enabled technology services.

The management remained focused on identifying commercially viable opportunities, strengthening technological capabilities, developing strategic relationships and establishing a scalable operating framework.

The Company's performance should be assessed in the context of the evolving nature of the AI industry, where investments in infrastructure, technology development, customer acquisition and capability building may precede the realisation of significant commercial revenues.

The Company continues to evaluate opportunities based on their technological feasibility, commercial potential, capital requirements, scalability and long-term strategic relevance.

7. OPPORTUNITIES AND OUTLOOK

The rapid growth of AI is expected to create significant opportunities across the digital infrastructure and technology ecosystem.

Key growth opportunities include:

- Development and operation of AI-ready data centre infrastructure;
- High-performance computing and accelerated computing infrastructure;
- Cloud and AI infrastructure services;

- Data storage, networking and related infrastructure;
- Semiconductor design and related technology solutions;
- Semiconductor testing, packaging and allied activities;
- AI application development and implementation;
- Machine learning and data engineering services;
- AI-enabled enterprise automation;
- Cybersecurity and AI infrastructure security;
- Managed technology and cloud services; and
- Strategic partnerships with technology, infrastructure and semiconductor ecosystem participants.

The management believes that increasing enterprise adoption of AI, growth in digital workloads and continued investments in computing infrastructure provide a favorable long-term environment for the Company's business.

8. RISKS AND CONCERNS

The Company's operations are subject to various risks inherent in technology-intensive and rapidly evolving industries.

Technology Risk

The AI and semiconductor industries are characterized by rapid technological changes. New technologies, architectures or products may result in existing solutions becoming obsolete. The Company will therefore need to continuously monitor technological developments and invest in appropriate capabilities.

Competition Risk

The AI, data centre and semiconductor sectors are highly competitive and include established global technology companies as well as emerging technology enterprises. Competitive pressures may affect pricing, margins, customer acquisition and market share.

Capital Intensity

AI data centre infrastructure can involve substantial capital expenditure, particularly in relation to land, power, cooling, networking, computing equipment and other infrastructure. The availability and cost of capital may therefore influence the Company's ability to scale its operations.

Power and Infrastructure Risk

AI data centres require significant and reliable power supply. Availability, cost and quality of power, together with cooling and other infrastructure requirements, may have a material impact on operating costs and project viability.

Semiconductor Supply Chain Risk

The semiconductor ecosystem is exposed to global supply-chain constraints, manufacturing concentration, geopolitical developments, transportation disruptions and fluctuations in component availability and pricing.

Cybersecurity and Data Privacy

AI and data centre operations involve the handling and processing of substantial volumes of data. Cybersecurity incidents, data breaches, system failures or unauthorized access could adversely affect operations, reputation and customer relationships.

Regulatory Risk

The regulatory environment relating to AI, data protection, cybersecurity, semiconductors and digital infrastructure continues to evolve. Changes in applicable laws, regulations or government policies may affect the Company's operations and investment decisions.

Talent Risk

AI and semiconductor technologies require specialized technical and engineering talent. Competition for skilled professionals may affect the Company's ability to recruit and retain appropriately qualified personnel.

9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains an internal control framework commensurate with the size, nature and complexity of its operations.

The internal control systems are designed to safeguard the Company's assets, ensure accuracy and completeness of accounting records, promote operational efficiency, prevent and detect fraud and errors, and ensure compliance with applicable laws and regulations.

The management periodically reviews the effectiveness of internal controls and takes appropriate corrective measures wherever necessary. The Audit Committee also oversees the adequacy of internal financial controls and the financial reporting process in accordance with applicable statutory and regulatory requirements.

10. HUMAN RESOURCES AND INTELLECTUAL CAPITAL

Human capital is an important component of the Company's growth strategy, particularly given the specialized nature of AI, semiconductor and technology-related activities.

The Company seeks to develop a workforce with relevant expertise in artificial intelligence, software engineering, data science, cloud computing, semiconductor technologies, infrastructure management and related disciplines.
The management recognizes that continued investment in employee capability, training and technology expertise is essential for maintaining competitiveness in rapidly evolving technology markets.

11. FINANCIAL PERFORMANCE

The financial performance of the Company during the year under review should be read in conjunction with the audited financial statements and accompanying notes forming part of the Annual Report.

The management continues to focus on prudent financial management, effective utilization of resources, cost optimization and deployment of capital towards opportunities that have the potential to generate sustainable long-term returns.

Where the Company is in an investment and capability-building phase, financial performance may reflect expenditure associated with technology development, infrastructure development, employee costs, professional services, business development and other establishment activities.

(Rs. in Lakhs)

S.N.	Particulars	Standalone	
		Year ended March 31, 2026	Year ended March 31, 2025
1	Revenue from operations	1320.44	601.34
2	Other income	40.02	13.27
3	Profit/(loss) before Depreciation & Amortization Expenses, Finance Cost	93.46	68.60
4	Less: Depreciation and Amortization Expenses	33.39	14.84
5	Less: Finance Cost	279.83	6.31
6.	Total Expenses	1580.18	567.16
7	Profit/ (Loss) before Tax	742.29	(2,236.83)
8	Less: Tax Expenses	-	-
	Current Tax	-	-
	MAT Credit Entitlement	(166.49)	-
	Deferred Tax	-	-
	Short / Excess income tax of previous years	-	-
9	Profit/ (Loss) after tax	575.80	(2,236.83)
10	Less: Share of Minority Interest	-	-

11	Add: Share of Profit/(Loss) in Associate	-	-
12	Other Comprehensive Income	-	-
13	Total Comprehensive Income for the period	575.80	(2,236.83)
14	Earnings per Share Basic Diluted	0.23	(8.82)

12. KEY FINANCIAL AND OPERATING INDICATORS

The Company's management monitors financial and operating indicators relevant to the nature and stage of its business. These may include:

- Revenue growth;
- EBITDA and EBITDA margin;
- Profit/(Loss) Before Tax and Profit/(Loss) After Tax;
- Cash flows from operating activities;
- Capital expenditure;
- Data centre capacity and utilization, where applicable;
- Power utilization and efficiency metrics;
- Customer acquisition and retention;
- Recurring revenue and contract value, where applicable;
- Technology development expenditure;
- Employee productivity and utilization; and
- Return on invested capital.
-

The relevance of individual indicators may vary depending on the Company's business mix and stage of development.

13. ESG AND SUSTAINABILITY

Sustainability is increasingly important in the development and operation of digital infrastructure.

AI data centres can have significant energy and cooling requirements. Accordingly, efficient power utilization, renewable energy integration, energy-efficient computing infrastructure, responsible water management and effective cooling technologies are expected to become increasingly important considerations.

The Company seeks to incorporate sustainability considerations into its infrastructure and technology strategy, wherever commercially and operationally feasible, while maintaining reliability, performance and security.

14. FUTURE STRATEGY

The Company's future strategy is focused on building capabilities and identifying opportunities in high-growth areas associated with AI and digital transformation.

The Company intends to evaluate opportunities based on:

1. Market demand and growth potential;
2. Technological feasibility;
3. Capital requirements;
4. Scalability;
5. Customer and partner ecosystem;
6. Regulatory environment;
7. Availability of skilled resources; and
8. Potential for sustainable long-term profitability.

The Company may pursue organic growth as well as strategic collaborations, partnerships, investments or other appropriate arrangements, subject to business requirements and applicable regulatory approvals.

15. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may constitute “forward-looking statements” within the meaning of applicable securities laws and regulations.

Such statements are based on certain assumptions and expectations concerning future events and are subject to various risks and uncertainties. Actual results could differ materially from those expressed or implied due to factors including changes in economic conditions, market demand, technology, competition, regulatory environment, availability of capital, infrastructure costs, semiconductor supply chains, cybersecurity risks and other factors beyond the Company's control.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of future events, new information or otherwise, except as may be required under applicable laws and regulations.

By Order of the Board of Directors
For Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Ltd.)

Place: Mumbai
Date: 4th September 2026

Sd/-
Parth R. Rupareliya
Managing Director
DIN: 10703133

ANNEXURE II- PART A

PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014, DETAILS OF THE RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION.

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year: -	
Sr. No.	**Name of the Director**	**Ratio of remuneration to the median remuneration of the employees**
	Executive Directors	
1	Mr. Srivatsava Sunkara (Appointed w.e.f. 10th October 2025)	NA
2	Mr. Kiran Kumar Inampudi (Appointed w.e.f. 10th October 2025)	NA
3	Mr. Kailasnath Markand Adhikari (Resigned w.e.f. 18th November 2025)	NA
	Non- Executive Directors	
1	Mr. Ravi Adhikari (Resigned w.e.f. 18th November 2025)	NA
2	Mrs. Latasha Jadhav (Resigned w.e.f. 18th November 2025)	NA
3	Dr. Ganesh P Raut (Resigned w.e.f. 18th November 2025)	No remuneration apart from sitting fees.
4	Mr. Umakanth Bhyravajoshyulu (Resigned w.e.f. 18th November 2025)	No remuneration apart from sitting fees
5	Mr. M Soundara Pandian	No remuneration apart from sitting fees
6	Mr. Pritesh Rajgor (Resigned w.e.f. 18th November 2025)	No remuneration apart from sitting fees
7	Mr. Ramavath Suresh (Appointed w.e.f. 10th October 2025)	NA
8	Mr. Sharath Kumar Rekhapalli Naga (Appointed w.e.f. 10th October 2025)	NA
9	Mr. Sripal Reddy Molugu (Appointed w.e.f. 10th October 2025)	NA
10	Mrs. Neha Vinod Kothari	No remuneration apart from sitting fees
(ii)	The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the Financial Year	
Sr. No.	**Name of the Directors, KMP**	**% Increase over last F.Y.**
1	Mr. Srivatsava Sunkara (Appointed w.e.f. 10th October 2025)	Not comparable since being appointed during the year under review
2	Mr. Kiran Kumar Inampudi (Appointed w.e.f. 10th October 2025)	
3	Mr. Kailasnath Markand Adhikari (Resigned w.e.f. 18th November 2025)	Not comparable since the Company has not paid any remuneration during the year under review and Directors also resigned during under the review period
4	Mr. Ravi Adhikari (Resigned w.e.f. 18th November 2025)	
5	Dr. Ganesh P Raut (Resigned w.e.f. 18th November 2025)	Not Comparable – Director resigned during under the review period
6	Mr. Umakanth Bhyravajoshyulu (Resigned w.e.f. 18th November 2025)	Not Comparable – Director resigned during under the review period
7	Mr. M Soundara Pandian	0.00%
8	Mr. Pritesh Rajgor (Resigned w.e.f. 18th November 2025)	Not Comparable – Director resigned during under the review period
9	Mrs. Latasha Jadhav (Resigned w.e.f. 18th November 2025)	Not Comparable – Director resigned during under the review period
10	Mr. Ramavath Suresh (Appointed w.e.f. 10th October 2025)	Not comparable since being appointed during

11	Mr. Sharath Kumar Rekhapalli Naga (Appointed w.e.f. 10th October 2025)	the year under review
12	Mr. Sripal Reddy Molugu (Appointed w.e.f. 10th October 2025)	
13	Mrs. Neha Vinod Kothari	
14	Mr. Bhawna Saunkhiya (Appointed w.e.f. 14th June 2025)	Not comparable since being appointed during the year under review
15	Mr. Suresh Govind Khilari	0.00%
(iii)	The percentage increase in the median remuneration of employees in the financial year	7.67%
(iv)	The number of permanent employees on the rolls of the Company	2 (as on March 31, 2026)
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration	Not Applicable as there is no other employee except Company Secretary & Compliance Officer.
We hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the Company		

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

I Names of the top ten employees of the Company in terms of remuneration drawn:

Sr. No	Name of Employee	Designation of the Employee	Remuneration received (Amount in Rupees)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment in the Company	Age (In Years)	Last employment held before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of Clause(iii) of sub-rule (2) Rule 5	Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	Suresh Khilari	Chief Financial Officer	8,60,280	Full Time Emp	Work experience of over 26 years in the fields of finance, accounting and taxation	29-12-2023	55	TV Vision Limited	Nil	Not related
2	Bhawna Saunkhiya	Company Secretary & Compliance Officer	66,000	Full Time Emp	She has more than 10 years' experience in various fields of corporate law; Companies Act and other related matters.	14-06-2025	37	Samwon Precision Mould MFG (INDIA) Private Limited	Nil	Not related

I Name of employees who were employed throughout the Financial Year 2025-26 and were paid remuneration not less than Rupees 1 Crore 2 Lakhs per annum - Not Applicable

II Name of employees who were employed in part during the Financial Year 2025-26 and were paid remuneration not less than Rupees 8 Lakhs 50 thousand per month - Not Applicable

III Name of employees who were employed throughout the Financial Year 2025-26 or part thereof and were paid remuneration in excess of Managing Director or Whole-time Director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the Company - Managing Director of the Company appointed at Nil remuneration, hence every employees of the Company were paid remuneration in excess of Managing Director during the financial year under review.

AQYLON NEXUS LIMITED
(Formerly known as Sri Adhikari Brothers Television Network Limited)
CIN: L62090MH1994PLC083853
Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053
Phone: 91- 22 - 40230000
Email: info.sriadhikari@gmail.com Website: www. aqylon.co

ANNEXURE III

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014

Disclosure of particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under the fourth proviso thereto:

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

2. **Details of contracts or arrangements or transactions not in the ordinary course of business.**

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of the relationship	Mr. Kurjibhai Rupareliya – Promoter of the Company
2	Nature of contracts/arrangements/transaction	Unsecured loan taken from Promoter
3	Duration of the contracts/arrangements/transaction	2025-26
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5	Justification for entering into such contracts or arrangements or transactions	As a part of Business Affairs of the Company
6	Date of approval by the Board	6th January 2026
7	Amount paid as advances, if any	Nil
8	Date on which the Special resolution was passed in the General meeting as required under first proviso to section 188	Not Applicable – The Company has obtained shareholders' approval by way of special resolution via Postal Ballot on 12th February 2026 for availing/accepting the loan; however, such approval was not obtained under the first proviso to Section 188 of the Companies Act, 2013.

By Order of the Board of Directors
For Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Ltd.)

Place: Mumbai
Date: 4th September 2026

Sd/-
Parth R. Rupareliya
Managing Director
DIN: 10703133

ANNEXURE IV

Form No. MR-3 Secretarial
Audit Report

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

for the Financial Year ended 31st March 2026

To,

The Members,

Aqylon Nexus Limited

(Formerly known as Sri Adhikari Brothers Television Network Limited)

Registered Office: 6th Fr, Oberoi Chambers, 6th Floor,
Oberoi Complex, next to Laxmi Industries Estate,
Oshiwara,
New Link Andheri (West) Mumbai- 400053.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aqylon Nexus Limited (CIN: L62090MH1994PLC083853)** at its registered office at **6th Floor, Oberoi Chambers, Oberoi Complex, next to Laxmi Industries Estate, Oshiwara, New Link Road, Andheri (West), Mumbai-400053** (hereinafter called **"the Company"**).

The Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conduct/statutory compliance and expressing my opinion thereon.

Based upon my verification of Company's books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its office agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes, forms, returns filed, and other records maintained by the Company for the financial year ended on 31st March 2026, according to the provisions of:

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

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

(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder.

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

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

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

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

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the audit period);**

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the audit period);**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not applicable to the Company during the audit period);**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **(Not applicable to the Company during the audit period);**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **(Not applicable to the Company**

during the audit period);

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments.

As per the representation given by the management, I report that having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on the test-check basis, the Company has complied with below mentioned Acts, and the applicable Rules and other applicable general laws, rules, standards, regulations, and guidelines:

a) The Cinematograph Act, 1952.

b) Dramatic Performances Act, 1876.

c) Cable Television Networks Regulations Act, 1995.

d) Copyright Act, 1957.

e) Trademarks Act, 1999.

f) Standards of Quality of Service (Broadcasting and Cable services) (Cable Television – CAS Areas) Regulations, 2006.

g) Policy Guidelines for up-linking of Television Channels from India issued by the Ministry of Information and Broadcasting

h) The DTH Guidelines issued by the Telecom Regulatory Authority of India and the rules and regulations made under aforesaid enactments, being the laws that are specifically applicable to the Company based on their sector/ industry.

i) The Information Technology Act, 2000 and the rules and regulations were made thereunder, to the extent applicable;

j) The Digital Personal Data Protection Act, 2023 and the rules, regulations and guidelines made thereunder, to the extent applicable;

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.

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

During the Audit Period under review and as per the representations and clarifications made, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

During the Audit Period, adequate notice was given to all directors to schedule the board meetings; the agenda and detailed notes on agenda were sent in advance (except in cases where meetings were convened at shorter notice for which necessary approvals, if any, were obtained as per applicable provisions of the Act and rules made thereunder), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

All decisions at board meetings and committee meetings are carried out with the requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

Date: 04/09/2026
Place: Ahmedabad

UDIN: A066521H001383562

For, Krina Gokul Kumar Shah
(Company Secretaries)

Sd/-

Krina Gokul Kumar Shah
COP No. 27764
M. No. A66521

This report is to be read with an Annexure, which forms an integral part of this report.

Annexure- A

To,

The Members,

Aqylon Nexus Limited

(Formerly known as Sri Adhikari Brothers Television Network Limited)

6th Fr, Oberoi Chambers, 6th Floor, Oberoi Complex,
next to Laxmi Industries Estate, Oshiwara.
New Link Andheri (West) Mumbai- 400053.

Secretarial Audit Report of even date is to be read along with this letter:

1. The compliance with provisions of all laws, rules, regulations, and standards applicable to Aqylon Nexus Limited (hereinafter called the "Company") is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on a test check basis to issue the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue a Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanisms, and corporate conduct. I believe that the processes and practices I followed, provide a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
5. Wherever required, I have obtained the management representation about the list of applicable laws, compliance with laws, rules and regulations, and major events during the Audit Period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 04/09/2026
Place: Ahmedabad

UDIN: A066521H001383562

For, Krina Gokul Kumar Shah
(Company Secretaries)

Sd/-

Krina Gokul Kumar Shah
COP No. 27764
M. No. A66521

AQYLON NEXUS LIMITED

(Formerly known as Sri Adhikari Brothers Television Network Limited)

CIN: L62090MH1994PLC083853

Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053

Phone: 91- 22 - 40230000

Email: info.sriadhikari@gmail.com Website: www. aqylon.co

Annexure V

REPORT ON CORPORATE GOVERNANCE

Transparency and Accountability are the two basic doctrines of Corporate Governance. Our actions are governed by our values and principles. A Company which is compliant with the law, and which adds value to itself through Corporate Governance initiatives would also command a higher value in the eyes of present and prospective shareholders.

The driving principles of our corporate governance framework are entailed below:

· Board of Directors are the trustees of the shareholders' capital;

· Adequately comply with both the spirit of the law and the letter of the law;

· Ensure transparency;

· Honest communication to the stakeholders about the in-house working of the Company.

We acknowledge our individual and collective responsibilities to manage our business activities with integrity. Our corporate governance is reflection to our ethics system which expresses our culture, strategies and relations with our stakeholders. We are dedicated to maintaining the highest level of ethical standards and corporate governance across all our business functions.

The Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) aim to strengthen the framework of corporate governance. Together, the management and the Board ensure that integrity and excellence are not compromised.

As per the requirements of Regulation 34 read with Schedule V of the Listing Regulations, detailed Report on Corporate Governance for the financial year ended 31st March 2026 is set below:

1. **BOARD OF DIRECTORS**

During reporting period 8 (Eight) Board Meetings were held before the end of this Financial Year on - 27th May 2025, 14th June 2025, 14th August 2025, 10th October 2025, 13th November 2025, 24th November 2025, 06th January 2026 and 11th February 2026. The intervening gap between two consecutive Board Meetings did not exceed the stipulated time.

The Board of Directors of the Company confirms the following:

a) Composition of the Board and other Directorships of the Board Members and meeting thereof:

The composition of the Board of Directors of the Company follows the provisions of the Act and Regulation 17 of the Listing Regulations as of 31st March 2026.

As of 31st March 2026, the composition of the Board, their other directorships, and committee position is stated herewith:

Sr. No		Name of the Directors	Designation (including the position in the Company) No. of Directorship Name of the listed entity and designation thereof.		As on 31st March 2026 Committee	
					Membership	Chairmanship
1	Mr. M. Soundara Pandian	Independent Director		1. TV Vision Limited 2. Sab Events & Governance Now Media Limited 3. Cupid Breweries and Distilleries Limited	4	3

2	Mr. Srivatsava Sunkara	Chairperson & Managing Director	0	NIL	2	1
3	Mr. Kiran Kumar Inampudi	Executive Director	0	NIL	0	0
4	Mr. Ramavath Suresh	Independent Director	0	NIL	2	2
5	Mr. Sharath Kumar Rekhapalli Naga	Independent Director	0	NIL	4	0
6	Mr. Sripal Reddy Molugu	Independent Director	0	NIL	3	0
7	Mrs. Neha Kothari	Independent Director	2	1. Prodocs Solution Limited 2. Sab Events & Governance Now Media Limited	0	0

Note:

- The Directorship/s held by Directors as mentioned above does not include Directorships in Foreign Companies, Companies incorporated under Section 8 of Act and Private Limited Companies.
- Membership/Chairmanship of only the Audit Committee and Stakeholders Relationship Committee of Public Limited Companies has been considered.
- None of the Directors on the Board holds directorships in more than ten public companies.
- None of the Independent Directors, serves as an Independent Director in more than 7 (Seven) Listed Companies nor is a member in more than 10 (Ten) committees or acts as Chairman of more than 5 (Five) Committees.

b) Attendance at the Meeting of the Board of Directors and the last Annual General Meeting:

The Company convened its Board Meetings and Committee Meetings at regular intervals in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year 2025–26 on 27th May 2025, 14th June 2025, 14th August 2025, 10th October 2025, 13th November 2025, 24th November 2025, 06th January 2026 and 11th February 2026.

As stipulated, the gap between two Board meetings did not exceed the period prescribed by the Listing Regulations, the Act, Secretarial Standard - 1 on Board meetings ("SS-1") issued by Institute of Company Secretaries of India.

The attendance of each Director at the meetings of the Board held during their tenure, attendance at the last Annual General Meeting (AGM) held on 29th September 2025, the inter-se relationship amongst directors and number of shares held by them is entailed below:

Sr. No.	Name of the Director	No. of Board meetings held	No. of Board meetings attended	Attendance at Last AGM	Relationship Inter-se	No. of shares held as on 31st March 2026
1	Mr. M. Soundara Pandian	7	7	Yes	None	Nil
2	Mr. Srivatsava Sunkara	5	5	Not Applicable	None	Nil
3	Mr. Kiran Kumar Inampudi	5	5	Not Applicable	None	Nil
4	Mr. Ramavath Suresh	5	5	Not Applicable	None	Nil
5	Mr. Sharath Kumar Rekhapalli Naga	5	5	Not Applicable	None	Nil
6	Mr. Sripal Reddy Molugu	5	5	Not Applicable	None	Nil
7	Mrs. Neha Kothari	7	7	Yes	None	Nil

During the year under review, following changes took place in the composition of Board of the Company:

1. Mr. Pritesh Rajgor resigned from the post of Independent Director of the company w.e.f. November 18, 2025.
2. Dr. Ganesh Prasad Raut resigned from the post of Independent Director of the company w.e.f November 18, 2025.
3. Mr. Umakanth Bhyravajoshyulu resigned from the post of Independent Director of the company w.e.f. November 18, 2025.
4. Ms. Latasha Laxman Jadhav resigned from the post of Non-Executive Director of the company w.e.f November 18, 2025.
5. Mr. Kailasnath Markand Adhikari resigned from the post of Managing Director of the company w.e.f November 18, 2025.
6. Mr. Ravi Gautam Adhikari resigned from the post of Chairman & Non-Executive Director of the company w.e.f November 18, 2025.
7. Mr. Srivatsava Sunkara was appointed for the post of Chairperson & Managing Director of the company w.e.f October 10, 2025.
8. Mr. Kiran Kumar Inampudi was appointed for the post of Executive Director of the company w.e.f October 10, 2025.
9. Mr. Ramavath Suresh was appointed for the post of Independent Director of the company w.e.f. October 10, 2025.
10. Mr. Sharath Kumar Rekhapalli Naga was appointed for the post of Independent Director of the company w.e.f from October 10, 2025.
11. Mr. Sripal Reddy Molugu [DIN: 03642466] was appointed for the post of Independent Director of the company w.e.f from October 10, 2025.

c) Disclosure of convertible instruments held by Non-Executive Director

None of the Non-Executive Directors of the Company hold any convertible instruments issued by the Company.

d) Separate Meeting of Independent Directors

As stipulated by Section 149(8) read with Schedule IV of the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held during the year under review on 14th June 2025, without the attendance of Non-Independent Directors and members of the Management, to review the performance of the Chairman, Non-Independent Directors, various Committees of the Board and the Board as a whole. The Independent Directors also review the quality, content and timeliness of the flow of information from the Management to the Board and its Committees, which is necessary to perform and discharge their duties. Such meetings are conducted to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views to the other Independent Directors. Independent Directors take appropriate steps to present their views to the Board.

e) Confirmation by Independent Directors

All the Independent Directors have confirmed to the Board that they meet the criteria for Independence in terms of the definition of 'Independent Director' stipulated under Regulation 16(1)(b) of the Listing Regulations and Section 149 of the Companies Act, 2013. Further, all the Independent Directors have confirmed that their names are included in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA") and have passed/ are exempted from the online proficiency self-assessment test. These confirmations have been placed before the Board. None of the Independent Directors hold office as an Independent Director in more than seven listed companies as stipulated under Regulation 17A of the Listing Regulations.

f) Confirmation by the Board

In the opinion of the Board, Independent Directors of the Company fulfil the conditions specified in the Listing Regulations and are independent of the Management.

g) Detailed reasons for the resignation of an Independent Director

During the year under review, no Independent Director has resigned from the Board of the Company.

h) Director's Familiarization Program

The Company undertakes and makes necessary provisions of an appropriate induction program for new Directors and ongoing training for existing Directors. The new directors are introduced to the Company's culture through appropriate training programs. Training programs help to develop good relationship between the Directors and the Company and familiarize them with Company's processes and practices. The induction program is designed to build an understanding of the Company's processes, procedure and fully equip the Directors to enable them to perform their roles and responsibilities on the Board effectively. Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of their appointment, duties, responsibilities and expected time commitments. The details of Director's induction and familiarization program are available on the Company's website and can be accessed at https://aqylon.co/.

i) Information placed before the Board of Members

Matters discussed at the Board meetings generally relate to Company's business, annual operating plans, capital budgets, quarterly/half yearly/annual results/annual financial statements, review of the reports of the Audit Committee, taking note of the minutes of the various other Committees meetings and compliance with their recommendation(s), suggestion(s), status on compliance / non-compliance of any regulation, statutory or listing requirements, if any, overall review of performance of subsidiaries and associates companies, etc. As specified under Part A to Schedule II of the Listing Regulations, the information as applicable to the Company during the Financial Year 2025-26 was placed before the Board.

j) Code of Conduct

The Company has adopted a Code of Conduct for the Board of Directors including Independent Directors and Senior Management Personnel of the Company ("the Code"). The Code covers Company's commitment to honest and ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health and safety, transparency and compliance of applicable laws and regulations etc. Pursuant to the provisions of Regulation 26(3) of the Listing Regulations, all the Board members and Senior Management Personnel have confirmed compliance with the Code.

A declaration by Mr. Parth Rajeshbhai Rupareliya, Managing Director of the Company, affirming compliance with the code for the Financial Year ended on 31st March 2026 by the members of the Board and Senior Management Personnel, as applicable to them, is also annexed to this Annual Report.

The Code of Conduct of Board of Directors & Senior Management Personnel is available on the website of the Company at: https://aqylon.co/.

As per SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has in place a Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

All the directors, designated people and third parties such as auditors, consultants etc., as may be determined from time to time, who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window was closed during the time of declaration of results and occurrence of any material events as per the applicable regulations.

k) Skills / Expertise / Competencies of the Board of Directors

The Board comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Board follows the highest standards of corporate governance.

The table below summarizes the key qualifications, skills and attributes which are taken into consideration while nominating candidates to serve on the Board:

Strategy & Business	Brings the ability to identify and assess strategic opportunities and threats in the context of the business.
Industry Expertise	Has expertise with respect to the sector the organization operates in. Understands the industry and recognizes the development of industry segments, trends, emerging issues and opportunities.
Financials	Leadership in management of finance function of an enterprise, resulting in proficiency in complex financial management, capital allocation, and financial reporting process, or experience in actively supervising accountants, auditors or performing financial functions.
Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Strengths in developing talent, planning succession, and driving change and long-term growth.
Technology	Significant background in technology, resulting in knowledge of how to anticipate technological trends, generates disruptive innovation, and extends or create new business model.
Board Services and Governance	Service on a public company Board to develop insights into maintaining Board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.
Gender, ethics, national, or other diversity	Representation of gender, ethics, geographic, cultural, or other perspective that expands the Board's understanding of the needs and viewpoints of our customers, partners, employees, governments, and other stakeholders worldwide.
Legal	Hands-on experience on the legal aspects of running a business and safeguard the interest of the company.

The above list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively are available with the Board:

Name of Director	Areas of Skills/Expertise/Competence
Mr. Srivatsava Sunkara	He has experience in Artificial Intelligence and the development of Large Language Models (LLMs), with proven expertise in transforming organizational operations to enhance efficiency and foster innovation.
Mr. Kiran Kumar Inampudi	He is Technology Executive with 27+ years of experience across Telecom VAS, Broadcasting/Interactive TV, ISP & Data Centers, Smart Card Systems, Fintech, and SpaceTech. He has successfully scaled platforms managing over 120 million daily transactions and serving more than 350 million subscribers across India, South Asia, the Middle East, and Africa. His expertise encompasses Messaging, USSD, IVRS, CRBT, CMS, 3G Multimedia, and digital content delivery systems. Designed and delivered telecom PCI cards, smart card systems, media gateways, GSM modem SMS gateways, GPS mobility solutions, FTTH broadband, and data center infrastructure, enabling secure and scalable connectivity. Currently leading innovation in satellite-based Data Routers, blockchain node routing, and real-time fintech transaction platforms, building ultra-low-latency global networks that expand digital services to remote and underserved regions.
Mr. M Soundara Pandian	Expertise in Banking & Finance, IT Sector
Mr. Ramavath Suresh	He is currently serving as the Chief Executive Officer (CEO) of Harley's Group. He holds a Bachelor of Technology (B. Tech) degree from Chaitanya Bharathi Institute of Technology, completed in 2004.
Mr. Sharath Kumar Rekhapalli Naga	He is a seasoned professional with over two decades of corporate experience, specializing in leadership and executive coaching. Having worked with leading global financial institutions, he has honed his expertise in executive leadership, navigated the complexities of the financial sector, and driven numerous transformative initiatives. His passion lies in empowering leaders to create meaningful impact within their organizations and beyond. A graduate of the prestigious Indian Institute of Technology (IIT) Kharagpur, where he earned a bachelor's degree in aerospace engineering, he began his career in the financial markets and gained extensive experience at globally reputed institutions such as ABN AMRO, Barclays Capital, Nomura, and Tower Research Capital India. In these roles, he successfully led strategic transformations and fostered a culture of excellence.

	Currently, he serves as the Co-founder and Chief Executive Officer (CEO) of 5-Swans, a trading and consulting firm. By leveraging deep financial market expertise, the firm delivers customized strategies that enhance performance and profitability for clients. Guided by integrity, innovation, and a commitment to continuous learning, his leadership philosophy centers on driving sustainable growth and empowering people to realize their full potential.
Mr. Sripal Reddy Molugu	He is currently serving as the Chief Executive Officer (CEO) of ENERGON Group. He holds a Bachelor of Technology (B. Tech) degree from Indian Institute of Technology Kharagpur in 1998.
Ms. Neha Vinod Kothari	Expert Knowledge in Banking, Accounting and Finance

2. **COMMITTEES OF THE BOARD:**

The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committees are constituted to handle specific activities and ensure speedy resolution of the diverse matters. The Board Committees are established with the formal approval of the Board to carry out clearly defined roles that are carried out by members of the Board as a part of good governance practice. As on March 31, 2026, the Board has following Committees:

A. Audit Committee

B. Stakeholders' Relationship Committee

C. Nomination and Remuneration Committee

D. Risk Management Committee

A. AUDIT COMMITTEE:

Pursuant to the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations, the Audit Committee of the Company is duly constituted having the majority of Independent Directors as the members of the Committee including its Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls, economics, banking, etc. The Committee undertakes and reviews matters as stipulated in Schedule II, Part C of the Listing Regulations and other matters that may be delegated by the Board from time to time.

During the financial year 2025-26, the Audit Committee met 06 (Six) times on 27th May 2025, 14th August 2025, 13th November 2025, 24th November 2025, 06th January 2026 and 11th February 2026.

As stipulated, the gap between two Meetings of the Committee did not exceed the period prescribed by the Act, Listing Regulations and SS-1 issued by ICSI.

The composition of the Audit Committee as on 31st March 2026 along with the attendance of the members at meetings during their tenure is stated herewith:

a) Composition and Attendance:

Sr. No.	Name of the Member/Chairman	Member / Chairman	Category	No. of Meetings	
				Held	Attended
1	Dr. Ganesh P Raut	Chairperson (Resigned w.e.f 18.11.2025)	Independent Director	3	3
2	Mr. M Soundara Pandian	Member	Independent Director	6	6
3	Mr. Umakanth Bhyravajoshyulu	Member (Resigned w.e.f 18.11.2025)	Independent Director	3	3
4	Mr. Pritesh Rajgor	Member (Resigned w.e.f 18.11.2025)	Independent Director	3	3
5	Mr. Kailasnath Adhikari	Member (Resigned w.e.f 18.11.2025)	Executive Director	3	3
6	Mr. Ravi Adhikari	Member (Resigned w.e.f 18.11.2025)	Non-Executive Non-Independent Director	3	3
7	Mr. Suresh Ramavath	Chairperson	Independent Director	3	3

8	Mr. Sharath Kumar Rekhapalli Naga	Member	Independent Director	3	3
9	Mr. Sripal Reddy Molugu	Member	Independent Director	3	3
10	Mr. Sunkara Srivatsava	Member	Executive Director	3	3

Dr. Ganesh P Raut, Chairperson of the Audit Committee, resigned with effect from 18th November 2025. Mr. Suresh Ramavath, Independent Director of the company, was appointed as the Chairperson of the Audit Committee with effect from 10th October 2025.

During the Reporting period, Ms. Bhawna Saunkhiya, Company Secretary & Compliance Officer of the Company, was Secretary to the Committee.

b) Terms of reference of the Audit Committee:

The terms of reference of the Audit Committee are as per the guidelines set out in Regulation 18 read with Part C of Schedule II of Listing Regulations and Section 177 of the Act are stated herewith which broadly includes:

i. the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

ii. review and monitor the auditor's independence and performance, and effectiveness of audit process;

iii. examination of the financial statement and the auditors' report thereon;

iv. approval or any subsequent modification of transactions of the Company with related parties;

v. scrutiny of inter-corporate loans and investments;

vi. valuation of undertakings or assets of the Company, wherever it is necessary;

vii. evaluation of internal financial controls and risk management systems;

viii. monitoring the end use of funds raised through public offers and related matters;

ix. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

x. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

xi. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

xii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

xiii. Discussion with internal auditors of any significant findings and follow up thereon;

xiv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

xv. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xvi. To look into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders and creditors;

xvii. To review the functioning of the Whistle Blower mechanism;

xviii. Approval of appointment of CFO (i.e. the Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

xix. Reviewing, with the management, financial statements, with reference to:

a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Act;

b) Changes, if any, in accounting policies and practices and reasons for the same;

c) Major accounting entries involving estimates based on the exercise of judgment by management;

d) Significant adjustments made in the financial statements arising out of audit findings;

e) Compliance with listing and other legal requirements relating to financial statements;

f) Disclosure of any related party transactions;

g) Modified opinion(s) in the draft audit report

xx. Reviewing the utilization of loans and/or advances from/ investment by the Company in the subsidiary exceeding 100 crores or 10 % of the assets size of the subsidiary, whichever is lower including existing loans/advances/investments;

xxi. Consider and comment on rationale, cost-benefits and impact of schemes involving mergers, demerger, amalgamation etc. on the listed entity and its shareholders; and

xxii. Such other functions/duties as may be prescribed by the Act, or SEBI (LODR), 2015 (as amended from time to time); and such other functions/duties as may be entrusted by the Board from time to time All the recommendations made by the Audit Committee during the year were accepted and approved by the Board.

B. NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Company has duly constituted the Nomination and Remuneration Committee of the Company.

The Nomination and Remuneration Committee is empowered to formulate the Remuneration Policy which includes the criteria for qualifications, experience, independence and remuneration of the Directors, Key Managerial Personnel (KMP) and employees and criteria for evaluation of all the Directors and to recommend to the Board their appointment / re-appointment.

During the financial year 2025-26, the Nomination and Remuneration Committee met 5 (Times) times i.e. on 27th May 2025, 14th August 2025, 10th October 2025, 24th November 2025 and 06th January 2026.

The composition of the Nomination and Remuneration Committee as on 31st March 2026 along with the attendance of the members at meetings during their tenure is stated herewith:

a) **Composition and Attendance:**

Sr. No.	Name of the Member/Chairman	Member / Chairman	Category	No. of Meetings	
				Held	Attended
1	Mr. M. Soundara Pandian	Chairperson	Independent	5	5
2	Dr. Ganesh P. Raut	Member (Resigned w.e.f 18.11.2025)	Independent	2	2
3	Mr. Umakanth Bhyravajoshyulu	Member (Resigned w.e.f 18.11.2025)	Independent	2	2
4	Mr. Ravi Gautam Adhikari	Member (Resigned w.e.f 18.11.2025)	Non-Executive Director	2	2
5	Mr. Suresh Ramavath	Member	Independent	3	3
6	Mr. Sharath Kumar Rekhapalli Naga	Member	Independent	3	3
7	Mr. Sripal Reddy Molugu	Member	Independent	3	3

b) **Terms of reference of the Nomination and Remuneration Committee:**

The Committee is empowered to–

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and based on such an evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such a description. To identify suitable candidates, the Committee may:

a. use the services of an external agency, if required;

b. consider candidates from a wide range of backgrounds, having due regard to diversity; and

c. consider the commitments of the candidates.

- Identify and access potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment/re-appointment as Directors/Independent Directors on the Board and as Key Managerial Personnel.
- Formulate a policy relating to remuneration of the Directors and the Senior Management Employees of the Company.
- Determine terms and conditions for appointments of Independent Directors. The same is also available on the website of the Company at https://aqylon.co/
- Recommend to the Board all remuneration, in whatever form, payable to senior management.

c) **Performance Evaluation criteria for Independent Directors:**

Pursuant to the provisions of Section 178 of the Act, read with Schedule IV to the Act, Regulation 17(10) and Regulation 19 of the Listing Regulations and Schedule II to the Listing Regulations, the Nomination and Remuneration Committee has formulated a policy on Board Evaluation and evaluation of individual directors and the Board has carried performance evaluation of the Independent Directors:

The evaluation is based on various factors which are as follows:

• Attendance at Board and Committee Meetings;

• Level of Participation;

• Contribution to the development of strategies and Risk Assessment and Management;

• Overall interaction with the other members of the Board.

Director's Remuneration & Remuneration Policy:

The Company follows a comprehensive policy for selection, re-commendation, appointment/re-appointment of Directors and other senior managerial employees and on the remuneration and such other related provisions as applicable.

a) Selection:

- Any person to be appointed as a Director on the Board of Directors of the Company or as KMP or Senior Management Personnel, including Independent Directors, shall possess appropriate skills, experience and knowledge in one or more fields of sciences, actuarial sciences, banking, finance, economics, law, management, sales, marketing, administration, research, corporate governance or technical operations.
- Any person to be appointed as a Director on the Board of the Company shall possess relevant experience and shall be able to provide policy directions to the Company, including directions on good corporate governance.
- While appointing any person as Chief Executive Officer, Managing Director or a Whole-time Director of the Company, his/her educational qualification, work experience, industry experience, etc. shall be considered.

b) Remuneration of Executive Directors:

- At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination and Remuneration Committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Act.
- The remuneration shall be subject to the approval of the Members of the Company in the General Meeting.
- In determining the remuneration, the Nomination and Remuneration Committee shall consider the following:

1. The relationship between remuneration and performance benchmarks is clear;
2. Balance between fixed and incentive pay reflecting short and long-term performance objectives is appropriate to the working of the Company and its goals;
3. Responsibility of the Managing Directors and the industry benchmarks and the current trends;
4. The Company's performance vis-vis the annual budget achievement and individual performance.

c) Remuneration of Non-Executive Directors:

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, and reimbursement of expenses for participation in the Board / Committee meetings. The amount of such sitting fees shall be approved by the Board of Directors within the overall limits prescribed under the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2025-26.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

d) Remuneration of Senior Management Employees:

In determining the remuneration of the Senior Management Employees (i.e. Key Managerial Personnel), the Nomination and Remuneration Committee shall consider the following:

- The correlation of remuneration and performance yardsticks is clear;
- The fixed pay reflecting short and long-term performance objectives is appropriate to the working of the Company and its goals.
- The component of remuneration includes salaries, perquisites and retirement benefits and the remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

The Company has adopted a policy - Criteria for Appointment of Directors, KMPs and Senior Management Personnel - as per the Listing Regulations.

e) Details of remuneration/sitting fees paid during the financial year 2025-26 are as follows:

(INR in Lakhs)

Name of Director	Salary	Contribution to Provident fund	Other Perquisites	Sitting fees	Total
Mr. Markand Adhikari	--	--	--	--	--
Mr. Kailasnath Markand Adhikari	--	--	--	--	--
Dr. Ganesh P Raut	--	--	--	0.81	0.81
Mr. M Soundara Pandian	--	--	--	1.08	1.08
Mr. Umakanth Bhyravajoshyulu	--	--	--	0.81	0.81
Mrs. Latasha Jadhav	--	--	--	0.56	0.56
Ms. Neha Vinod Kothari	--	--	--	1.08	1.08
Mr. Pritesh Rajgor	--	--	--	0.81	0.81
Mr. Srivatsava Sunkara	--	--	--	--	--
Mr. Kiran Kumar Inampudi	--	--	--	--	--
Mr. Ramavath Suresh	--	--	--	--	--
Mr. Sharath Kumar Rekhapalli Naga	--	--	--	--	--
Mr. Sripal Reddy Molugu	--	--	--	--	--

Note:

a. *The Company has not granted any Stock Options.*

b. *There are no separate service contracts with any of the directors. There is no separate provision for payment of severance fees.*

c. *Apart from the above-mentioned remuneration or fees paid, there are no other fixed components and performance linked incentives based on the performance criteria.*

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee of the Company is duly constituted in compliance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The Committee considers and resolves the grievances of the stakeholders including complaints related to transfer of shares, non-receipt of annual report, issue of duplicate share certificates, transfer/transmission/demat/remat of shares and other miscellaneous complaints. This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services. The Committee also reviews the adherence to the service standards in respect of various services being rendered by the Registrar & Share Transfer Agent of the Company.

During the financial year 2025-26, the Stakeholders' Relationship Committee met 2 (Two) times i.e. 27th May 2025 and 11th February 2026. The composition of the Committee as on 31st March 2026 along with the attendance of the members at meetings during their tenure of appointment, is stated herewith: -

a) **Composition and Attendance:**

Sr. No.	Name of the Member/ Chairman	Member / Chairman	Category	No. of Meetings	
				Held	Attended
1	Mr. Umakanth Bhyravajoshyulu	Chairperson (Resigned w.e.f 18.11.2025)	Independent	1	1
2	Dr. Ganesh P Raut	Member (Resigned w.e.f 18.11.2025)	Independent	1	1
3	Mr. Pritesh Rajgor	Member (Resigned w.e.f 18.11.2025)	Independent	1	1
4	Mr. Kailasnath Markand Adhikari	Member (Resigned w.e.f 18.11.2025)	Managing Director	1	1
5	Mr. Ravi Gautam Adhikari	Member (Resigned w.e.f 18.11.2025)	Non-Executive Director	1	1
6	Mr. Suresh Ramavath	Chairperson	Independent	1	1
7	Mr. Sharath Kumar Rekhapalli Naga	Member	Independent	1	1
8	Mr. Sripal Reddy Molugu	Member	Independent	1	1
9	Mr. Sunkara Srivatsava	Member	Executive Director	1	1

b) Status of Investors' Complaint during the Financial Year 2025-26 is stated herewith:

The detailed particulars of investors' complaints handled by the Company and its Registrar & Share Transfer Agent during the Financial Year 2025-26 are as under:

Opening at the beginning of the year	Received during the year	Resolved during the year	Pending at the end of the year
0	0	0	0

D. RISK MANAGEMENT COMMITTEE:

The Rish Management Committee is constituted in compliance with Regulation 21 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Financial Year 2025-26, the Risk Management Committee met 2 (Two) times i.e. 14th July 2025 and 06th January 2026. The composition of the Committee as on 31st March 2026 along with the attendance of the members at meetings during their tenure of appointment, is stated herewith: -

a) **Composition and Attendance:**

Sr. No.	Name of the Member/Chairman	Member / Chairman	Category	No. of Meetings	
				Held	Attended
1	Mr. Kailasnath Markand Adhikari	Chairperson (Resigned w.e.f 18.11.2025)	Executive Director	1	1
2	Mr. Ravi Gautam Adhikari	Member (Resigned w.e.f 18.11.2025)	Non-Executive Director	1	1
3	Mr. Pritesh Rajgor	Member (Resigned w.e.f 18.11.2025)	Independent Director	1	1
4	Mr. Sunkara Srivatsava	Chairperson	Executive Director	1	1
5	Mr. Suresh Ramavath	Member	Independent	1	1
6	Mr. Sharath Kumar Rekhapalli Naga	Member	Independent	1	1

The roles and responsibilities of the Risk Management Committee, as set out in the Risk Management Policy and updated to incorporate all applicable regulatory amendments, are summarized below:

i. Establishing a framework for the company's risk management process and to ensure its implementation and monitor the risk management plan;

ii. Identification, evaluation and mitigation of external and internal material risks;

iii. Periodically review the risk management processes and its effectiveness;

iv. Evaluate risks related to cyber security and establish procedures to mitigate these risks;

v. Periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

vi. Keep the Board of Directors informed about the nature and contents of its discussions, recommendations and actions to be taken;

vii. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Committee;

viii. Such other functions/duties/responsibilities as may be required under the Companies Act, 2013, SEBI LODR or as may be entrusted by the Board from time to time.

E. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

During the Financial Year under review, the Provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act 2013 were not applicable to the Company.

3. **SUBSIDIARY AND ASSOCIATE COMPANIES:**

As on 31st March 2026, the Company did not have subsidiary and associate companies.

4. **GENERAL BODY MEETINGS:**

a) **Annual General Meetings:**

The Company held its last Three Annual General Meetings (AGMs) as under:

Financial Year	AGM	Date	Time	Location
2024-2025	30th AGM	29th September 2025	02.30 p.m.	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

2023-2024	29th AGM	16th September 2024	10.30 a.m.	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
2022-2023	28th AGM	14th September 2023	11.00 a.m.	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

b) **Details of Special Resolutions passed in the preceding three AGMs: **

Date of AGM	Description of the Special Resolution
29th September 2025	• Appointment of CS Krina Gokulkumar Shah, Practicing Company Secretary, as the Secretarial Auditor of the Company for the term of five consecutive years.
16th September 2024	• Alteration of the Object Clause of the Memorandum of Association of the Company. • To Approve the Enhancement on Limit prescribed Under Section 186 of the Companies Act, 2013.
14th September 2023	No Special resolutions were passed.

c) **Extraordinary General Meeting (EGM) / Postal Ballot:**

The company held one Extra-Ordinary General Meeting, and three Postal Ballot were transacted during the year under review.

Brief details pertaining to the said Extra-Ordinary General Meeting and Postal Ballots are provided below:

- **Extra-Ordinary General Meeting:**

Date of EGM	14th July 2025
Date of completion of dispatch of EGM Notice	20th June 2025
Period of e-voting	11th July 2025 to 13th July 2025
Date of declaration of results	15th July 2025
Resolutions	1. To Increase in authorized share capital of the Company from Rs. 48.50 Crores to Rs. 111.00 Crores. (Ordinary Resolution) 2. To Issue of 1,50,00,000 Equity Shares on Preferential Basis. (Special Resolution) 3. To Issue of 6,80,20,000 Convertible Warrants on Preferential Basis. (Special Resolution)
Scrutinizer Details	The Board of Directors has appointed M/s Dharti Patel & Associates (Practicing Company Secretary), Membership No. 12801, as the Scrutinizer

The results of the EGM through e-voting were as follows: Votes in favor of the Results:

Resolution	Votes in favor of the Resolution		Votes against the Resolution	
	Number of Shares for which valid votes cast	% of votes to total number of valid votes cast	Number of Shares for which valid votes cast	% of votes to total number of valid votes cast
Resolution No. 1	10058733	100.00	0	0.00
Resolution No. 2	5058731	99.99	2	0.01
Resolution No. 3	10058729	99.99	4	0.01

- **Postal Ballot -1:**

Date of Postal Ballot	27th June 2025
Date of completion of dispatch of Postal Ballot Notice	28th May 2025
Period of e-voting	29th May 2025 to 27th June 2025
Date of declaration of results	01st July 2025
Resolutions	1. To consider and approve the appointment of Ms. Neha Vinod Kothari (DIN: 110223380) as an independent director of the company. 2. To consider and approve the material related party transaction with M/s Sri Adhikari Brothers Assets Holding Private Limited.
Scrutinizer Details	The Board of Directors has appointed Mr. Bhavesh Chheda, Proprietor of M/s. Bhavesh Chheda & Associates (Membership No. A48035, CP No. 24147), Practicing Company Secretaries, as the Scrutinizer.

The results of the Postal Ballot through e-voting were as follows: Votes in favor of the Results:

Resolution	**Votes in favor of the Resolution**		**Votes against the Resolution**	
	Number of Shares for which valid votes cast	**% of votes to total number of valid votes cast**	**Number of Shares for which valid votes cast**	**% of votes to total number of valid votes cast**
Resolution No. 1	10003502	99.99	6	0.01
Resolution No. 2	10003507	100.00	1	0.00

- **Postal Ballot -2:**

Date of Postal Ballot	31st December 2025
Date of completion of dispatch of Postal Ballot Notice	28th November 2025
Period of e-voting	02nd December 2025 to 31st December 2025
Date of declaration of results	02nd January 2026
Resolutions	1. To consider and approve the appointment of Mr. Srivatsava Sunkara [DIN: 01725431] as a Managing Director & Key Managerial Person (KMP) of the Company. (Ordinary Resolution). 2. To consider and approve the appointment of Mr. Kiran Kumar Inampudi [DIN: 01024343] as an Executive (Non-Independent) Director and Chairman of the Company. (Ordinary Resolution). 3. To consider and approve the appointment of Mr. Ramavath Suresh [DIN: 03366137] as a Non-Executive Independent Director of the Company. (Special Resolution). 4. To consider and approve the appointment of Mr. Sharath Kumar Rekhapalli Naga [DIN: 07541655] as a Non-Executive Independent Director of the Company. (Special Resolution). 5. To consider and approve the appointment of Mr. Sripal Reddy Molugu [DIN: 03642466] as a Non- Executive Independent Director of the Company. (Special Resolution).
Scrutinizer Details	The Board of Directors has appointed Mr. Bhavesh Chheda, Proprietor of M/s. Bhavesh Chheda & Associates (Membership No. A48035, CP No. 24147), Practicing Company Secretaries, as the Scrutinizer for the e-voting process.

The results of the Postal Ballot through e-voting were as follows: Votes in favor of the Results:

Resolution	Votes in favor of the Resolution		Votes against the Resolution	
	Number of Shares for which valid votes cast	% of votes to total number of valid votes cast	Number of Shares for which valid votes cast	% of votes to total number of valid votes cast
Resolution No. 1	24527934	99.99	32	0.00
Resolution No. 2	24527933	99.99	32	0.00
Resolution No. 3	24527931	99.99	34	0.00
Resolution No. 4	24527930	99.99	35	0.00
Resolution No. 5	24527930	99.99	35	0.00

- **Postal Ballot -3:**

Date of Postal Ballot	01st January 2026
Date of completion of dispatch of Postal Ballot Notice	01st December 2025
Period of e-voting	03rd December 2025 to 01st January 2026
Date of declaration of results	02nd January 2026
Resolutions	1. To Amendment to Object Clause III (A) of the Memorandum of Association of the Company. (Special Resolution) 2. To approve change of name of the Company and consequent alteration in the Memorandum of Association and Articles of Association of the Company. (Special Resolution) 3. To appointment of Statutory Auditor to fill casual vacancy on resignation of Statutory Auditor. (Ordinary Resolution)
Scrutinizer Details	The Board of Directors has appointed Ms. Krina Gokulkumar Shah, (Membership No. A66521, CP No. 27764), Practicing Company Secretaries, as the Scrutinizer, for the e-voting process.

The results of the Postal Ballot through e-voting were as follows: Votes in favor of the Results:

Resolution	Votes in favor of the Resolution		Votes against the Resolution	
	Number of Shares for which valid votes cast	% of votes to total number of valid votes cast	Number of Shares for which valid votes cast	% of votes to total number of valid votes cast
Resolution No. 1	24363497	99.99	3	0.00
Resolution No. 2	24363495	99.99	4	0.00
Resolution No. 3	24363496	99.99	3	0.00

- **Postal Ballot -4:**

Date of Postal Ballot	12th February 2026
Date of completion of dispatch of Postal Ballot Notice	12th January 2026
Period of e-voting	14th January 2026 to 12th February 2026

Date of declaration of results	13th February 2026
Resolutions	1. To consider the proposal for sub-division/split of the equity shares of the company from the Face Value of Rs.10/- per share to Re. 1/- per share. (Ordinary Resolution). 2. To approval for Alteration of Capital Clause of the Memorandum of Association of the Company. (Ordinary Resolution). 3. To propose acceptance of loans from the Promoter, including the option to convert such loans into equity shares of the Company. (Special Resolution) 4. To consider and approve borrowing powers of the company. (Special Resolution) 5. To consider and approve the appointment of Mr. Srivatsava Sunkara [DIN: 01725431] as Chairperson of the company. (Ordinary Resolution)
Scrutinizer Details	The Board of Directors has appointed Ms. Krina Gokulkumar Shah, (Membership No. A66521, CP No. 27764), Practicing Company Secretaries, as the Scrutinizer, for the e-voting process.

The results of the Postal Ballot through e-voting were as follows: Votes in favor of the Results:

Resolution	**Votes in favor of the Resolution**		**Votes against the Resolution**	
	Number of Shares for which valid votes cast	**% of votes to total number of valid votes cast**	**Number of Shares for which valid votes cast**	**% of votes to total number of valid votes cast**
Resolution No. 1	17200242	99.99	8	0.00
Resolution No. 2	17200240	99.99	10	0.00
Resolution No. 3	17200238	99.99	12	0.00
Resolution No. 4	17200245	99.99	5	0.00
Resolution No. 5	17200242	99.99	3	0.00

None of the businesses proposed to be transacted in the ensuing AGM require the passing of a Special Resolution through Postal Ballot.

5. **MEANS OF COMMUNICATION:**

1. In accordance with the Listing Regulations, the financial results are submitted with the Stock Exchanges and published in English newspaper in "**Financial Express**" and Marathi newspapers in "**Pratahkal**". The results are also available on Company's website i.e. https://aqylon.co/ under the Investor Info Section and on the websites of the Stock Exchanges, where shares of the Company are listed, i.e. National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com.

   The Annual Financial Statements of the Company are posted on the website of the Company https://aqylon.co/.

2. The Management Discussion and Analysis Report forms part of the Report on Corporate Governance which forms part of this Annual Report.

3. During the year under review, the Company has not made any presentations/press release to Institutional Investors or to the Analysts.

6. **GENERAL SHAREHOLDERS' INFORMATION:**

	Date, Day, Time and Venue of Annual General Meeting	**Date: 30th September 2026** **Day: Wednesday** **Time: 02:00 PM (IST)** **Mode:** Physical Meeting at Lemon Tree Premier (Malad Mumbai), Mind Space, Behind Inorbit Mall, Malad West, Mumbai-400064, Maharashtra, India
	Financial Year	1st April 2025 to 31st March 2026

	Financial Calendar (1st April 2026 to 31st March 2027)	**Tentative Dates** i) First Quarter Results – On 14th August 2026; ii) Second Quarter Results – On or before 14th November 2026; iii) Third Quarter Results - On or before 14th February 2026; iv) Fourth Quarter / Yearly Results – On or before 30th May 2027 (Audited Results).
	Date of Book Closure	From: Thursday, September 24, 2026 To: Wednesday, September 30, 2026
	Cut-off date for e-voting	The e-voting/voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Wednesday**, September 23, 2026**.
	Date of Dividend payment/ dispatch.	Not Applicable
	Listing on Stock Exchanges	**1. BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 **Scrip Code: 530943** **2. National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 **Symbol: AQYLON**
	ISIN and CIN	**ISIN: INE416A01051** (**Old ISIN: INE416A01044**: During the year under review, there was a change in the ISIN of the Company pursuant to the sub-division of equity shares of the company from the Face Value of Rs 10/-per share to Re. 1/- per share.) **CIN: L62090MH1994PLC083853** (**Old CIN: L32200MH1994PLC083853** During the year under review, there was a change in main business activity of the company from media and entertainment industry to AI driven software and technology solutions).
	Dematerialization of shares and liquidity	About 100% of the Equity Shares of the Company have been dematerialized as on 31st March 2026.
	Registrar and Share Transfer Agent	**M/s. MUFG Intime India Private Limited** **(Formerly known as Link Intime India Private Limited)** C-101, 247 Park, L B S Marg, Vikroli West, Mumbai 400 083 Tel.: 91-22- 28515606 Fax: 91-22- 28512885 E-mail: support@sharexindia.com Website: www.in.mpms.mufg.com
	Outstanding ADRs, GDRs or any convertible instruments, conversion date and impact on Equity	The Company has not issued any ADRs, or GDRs instruments during the financial year 2025-26.
	Commodity price risk or foreign exchange	Not Applicable
	Addresses for correspondence	The Registered Office of the Company is situated on the 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri- (W), Mumbai – 400 053.
	Plant Locations	The Company does not own any plant.
	Credit rating	Not Applicable

a. Payment of listing fees:

The Annual Listing fees for the financial year 2025-26 have been paid to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.

b. Unclaimed Dividends:

As per the provisions of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), any dividend remaining unpaid/unclaimed for a period of seven consecutive years from the date it becomes due for payment, needs to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

Due to the non-receipt of data from the Bank, we cannot transfer the unpaid/unclaimed dividends for the years 2014-15 to the IEPF fund. Please note that we are continuously following up with the bank and we will transfer the funds soon.

The members who have not claimed their dividends for the financial year 2015-2016 and subsequent years may write to the Company immediately.

The details of due date for transfer of unpaid/unclaimed dividend are as follows:

Year	Dividend Rate per share	Date of Declaration	Due Date for transfer to IEPF
2016-17	Rs. 0.60	25th September 2017	1st November 2024

As per the provisions of Section 124 of the Act read with the IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred to account of the IEPF Authority. The shareholders are requested to claim the unclaimed dividend immediately to avoid the transfer of shares to the Authority.

c. Share Transfer System:

All transmission and transposition of securities are undertaken in accordance with Regulations 40, 61, and Schedule VII of the SEBI (LODR) Regulations, 2015, along with applicable SEBI circulars. As per regulatory norms, securities are transferable only in dematerialized form. SEBI, through its circular dated January 24, 2022, has further mandated that all service requests—such as issuance of duplicate certificates, sub-division, consolidation, transmission, and transposition—must be processed in demat form.

To mitigate risks associated with physical shareholding and to avail the benefits of electronic holdings, shareholders are encouraged to dematerialize their physical securities. For assistance, they may contact the Company or its Registrar and Share Transfer Agent (RTA), quoting their Folio Number or DPID/Client ID.

SCORES Platform:

SEBI's SCORES is a centralized, web-based system for lodging investor complaints, allowing real-time tracking and resolution of grievances by the entities concerned.

d. Distribution of Shareholding as on 31st March 2026:

The shareholding distribution of the equity shares as on 31st March 2026 is given below:

Shareholding by Nominal Value	No. of Shareholders	% of Total number of shareholders	Nominal Value of Shares (in Rs.)	% of Total Nominal Value of Shares
1 to 5000	14269	98.37	2464978	0.97
5001 to 10000	81	0.56	626740	0.25
10001 to 20000	35	0.24	506701	0.20
20001 to 30000	22	0.15	546911	0.22
30001 to 40000	11	0.08	391120	0.15
40001 to 50000	7	0.05	324610	0.13
50001 to 100000	23	0.16	1573817	0.62

100001 and above	58	0.40	247295683	97.46
Total	**14506**	**100.00**	**253730560**	**100.00**

e. Categories of equity shareholding as on 31st March 2026:

Sr. No.	Category	Total no. of shares held (of Re. 1/- each)	% of total Shareholdings
1.	Promoters & Promoter Group	14,80,02,746	58.33
2.	Mutual Funds / UTI	90	0.00
3.	Financial Institutions / Banks	3,33,480	0.13
4.	Foreign Institutional Investors	39,78,745	1.57
5.	Key Managerial Personnel	0	0.00
6.	Bodies Corporate	89,82,200	3.54
7.	Individuals	1,42,89,548	5.63
8.	Non-Resident Indians	75,557	0.03
9.	Clearing Members	10,23,860	0.41
10.	HUF	12,19,900	0.48
11.	Trust	50	0.00
12.	IEPF	2740	0.00
13.	LLP	1,73,530	0.07
14.	NBFCs Registered with RBI	7,56,48,114	29.81
Total		**25,37,30,560**	**100.00**

f. Address for correspondence:

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query relating to shares, the investor can write to Registrar and Share Transfer Agent (address mentioned at point (j) or:

Company Secretary & Compliance Officer

6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053.

Email id: info.sriadhikari@gmail.com

Tel. No.: 91-22-40230000 Fax No.: 91-22-26395459

g. List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit program or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad: Not Applicable

7. **OTHER DISCLOSURES:**

a. Related Party Transactions:

There were no materially significant transactions with related parties, pecuniary transactions or relationships between the Company and its Directors during the financial year ended 31st March 2026 that may have potential conflict with the interest of the Company at large as per the requirements of the Indian Accounting Standard (AS) 24, are disclosed in the Notes to Accounts, forming part of this Annual Report. Further details of the same are available on the website of the company at link: https://aqylon.co/.

The policy on Related Party Transactions is available on Company's website at https://aqylon.co/.

b. Compliance relating to listed entities and Capital Markets:

There were no instances of non-compliance by the Company on any matter related to the capital markets, resulting in disciplinary action against the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other statutory authority, during the last three years.

However during the financial year 2023-24, post reinstatement of the Board of Directors of the Company on 26th December 2023, both the exchange i.e. BSE Limited and National Stock Exchange of India Limited have levied fines upon the company for non-compliance under Regulation 17 of the Listing Regulation for the quarter ended December 2023 and March 2024 stating that the company has not appointed a minimum number of the directors as to be required as per Regulation 17 of the Listing Regulation if the company falls under top 2000 listed companies as per market capital. The amount of the fine was INR 1,35,700/- and INR 4,72,000/- for the quarter ended December 2023 and March 2024 respectively by each exchange.

The Company has submitted its reply and waiver application on multiple occasions stating that:

i) based on the Market Cap of the Company on BSE as on 31st March 2019, the Company was not in the top 1000 list.

ii) on 20th December 2019, the CIRP Process was initiated against the Company and The powers of the Board of Directors of the Company were suspended, Mr. VK Jain was appointed as Resolution Professional, and he was responsible for running the Company during the CIRP Process.

iii) further, the Company was under the CIRP Process from 20th December 2019 and after that, the said provisions are not applicable to the Company as the Board was suspended.

iv) the Company was out of the CIRP process from 8th December 2023. Accordingly, as per Regulation 17(1)(c), we will determine the market capitalization as on 31st March 2023. So, again we were not falling under the top 2000 companies as on 31st March 2023.

v) the Board of Directors of the Company was reconstituted with effect from 26th December 2023, and affairs of the Company were handed over to Reconstituted Board of Directors of the Company with effect from that date.

vi) as a Good Corporate Governance, the Company appointed Mr. Pritesh Rajgor as Additional Independent Director.

vii) the Company has requested both the exchanges, to consider waiver application and initiate the process for a refund of the fines amounting INR 1,35,700/- already paid by the Company.

c. Vigil Mechanism / Whistle Blower Policy

Vigil Mechanism/Whistle Blower Policy is available on the website of the Company at https://aqylon.co/.

d. A certificate from a Company Secretary in Practice

A certificate has been received from M/s. Krina Gokulkumar Shah, Practicing Company Secretaries, Ahmedabad, stating that none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority is attached to this report.

f. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015:

During the reporting period, the Company has not raised any funds through preferential allotment or qualified institutions placement. Accordingly, the disclosure under Regulation 32(7A) is not applicable.

g. Recommendation by Committee:

The Board has accepted all recommendations received from all the committees of the Board, which are mandatorily required during the Financial Year under review.

i. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Sr. No.	Particulars	No. of Complaints
1	Number of complaints filed during the Financial Year	Nil
2	Number of complaints disposed of during the Financial Year	Nil
3	Number of complaints pending as on end of the Financial Year	Nil

j. Disclosure of accounting treatment

During the year under review, there have been no changes in Accounting Policies and Practices. These Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of the Act and other relevant provisions of the Act. The Financial Statements up to and for the financial year ended 31st March 2026 were prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the Act read with the Companies (Accounts) Rules 2014 and the relevant provisions of the Act. The previous year's figures have been regrouped/ reclassified or restated, to make the figures comparable with the figures of the current year.

k. Disclosure of Risk Management:

The Company has adopted the Risk Management Policy which includes procedures to inform Board members about the risk assessment and minimization procedures, which is periodically reviewed by the Audit Committee and the Board of Directors. Risk Management Policy is also available on the website of the Company at https://aqylon.co/.

l. Directors & Officers Liability Insurance

As per the provisions of the Act and in compliance with Regulation 25(10) of the Listing Regulations, the Company has taken a Directors & Officers Liability Insurance Policy.

m. Dividend Distribution Policy

In line with the requirements of the Listing Regulations, the Board has approved and adopted the Dividend Distribution Policy. The Dividend Distribution Policy is available on the website of the Company at https://aqylon.co/.

n. CEO/ CFO Certification:

As required under Regulation 17(8) of the Listing Regulations, a certificate signed by Mr. Parth Rajeshbhai Rupareliya, Chairman & Managing Director and Mr. Bhavin Sanghani, Chief Financial Officer of the Company certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs is annexed to this report.

o. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the Statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

The details of the audit fees paid by the listed entity and its subsidiaries, on consolidated basis are stated herewith

Sr. No	Particulars	Amount (In Lakhs.)
1	Statutory Audit Fees*	6.6
2	Tax Audit Fees*	-
3	Others* (Included in Legal & Professional Charges)	0.5
	Total	**7.1**

* Excludes applicable taxes thereon

p. Details of Compliance with Mandatory and Non-Mandatory Requirements under Listing Regulations:

The Company has complied with all mandatory requirements as per the provisions under Regulation 27 of the Listing Regulations. The Company has also complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Listing Regulations.

The Company has complied with Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub- regulation 2 of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this report.

The details of the discretionary requirements under Regulation 27 and Part E of Schedule II of the Listing Regulations are provided below:

a. There are no separate posts for Chairman and Managing Director in the Company.

b. Shareholders rights: Unaudited/Audited Quarterly/half yearly/Annual financial results are published in leading newspapers, viz. Financial Express in English and vernacular newspapers viz. Pratahkal in Marathi and made available on the website of the Company at https://aqylon.co/.

c. Modified opinion in Audit Report: No

d. Reporting of Internal Auditor: The Company has appointed M/s. N H S & Associates, Chartered Accountants an Internal Auditor.

q. Auditors' Certificate on compliance with the provisions relating to Corporate Governance

Auditors' Certificate on compliance with the conditions of the Listing Regulations relating to Corporate Governance by the Company is annexed to this Report.

r. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':

During the financial year under review, no Loans and advances by the Company and its subsidiary were given to any to firms/companies in which directors are interested.

s. Utilization of Funds and Deviation, if any:

During the year under review, there was no Deviation in the utilization of the funds raised by the Company.

t. Changes in Senior management:

During the year under review, there were no changes in the Senior Management of the Company.

u. Disclosure with respect to demat suspense account/unclaimed suspense account

The Company does not have shares lying in unclaimed suspense accounts arising out of public/bonus/rights issues as of 31st March 2026. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters do not arise.

DECLARATION REGARDING COMPLIANCE WITH CODE OF CONDUCT

I, Parth Rupareliya, Managing Director of the Company hereby declare that the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct of the Company during the Financial Year 2025-26.

By Order of the Board of Directors
For Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Ltd.)

Place: Mumbai
Date: 4th September 2026

Sd/-
Parth R. Rupareliya
Managing Director
DIN: 10703133

AQYLON NEXUS LIMITED

(Formerly known as Sri Adhikari Brothers Television Network Limited)

CIN: L62090MH1994PLC083853

Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053

Phone: 91- 22 - 40230000

Email: info.sriadhikari@gmail.com Website: www. aqylon.co

Annexure VII

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED 2025-2026

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L62090MH1994PLC083853
2	Name of the Listed Entity	Aqylon Nexus Limited (Formerly known as Sri Adhikari Brothers Television Network Limited)
3	Year of incorporation	1994
4	Registered office address	6th Floor, Oberoi Chambers, 6th Floor, Oberoi Complex, Next to Laxmi Industries Estate Oshiwara, - New Link, Andheri West, Mumbai- 400053
5	Corporate address	Not Applicable
6	E-mail	info.sriadhikari@gmail.com
7	Telephone	Tel: 022-40230000
8	Website	www.aqylon.co
9	Financial year for which reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are listed	1. BSE Limited (“BSE”) 2. National Stock Exchange of India Limited (“NSE”)
11	Paid-up Capital	25,37,30,560
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	Ms. Bhawna Saunkhiya Company Secretary & Compliance Officer Tel: 022-40230000 Email ID: investorservices@adhikaribrothers.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone Basis
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. Products/services

16. **Details of business activities** ***(accounting for 90% of the turnover):***

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Information and Communication	Motion picture, video and television programme production, sound recording and music publishing activities	85.61
2.	Information Technology	IT Infra works and IT Consulting Services	14.39

17. **Products/Services sold by the entity *(accounting for 90% of the entity's Turnover):***

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Motion Picture, Video and Television Programming Activities	591	85.61
2.	Information Technology Infrastructure works	631	14.39

III. Operations

18. **Number of locations where plants and/or operations/offices of the entity are situated:**

Location	Number of plants	Number of offices	Total
National	Nil	2	2
International	Nil	Nil	Nil

Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28 states and 8 union territories
International (No. of Countries)	Nil

What is the contribution of exports as a percentage of the total turnover of the entity?

Nil

b. A brief on types of customers
B2B Customers like TV Channels, OTTs, Brands, Corporate, agencies and all consumer brands who are regular advertisers on television and digital media.

IV. Employees

19. **Details at the end of Financial Year:**

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
			EMPLOYEES			
1.	Permanent (D)	2	1	50	1	50
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total employees (D + E)**	2	1	50	0	50
			WORKERS			
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	**Total workers (F + G)**	0	0	0	0	0

b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	**Total differently abled employees (D + E)**	0	0	0	0	0
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	**Total of differently abled workers (F + G)**	0	0	0	0	0

20. **Participation/Inclusion/Representation of women**

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	2	25%
Key Management Personnel	2	0	0

Turnover rate for permanent employees and workers *(Disclose trends for the past 3 years)*

	FY – 2024-2025 (Turnover rate in current FY)			FY - 2023-2024 (Turnover rate in previous FY)			FY – 2022-2023 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	50%	50%	100%	50%	50%	100%	Nil	100%	100%
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

V. Holding, Subsidiary and Associate Companies (including joint ventures): As on 31st March 2026, the Company does not have any Holding Company, Subsidiary Company, Associate Company or Joint Venture. Accordingly, the provisions relating to the same are Not Applicable to the Company.

21. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
----Not Applicable----				

CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: **(~~Yes~~/No)**

(ii) Turnover (in Rs.)

(iii) Net worth (in Rs.)

VI. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	(If Yes, then provide web-link for grievance redress policy)	**Number of complaints filed during the year**	**Number of complaints pending resolution at close of the year**	**Remarks**	**Number of complaints filed during the year**	**Number of complaints pending resolution at close of the year**	**Remarks**
Communities	NA	NA	NA	NA	NA	NA	NA
Investors (other than shareholders)	NA	NA	NA	NA	NA	NA	NA

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	(If Yes, then provide web-link for grievance redress policy)	**Number of complaints filed during the year**	**Number of complaints pending resolution at close of the year**	**Remarks**	**Number of complaints filed during the year**	**Number of complaints pending resolution at close of the year**	**Remarks**
Shareholders	No	Nil	Nil	Nil	4	Nil	The Complaints were resolved promptly
Employees and workers	No	Nil	Nil	Nil	Nil	Nil	Nil
Customers	No	Nil	Nil	Nil	Nil	Nil	Nil
Value Chain Partners	No	Nil	Nil	Nil	Nil	Nil	Nil
Other (please specify)	No	Nil	Nil	Nil	Nil	Nil	Nil

Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Employee Health and Safety	Risk & Opportunity	Impacts on overall productivity and wellbeing of employee	The Company has adopted strict compliance with workplace safety laws, conduct regular safety audits, and provide mandatory training programs. Implementation of proper safety equipment, emergency response systems, and health check-ups are ensured.	**Positive implication:** Reduction in injury related incidents and ill-health **Negative Implication:** Increase in cost of Conducting training programmes settlements.
2.	Business Ethics	Risk & Opportunity	Risk: Ethical business conduct is important to keep long term shareholder's trust in business. Any ethical misconduct may result in the company's loss of reputation and even financial losses. Opportunity: A step to build good governance and strong business culture	AQYLON believes in conducting all its business affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity, ethical behaviors and prudent commercial practices. AQYLON has in place compliance policy and code of conduct which is to be always adhered by every employee.	**Positive implications:** Good business ethics build trust with investors, employees, and customers. They improve the company's image and help the business grow steadily. **Negative implications:** If a company is involved in wrongdoing, it can face heavy fines/penalties, lose its good name, and stakeholders may stop trusting it, which can hinder the business.
3.	Data Privacy Risk	Risk	The Company handle sensitive personal and business information of employees, customers, and stakeholders. Any misuse, leakage, or unauthorized access to such data can lead to legal issues, financial penalties, and loss of trust. With increasing digital operations and regulatory requirements, safeguarding data has become critical to protect both the company and its stakeholders.	The Company uses encrypted, secure servers, and access controls to safeguard sensitive information. Conduct regular audits, employee training, and awareness programs on data handling. Establish incident response mechanisms to quickly act on data breaches.	By taking strong data privacy measures, the company builds stakeholder trust, ensures compliance with laws and protects sensitive information. This not only reduces legal and financial risks but also enhances the company's reputation as a responsible and secure organization

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred to as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	**P 1**	**P 2**	**P 3**	**P 4**	**P 5**	**P 6**	**P 7**	**P 8**	**P 9**
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	Y	Y	Y	Y	Y	Y	Y	Y	Y
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	N	N	N	N	N	N	N	N	N
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	During the year under review, Mr. Kurjibhai Rupareliya acquired control of the Company pursuant to the Open Offer in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations"). Following the change in management and control, the Company has proposed to focus on the Information Technology and Artificial Intelligence ("AI") industry, including opportunities in AI Data Centres, Semiconductors and AI Technology Services. The Company intends to progressively develop and expand its business in these areas; however, no specific time-bound commitments, goals or targets have been formally defined as on the date of this Report.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Not Applicable, as during the reporting period, the Company underwent a change in management and control pursuant to the acquisition of the Company by the new Promoter, Mr. Kurjibhai Rupareliya, in accordance with the provisions of the SEBI								

	(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations"). Accordingly, no specific time-bound commitments, goals or targets were set by the Company during the reporting period.
Governance, leadership and oversight	

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (*listed entity has flexibility regarding the placement of this disclosure)*	
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Board of Directors
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, Risk Management Committee

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / ~~Committee of the Board/ Any other Committee~~									Frequency (Annually/ ~~Half yearly/ Quarterly/ Any other – please specify~~)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	A	A	A	A	A	A	A	A	A
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company is Compliant with relevant principles, applicable rules and regulations. Compliance regulatory requirements are reviewed on regular basis and as per the requirement.																	

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency. N N N N	N	N	N	N	N				

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resource-es available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	Nil	Nil	Nil
Key Managerial Personnel	Nil	Nil	Nil
Employees other than BoD and KMPs	Nil	Nil	Nil
Workers	NA	NA	NA

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website):

Monetary					
	NGRBC Principle	Name of the regulatory/enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Penalty/ Fine	Nil	Nil	Nil	Nil	Nil
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil
Non - Monetary					
	NGRBC Principle	Name of the regulatory/enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/ No)
Imprisonment	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
---Not Applicable----	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a link to the policy.

We strictly adhere to ethical business practices and comply with all applicable laws and regulations related to anti-corruption and anti-bribery. Our Anti-corruption and Anti-bribery policy govern our employees' behavior and prohibits any form of bribery, corruption, and unethical practices. We prioritize accountability and transparency in all our operations and take strict action against any non-compliance cases related to corruption, bribery, and anti-competitive behavior.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 225-26 Current Financial Year	FY 2024-25 Previous Financial Year
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	NA	NA

6. Details of complaints with regard to conflict of interest:

	FY 2025-26 Current Financial Year		FY 2024-25 Previous Financial Year	
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest. – NA

7. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Number of days of accounts payables	272 Days	93 Days

Openness of business: Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Concentration of Purchases	Purchases from trading houses as % of total purchases	Nil	Nil
	Number of trading houses where purchases are made from	Nil	Nil
	Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	Sales to dealers / distributors as % of total sales	NA	NA
	Number of dealers / distributors to whom sales are made	NA	NA
	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	Purchases (Purchases with related parties / Total Purchases)	Nil	
	Sales (Sales to related parties / Total Sales)		
	Loans & advances (Loans & advances given to related parties / Total loans & advances)		
	Investments (Investments in related parties / Total Investments made)		

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year	Details of improvements in environmental and social impacts
R & D	Nil	Nil	Nil
Capex	Nil	Nil	Nil

Aqylon Nexus Limited being in the service sector offering services, does not generate a direct environmental or social impact through its core business activities. Nevertheless, the organization remains committed to identifying and adopting energy efficient technologies to support the sustainability of its operational processes.

2. a. Does the entity have procedures in place for sustainable sourcing? (~~Yes~~/No)

b. If yes, what percentage of inputs were sourced sustainably?

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste: **Not Applicable**

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (~~Yes~~ / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, take steps to address the same. *AQYLON operates in Content and broadcasting business within the service sector, Hence, extended producer responsibility is not applicable to the company*

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
NA	NA	NA	NA	NA	NA

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same: **Not Applicable**
3. Percentage of recycled/reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry): **Not Applicable**
4. Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled and safely disposed as per following format: **Not Applicable**
5. Reclaimed products and their packaging material (as percentage of products sold) for each product category: Response: **Not applicable**

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Benefits	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	1	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	1	Nil	Nil	NA	NA	NA	NA	NA	NA	NA	NA
Total	2	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other Permanent Employees											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

b. Details of measures for the well-being of workers: **Not Applicable**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Cost incurred on well- being measures as a % of total revenue of the company	Nil	Nil

2. Details of retirement benefits, for Current FY and Previous Financial Year.

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of Workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
Provident Fund (PF)	100%	NA	Yes	100%	NA	Yes
Gratuity	NA	NA	NA	NA	NA	NA
Employee State Insurance Corporation (ESIC)	-	-	-	-	-	-
Other – please specify	-	-	-	-	-	-

Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, AQYLON is committed to foster an inclusive and supportive workplace environment where all individuals, including those with disabilities, can thrive. As part of this commitment, AQYLON adheres to the requirements outlined in the Rights of Persons with Disabilities Act 2016 to ensure that our premises are accessible to differently abled employees, visitors and contractors. Our premises are designed and maintained to provide barrier-free access for individuals with mobility impairments.

Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

The Company does not have any policy wrt. Right of Persons with Disabilities Act, 2016. However, equal opportunities are provided to all candidates and employees without being biased about their race, region, caste, religion, color, ancestry, marital status, gender, sexual orientation, age, veteran status, nationality, ethnic origin or disability.

Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	NA	NA	NA	NA
Female	NA	NA	NA	NA
Total	NA	NA	NA	NA

1. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	NA
Other than Permanent Workers	NA
Permanent Employees	Yes, through the Human Resource
Other than Permanent Employees	NA

2. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

	FY 2025-2026 Current Financial Year			**FY 2024-25 Previous Financial Year**		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees						
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
Total Permanent Workers						
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA

Details of Training given to employees and workers:

Category	**FY 2025-26 Current Financial Year**					**FY 2024-25 Previous Financial Year**				
	Total (A)	**On Health and safety measures**		**On Skill upgradatio n**		**Tota l (A)**	**On Health and safety measures**		**On Skill upgradation**	
		No. (B)	**% (B / A)**	**No. ©**	**% (C / A)**		**No. (B)**	**% (B / A)**	**No. ©**	**% (C / A)**
Employees										
Male	1	1	50	NA	NA	1	1	100	NA	NA
Female	1	1	50	NA	NA	NA	NA	NA	NA	NA
Total	2	2	100	NA	NA	NA	NA	NA	NA	NA
Workers										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Details of Performance and career development reviews of employees and workers:

Category	**FY 2025-2026 Current Financial Year**			**FY 2024-2025 Previous Financial Year**		
	Total (A)	**No. (B)**	**% (B / A)**	**Total (c)**	**No. (D)**	**% (D / C)**
Employees						
Male	1	1	50	1	1	100
Female	1	1	50	Nil	Nil	Nil
Total	2	2	100	1	1	100
Workers						
Male	Nil	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil	Nil

Health and Safety Management System:

Whether an Occupational Health and Safety Management System has been implemented by the entity? If yes, the coverage such system? : **No**

What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity? : **Not Applicable**

Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N): **Not applicable. The company has no workers in its workforce**.

Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No): **Not Applicable** Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 22025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequences for work-related injury or ill health (excluding fatalities)	Employees	0	0
	Workers	0	0

Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company ensures workplace safety through installation of fire extinguishers, smoke detectors, sprinklers, and alarm systems across its premises with regular maintenance checks. Clearly marked emergency exits and signages are in place for safe evacuation. Periodic fire mock drills, evacuation exercises, and employee training on fire safety protocols are conducted to enhance awareness and preparedness.

Number of Complaints on the following made by employees and workers:

	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Filed during the year	**Pending resolution at the end of year**	**Remarks**	**Filed during the year**	**Pending resolution at the end of year**	**Re-marks**
Working Conditions	0	0	Nil	0	0	Nil
Health & Safety	0	0	Nil	0	0	Nil

Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working Conditions	100

Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health and safety practices and working conditions: **Not Applicable**

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

(A) Employees (Y/N): No

(B) Workers (Y/N): **Not Applicable**

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners:

   Third-party consultants are engaged in verification of compliances of all the applicable legal requirements. ESIC and PF compliances for employees are deposited by the value chain partners on state government online portal. The acknowledgement copies of such submission are generated after completion of the online process. These documents are used for further assurance and validation by the appointed third-party consultants.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees /workers		**No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment**	
	FY 2025-2026 Current Financial Year	**FY 2024-2025 Previous Financial Year**	**FY 2025-2026 Current Financial Year**	**FY 2024-2025 Previous Financial Year**
Employees	0	0	0	0
Workers	NA	NA	NA	NA

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No): **No**

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	NA
Working Conditions	NA

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners: **Not Applicable**

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

Describe the processes for identifying key stakeholder groups of the entity.

Our stakeholders encompass investors, clients, employees, suppliers, government /regulators, and the community Investors who contribute capital hold significant importance as stakeholders

List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	**Whether identified as Vulnerable & Marginalized Group (Yes/No)**	**Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other**	**Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)**	**Purpose and scope of engagement including key topics and concerns raised during such engagement**
Customers	No	Email, Newspaper, Advertisement, Community Meetings, and Website	As and when required	Customer Service and Feedback on products/ services
Suppliers	No	E-mail, Phone and in person meetings	As and when required	Business requirements
Employees	No	E-mail, Phone and in person meetings	As and when required	Employee engagement is an on-going exercise conducted throughout the year

Shareholders and Investors	No	E-mail, Phone, Newspaper, Website, Stock Exchanges in person meetings	As and when required	Business and Statutory requirements
Regulatory Bodies	No	E-mail, Phone, websites, and in person meetings	As and when required	Business and Statutory requirements
Government	No	E-mail, Phone and in person meetings	As and when required	Business and Statutory requirements
Content distribution partners	No	E-mail, Phone and in person meetings	As and when required	Business requirements

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board: **Not Applicable**
2. Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into policies and activities of the entity: **Not Applicable**
3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups: Not Applicable

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policies of the entity, in the following format:

Category	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA
Total Employees	NA	NA	NA	NA	NA	NA
Workers						
Permanent	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA
Total Workers	NA	NA	NA	NA	NA	NA

Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-2026 Current Financial Year					FY 2024-2025 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C/ A)		No. (E)	%(E/ D)	No. (F)	% (F/ D)
Employees										

Permanent										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Other than Permanent										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Workers										
Permanent										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other than Permanent										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

2. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	**Median remuneration/ salary/ wages of respective category**	**Number**	**Median remuneration/ salary/ wages of respective category**
Board of Directors (BoD)	6	No Remuneration apart from sitting fees	1	No Remuneration apart from sitting fees
*Key Managerial Personnel	1	0.00%	1	7.67%
Employees other than BoD and KMP	0	Nil	0	Nil
Workers	0	Nil	0	Nil

Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? **(~~Yes~~/No)**

3. Describe the internal mechanisms in place to redress grievances related to human rights issues. – **Not Applicable**

4. Number of Complaints on the following made by employees and workers:

	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Filed during the year	**Pending resolution at the end of year**	**Remarks**	**Filed during the year**	**Pending resolution at the end of year**	**Remarks**
Sexual Harassment	Nil	Nil	Nil	Nil	Nil	Nil
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour /Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Total complaints reported under Sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees /workers	0	0
Complaints on POSH upheld	0	0

Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company strictly prohibits retaliation against a subject who, in good faith, files a complaint.

5. Do human rights requirements form part of your business agreements and contracts? **(Yes/No): No**
6. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	Not Applicable
Forced/involuntary Labour	Not Applicable
Sexual harassment	100%, AQYLON internally monitors compliance with all applicable policies and requirements pertaining to these human rights issues.
Discrimination at workplace	
Wages	Not Applicable
Others – please specify	Nil

7. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints: **Not Applicable**
2. Details of the scope and coverage of any Human rights due-diligence conducted: **Not Applicable**
3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016? **Yes, the premises are accessible by differently abled visitors**
4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Nil
Discrimination at workplace	Nil
Child Labour	Nil
Forced Labour/Involuntary Labour	Nil
Wages	Nil
Others – please specify	Nil

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.- Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
From Renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (A)	10943 units	94,004 units
Total fuel consumption (B)	NA	NA
Energy consumption through other sources (C)	NA	NA
Energy intensity per rupee of turnover *(Total energy consumption/turnover in rupees)*		
Energy intensity *(optional)* – the relevant metric may be selected by the entity	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (~~Y~~/N) If yes, name of the external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (~~Y~~/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	Nil	Nil
(ii) Groundwater	Nil Nil	
(iii) Third party water	Nil	Nil
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	Nil	Nil
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	Nil	Nil
Total volume of water consumption (in kilolitres)	Nil	Nil

Water intensity per rupee of turnover *(Water consumed / turnover)*	Nil	Nil
Water intensity *(optional)* – the relevant metric may be selected by the entity	Nil	Nil

4. Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

   Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

   Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	***Please specify unit***	**FY 2025-2026 Current Financial Year**	**FY 2024-2025 Previous Financial Year**
NOx	Nil	Nil	Nil
SOx	Nil	Nil	Nil
Particulate matter (PM)	Nil	Nil	Nil
Persistent organic pollutants (POP)	Nil	Nil	Nil
Volatile organic compounds (VOC)	Nil	Nil	Nil
Hazardous air pollutants (HAP)	Nil	Nil	Nil
Others – please specify	Nil	Nil	Nil

   Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

5. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	***Unit***	**FY 2025-2026 Current Financial Year**	**FY 2024-2025 Previous Financial Year**
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	*Metric tonnes of C O_2 equivalent*	Nil	Nil
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	*Metric tonnes of CO_2 equivalent*	Nil	Nil
Total Scope 1 and Scope 2 emissions per rupee of turnover	Nil	Nil	Nil
Total Scope 1 and Scope 2 emission intensity *(optional)* – the relevant metric may be selected by the entity	Nil	Nil	Nil

   Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

6. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

7. Provide details related to waste management by the entity, in the following format:

Parameter	**FY 2025-2026 Current Financial Year**	**FY 2024-2025 Previous Financial Year**
Total Waste generated (in metric tonnes)		
Plastic waste ***(A)***	Nil	Nil
E-waste ***(B)***	Nil	Nil
Bio-medical waste ***(C)***	Nil	Nil
Construction and demolition waste ***(D)***	Nil	Nil

Battery waste ***(E)***	Nil	Nil
Radioactive waste ***(F)***	Nil	Nil

Other Hazardous waste. Please specify, if any. ***(G)***	Nil	Nil
Other Non-hazardous waste generated ***(H).*** *Please spec-ify, if any.* (Break-up by composition i.e. by materials relevant to the sector)	Nil	Nil
Total (A+B + C + D + E + F + G + H)	Nil	Nil
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	Nil	Nil
(ii) Re-used	Nil	Nil
(iii) Other recovery operations	Nil	Nil
Total	Nil	Nil
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	Nil	Nil
(ii) Landfilling	Nil	Nil
(iii) Other disposal operations	Nil	Nil
Total	Nil	Nil

8. Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (~~Y~~/N) If yes, name of the external agency.
   Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such waste.- **Not Applicable**

   If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
----Not Applicable----			

9. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Nil					

   Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format: **Yes**

S. No.	Specify the law / regulation / Guidelines which were not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
-----Not Applicable----				

Leadership Indicators

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
From renewable sources		
Total electricity consumption (A)	Nil	Nil
Total fuel consumption (B)	Nil	Nil
Energy consumption through other sources (C)	Nil	Nil
Total energy consumed from renewable sources (A+B+C)	Nil	Nil
From non-renewable sources		
Total electricity consumption (D)	10,943 units	94,004 units
Total fuel consumption (E)	NA	NA
Energy consumption through other sources (F)	NA	NA
Total energy consumed from non-renewable sources (D+E+F)	10,943 units	94,004 units

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Provide the following details related to water discharged:

Parameter	**FY 2025-2026 Current Financial Year**	**FY 2024-2025 Previous Financial Year**
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(ii) To Groundwater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iii) To Seawater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third-parties		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(v) Others		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

2. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):
   For each facility / plant located in areas of water stress, provide the following information:
   (i) Name of the area
   (ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	**FY 2025-2026 Current Financial Year**	**FY 2024-2025 Previous Financial Year**
Water withdrawal by source (in kilolitres)		
(i) Surface water	Nil	Nil
(ii) Groundwater	Nil	Nil
(iii) Third party water	Nil	Nil
(iv) Seawater / desalinated water	Nil	Nil
(v) Others	Nil	Nil
Total volume of water withdrawal (in kilolitres)	Nil	Nil
Total volume of water consumption (in kilolitres)	Nil	Nil
Water intensity per rupee of turnover *(Water consumed / turnover)*	Nil	Nil
Water intensity *(optional)* – the relevant metric may be selected by the entity	Nil	Nil
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(ii) Into Groundwater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iii) Into Seawater		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third parties		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil

(v) Others		
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	Nil	Nil

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Please provide details of total Scope 3 emissions & their intensity, in the following format:

Parameter	***Unit***	**FY 2025-2026 Current Financial Year**	**FY 2024-2025 Previous Financial Year**
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	MT CO2e	Nil	Nil
Total Scope 3 emissions per rupee of turnover	tCO2e/`	Nil	Nil

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.- Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative *(Web-link, if any, may be provided along-with summary)*	Outcome of the initiative
1.	NA	NA	NA

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link: **None** Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard: **None**

6. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts: **None PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent**

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.
b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	**Name of the trade and industry chambers/ associations**	**Reach of trade and industry chambers/ associations (State/National)**
	Nil	

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities: **None**

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information is available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify)	Web Link, if available
Nil					

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Nil						

3. Describe the mechanisms to receive and redress grievances of the community.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY Current Financial Year	FY Previous Financial Year
Directly sourced from MSMEs/ small producers	Nil	Nil
Sourced directly from within the district and neighboring districts	Nil	Nil

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above)

Details of negative social impact identified	Corrective action taken
Nil	Nil
Nil	Nil

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies: Not Applicable

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

(b) From which marginalized /vulnerable groups do you procure?

(c) What percentage of total procurement (by value) does it constitute?

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge: None

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

7. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of people benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Not Applicable			

PRINCIPLE 9 Businesses should engage with and provide value **to their consumers in a responsible manner**

Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback:**

   We are committed to meeting our viewers' expectations and have established a robust mechanism for them to reach us through email. A dedicated system is in place to ensure that all queries and feedback are acknowledged and responded to promptly.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	Not Applicable
Recycling and/or safe disposal	Not Applicable

3. Number of consumer complaints in respect of the following:

	FY (Current Financial Year)			**FY (Previous Financial Year)**		
	Received during the year	Pending resolution at end of year	Remark	Received during the year	Pending Resolution at end of year	Remark
Data privacy	Nil	Nil	Nil	Nil	Nil	Nil
Advertising	Nil	Nil	Nil	Nil	Nil	Nil
Cyber-security	Nil	Nil	Nil	Nil	Nil	Nil
Delivery of essential services	Nil	Nil	Nil	Nil	Nil	Nil
Restrictive Trade Practices	Nil	Nil	Nil	Nil	Nil	Nil
Unfair Trade Practices	Nil	Nil	Nil	Nil	Nil	Nil
Other	Nil	Nil	Nil	Nil	Nil	Nil

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Nil	Nil
Forced recalls	Nil	Nil

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? **(Yes/No)** If available, provide a web-link of the policy: No

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services: No

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available): https://aqylon.co/

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services: NA

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services: AQYLON is not involved in directly providing essential services

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief: **Not Applicable**

5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No): **No**

6. Provide the following information relating to data breaches:

   a. Number of instances of data breaches along-with impact: **Nil**

   b. Percentage of data breaches involving personally identifiable information of customers: **Nil**

By Order of the Board of Directors
For Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Ltd.)

Place: Mumbai
Date: 4th September 2026

Sd/-
Parth R. Rupareliya
Managing Director
DIN: 10703133

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Limited)
Registered Office: 6th Fr, Oberoi Chambers, 6th Floor, Oberoi Complex, next to Laxmi Industries Estate, Oshiwara,
New Link Andheri (West) Mumbai- 400053.

I, Krina Gokul Kumar Shah, Practicing Company Secretary have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Aqylon Nexus Limited (CIN: L62090MH1994PLC083853) and having registered office at 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai - 400 053 (hereinafter referred to as 'the Company'), produced before us for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S.N.	Name of Director	DIN	Date of appointment in Company
1	MR. SUNKARA SRIVATSAVA	01725431	10/10/2025
2	MR. KIRAN KUMAR I	01024343	10/10/2025
3	MR. SURESH RAMAVATH	03366137	10/10/2025
4	MR. SHARATH KUMAR REKHAPALLI NAGA	07541655	10/10/2025
5	MR. SRIPAL REDDY MOLUGU	03642466	10/10/2025
6	MR. MARIAPPANADAR SOUNDARAPANDIAN	07566951	17/01/2018
7	MS. NEHA VINOD KOTHARI	11022380	31/03/2025

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company.

Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 04/09/2026
Place: Ahmedabad

UDIN: A066521H001383694

For, Krina Gokul Kumar Shah
(Company Secretaries)

Sd/-

Krina Gokul Kumar Shah
COP No. 27764
M. No. A66521

CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members,

Aqylon Nexus Limited

(Formerly known as Sri Adhikari Brothers Television Network Limited)

Registered Office: 6th Fr, Oberoi Chambers, 6th Floor, Oberoi Complex, next to Laxmi Industries Estate,

Oshiwara, New Link Andheri (West) Mumbai- 400053.

1. I have examined the records concerning Compliance of the conditions of Corporate Governance by Aqylon Nexus Limited (Formerly known as Sri Adhikari Brothers Television Network Limited (**"the Company"**), for the year ended March 31, 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"the Listing Regulations"**).
2. The compliance of conditions of Corporate Governance is responsibility of the Management. My examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.
3. I have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.
4. On the basis of relevant records and documents maintained and furnished to me and the information and explanations given to me by the Company's Management, to the best of our knowledge and belief, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paragraphs C and D of Schedule V of the Listing Regulations for the year ended March 31, 2025.
5. I further state that such compliance is neither an assurance as to the viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Date: 04/09/2026
Place: Ahmedabad

UDIN: A066521H001383971

For, Krina Gokul Kumar Shah
(Company Secretaries)

Sd/-

Krina Gokul Kumar Shah
COP No. 27764
M. No. A66521

CEO / CFO CERTIFICATION

To,

The Members,

Aqylon Nexus Limited

(Formerly known as Sri Adhikari Brothers Television Network Limited)

Registered Office: 6th Fr, Oberoi Chambers, 6th Floor, Oberoi Complex, next to Laxmi Industries Estate,

Oshiwara, New Link Andheri (West) Mumbai- 400053.

Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
We hereby certify that:

1. We have reviewed the Balance Sheet as of March 31, 2026, Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended March 31, 2026.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have:
   a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared.
   b. Designed such internal control over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Indian Accounting Standards (Ind AS).
   c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
   d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to affect, the Company's internal control over financial reporting.
6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board:
   a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
   b. Any significant changes in internal controls during the year covered by this report.
   c. All significant changes in accounting policies during the year, if any, and the same has been disclosed in the notes to the financial statements.
   d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.
7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

By Order of the Board of Directors
For Aqylon Nexus Limited
(Formerly known as Sri Adhikari Brothers Television Network Ltd.)

Place: Mumbai
Date: 4th September 2026

Sd/-	**Sd/-**
Parth R. Rupareliya	**Bhavin S. Sanghani**
Managing Director	**Chief Financial Officer (CFO)**
DIN: 10703133	

BILIMORIA MEHTA & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Report

To,
The Members of,
Aqylon Nexus Limited (Formerly Known As Shree Adhikari Brothers Television Networks Limited).

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statement of **Aqylon Nexus Limited (Formerly Known As Shree Adhikari Brothers Television Networks Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including statement of Other Comprehensive Income), Statement of Cash Flows for the year the ended, the Statement of Changes in Equity and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2026, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter stated below, our description of how or audit addressed the matter is provided in that context.

We have determined that there are no key audit matters to communicate in our report.

Material Uncertainty Relating to Going Concern

We draw attention to Note 37 to the audited financial statements, which indicates that the accumulated losses to date have resulted in a negative net worth. Further, the Company has not entered into any long-term projects for IT related services. The events described in the said note to the audited financial statement indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, for the reasons stated in the said note, the financial statements of the Company have been prepared on a going concern basis.

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Information other than the financial statements and auditors' report thereon

The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditor's report thereon.

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to report that fact. The Annual Report has not been provided to us as at date of this report. When it is subsequently provided, and if we conclude that there is a material misstatement therein, we shall communicate the matter to those charged with governance and take necessary actions, as applicable under the laws and regulations.

Responsibilities of the Management and Board of Directors for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation 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 Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Standards on Auditing 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.

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As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism 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 with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on other legal and regulatory requirements

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

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2. Further, as required by section 143(3) of the Act, we report, to the extent applicable, 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 Company does not have any branch and hence reporting under section 143(8) is not applicable.

(d) The Balance Sheet, the Statement of Profit and Loss (including statement of Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity and notes to the financial statements, including a summary of material accounting policies and other explanatory information dealt with by this Report are in agreement with the books of account.

(e) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.

(f) There are no financial transactions or matters which have any adverse effect on the functioning of the Company.

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

(h) There are no qualifications, adverse remarks or reservations relating to maintenance of books of account.

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

(j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

i. The Company does not have any pending litigations which would impact its financial position as at 31 March 2026.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026; and

iii. There was no amount which were required to be transferred to the Investor Education and Protection Fund by the Company during the financial year ended March 31, 2026.

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

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

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

3. The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For Bilimoria Mehta & Co
Chartered Accountants
Firm Reg. No. 101490W

BILIMORIA MEHTA & CO. FRN: 101490W CHARTERED ACCOUNTANTS

Aakash Mehta
Partner
Membership no. 165824
UDIN: 26165824TNLYEE3998
Place of Signature: Mumbai
Date: April 11, 2026

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Annexure - A to the Independent Auditors' Report

Referred to in paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Aqylon Nexus Limited (Formerly Known As Shree Adhikari Brothers Television Networks Limited) ("the Company") on the Financial Statements for the year ended March 31, 2026.

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

(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) The Company has a regular program of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than lease arrangements) are held in the name of the Company.

(d) The company has not revalued its Property, Plant and Equipment during the year ended March 31, 2026.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

(b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

(c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company

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(e) The Company has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

(f) The Company has not granted any loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnership or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) We have been informed that the company is not covered under the rules made by the Central Government of India in respect of the maintenance of cost records as has been specified under sub-section (1) of Section 148 of the Act. We have, therefore, not examined the records with a view to determine whether they are accurate or complete.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

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(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of Section 143 of the Act has been filed in Form ADT-4, as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government of India for the period covered by our audit.

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

(xii) The Company is not a Nidhi Company. Hence, reporting under clause (xii) of para 3 of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the reports of the Internal Auditor of the Company issued till date for the period under audit, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013, are not applicable. Hence, reporting under clause (xv) of para 3 of the Order is not applicable.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(c) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year.

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(xviii) The previous statutory auditors of the Company have resigned during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

(xix) On the basis of the financial ratios disclosed in note 32 to the financial statements, the 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 and considering the Company's current liabilities exceeds the current assets by INR 878.22 Lakhs, the Company has obtained the letter of financial support from the promoter, nothing has come to our attention, which causes us to believe 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, further state that this is not an assurance as to the future viability of the Company and our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company.

(b) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.

For Bilimoria Mehta & Co
Chartered Accountants
Firm Reg. No. 101490W

BILIMORIA MEHTA & CO. FRN: 101490W CHARTERED ACCOUNTANTS

Aakash Mehta
Partner
Membership no. 165824
UDIN: 26165824TNLYEE3998
Place of Signature: Mumbai
Date: April 11, 2026

Mumbai : Corporate Office: 507/508, 5th Floor, INIZIO, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai - 400 099. Tel : +91 22 6697 2111/12/13, 2837 5522/33
Registered Office : Sethna Building, 1st Floor, 216, Shamaldas Gandhi Marg (Princess Street), Mumbai - 400 002. Tel : +91-22-2201 4884/6807
New Delhi : 505 Mercantile House Buildging, 15, Kasturba Gandhi Marg, Connaught Place New Delhi - 110 001. Tel : +91-11-43543750/23736049
Kolkata : Ground Floor, Jyotermoyee Buildging, 27/2, Chakrabaria Lane, Kolkata - 700 020 (West Bengal) Tel : +91-9804879857
Website : www.bilimoriamehta.in • Email : admin@bilimoriamehta.com

BILIMORIA MEHTA & CO.
CHARTERED ACCOUNTANTS

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Aqylon Nexus Limited (Formerly Known As Shree Adhikari Brothers Television Networks 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.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

BILIMORIA MEHTA & CO. FRN: 101490W CHARTERED ACCOUNTANTS

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BILIMORIA MEHTA & CO.
CHARTERED ACCOUNTANTS

3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Bilimoria Mehta & Co
Chartered Accountants
Firm Reg. No. 101490W

BILIMORIA MEHTA & CO. FRN: 101490W CHARTERED ACCOUNTANTS

Aakash Mehta
Partner
Membership no. 165824
UDIN: 26165824TNLYEE3998
Place of Signature: Mumbai
Date: April 11, 2026

Mumbai : Corporate Office: 507/508, 5th Floor, INIZIO, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai - 400 099. Tel : +91 22 6697 2111/12/13, 2837 5522/33
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AQYLON NEXUS LIMITED (FORMERLY KNOWN AS SHREE ADHIKARI BROTHERS TELEVISION NETWORKS

CIN NO:- L62090MH1994PLC083853

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

BALANCE SHEET AS AT MARCH 31, 2026

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	3	190.35	478.92
b) Right of Use Assets	4	510.23	-
Financial Assets			
a) Other Non - Current Assets	5	33.85	585.08
Total Non-Current Assets		**734.42**	**1,063.99**
Current Assets			
a) Financial Assets			
Trade Receivables	6	288.65	1.49
Cash and Cash Equivalents	7	3.28	835.68
Bank Balances other than above	8	253.88	1,992.13
b) Current Tax Assets	9	34.00	18.22
c) Other Current Assets	10	53.14	1,400.19
Total Current Assets		**632.95**	**4,247.69**
Total Assets		**1,367.37**	**5,311.70**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	2,537.31	2,537.31
Other Equity	12	(3,105.09)	(3,680.89)
Total Equity		**(567.79)**	**(1,143.58)**
Liabilities			
Non Current Liabilities			
a) Financial Liabilities			
Lease Liabilities	13	423.99	-
Total Non Current Liabilities		**423.99**	-
Current Liabilities			
a) Financial Liabilities			
Short term Borrowings	14	1,303.32	6,390.00
Lease Liabilities	13	77.59	-
Trade Payables -	15		
i) Total outstanding dues of micro enterprises and small enterprises		-	-
ii) Total outstanding dues of other than micro enterprises and small enterprises		96.19	59.96
Other Financial liabilities	16	1.83	1.83
b) Other Current Liabilities	17	32.23	3.50
Total Current Liabilities		**1,511.16**	**6,455.28**
Total Equity and Liabilities		**1,367.37**	**5,311.70**
Summary of Material Accounting Policies	2		

Accompanying notes are integral parts of the Financial Statements

As per our Report of even date
For Bilimoria Mehta & Co.
Chartered Accountants
FRN: 101490W

For and on behalf of the Board of Directors
Aqylon Nexus Limited

Sd/-
Aakash Mehta
Partner
M. No. : 165824
Place : Mumbai
Date : April 11, 2026
UDIN : 26165824TNLYEE3998

Sd/-
Kiran Kumar Inampudi
Chairman
DIN : 01024343
Place : Mumbai
Date : April 11, 2026

Sd/-
Srivatsava Sunkara
Managing Director
DIN: 01725431
Place : Mumbai
Date : April 11, 2026

Sd/-
Bhawna Saunkhiya
Company Secretary
Membership No. A40121
Place : Mumbai
Date : April 11, 2026

Sd/-
Suresh Khillari
Chief Financial Officer
PAN : AHPPK3028G
Place : Mumbai
Date : April 11, 2026

AQYLON NEXUS LIMITED (FORMERLY KNOWN AS SHREE ADHIKARI BROTHERS TELEVISION NETWORKS
CIN NO:- L62090MH1994PLC083853
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2026

Particular	Notes	For the Year ended March 31, 2026	For the Year ended March 31, 2025
INCOME			
Revenue from Operations	18	1,320.44	601.34
Other Income	19	40.02	13.26
Total Income (A)		**1,360.46**	**614.60**
EXPENSES			
Operational Cost	20	993.56	171.12
Employee Benefit Expenses	21	13.61	49.95
Finance Cost	22	279.79	6.31
Depreciation and amortisation expenses	23	33.39	14.84
Other Expenses	24	259.83	324.93
Total Expenses (B)		**1,580.18**	**567.15**
Profit / (Loss) before Exceptional Item & Tax C=(A-B)		**(219.72)**	**47.45**
Exceptional Item (D)	25	962.00	(2,284.28)
Profit / (Loss) before Tax E=(C-D)		**742.29**	**(2,236.83)**
Tax Expenses			
Current Income Tax		-	-
Deferred Tax		-	-
MAT Credit Written off		(166.49)	-
Total (F)		**(166.49)**	-
Profit/(Loss) after tax (E-F)		**575.80**	**(2,236.83)**
Other Comprehensive Income			
Items that will not be reclassified to Profit & Loss			
a) Re-measurement of defined benefit obligation		-	-
b) Income Tax relating to items that will not be reclassified to Profit & Loss		-	-
Total Comprehensive Income for the year		**575.80**	**(2,236.83)**
Earnings per equity share:			
Basic EPS	26	**0.23**	**(0.88)**
Diluted EPS	26	**0.23**	**(0.88)**
Summary of Material Accounting Policies	2		

Accompanying notes are integral parts of the Financial Statements

As per our Report of even date
For Bilimoria Mehta & Co.
Chartered Accountants
FRN: 101490W

For and on behalf of the Board of Directors
Aqylon Nexus Limited

Sd/-
Aakash Mehta
Partner
M. No. : 165824
Place : Mumbai
Date : April 11, 2026
UDIN : 26165824TNLYEE3998

Sd/-
Kiran Kumar Inampudi
Chairman
DIN : 01024343
Place : Mumbai
Date : April 11, 2026

Sd/-
Srivatsava Sunkara
Managing Director
DIN: 01725431
Place : Mumbai
Date : April 11, 2026

Sd/-
Bhawna Saunkhiya
Company Secretary
Membership No. A40121
Place : Mumbai
Date : April 11, 2026

Sd/-
Suresh Khillari
Chief Financial Officer
PAN : AHPPK3028G
Place : Mumbai
Date : April 11, 2026

AQYLON NEXUS LIMITED (FORMERLY KNOWN AS SHREE ADHIKARI BROTHERS TELEVISION NETWORKS LIMITED)
CIN NO:- L62090MH1994PLC083853
(All amounts in Indian Rupees Lakhs, except as otherwise stated)
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

	PARTICULARS	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A	**Cash flow from Operating Activities :**		
	Profit Before Tax	**742.29**	**(2,236.83)**
	Adjustment for:		
	Profit on sale of Property plant & Equipments	(1,543.59)	2,284.28
	Deposit Written Off	581.59	-
	Capital Reduction as per Hon'ble NCLT order	-	5.02
	Interest on lease liabilities	6.81	-
	Depreciation / Amortisation	33.39	14.84
	Interest Income	(40.02)	(13.26)
	Operating Profit / (Loss) before Working Capital changes	**(219.54)**	**54.06**
	Adjustment for change in working capital:		
	(Increase) / Decrease in Trade Receivables	(287.16)	174.41
	(Increase) / Decrease in Other Assets	1,136.17	(1,069.97)
	Increase / (Decrease) in Trade Payable	36.23	-
	Increase / (Decrease) in Current Liabilities	9.74	579.31
	Cash generated from Operations	**675.45**	**(262.19)**
	Direct Taxes (Paid)/Refund	(15.78)	-
	Net Cash (used in) / from Operating Activities	**659.67**	**(262.19)**
B	**Cash flow from Investing Activities:**		
	Sale of Property Plant & Equipments	1,818.18	745.49
	Purchase of Property Plant & Equipments	(1.84)	-
	Bank Deposit Matured/(Bank Deposit made)	1,738.24	(1,992)
	Interest Income	40.02	13.26
	Net Cash used in Investing Activities	**3,594.61**	**(1,233.38)**
C	**Cash flow from Financing Activities:**		
	Repayment of Short term Borrowing (Net)	(5,086.68)	(129.78)
	Net Cash generated from Financing Activities	**(5,086.68)**	**(129.78)**
	Net increase in Cash and Cash equivalents	**(832.40)**	**(1,625.34)**
	Opening balance of Cash and Cash equivalents	**835.68**	**2,461.03**
	Closing balance of Cash and Cash equivalents	**3.28**	**835.68**

Notes

The cash flow statement is prepared using the indirect method set out in IND AS 7 -Statement of cash flow

Reconciliation of the movement of liabilities to cash flow arising from financing activities

Particulars	Borrowings	Leases
Balance as at April 01, 2024	6,519.78	-
Add :Proceeds from Borrowings (Cash)		-
Add: Accretion of interest (Non-Cash)	-	-
Less: Repayment of Borrowing (Cash)	(129.78)	-
Less: Lease Modifications during the year (Non-Cash)	-	-
Less: Repayment of lease liabilities (Cash)	-	-
Balance as at April 01, 2025	**6,390.00**	-
Add :Proceeds from Borrowings (Cash)	-	-
Add: Interest on lease liabilities (Non-Cash)	-	6.81
Add: Addition during the year (Cash)	-	513.77
Less: Repayment of Borrowing (Cash)	(5,086.68)	
Less: Lease Modifications during the year (Non-Cash)	-	
Less: Repayment of lease liabilities (Cash)	-	19.00
Closing Balance as on March 31, 2026	**1,303.32**	**539.58**

As per our Report of even date
For Bilimoria Mehta & Co.
Chartered Accountants
FRN: 101490W

For and on behalf of the Board of Directors
Aqylon Nexus Limited

Sd/-
Aakash Mehta
Partner
M. No. : 165824
Place : Mumbai
Date : April 11, 2026
UDIN : 26165824TNLYEE3998

Sd/-
Kiran Kumar Inampudi
Chairman
DIN : 01024343
Place : Mumbai
Date : April 11, 2026

Sd/-
Srivatsava Sunkara
Managing Director
DIN: 01725431
Place : Mumbai
Date : April 11, 2026

Sd/-
Bhawna Saunkhiya
Company Secretary
Membership No. A40121
Place : Mumbai
Date : April 11, 2026

Sd/-
Suresh Khillari
Chief Financial Officer
PAN : AHPPK3028G
Place : Mumbai
Date : April 11, 2026

AQYLON NEXUS LIMITED (FORMERLY KNOWN AS SHREE ADHIKARI BROTHERS TELEVISION NETWORKS LIMITED)
CIN NO:- L62090MH1994PLC083853
Statement Of Changes In Equity For The Year Ended 31st March 2026
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Statement of Changes in Equity as on 31st March, 2026

a. EQUITY SHARE CAPITAL

Particulars	As at March 31, 2026		As at March 31, 2025	
Equity Share of Rs. 1/- (31 March, 2025 of Rs. 10/-) each	**Number of Shares**	**Amount**	**Number of Shares**	**Amount**
Opening Balance	**25,373,056**	**2,537.31**	**25,373,056**	**2,537.31**
Add:- Stock Split Impact*	228,357,504	-	-	-
Closing Balance	**253,730,560**	**2,537.31**	**25,373,056**	**2,537.31**

*Stock Split of 1 : 10 was approved by shareholders as on February 13, 2026, pursuant to which shares of paid up value INR 10 per share are now divided into 10 shares of INR 1 per share paid up value.

b. Other Equity

Particulars	Other Equity					
	Reserve and Surplus			Other Comprehensive Income	Capital Reduction	Total other Equity
	Securities Premium	General Reserve	Retained Earnings			
As at April 01, 2024	**3,798.96**	**2,024.36**	**(21,442.42)**	**(0.71)**	**14,170.73**	**(1,449.08)**
Add: Profit for the year	-	-	(2,236.83)	-		(2,236.83)
Reduction of number of shares as per Hon'ble NCLT Order (Refer Note No. 27)	-	-		-	5.02	5.02
As at March 31, 2025	**3,798.96**	**2,024.36**	**(23,679.25)**	**(0.71)**	**14,175.75**	**(3,680.89)**
Add: Profit for the year	-	-	575.80	-		575.80
As at March 31, 2026	**3,798.96**	**2,024.36**	**(23,103.45)**	**(0.71)**	**14,175.75**	**(3,105.09)**

As per our Report of even date
For Bilimoria Mehta & Co.
Chartered Accountants
FRN: 101490W

Sd/-
Aakash Mehta
Partner
M. No. : 165824
Place : Mumbai
Date : April 11, 2026
UDIN : 26165824TNLYEE3998

For and on behalf of the Board of Directors
Aqylon Nexus Limited

Sd/-
Kiran Kumar Inampudi
Chairman
DIN : 01024343
Place : Mumbai
Date : April 11, 2026

Sd/-
Srivatsava Sunkara
Managing Director
DIN: 01725431
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Sd/-
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Company Secretary
Membership No. A40121
Place : Mumbai
Date : April 11, 2026

Sd/-
Suresh Khillari
Chief Financial Officer
PAN : AHPPK3028G
Place : Mumbai
Date : April 11, 2026

AQYLON NEXUS LIMITED (FORMERLY KNOWN AS SHREE ADHIKARI BROTHERS TELEVISION NETWORKS LIMITED)
CIN NO:- L62090MH1994PLC083853
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Overview and Notes to Financial Statements

1. Company overview
Aqylon Nexus Limited (formerly Sri Adhikari Brothers Television Network Limited) is a Public Limited Company incorporated in India having its registered office at Mumbai, Maharashtra, India. The Company is engaged in providing Artificial Intelligence (AI) solutions, space technology systems, semiconductor design, datacentre infrastructure services, and related technology products and solutions. The Company serves customers across aerospace, agriculture, telecommunications, and industrial automation sectors. The financial statements for the year ended 31st March 2026 are approved for issue in accordance with the resolution of the Board of Directors passed on 11th April, 2026.

The Company is a public limited company incorporated and domiciled in India and has its registered office at 6th Floor, Adhikari Chambers, Oberoi Complex New Link Road, Andheri (West) Mumbai - 400 053.The Company has dual primary listings on both the BSE (Bombay Stock Exchange) and the NSE (National Stock Exchange of India).

2 Basis of preparation of Financial Statements

(i) Compliance with Indian Accounting Standards (Ind AS)
The financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

(ii) Consistency of accounting policy
Accounting policies have been consistently applied, except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use .The material accounting policy information used in preparation of the audited financial statements have been discussed in the respective notes.

(iii) Functional currency and rounding of amounts
The financial statements are presented in Indian Rupees (INR), which is also the Company's functional and presentation currency. All values are rounded to nearest rupees in Lakhs expect when otherwise stated and the currency of the primary economic environment in which the company operates.

(iv) Use of estimates and judgments
The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these financial statements. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgments are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements. During the year Excepted Credit loss, Inventory valuation, Gratuity provision areas were estimates and judgements have been made.

(v) Current vs. Non-Current classification

The Company has ascertained its operating cycle* as twelve months for the purpose of Current/ Non-Current classification of its Assets and Liabilities

For the purpose of Balance Sheet, an asset is classified as current if:

- expected to be realized in the Company's normal operating cycle;
- the asset is intended for sale or consumption;
- the asset is held primarily for the purpose of trading;
- the asset is expected to be realized/settled within twelve months after the reporting period;
- the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- expected to be settled in the Company's normal operating cycle
- the liability is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period;
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.

*The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Material accounting policies

2.1 Property, plant and equipment

(i) Recognition and measurement Accounting policy

Property, plant and equipment (PPE) are stated at cost, less accumulated depreciation and impairment, if any. The cost of an item of Property, Plant and Equipment comprises:

- Its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, Plant and Equipments. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Any gain or loss on disposal of an item of PPE is recognized in statement of Profit and Loss. The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method based on useful life's of the assets specified in Part 'C' of Schedule II of the Companies Act, 2013.

Depreciation

i. (a) Depreciation is systematic allocation of the depreciable amount of Property, Plant and Equipment over its useful life and is and provided in a straight-line-basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment.

(b) Depreciable amount for Property, Plant and Equipment is the cost of Property, Plant and Equipment less its estimates residual value. The useful life of Property, Plant and Equipment is the period over which Property, Plant and Equipment is expected to be available for use by the company.

(c) Where a significant component (in terms of cost) of an asset has an estimated economic useful life shorter than that of its corresponding assets, the component s depreciated over its shorter life.

(d) The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of property, plant and equipment over estimated useful lives which are different from the useful life prescribed in schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

ii. Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production.

iii. Depreciation on assets sold, discarded or demolished during the year is being provided up to the month in which such assets are sold, discarded or demolished.

Impairment

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior

2.2 Leases
The Company as a lessee

The Company's lease asset classes primarily consist of leases for offices. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

As a lessee, the Company determines the lease term as the noncancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors, such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Amba's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

2.3 Financial Instruments
A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial Recognition

Financial assets (except Trade receivables)and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in Statement of Profit and Loss.
Trade receivables not containing any significant financing component are measured at transaction price.

(ii) Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortized cost or fair value through other comprehensive income ("FVOCI").

Amortized Cost:
A financial asset shall be classified and measured at amortized cost if both of the following conditions are met:
• The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
• The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding
• In case of financial assets at amortized costs, interest income, foreign exchange gain or loss and impairment are recognized in Statement of Profit and Loss.

Fair Value through OCI:
A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met

• The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and

• The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment by

(iii) Impairment of financial assets:
Financial assets, are assessed for indicators of impairment at the end of each reporting period. The Company recognized a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk.

(iv) Classification and Subsequent Measurement: Financial liabilities
Financial liabilities are classified as measured at amortized cost. A financial liability is classified as at FVPTL if it is classified as held for trading or it is a derivative or it is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gain and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

(v) Derecognition of financial assets and financial liabilities financial assets.

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all
If the Company enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

The Company de-recognizes financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognized

2.4 Fair Value Measurement
The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:
• In the principal market for the asset or liability, or
• In the absence of a principal market, in the most advantageous market for the asset or liability

The principal of the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would
The Company's Management has set policies and procedures for recurring and non- recurring fair value measurement of financial assets, which includes valuation techniques and input to use for each case. For the purpose

2.6 Revenue recognition

i. Rendering of services

The Company provides one-time AI related IT services, including implementation, integration, custom AI model development and consulting services. Revenue from such contracts is recognised in accordance with Ind AS 115, "Revenue from Contracts with Customers", at a point in time when the service is completed and accepted by the customer, being the point at which control of the service transfers to the customer. The transaction price is measured at the fair value of consideration received or receivable, net of discounts, taxes and other charges collected on behalf of third parties. Consideration received in advance of performance is recognised as a contract liability, and amounts recognised as revenue in excess of billings are recognised as unbilled revenue/contract asset.

ii. Interest income

Revenue is recognized on a time proportion basis taking into account the amount outstanding on effective interest rate.

iii. Other Income

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

2.7 Income Tax

(i) Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity)

(ii) Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax relating to items recognized outside profit or losses are recognized as a part of these items (either in other comprehensive income or in equity).

Deferred tax assets and liabilities are offset only if: a) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and b) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

2.8 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.10 Provisions and Contingencies

General
Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any.

Contingencies :
Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

2.11 Cash flow statement

Cash flows are reported using the indirect method, whereby profit or loss before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.12 Earning per share

a) Basic earnings per share
Basic earnings per share is calculated by dividing:
• the profit attributable to equity shareholders of the Company
• by the weighted average number of equity shares outstanding during the financial year

b) Diluted earnings per share
• Diluted earnings per share computed using the weighted average number of equity and dilutive equity equivalent share outstanding during the period.

2.13 Recent Pronouncement
The Ministry of Corporate Affairs (MCA) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, as issued from time to time.

During the year ended March 31, 2026, the MCA notified the following amendments:

i.Amendments to Ind AS 21 - 'The Effects of Changes in Foreign Exchange Rates' - The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking.
ii.Amendments to Ind AS 1 - 'Presentation of Financial Statements' - The amendments relate to guidance on classification of liabilities as current or non-current and classification of liabilities with covenants.
iii.Amendments to Ind AS 7 - 'Statement of Cash Flows' and Ind AS 107 – 'Financial Instruments: Disclosures' to include specific disclosure requirements on supplier finance arrangements.
iv.Amendments to Ind AS 12 - 'Income Taxes' pertaining to international income tax reforms

The above amendments do not have any significant impact on the standalone financial statements of the Company.

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Note 3 & 4 : Property, Plant & Equipment & Right of Use Asset

Particulars	Land & Building	Plant & Machinery and Media Assets	Furniture & Fixtures	Computers	Right of Use	Total
I. Gross Carrying Amount						
Balance as at 31 March 2024	4,373.61	3,446.50	722.88	94.34	-	**8,637.33**
Additions	154.51	-	-	-	-	**154.51**
Disposals/Adjustments	(3,712.27)	(3,446.50)	(722.88)	(94.34)	-	**(7,975.99)**
Balance as at 31 March 2025	**815.85**	-	-	-	-	**815.85**
Additions	1.31	-	-	0.53	527.80	**529.64**
Disposals/Adjustments	(477.16)					**(477.16)**
Balance as at 31 March 2026	**340.00**	-	-	**0.53**	**527.80**	**868.32**
II. Accumulated Depreciation						
Balance as at 31 March 2024	850.08	3,446.50	722.88	94.34	-	**5,113.80**
Depreciation expenses for the year	14.84	-	-	-	-	**14.84**
Disposals/Adjustments	(527.99)	(3,446.50)	(722.88)	(94.34)	-	**(4,791.71)**
Balance as at 31 March 2025	**336.93**	-	-	-	-	**336.93**
Depreciation expenses for the year	15.74	-	-	0.08	17.57	**33.39**
Disposals/Adjustments	(202.57)	-	-	-	-	**(202.57)**
Balance as at 31 March 2026	**150.09**	-	-	**0.08**	**17.57**	**167.75**
III. Net Block						
Balance as at 31 March 2025	**478.92**	-	-	-	-	**478.92**
Balance as at 31 March 2026	**189.90**	-	-	**0.44**	**510.23**	**700.58**

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5. Other Non-Current Financial Assets

PARTICULARS	As at March 31, 2026	As at March 31, 2025
At Amortised Cost		
(Unsecured, Considered good)		
Payment against Disputed Income Tax Demand	-	581.59
Security Deposits	33.85	3.49
Total	**33.85**	**585.08**

6. Trade Receivables

PARTICULARS	As at March 31, 2026	As at March 31, 2025
(i) Trade Receivables considered good - Secured	-	-
(ii) Trade Receivables considered good - Unsecured *	288.65	1.49
(iii) Trade Receivables which have significant increase in Credit Risk	-	-
(iv) Trade Receivables - credit impaired	-	-
Less: Expected Credit Loss	-	-
Total	**288.65**	**1.49**

Ageing of Trade Receivables :

Particulars	Not Due	Outstanding for period from due date of payment as on March 31, 2026					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	288.65	-	-	-	-	**288.65**
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less: Expected Credit Loss	-	-	-	-	-	-	-
Total	-	**288.65**	-	-	-	-	**288.65**

Particulars	Not Due	Outstanding for period from due date of payment as on March 31, 2026					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	1.49	-	-	-	-	**1.49**
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables—considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Less: Expected Credit Loss	-	-	-	-	-	-	-
Total	-	**1.49**	-	-	-	-	**1.49**

7. Cash and Cash Equivalents

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Cash on Hand	0.04	0.02
Balance with Banks in Current Accounts	1.41	833.84
Unclaimed Dividend	1.83	1.83
Total	**3.28**	**835.68**

8. Bank Balances other than Cash and Cash Equivalents

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Fixed Deposits with original maturity more than 3 months and less than 12 months*	253.88	1,992.13
Total	**253.88**	**1,992.13**

*Fixed deposits are held as security with IDFC Bank as security against overdraft facility availed by the Company (Refer Note 14).

9. Current Tax Assets

PARTICULARS	As at March 31, 2026	As at March 31, 2025
TDS Receivables	34.00	18.22
Total	**34.00**	**18.22**

10. Other Current Assets

PARTICULARS	As at March 31, 2026	As at March 31, 2025
MAT Credit Entitlement	-	166.49
Prepaid Expenses	-	964.19
Balances with Revenue Authorities	52.84	251.25
Other Current Assets	0.30	18.26
Total	**53.14**	**1,400.19**

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11. Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
AUTHORIZED SHARE CAPITAL		
Equity Share Capital		
46,10,00,000 (March 31, 2025: 4,61,00,000 Equity shares of Rs. 10/- each) Equity shares of Rs.1/- each	4,610.00	4,610.00
Preference Share Capital		
24,00,000 (March 31, 2025: 24,00,000) Preference shares of Rs.10/- each	240.00	240.00
	4,850.00	**4,850.00**
Issued, Subscribed & Fully Paid Up Capital		
Equity Share Capital		
25,37,30,560 (March 31, 2025: 2,53,73,056 Equity shares of Rs. 10/- each) Equity shares of Rs.1/- each. Fully paid up	2,537.31	2,537.31
Reduced number of shares as per Hon'ble NCLT Order (Refer Note no. 27)	**2,537.31**	**2,537.31**

a) Terms and Rights attached to Equity Shares:
The Company has only one class of equity shares having a par value of ₹ 1 per share (March 31, 2025 : ₹ 10/- each). Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company has not paid any dividend during the year ended March 31, 2026.

b) The reconciliation of the number of equity shares outstanding and the amount of share capital as at March 31, 2026 is set out below:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Numbers	Rs.	Numbers	Rs.
At the beginning of the Year	25,373,056	2,537.31	25,373,056	2,537.31
Add:- Stock split impact*	228,357,504	-		
Outstanding at the end of the year	**253,730,560**	**2,537.31**	**25,373,056**	**2,537.31**

*Stock Split of 1 : 10 was approved by shareholders as on February 13, 2026, pursuant to which shares of paid up value INR 10 per share are now divided into 10 shares of INR 1 per share paid up value.

c) The company does not have any holding company/ultimate holding company.

The details of shareholder holding more than 5% equity shares is set out below:

Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
	Numbers	%	Numbers	%
Kurjibhai Premjibhai Rupareliya	148,002,746	58.33%	-	-
Ruani Media Services Private Ltd	-	0.00%	15,000,000	59.12%
Sera Investments and Finance India Limited	45,635,960	17.99%	5,000,000	19.71%
Leading Leasing Finance and Investment Company Limited	29,737,174	11.72%	5,000,000	19.71%

Shareholding of Promoters -	As at March 31, 2026			As at March 31, 2025		
Name	No of Shares	% of shares	% Changes during the year	No of Shares	% of shares	% Changes during the year
Kurjibhai Premjibhai Rupareliya	148,002,746	58.33%	100%	-	-	-
Ruani Media Services Private Ltd	-	0.00%	-100%	15,000,000	59.12%	-
Markand Adhikari	-	0.00%	-100%	14,300	0.06%	-
Late Mr. Gautam Adhikari	-	0.00%	-100%	5,706	0.02%	-
Bindu Raman	-	0.00%	-100%	5	0.00%	-
Heeren Navnitlal Adhikari	-	0.00%	-100%	5	0.00%	-
Swati H Adhikari	-	0.00%	-100%	5	0.00%	-
Prime Global Media Pvt Ltd	-	0.00%	-100%	2,750	0.01%	-
Global Showbiz Pvt Ltd	-	0.00%	-100%	4,047	0.02%	-
Total	**148,002,746**	**58.33%**	-	**15,026,818**	**59.22%**	-

12. Other Equity

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Securities Premium (Refer Note a)	3,798.96	3,798.96
General Reserve (Refer Note b)	2,024.36	2,024.36
Retained Earnings (Refer Note c)	(23,103.45)	(23,679.25)
Other Comprehensive Income (Refer Note d)	(0.71)	(0.71)
Capital Reduction	14,175.75	14,175.75
Total	**(3,105.09)**	**(3,680.89)**

Nature and Purpose of Reserve:

A) Securities Premium Reserve:
Securities premium is used to record the excess of the amount received over the face value of the shares. This reserve will be utilised in accordance with the provision of the Companies Act, 2013.

B) General Reserve :
The general reserve is used from time to time transfer profits from retained earnings for appropriation purpose. There is no policy of regular transfer.

C) Retained Earnings :
Retained earnings are the profits that the Company has earned till date, net-off less any transfers to general reserve, dividends or other distributions paid to shareholders.
This reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

D) Other Comprehensive Income
This reserve represents the cumulative gains or losses arising from remeasurement of the defined benefit obligation relating to gratuity, as per the requirements of Ind AS 19 – Employee Benefit.

E) Capital Reduction Account

Pursuant to the provisions of Section 66 of the Companies Act, 2013 and the order of the National Company Law Tribunal ("NCLT"), the Company may undertake reduction of its share capital by way of cancellation of paid-up share capital, reduction in the face value of shares, or such other manner as approved by the NCLT.

Amounts arising on account of capital reduction are accounted for in accordance with the approved scheme and applicable accounting standards. The reduction amount may be utilized for writing off accumulated losses, adjusting the carrying value of assets, creating a capital reduction reserve, or for such purposes as specified in the approved scheme and applicable laws.

The effect of capital reduction is recognized in the financial statements upon the scheme becoming effective and upon fulfilment of all statutory and regulatory requirements.

13) Lease Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current Lease Liability	77.59	-
Non current Lease Liability	423.99	-
Total	**501.58**	-

14. Short Term Borrowings

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Secured Loans:	-	
Overdraft Facility	236.70	-
Term Loan	-	4,400.00
Unsecured Loan:		
From Related Party	158.98	-
From Others	907.63	1,990.00
Total	**1,303.32**	**6,390.00**

Note 14.1

*The company has availed overdraft facility from IDFC bank for its working capital demands which is secured by way of lien on fixed deposit placed with the bank (Refer Note 8). The facility carries interest @ 8% per annum.

Note 14.2

The terms of Unsecured Loans are summarized below:

i) The loans are repayable on demand, subject to an overall tenure of 3 years from the date of disbursement.

ii) Interest is charged on a simple interest basis on the outstanding principal amount and is payable on maturity or on full repayment of the loan, whichever is earlier.

iii) Interest, although payable only at maturity/repayment, has been accrued and provided for on an annual basis.

iv) Of the above unsecured loans, Loan from related party carries interest @ 7% per annum and loan from others carry interest @ 12% per annum

15. Trade Payables

PARTICULARS	As at March 31, 2026	As at March 31, 2025
a) Total outstanding dues of micro enterprises and small enterprises	-	-
b) Total outstanding dues of other than micro enterprises and small enterprises	96.19	59.96
Total	**96.19**	**59.96**

Company has not received any confirmation from its vendors that whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006, hence the amounts unpaid at the year end together with interest paid / payable under this Act cannot be identified.

Ageing of Trade Payables:

Particulars	Not Due	Outstanding for following periods from due date of payment as on March 31, 2026				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro, and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	-	96.19	-	-	-	**96.19**
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-
Total	-	**96.19**	-	-	-	**96.19**

Particulars	Not Due	Outstanding for following periods from due date of payment as on March 31, 2025				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Total outstanding dues of micro, and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	-	59.96	-	-	-	**59.96**
(iii) Disputed dues of micro and small enterprises	-	-	-	-	-	-
(iv) Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-
Total	-	**59.96**	-	-	-	**59.96**

16. Other Financial Liabilities (Current)

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Unclaimed Dividend	1.83	1.83
Total	**1.83**	**1.83**

17. Other Current Liabilities

PARTICULARS	As at March 31, 2026	As at March 31, 2025
Statutory Dues Payable	32.23	3.50
Total	**32.23**	**3.50**

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18. Revenue from Operations

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Revenue from rendering Services	1,320.44	601.34
Total	**1,320.44**	**601.34**

Disaggregation of revenue as per IND AS 115:

A. Revenue based on geography

Domestic	1,320.44	601.34
Export	-	-
Total	**1,320.44**	**601.34**

B. Timing of the revenue recognition:

Goods transferred at a point in time	1,320.44	601.34
Goods transferred over time	-	-
Total	**1,320.44**	**601.34**

19. Other Income

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Interest on Income Tax Refund	1.01	-
Interest on Fixed Deposit	37.93	10.95
Sundry Creditor Written Back	0.71	2.31
Deferred Rent Income	0.37	-
Total	**40.02**	**13.26**

20. Operational Cost

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Programme Purchase and Production Cost	993.56	171.12
Total	**993.56**	**171.12**

21. Employee Benefit Expenses

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Salaries and Wages	13.30	48.66
Contribution To Provident Fund and Other Funds	0.31	1.30
Total	**13.61**	**49.95**

22. Finance Cost

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Bank Charges	0.22	6.31
Interest on Lease Liabilities	6.81	-
Interest on Unsecured Loan	272.76	-
Total	**279.79**	**6.31**

23. Depreciation Expense

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Depreciation and Amortization	33.39	14.84
Total	**33.39**	**14.84**

24. Other Expenses

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Rent, Rates & Taxes	18.49	67.75
Repairs & Maintenance	17.83	8.68
Donation	0.26	-
Legal & Professional Charges	79.38	108.07
Printing & Stationery	2.02	0.06
Travelling & Conveyance	0.23	6.84
Electricity Expenses	0.44	18.11
Membership & Subscription	-	25.28
Insurance Charges	1.18	5.26

Security Charges	-	7.65
Penalty Charges	-	0.01
Listing Expense	-	13.19
General Expenses	112.21	28.47
Audit Fees	7.10	2.00
Advertisement Expenses	20.68	33.55
Total	**259.83**	**324.93**

Details of payment made to auditors are as follows:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
As auditors:		
Statutory Audit	6.60	2.00
Tax Audit	0.50	-
Other Services	-	-
In other capacity		
Reimbursement of expenses	-	-
Total	**7.10**	**2.00**

25. Exceptional Items

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Profit on Sale of Building (Note i)	1,543.59	-
Advance Tax A.Y.-2000-2001 (Note ii)	(581.59)	-
Loss on sale of property (Note iii)	-	(2,284.28)
Total Exceptional Items	**962.00**	**(2,284.28)**

i) As per the Resolution Plan approved by the Hon'ble NCLT vide order dated December 8, 2023, the Company has sold certain immovable properties located in Andheri during the current year. The profit on sale of such assets, along with other costs pertaining to such sale, amounting to ₹1,543.59 lakhs.

ii) The Company had certain outstanding income tax demands, against which it had deposited amounts while filing appeals. Pursuant to the Resolution Plan approved by the Hon'ble NCLT, these demands have been extinguished and are no longer payable. Consequently, the related deposits made against such demands have also become non-recoverable. Accordingly, the Company has written off these deposits amounting to ₹581.59 lakhs during the year.
Accordingly, the net impact, i.e., gain of ₹962.00 lakhs, has been presented as an exceptional item in the audited financial statements during the year ended March 31, 2026.

(iii) As per Resolution Plan approved by Hon'ble NCLT Order dated December 8, 2023, the Company has sold one of its immovable properties located in Kandivali (Mumbai) during the year ended March 31, 2025. The loss on sale of such asset and other cost pertaining to such sale of asset amounting to Rs. 2,284.28 Lakhs is shown as an Exceptional Item during the year ended March 31, 2025.

26. Basic and Diluted Earning Per Share

a) Basic and diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year

(b) The following reflects the profit and share capital data used in the basic and diluted EPS computations:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Net Profit / (Loss) attributable to equity shareholders	575.80	(2,236.83)
Weighted average Number of Shares outstanding during the year (Face Value Rs.1 per share)	253,730,560	253,730,560
Basic and Diluted Earning Per share (Rupees)	**0.23**	**(0.88)**

(c) Weighted average number of shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during year, multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

27. Capital Reduction

"The Resolution Plan submitted by M/s. SAB Events and Governance Now Media Limited, M/s. Marvel Media Private Limited, Mr. Ravi Adhikari and Mr. Kailasnath Adhikari for the Company had been approved by the Hon'ble NCLT, Mumbai bench vide its order dated December 8, 2023. The said approved Resolution Plan contains the details and timelines for settlements of various financial creditors (secured creditors) and operational creditors, statutory dues and litigation claims of the Company. During the financial year 2023-2024, the Company had given the financial impact of the said approved Resolution plan by reducing all its liabilities / reduction of equity / preference share capital, writing off various assets, creating capital reduction reserve disclosed in Other Equity as per generally accepted accounting principles in India."

AQYLON NEXUS LIMITED (FORMERLY KNOWN AS SHREE ADHIKARI BROTHERS TELEVISION NETWORKS LIMITED)
CIN NO:- L62090MH1994PLC083853
Notes to Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

28. Related Party Disclosures

a) List of related parties with whom transactions have taken place during the current financial year up to 31st March, 2026 and relationship are:

(i) Subsidiaries:

Names	Designation
Westwind Realtors Pvt Ltd	Erstwhile Subsidiary Company (up to August 08, 2025)

(ii) Key managerial personnel (KMP):

Names	Designation
Kurjibhai Premjibhai Rupareliya	Promoter
Markand Adhikari	Chairman & Managing Director (Up to August 14, 2025)
Ravi Gautam Adhikari	Chairman (w.e.f August 14, 2025 up to November 18, 2025)
Kailashnath M. Adhikari	Managing Director (w.e.f August 14, 2025 up to November 18, 2025)
Srivatsava Sunkara	Managing Director (w.e.f October 10, 2025)
Hanuman Patel	Company Secretary (Up to March 31, 2025)
Bhawna Saunkhiya	Company Secretary (w.e.f. June 14, 2025)
Suresh Khilari	Chief Financial Officer

(iii) Other Directors as per Companies Act, 2013:

Names	Designation
Kiran Kumar Inampudi	Executive Director (w.e.f. October 10, 2025)
Mariappanadar Soundarapandian	Independent Director (w.e.f. October 10, 2025)
Ramavath Suresh	Independent Director (w.e.f. October 10, 2025)
Sharath Kumar Rekhapalli Naga	Independent Director (w.e.f. October 10, 2025)
Neha Vinod Kothari	Independent Director

b) Details of related party transactions are as below:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(i) Remuneration:		
Suresh Khilari	8.84	8.84
Bhawna Saunkhiya	0.66	-
(ii) Loan Received:		
Kurjibhai Premjibhai Rupareliya	353.00	-
(iii) Common Expense Share		
Westwind Realtors Pvt Ltd	32.04	42.00

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(i) Balance Payable at the year end:		
Westwind Realtors Private Limited	25.22	11.97
Suresh Khilari	0.74	0.7
Bhawna Saunkhiya	0.66	-
Kurjibhai Premjibhai Rupareliya	158.98	-

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29. Financial Risk Management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company has constituted a core Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company

A)Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted cash flows.

As at March 31, 2026	Less than one year	1 to 5 years	More than 5 years	Total
Borrowings	1,303.32	-	-	1,303.32
Trade payables	96.19	-	-	96.19
Lease Liabilities	114.95	495.97	-	610.92
Other financial liabilities	1.83	-	-	1.83
Total	**1,516.29**	**495.97**	**-**	**2,012.26**

As at March 31, 2025	Less than one year	1 to 5 years	More than 5 years	Total
Borrowings	6,390.00	-	-	6,390.00
Trade payables	59.96	-	-	59.96
Lease Liabilities	-		-	-
Other financial liabilities	1.83	-	-	1.83
Total	**6,451.79**	**-**	**-**	**6,451.79**

B)Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include loans and borrowings and deposits.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This risk exist mainly on account of borrowings of the Company. However, all these borrowings are at fixed interest rate and hence there is no exposure to change in interest rate.

(ii)Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company is not involved in foreign exchange transaction. Hence, There is no foreign currency risk involved

C)Credit Risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

i)Trade Receivables

Trade receivables are non-interest bearing. An impairment analysis is performed at each reporting date on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data of expected credit loss, actual credit loss and party-wise review of credit risk

The ageing of Trade receivables is as follows (net of Excepted Credit loss)

Particulars	As at March 31, 2026	As at March 31, 2025
Upto 6 months	288.65	1.49
More than 6 months	-	-
Total	**288.65**	**1.49**

ii)Other Financial Assets

Credit risk from balances with banks and financial institutions is managed by the Company in accordance with the Company's policy. Investments of surplus funds are made only in highly marketable debt instruments with appropriate maturities to optimise the cash return on instruments while ensuring sufficient liquidity to meet its liabilities.

30. Capital Management

For the purposes of the Company's Capital Management, capital includes issued capital and all other equity reserves.
The primary objective of the Company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants.

The calculation of capital for the purpose of capital management is as follows:

1) Debt equity ratio - Total debt divided by Total equity

The debt-to-equity (D/E) ratio is calculated by dividing a Company's total liabilities by its shareholder equity. The ratio is used to evaluate a Company's financial leverage.

Total debt = Long term borrowings + Short term borrowings
Total Equity = Share Capital + Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Total Debt	1,303.32	6,390.00
Total Equity	(567.79)	(1,143.58)
Debt to Equity Ratio (in Times)	**(2.30)**	**(5.59)**

No changes were made in the objectives, policies or processes for managing capital during the years ended 31st March 2026 and 31st March 2025.

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(All amounts in Indian Rupees Lakhs, except as otherwise stated)

31. Fair Values Measurement

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, including those with carrying amounts that are reasonable approximations of fair values:

A. Financial Assets And Liabilities

The carrying value of financial instruments by categories as of March 31, 2026 is as follows:

Financial Assets:

Particulars	Carrying Value				Measured At Amortized Cost			
	Non- Current		Current		Non- Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Trade Receivables	-	-	288.65	1.49	-	-	288.65	1.49
Other Financial Assets	33.85	585.08	53.14	1,400.19	33.85	585.08	53.14	1,400.19
Cash and Cash Equivalents	-	-	3.28	835.68	-	-	3.28	835.68
Bank Balance other than Cash & Cash Equivalents	-	-	253.88	1,992.13	-	-	253.88	1,992.13
Total	**33.85**	**585.08**	**598.95**	**4,229.48**	**33.85**	**585.08**	**598.95**	**4,229.48**

Financial Liabilities:

Particulars	Carrying Value				Measured At Amortized Cost			
	Non- Current		Current		Non- Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Borrowing	-	-	1,303.32	6,390.00	-	-	1,303.32	6,390.00
Trade Payables	-	-	96.19	59.96	-	-	96.19	59.96
Lease Liability	423.99		77.59	-	423.99	-	77.59	-
Other Financial Liabilities	-	-	1.83	1.83	-	-	1.83	1.83
Total	**423.99**	**-**	**1,478.93**	**6,451.79**	**423.99**	**-**	**1,478.93**	**6,451.79**

AQYLON NEXUS LIMITED (FORMERLY KNOWN AS SHREE ADHIKARI BROTHERS TELEVISION NETWORKS LIMITED)
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Notes to Financial Statements for the year ended March 31, 2026
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

32. Ratio Analysis

Sr No	Particulars	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Change	% change	Reason for Variance
1	Current Ratio(In Times)	Current Assets	Current liabilities	0.42	0.66	(0.24)	-36%	Change in ratio is due to decrease in other current assets during the year ended March 31, 2026
2	Debt equity ratio(In Times)	Total borrowings	Total equity	(2.30)	(5.59)	3.29	-59%	Change in ratio is due to repayment of debt during the financial year ended March 31, 2026
3	Debt Service Coverage Ratio(In Times)	Earning Before Interest, Depreciation & Tax	Debt Service	0.02	(1.23)	1.25	101%	Change in ratio is due to increase in profit and repayment of debt in the financial year ended March 31, 2026
4	Return on Equity Ratio(In Times)	Net profit after tax	Average Shareholder's equity.	(0.67)	3.91	(4.58)	117%	Change in ratio is due to increase in profit in the financial year ended March 31, 2026
5	Inventory turnover Ratio(In Times)	Cost Of Goods Sold	Average Inventory	N.A.*	N.A.*	N.A.*	N.A.*	N.A.*
6	Trade Receivable turnover ratio(In Times)	Net Credit Sales	Average Accounts Receivable	9.10	6.78	2.32	34%	Change in ratio is due to increase in revenue in the financial year ended March 31, 2026
7	Trade payables turnover ratio (In Times)	Net Credit Purchase	Average Accounts Payable	12.73	2.76	9.97	362%	Change in ratio is due to increase in net credit purchases in the financial year ended March 31, 2026
8	Net Capital turnover ratio(In Times)	Net annual sales	Working capital	(1.50)	(0.27)	(1.23)	452%	Change in ratio is due to increase in revenue in the financial year ended March 31, 2026
9	Net Profit ratio (In Percentage)	Net Profit	Revenue from Operations	0.44	(3.72)	4.16	112%	Change in ratio is due to increase in profit in the financial year ended March 31, 2026

*Not Applicable as company does not have any inventory

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33. Disclosure Pursuant to Indian Accounting Standard (Ind AS) 116, Leases

Company as Lessee

A Commercial Building have been taken on lease by the Company. The terms of lease rent are for the period ranging from 1 year to 5 years depending on the lease agreement with the lessor. Such leases are renewable by mutual consent. There is no contingent rent, no sub-leases and no restrictions imposed by the lease arrangements. The Company has not revalued its Right-of-use assets. The borrowing rate applied to lease liability is 8%.

A. Carrying value of Right of Use Assets at the end of the Year

Particulars	As at March 31, 2026	As at March 31, 2025
(i)Right to use Assets		
Opening Balance	-	-
Add: Additions	527.80	-
Less: Deletions	-	-
Less: Depreciation charge for the year	17.57	-
Closing Balance	**510.23**	-

C. Carrying value of Lease Liability at the end of the Year

Particulars	As at March 31, 2026	As at March 31, 2025
(ii) Lease Liabilities		
Opening Balance	-	-
Add: Lease Liability	513.77	-
Add: Interest on Lease Liability	6.81	-
Less: Rent paid during the year	(19.00)	-
Closing Balance	**501.58**	-

B. Bifurcation between Current and Non Current Liability

Particulars	As at March 31, 2026	As at March 31, 2025
Current Liability	77.59	-
Non Current Liability	423.99	-
Total Balance	**501.58**	-

D. Maturity analysis of Lease Liabilities - Undiscounted

Particulars	As at March 31, 2026	As at March 31, 2025
Less than One year	114.95	
One to Five years	495.97	
More than Five years	-	-
Total undiscounted lease liabilities at the end of the year	**610.92**	-

E. Amounts recognised in Profit & Loss statement:

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Amortisation of Right of Use Assets	17.57	-
(ii) Interest Expenses (included in finance cost)	6.81	-
(iii) Short-term leases and low value leases	0.32	
Total	**24.70**	-

F. Amount recognized in Statement of Cash Flows

Particulars	As at March 31, 2026	As at March 31, 2025
Rent paid	19.00	-
Total	**19.00**	-

34. Contingent Liability and Commitments

A) Contingent liabilities

(To the extent not provided for)

Particulars	As at March 31, 2026	As at March 31, 2025
a)Income Tax demand and Penalty (net of payments)(excluding interest)	-	35.09

B) Capital & Other Commitments
As on Balance sheet date there is no outstanding Capital Commitments.

35. Segment Reporting
The Company is operating in a single primary segment i.e Content Production and Distribution. Accordingly ,no segment reporting as per Indian Accounting Standard 108 has been done.

36. Impact of New Labour Code
On November 21, 2025, the Government of India notified the four Labour Codes - 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 - consolidating 29 existing Labour laws. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the impact of the changes, if any, on account of the Labour Codes, draft rules and FAQs and concluded that there is no significant incremental impact in the financial statement for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarification.

37. During the year, there has been a change in the promoter of the Company, and the Company has commenced a new line of business in i.e. AI and IT-related services. The Company has incurred losses during the year, and the accumulated losses have resulted in negative net worth. The Company has commenced operations in the new line of business and has generated revenue during the year. However, as on the reporting date, the Company has not entered into any long-term contracts. The Company has entered into certain Memorandum of understanding of Understanding (MOUs), however, the same are non-binding in nature. all of above indicate that there is material uncertainty exist relating to the going concern. However, the Management is actively pursuing new business opportunities and is confident that ongoing discussions and leads will materialise into contracts in the forthcoming period. Further, the promoter has provided a letter of financial support confirming that necessary financial assistance will be extended to the Company to meet its statutory and operational obligations for a period of at least 12 months from the date of approval of these financial statements. The promoter has also confirmed that no repayment of the existing loans will be demanded during this period. Based on the above factors, the Management has prepared these financial Statements on a going concern basis.

38. During the current financial year, pursuant to a change in management and a review of the Capital Work-in-Progress (CWIP) balances, the Management identified that expenses aggregating to ₹964.19 lakhs, incurred in relation to advertisement/campaigning slots on television channels, had been capitalised and included under CWIP in the prior period financial statements. The said expenditure is revenue in nature, as it pertains to advertising and promotional activities and does not result in the creation of any tangible or intangible asset. Accordingly, such expenditure should be treated as prepaid expenses and should not be capitalised. Accordingly, an amount of ₹964.19 lakhs has been reclassified from Capital Work-in-Progress (CWIP) to Prepaid Expenses under Other Current Assets to reflect the correct nature of the expenditure as at March 31, 2025.

39. Other Statutory Information

i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) The Company did not have any transactions with companies struck off

iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the respective financial years / period.

v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

vi) The Company has not received any find from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  (a) 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
  (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

viii) The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.

ix) The Company does not have any Scheme of Arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Act.

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

As per our Report of even date
For Bilimoria Mehta & Co.
Chartered Accountants
FRN: 101490W

Sd/-
Aakash Mehta
Partner
M. No. : 165824
Place : Mumbai
Date : April 11, 2026
UDIN : 26165824TNLYEE3998

For and on behalf of the Board of Directors
Aqylon Nexus Limited

Sd/-
Kiran Kumar Inampudi
Chairman
DIN : 01024343
Place : Mumbai
Date : April 11, 2026

Sd/-
Srivatsava Sunkara
Managing Director
DIN: 01725431
Place : Mumbai
Date : April 11, 2026

Sd/-
Bhawna Saunkhiya
Company Secretary
Membership No. A40121
Place : Mumbai
Date : April 11, 2026

Sd/-
Suresh Khillari
Chief Financial Officer
PAN : AHPPK3028G
Place : Mumbai
Date : April 11, 2026

AQYLON NEXUS LIMITED

(Formerly known as Sri Adhikari Brothers Television Network Limited)

CIN: L62090MH1994PLC083853

Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053

Phone: 91- 22 - 40230000

Email: info.sriadhikari@gmail.com Website: www. aqylon.co

FORM 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)]

Name of Member(s)	
Registered Address	
E-mail id	
Folio No.	
DP Id	
Client Id	

I / We, being the Member(s) holding shares of Talwalkars Better Value Fitness Limited, hereby appoint:

1. Name ______________________________

Address ______________________________

Email Id ______________________________
Signature______________________________ or failing him / her,

2. Name ______________________________

Address ______________________________

Email Id ______________________________
Signature______________________________ or failing him / her,

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the ANNUAL GENERAL MEETING (“AGM”) of the Company to be held on Wednesday, 30th September 2026 at 02:00 P.M at Lemon Tree Premier (Malad Mumbai), Mind Space, Behind Inorbit Mall, Malad West, Mumbai-400064, Maharashtra, India and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary business:

1. Adoption of Financial Statements for the FY 2025-26.
2. To appoint a director in place of Mr. Parth Rajeshbhai Rupareliya [DIN: 10703133], Managing Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appointment of M/s Bilimoria Mehta & Co., Chartered Accountant, (FRN : 101490W), as Statutory Auditor of the Company for a period of five years

Special business:

4. To Appointment of M/s. Pooja M Patel & Associates Practicing Company Secretary as Secretarial Auditor of the Company for a first term of five years
5. To Regularization of Mr. Vishnu Deepakbhai Rupareliya [DIN: 11800899] as Executive (Non-Independent) Director of the Company
6. To consider and approve the appointment of Mr. Parth Rajeshbhai Rupareliya [DIN: 10703133] as a Managing Director &

Chairperson & Key Managerial Person (KMP) of the Company for a term of 5 years

7. To consider and approve the appointment of Mr. Krunal Shaileshbhai Hapliya [DIN: 11923545] as a Non-Executive Independent Director of the Company

Affix Rs. 1
Revenue
Stamp

Signed this______________________ day of _______________ 2026

Signature of Shareholder: ____________________________

Signature of Proxy holder(s): ________________________

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

AQYLON NEXUS LIMITED

(Formerly known as Sri Adhikari Brothers Television Network Limited)
CIN: L62090MH1994PLC083853
Registered Office: 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053
Phone: 91- 22 - 40230000
Email: info.sriadhikari@gmail.com Website: www. aqylon.co

MGT-12
ATTENDANCE FORM/ BALLOT FORM
(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)

Name & Registered Address of the Sole / First Named Member :
Name of the joint holders :
Registered Folio No / DP ID No. / Client ID No :
Number of Shares held :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the 31st Annual General Meeting ("AGM") on Wednesday, 30th September 2026 at 02:00 PM (IST), by conveying my / our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Sr. No.	Resolutions	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
	Ordinary Business			
1.	Adoption of Financial Statements for the FY 2025-26 (Ordinary Resolution)			
2.	To appoint a director in place of Mr. Parth Rajeshbhai Rupareliya [DIN: 10703133], Managing Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)			
3.	To Appointment of M/s Bilimoria Mehta & Co., Chartered Accountant, (FRN: 101490W), as Statutory Auditor of the Company for a period of five years (Ordinary Resolution)			
	Special Business			
4.	To Appointment of M/s. Pooja M Patel & Associates Practicing Company Secretary as Secretarial Auditor of the Company for a first term of five years (Ordinary Resolution)			
5.	To Regularization of Mr. Vishnu Deepakbhai Rupareliya [DIN: 11800899] as Executive (Non-Independent) Director of the Company (Ordinary Resolution)			
6.	To consider and approve the appointment of Mr. Parth Rajeshbhai Rupareliya [DIN: 10703133] as a Managing Director & Chairperson & Key Managerial Person (KMP) of the Company for a term of 5 years (Ordinary Resolution)			
7.	To consider and approve the appointment of Mr. Krunal Shaileshbhai Hapliya [DIN: 11923545] as a Non-Executive Independent Director of the Company (Special Resolution)			

Place:
Date:
……………………………………… (Signature of the Shareholder/Proxy)

Note:
This Form is to be used for exercising attendance/ voting at the time of Annual General Meeting to be held on Wednesday, 30th September 2026 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.