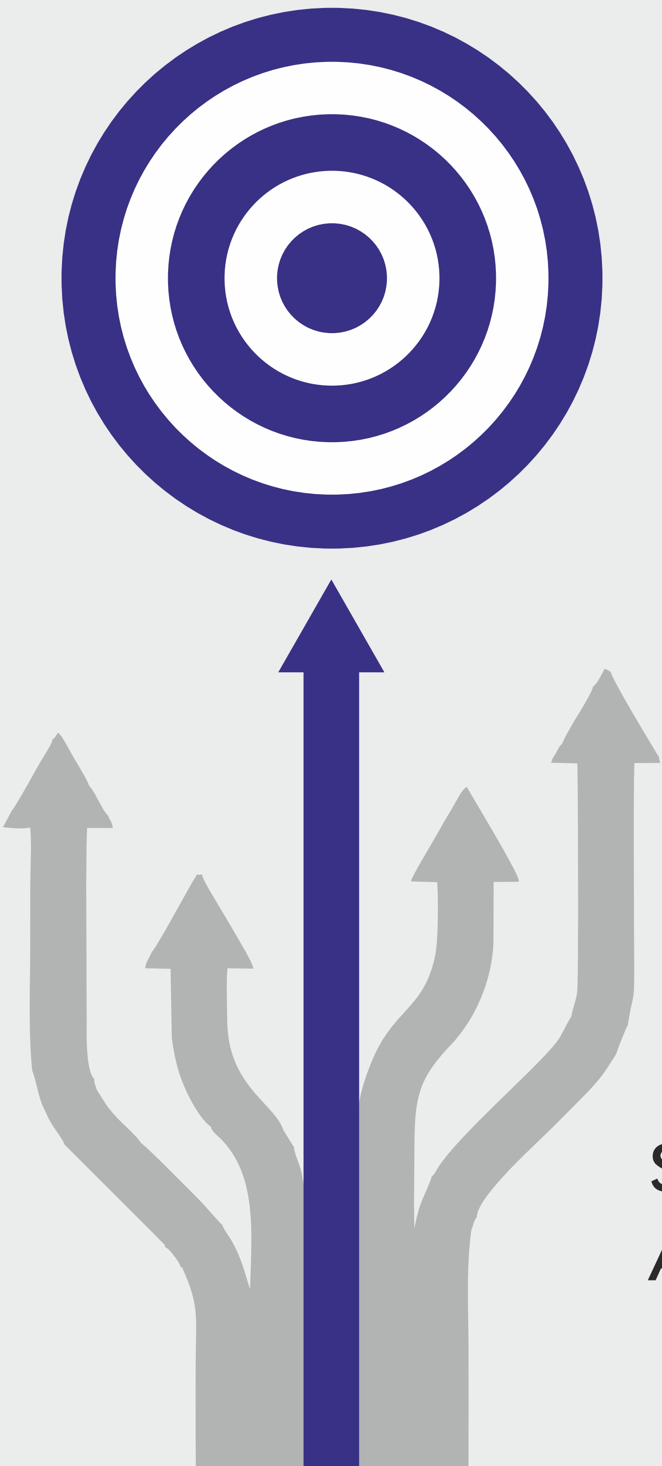
accord SYNERGY

12th Annual Report 2025-26



Scaling Up For
A Stronger Tomorrow

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CORPORATE INFORMATION

CIN	:	L45200GJ2014PLC079847	
Registered Office	:	302, Shine Plaza, Near Natubhai Circle, Race Course, Vadodara-390007	
Contact No	:	+91-0265-2356800	
Board of Directors	:	Mr. Asdullakhan Alafkhan Pathan	Chairman C Non-Executive Director
		Mr. Betulla Asdulla Khan	Managing Director
		Mrs. Roli Betulla Khan	Whole Time Director
		Mrs. Ritu Chaudhari Negi	Whole Time Director
		Mr. Rajnikant Mandavia	Non-Executive Independent Director
		Mr. Tushar Shah	Non-Executive Independent Director (up to October 2025)
		Mr. Nishesh Kumar Sinha	Non-Executive Independent Director (Since February 2026)
		Mr.Muinulhaque kadva	Additional Director (since August-2026)
		Mr. Aahil Khan	Whole Time Director (since August-2026)
		Mr. Hassan Faruk Patel	Additional Director (since August-2026)
		Mr. Sharadchandra Patil	Non-Executive Independent Director (Since August-2026)
		Mrs. Venu Birappa	Non-Executive Independent Director (Since June-2026)
		Mr. Rajendra Desai	Non-Executive Independent Director (Since June-2026)
Key Managerial Personnel	:	Mr. Rameshji Chanduji Thakor	Chief Financial Officer
		Mrs. Drashti Gandhi	Company Secretary and Compliance Officer
Bankers	:	State Bank of India	
Statutory Auditor	:	B K H C Associates, Chartered Accountants, Vadodara	
Secretarial Auditor	:	Janki C Associates Proprietor, Practicing Company Secretary, Vadodara	
Share Registrar s Transfer Agent	:	MUFG Intime India Private Limited, Vadodara.	
Website	:	www.accordsynergy.com	

NOTICE

NOTICE is hereby given that the **12th Annual General Meeting** ("AGM") of the **Accord Synergy Limited** ("the Company") will be held on Wednesday, September 30, 2026, at 11.30 A.M. (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at 302 Shine Plaza Natubhai Circle Race Course, Vadodara, Gujarat, India, 390007.

ORDINARY BUSINESS(ES):

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

   In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the shareholders, be and are hereby considered and adopted."

2. **To appoint a director in place of Asdullakhan Alafkhan Pathan (DIN: 01952438), who retires by rotation and being eligible offers himself for re-appointment.**

   In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of section 152 and any other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Asdullakhan Alafkhan Pathan (DIN: 01952438), who retires by rotation, and being eligible, seeks re-appointment, be and is hereby re-appointed as a Director, liable to retire by rotation."

3. **To appoint a director in place of Ritu Chaudhari Negi (DIN: 07121147), who retires by rotation and being eligible offers himself for re-appointment.**

   In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of section 152 and any other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ritu Chaudhari Negi (DIN: 07121147), who retires by rotation, and being eligible, seeks re-appointment, be and is hereby re-appointed as a Director, liable to retire by rotation."

4. **To appoint K A Sanghvi & Co LLP, Chartered Accountants (Firm Registration No.:0120846W/W100289), as the statutory auditors of the company.**

   In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, **K A Sanghvi & Co LLP, Chartered Accountants (Firm Registration No.:0120846W/W100289)** be and are hereby appointed as the

Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of this 12th Annual General Meeting till the conclusion of 17th Annual General Meeting of the Company, on such remuneration as may be recommended by the Audit Committee and mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary and Compliance Officer of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

<u>SPECIAL BUSINESS(ES):</u>

5. **To appoint K A Sanghvi & Co LLP, Chartered Accountants (Firm Registration No.:0120846W/W100289), as the statutory auditors of the company to Fill the Casual Vacancy Caused by Resignation of the Existing Statutory Auditors.**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the casual vacancy caused in the office of Statutory Auditor due to resignation of M/s B K H & Associates LLP, Chartered Accountants (Firm Registration No. W100790) be and is hereby filled by the appointment of M/s K A Sanghvi & Co LLP, Chartered Accountants (Firm Registration No.: 0120846W/W100289), as the Statutory Auditors of the Company, to hold office until the conclusion of the this Annual General Meeting of the Company.

RESOLVED FURTHER THAT M/s K A Sanghvi & Co LLP, Chartered Accountants, shall hold office as Statutory Auditors of the Company to hold office until the conclusion of the this Annual General Meeting of the Company, on such remuneration as may be fixed by the Board of Directors in consultation with the Auditors.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, incidental or expedient to give effect to this resolution."

6. **To Appoint Mr. Nishesh Kumar Sinha (DIN: 11389023) as Non- Executive Independent Director of the Company:**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended and subject to such other laws, rules and regulations as may be applicable in this regard, and Articles of Association of the Company and on the basis of approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Nishesh Kumar Sinha (DIN: 11389023) who was appointed as an Additional Director (Non-Executive Independent) by the Board of Directors of the Company, with effect from February 17, 2026, pursuant to the provisions of section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, approval of the shareholders of the Company be and is hereby accorded to appoint Mr. Nishesh Kumar Sinha as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from February 17, 2026, to February 16, 2031.

RESOLVED FURTHER THAT the Board be and is hereby authorised to file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution."

7. **To Appoint Mr. Sharadchandra Patil (DIN: 09345575) as Non- Executive Independent Director of the Company:**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended and subject to such other laws, rules and regulations as may be applicable in this regard, and Articles of Association of the Company and on the basis of approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Sharadchandra Patil (DIN: 09345575) who was appointed as an Additional Director (Non-Executive Independent) by the Board of Directors of the Company, with effect from August 27, 2026, pursuant to the provisions of section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, approval of the shareholders of the Company be and is hereby accorded to appoint Mr. Sharadchandra Patil as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from August 27, 2026 to August 26, 2031.

RESOLVED FURTHER THAT the Board be and is hereby authorised to file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution."

8. **To Appoint Mrs. Venu Birappa (DIN: 09123017) as Non- Executive Independent Director of the Company:**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended and subject to such other laws, rules and regulations as may be applicable in this regard, and Articles of Association of the Company and on the basis of approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Venu Birappa (DIN: 09123017) who was appointed as an Additional Director (Non-Executive Independent) by the Board of Directors of the Company, with effect from June 17, 2026, pursuant to the provisions of section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, approval of the shareholders of the Company be and is hereby accorded to appoint Mrs. Venu Birappa as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from June 17, 2026 to June 16, 2031.

RESOLVED FURTHER THAT the Board be and is hereby authorised to file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution.

9. **To Appoint Mr. Rajendra Kundanlal Desai (DIN:00198139) as Non- Executive Independent Director of the Company:**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the rules framed thereunder including the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended and subject to such other laws, rules and regulations as may be applicable in this regard, and Articles of Association of the Company and on the basis of approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Rajendra Kundanlal Desai (DIN: 00198139) who was appointed as an Additional Director (Non-Executive Independent) by the Board of Directors of the Company, with effect from June 17, 2026, pursuant to the provisions of section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, approval of the shareholders of the Company be and is hereby accorded to appoint Rajendra Kundanlal Desai as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from June 17, 2026 to June 16, 2031.

RESOLVED FURTHER THAT the Board be and is hereby authorised to file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution.

10. **To Appoint Mr. Muinulhaque iqbalhusen kadva (DIN: 07661317) as a Director of the Company:**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Muinulhaque iqbalhusen kadva (DIN: 07661317), who was appointed by the Board of Directors as an Additional Director with effect from August 27, 2026 pursuant to the provisions of Section 161 of the Act, and who holds office as an Additional Director (Non-Executive) up to the date of this General Meeting of the Company, the approval of the Shareholders of the Company be and is hereby accorded to appoint Mr. Muinulhaque iqbalhusen kadva (DIN: 07661317) as a Director, liable to retire by rotation, with effect from August 27, 2026, on the terms and conditions as approved by the Board.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary and Compliance Officer of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

11. **To Appoint Mr. Hassan Faruk Patel (DIN: 09739235) as a Director of the Company:**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Hassan Faruk Patel (DIN: 09739235), who was appointed by the Board of Directors as an Additional Director with effect from August 27, 2026 pursuant to the provisions of Section 161 of the Act, and who holds office as an Additional Director (Non-Executive) up to the date of this General Meeting of the Company, the approval of the Shareholders of the Company be and is hereby accorded to appoint Mr. Hassan Faruk Patel (DIN: 09739235) as a Director, liable to retire by rotation, with effect from August 27, 2026, on the terms and conditions as approved by the Board.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary and Compliance Officer of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

12. **To Appoint Mr. Aahil Khan (DIN: 11501195) as a Director of the Company:**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Aahil Khan (DIN: 11501195), who was appointed by the Board of Directors as an Additional Director with effect from August 27, 2026 pursuant to the provisions of Section 161 of the Act, and who holds office as an Additional Director (Non-Executive) up to the date of this General Meeting of the Company, the approval of the Shareholders of the Company be and is hereby accorded to appoint Mr. Aahil Khan (DIN: 11501195) as a Director, liable to retire by rotation, with effect from August 27, 2026, on the terms and conditions as approved by the Board.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary and Compliance Officer of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

13. **To Approve the Appointment of Mr. Aahil Khan as Whole-Time Director for a term of 5 (five) years:**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and also subject to the approval of the Central Government, if required, upon the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Aahil Khan (DIN: 11501195), as a Whole-Time Director of the Company for a period of 5 (five) years commencing from September 30, 2026 to September 29, 2031, liable to retire by rotation, on the terms and conditions including terms of remuneration as set out in the Explanatory Statement attached hereto and forming part of this notice with a liberty to Board of Directors (hereinafter referred to as the "Board" which shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment so as the total remuneration payable to him shall not exceed the limits specified in Schedule V to the Act including any statutory modification(s) or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Mr. Aahil Khan without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Act, wherein any financial year the Company has no profits or has inadequate profit, Mr. Aahil Khan will be paid minimum remuneration as stated in the Explanatory Statement or such remuneration as may be approved by the Board within the ceiling prescribed under Schedule V of the Act or any modification or re-enactment thereof at relevant time.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V to the Act, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Mr. Aahil Khan within such prescribed limit or ceiling and as agreed by and between the Company and Mr. Aahil Khan without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

14. **To Approve Shifting of Registered Officer of the Company outside the local limits of the city, but within the same state falling under the jurisdiction of Registrar of Companies, Gujarat:**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of section 12 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, the Registered Office of the Company be shifted from 302, Shine Plaza, Natubhai Circle, Race Course, Vadodara, Gujarat, India, 390007 to Survey No. 340-347, Matar, Amod, Bharuch – 392035, Gujarat, India, which is outside the local limits of the city, but within the same state falling under the jurisdiction of Registrar of Companies, Gujarat.

RESOLVED FURTHER THAT the Board of Directors of the Company or its Committee thereof be and is hereby authorized to file necessary forms and documents, as may be required and to do all such acts, deeds and things as may be deemed fit and proper for shifting of registered office of the Company."

15. **To Approve Increase in Authorized Share Capital of the Company from Rs. 5,00,00,000 to Rs. 10,00,00,000.**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, permissions and sanctions as may be required from any authority, the consent of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from 5,00,00,000 (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs. 10,00,00,000 (Rupees Ten Crore only) divided into:

• 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each; and

RESOLVED FURTHER THAT Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following:

**V. The Authorised Share Capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.

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

16. **To Approve Increasing in Borrowing Powers of the company:**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 179, 180(1)(c) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), on the recommendation of the Board of Directors, the consent of the members of the company be and is hereby accorded to borrow money, as and when required, from time to time any sum or sums of money for the purpose of the business of the Company, from any Bank and/or other Financial Institution and/or any lender and/or any body corporate/ entity/entities and/or authority/authorities whether from India or outside India, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit upto Rs. 500 Crores (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit."

17. **Approval of Material Related Party Transaction(s) with KP Green Engineering Limited.**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the provisions of the Memorandum and Articles of Association of the

Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to enter into and/or continue with related party transaction(s) and/or contract(s)/arrangement(s) with KP Green Engineering Limited, being a related party of the Company, for purchase/sale/supply of goods or materials, availing/rendering of services, and/or such other transaction(s) as may be permissible under applicable laws, up to an aggregate value of ₹500 Crores per year, for a period of three financial years commencing from 1 April 2026 and ending on 31 March 2029, on such terms and conditions as may be mutually agreed between the Company and KP Green Engineering Limited, provided that such transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business of the Company, wherever applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to determine, finalise and agree upon the terms and conditions of the aforesaid transaction(s), including the price, quantity, tenure, payment terms and other commercial terms, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred upon it by this resolution to any Director or Key Managerial Personnel or officer(s) of the Company, as may be considered appropriate."

18. **Approval of Material Related Party Transaction(s) with KP Energy OMS Limited.**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the provisions of the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to enter into and/or continue with related party transaction(s) and/or contract(s)/arrangement(s) with KP Energy OMS Limited, being a related party of the Company, for purchase/sale/supply of goods or materials, availing/rendering of services, and/or such other transaction(s) as may be permissible under applicable laws, up to an aggregate value of ₹100 Crores per year, for a period of three financial years commencing from 1 April 2026 and ending on 31 March 2029, on such terms and conditions as may be mutually agreed between the Company and KP Energy OMS Limited, provided that such transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business of the Company, wherever applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to determine, finalise and agree upon the terms and conditions of the aforesaid transaction(s), including the price, quantity, tenure, payment terms and other commercial terms, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred upon it by this resolution to any Director or Key Managerial Personnel or officer(s) of the Company, as may be considered appropriate."

19. **Approval of Material Related Party Transaction(s) with KPI Green Energy Limited.**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the provisions of the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to enter into and/or continue with related party transaction(s) and/or contract(s)/arrangement(s) with KPI Green Energy Limited, being a related party of the Company, for purchase/sale/supply of goods or materials, availing/rendering of services, and/or such other transaction(s) as may be permissible under applicable laws, up to an aggregate value of ₹300 Crores per year, for a period of three financial years commencing from 1 April 2026 and ending on 31 March 2029, on such terms and conditions as may be mutually agreed between the Company and KPI Green Energy Limited, provided that such transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business of the Company, wherever applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to determine, finalise and agree upon the terms and conditions of the aforesaid transaction(s), including the price, quantity, tenure, payment terms and other commercial terms, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred upon it by this resolution to any Director or Key Managerial Personnel or officer(s) of the Company, as may be considered appropriate."

20. **Approval of Material Related Party Transaction(s) with Sun Drops Energia Limited.**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the provisions of the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to enter into and/or continue with related party transaction(s) and/or contract(s)/arrangement(s) with Sun Drops Energia Limited, being a related party of the Company, for purchase/sale/supply of goods or materials, availing/rendering of services, and/or such other transaction(s) as may be permissible under applicable laws, up to an aggregate value of ₹25 Crores per year, for a period of three financial years commencing from 1 April 2026 and ending on 31 March 2029, on such terms and conditions as may be mutually agreed between the Company and Sun Drops Energia Limited, provided that such transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business of the Company, wherever applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to determine, finalise and agree upon the terms and conditions of the aforesaid transaction(s), including the price, quantity, tenure, payment terms and other commercial terms, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred upon it by this resolution to any Director or Key Managerial Personnel or officer(s) of the Company, as may be considered appropriate."

21. **Approval of Material Related Party Transaction(s) with Haveliwala s Sons.**

In this regard shareholders are requested to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the provisions of the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), to enter into and/or continue with related party transaction(s) and/or contract(s)/arrangement(s) with Haveliwala C Sons, being a related party of the Company, for purchase/sale/supply of goods or materials, availing/rendering of services, and/or such other transaction(s) as may be permissible under applicable laws, up to an aggregate value of ₹50 Crores per year, for a period of three financial years commencing from 1 April 2026 and ending on 31 March 2029, on such terms and conditions as may be mutually agreed between the Company and, **Haveliwala s Sons** provided that such transaction(s) shall be undertaken on an arm's length basis and in the ordinary course of business of the Company, wherever applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to determine, finalise and agree upon the terms and conditions of the aforesaid transaction(s), including the price, quantity, tenure, payment terms and other commercial terms, and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient for giving effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred upon it by this resolution to any Director or Key Managerial Personnel or officer(s) of the Company, as may be considered appropriate."

Registered Office:
302 shine plaza natubhai circle race course,
Vadodara - 390007, Gujarat, India,
Tel.: +91 265 2356800
Fax:
Email: cs@accordsynergy.com Website:
www.accordsynergy.com

For and on behalf of the Board of Directors
Accord Synergy Limited

Drashti Gandhi
Company Secretary and Compliance Officer
Date: 27 August, 2026
Place: Vadodara

Notes:

1. Pursuant to General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs, (collectively referred to as MCA Circulars) and such other applicable circulars issued by MCA and Securities and Exchange Board of India (SEBI) (the Circulars), the Company is convening the 12th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Shareholders at a common venue.
2. In compliance with the applicable provisions of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI Listing Regulations) and MCA Circulars, the 12th AGM of the Company is being held through VC/OAVM on Wednesday, September 30, 2026, at 11:30 A.M. (IST). SEBI vide Regulations 36(1) and 44(4) of the SEBI Listing Regulations have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations relating to the sending of Annual Report to security holders as well as appointing of proxy.
3. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special business to be transacted pursuant to Section 102 of the Companies Act, 2013 (the 'Act') and/or Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') is annexed hereto.
4. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Act, shareholders who are holding shares of the Company in physical mode, if any, are required to register their email addresses, so as to enable the Company to send all notices/reports/ documents/intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Shareholders holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/ update their email addresses with their Depository Participant(s).
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, the requirement of physical attendance of shareholders has been dispensed with. Accordingly, pursuant to the MCA Circulars the facility for appointment of proxies by shareholders will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
6. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with Clarification/Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
8. Pursuant to the provisions of Section 113 of the Act, Body Corporates/Institutional/Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on info@accordsynergy.com from their registered Email ID a scanned copy (PDF/ JPG format) of certified copy of the Board Resolution/ Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
9. The Shareholders can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 shareholders on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without

restriction on account of first come first served basis.

10. In terms of SEBI Listing Regulations, relevant MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those shareholders whose email addresses are registered with the Company/Registrar C Share Transfer Agent ('RTA') C Depository Participant ('DPs'). Further, a letter providing a weblink for accessing the Notice of the AGM and Annual Report for the financial year 2025-26 will be sent to those shareholders who have not registered their email addresses. In case any member is desirous of obtaining physical copy of the Annual Report for the financial year 2025-26, may send a request to the Company at mentioning their DP ID and Client ID/folio no.
11. Member may note that the Notice calling the AGM and Annual Report for the financial year 2025-26 will also be available on the website of the Company at www.accordsynergy.com websites of the Stock Exchange i.e. NSE at www.nseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) at www.evoting.nsdl.com .
12. Shareholders seeking any information with regard to accounts are requested to write to the Company atleast 7 days before the meeting so as to enable the management to keep the information ready.
13. If any Shareholders holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the RTA of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
14. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.
15. Pursuant to regulation 44 of the SEBI Listing Regulations, as amended, the Company is providing VC / OAVM facility to its shareholders to attend the AGM.
16. Process and manner for Shareholders opting for voting through Electronic means:
    i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Shareholders 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), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Shareholders using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
    ii. Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. **Wednesday, September 23, 2026**, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
    iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, September 23, 2026, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
    iv. The remote e-voting will commence on Saturday, September 26, 2026, at 9.00 A.M. and will end on Tuesday, September 29,2026, at 5.00 P.M. During this period, the Shareholders holding shares as on the Cut-off date i.e. Wednesday, September 23, 2026, may cast their vote electronically. The Shareholders will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL.
    v. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
    vi. The voting rights of the Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Wednesday, September 23, 2026.

vii. The Company has appointed Mr. Chirag Shah and failing him Mr. Raimeen Maradiya, partners of M/s. Chirag Shah and Associates, Practising Company Secretaries, to act as the Scrutinizer for remote e-voting as well as the e-voting on the date of the AGM, in a fair and transparent manner.

17. The procedure and instructions for remote e-voting are, as follows:

18. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

19. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

20. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

21. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

22. 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) the Secretarial Standard on General Meet ings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/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 e-voting on the date of the EGM/AGM will be provided by NSDL.

23. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at Accordsynergy.com 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 EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

24. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on 26th, September, 2026 at 09:00 A.M. and ends on 29th, September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 05/09/2026, 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, being 5th, 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 and joining virtual meeting 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 or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting. 3. 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 4. 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 or joining virtual meeting & voting during the meeting. 5. 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 your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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 or joining virtual meeting & voting during the meeting.

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

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

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

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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 **info@chiragshahassociates.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 or send a request to Mr Sachin Karelia at evoting@nsdl.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 cs@accordsynrgy.com 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 cs@accordsynrgy.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
2. 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.
3. 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

(i) Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

(ii) Members are encouraged to join the Meeting through Laptops for better experience.

(iii) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

(iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

(v) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@accordsynrgy.com. The same will be replied by the company suitably.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 5.

M/s B K H & Associates LLP, Chartered Accountants (FRN: W100790), have resigned as Statutory Auditors, resulting in a casual vacancy. The Board, based on the recommendation of the Audit Committee, proposes to appoint M/s K A Sanghvi & Co LLP, Chartered Accountants (FRN: 0120846W/W100289) to fill the said vacancy..

Brief profile of M/s K A Sanghvi & Co LLP is provided herein below:

M/s K A Sanghvi & Co LLP is a renowned firm of chartered accountants based at Surat, Gujarat, carrying on the legacy of chartered accountancy services in India since around 60 years. It provides its services on PAN India basis and even outside India on regular and assignment basis as well. They commit the best services with committed adherence to professionalism, sincerity and quality and have been providing multi-facet services with a concrete building of relationships with the satisfied clients run into generations. Presently, have a blend of experienced, energetic and young team of qualified professionals.

Terms of Appointment

The proposed Auditors shall hold office until the conclusion of the ensuing Annual General Meeting. Further, the Board of Directors, based on the recommendation of the Audit Committee, proposes their appointment for a further period of five consecutive years, to hold office from the conclusion of the 12th Annual General Meeting until the conclusion of the 17th Annual General Meeting of the Company, subject to the approval of the Members.

The proposed remuneration to be paid to M/s K A Sanghvi & Co LLP shall be Rs.5 lakhs excluding with applicable taxes and reimbursement of reasonable out-of-pocket expenses incurred in connection with the audit. Since the proposed auditor is being appointed in place of the outgoing auditor, there is no material change in the proposed audit fee as compared to the remuneration paid/payable to the outgoing auditor.

The Board recommends the resolution set out at Item No. 5 for approval of the Members by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

Item No. 6.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") in its meeting held on February 17, 2026 had appointed Mr. Nishesh Kumar Sinha (DIN: 11389023) as an Additional Director in the category of Non- Executive Independent Director of the Company for a first term of 5 (five) consecutive years commencing from February 17, 2026 to February 16, 2031, not being liable to retire by rotation, subject to approval of shareholders of the Company.

The Company has received a declaration from Mr. Nishesh Kumar Sinha to the effect that he meets the criteria of independence as required under the provisions of Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has also received a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that no order of the Securities and Exchange Board of India or any other such authority has been passed against Mr. Nishesh Kumar Sinha debarring him from accessing the capital markets and restraining from holding the position of Independent Director in any listed Company.

The Board of Directors of the Company is of the opinion that Mr. Nishesh Kumar Sinha, fulfils the criteria of Independence as specified under Section 149 of the Act and Regulation 16(1)(b) of SEBI Listing Regulations as amended from time to time and is independent of the management.

Brief Profile of Mr. Nishesh Kumar Sinha is as under:

Nishesh Kumar Sinha is an experienced education professional with over 30 years of experience in K–12 education management, having served in leadership positions including Principal, Founder Principal, Head Master, Vice-Principal and Chief Academic Officer across reputed CBSE and State Board schools. He had served as Chief Academic Officer of Bright Group of Schools, Vadodara, where he is responsible for enhancing teacher proficiency, improving academic quality, curriculum redesign in alignment with NEP-2020, implementation of age-appropriate pedagogy and strengthening learning and evaluation processes. He holds a Master's degree in English Language and Literature, B.A. (Honours) in English, Bachelor of Education and PGCTE from CIEFL (now EFLU), Hyderabad.

He has extensive expertise in educational leadership, strategic planning, teacher training, curriculum development and institutional development, and has trained hundreds of teachers through seminars and webinars across India. During his career, he has led academic and administrative initiatives at institutions including Delhi Public School Vadodara, BAPS Vidyamandir, Anandalaya and GEMS

International School. He has also undertaken various assignments for CBSE/NTA/MHRD, including school inspections, mentoring and monitoring of CCE implementation, examination supervision, and coordination of JEE (Main), NEET, UGC-NET and other national-level examinations.

The Nomination and Remuneration Committee has identified amongst others, expertise in governance, public policy, environmental sustainability, infrastructure development, financial management, regulatory oversight, crisis management, strategic planning, digital transformation, and diversity of perspective as the skills required for this role. The Nomination and Remuneration Committee and the Board of Directors are of the view that Mr. Nishesh Kumar Sinha possesses the requisite skills and capabilities, developed over a distinguished career in public administration and policy execution. The Board is of the view that his appointment as an independent director would be in the best interest of the Company and that his experience and insight will provide valuable guidance in strengthening the Company's strategic direction and governance framework.

Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

Other than Mr. Nishesh Kumar Sinha and his relatives, none of the Directors/ Key Managerial Personnel of the Company/their 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 recommends the Special resolution set out at Item No. 6 of the Notice for approval of the members of the Company.

Item No. 7.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") in its meeting held on August 27, 2026 had appointed Mr. Sharadchandra Patil (DIN: 09345575) as an Additional Director in the category of Non- Executive Independent Director of the Company for a first term of 5 (five) consecutive years commencing from August 27, 2026 to August 26, 2031, not being liable to retire by rotation, subject to approval of shareholders of the Company.

The Company has received a declaration from Mr. Sharadchandra Patil to the effect that he meets the criteria of independence as required under the provisions of Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has also received a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that no order of the Securities and Exchange Board of India or any other such authority has been passed against Mr. Sharadchandra Patil debarring him from accessing the capital markets and restraining from holding the position of Independent Director in any listed Company.

The Board of Directors of the Company is of the opinion that Mr. Sharadchandra Patil, fulfils the criteria of Independence as specified under Section 149 of the Act and Regulation 16(1)(b) of SEBI Listing Regulations as amended from time to time and is independent of the management.

Brief Profile:

Mr. Sharadchandra Patil has over 39 years of rich and extensive professional experience in the power and renewable energy sectors. He holds a B.Tech (Agri. Engineering) degree in Engineering from Mahatma Phule Agricultural University, Rahuri, Maharashtra, and a M.Sc. post graduate in Agri. Engineering from the University of Manitoba, Winnipeg, Canada. He commenced his professional career in 1984 as an Assistant Professor at the College of Agricultural Engineering, Pune and Rahuri, Maharashtra, where he was involved in teaching undergraduate students and coordinating research projects. In 1985, he joined the Gujarat Energy Development Agency (GEDA), the nodal agency of the Government of Gujarat for the promotion and popularisation of renewable sources of energy and energy conservation.

During his tenure with GEDA, he served in various capacities, including Project Executive and Assistant Director, and retired in 2016 as Deputy Director and overall in-charge of the Technical Wing of the Agency. Post-retirement, he was retained by GEDA as Officer on Special Duty up to June 2021, wherein he continued to oversee the Technical Wing and provided guidance to the Agency and the State Government on renewable energy policy formulation, facilitation of renewable energy investors, and planning and monitoring of various programmes and policies relating to renewable energy and energy conservation.

Mr. Sharadchandra Patil brings extensive knowledge and experience in the areas of renewable energy, power sector, energy conservation, policy formulation, technical planning and implementation of renewable energy programmes. With his vast experience and leadership acumen, Mr. Sharadchandra Patil brings immense value to the organization.

The Nomination and Remuneration Committee has identified amongst others, expertise in governance, public policy, environmental sustainability, infrastructure development, financial management, regulatory oversight, crisis management, strategic planning, digital transformation, and diversity of perspective as the skills required for this role. The Nomination and Remuneration Committee and the

Board of Directors are of the view that Mr. Sharadchandra Patil possesses the requisite skills and capabilities, developed over a distinguished career in public administration and policy execution. The Board is of the view that his appointment as an independent director would be in the best interest of

the Company and that his experience and insight will provide valuable guidance in strengthening the Company's strategic direction and governance framework.

Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

Other than Mr Sharadchandra Patil and his relatives, none of the Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of this Notice.

The Board of Directors recommends the Special resolution set out at Item No. 7 of the Notice for approval of the members of the Company.

Item No. 8.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") in its meeting held on June 17, 2026 had appointed Mrs. Venu Birappa (DIN: 09123017) as an Additional Director in the category of Non- Executive Independent Director of the Company for a first term of 5 (five) consecutive years commencing from June 17, 2026 to June 16, 2031, not being liable to retire by rotation, subject to approval of shareholders of the Company.

The Company has received a declaration from Mrs. Venu Birappa to the effect that she meets the criteria of independence as required under the provisions of Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has also received a declaration confirming that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that no order of the Securities and Exchange Board of India or any other such authority has been passed against Mrs. Venu Birappa debarring her from accessing the capital markets and restraining from holding the position of Independent Director in any listed Company.

The Board of Directors of the Company is of the opinion that Mrs. Venu Birappa, fulfils the criteria of Independence as specified under Section 149 of the Act and Regulation 16(1)(b) of SEBI Listing Regulations as amended from time to time and is independent of the management.

Brief Profile:

Mrs. Venu Birappa has over 42 years of rich and extensive professional experience in the power sector, with expertise spanning across regulatory, legal, finance, commercial and technical aspects of power transmission, system operation and distribution. She holds a Bachelor's degree in Electrical Engineering from The Maharaja Sayajirao University of Baroda, an LL.B. degree from Saurashtra University and a Diploma in Management from Indira Gandhi National Open University (IGNOU). She commenced her professional career in 1984 with the erstwhile Gujarat Electricity Board (GEB) and subsequently continued her association with Gujarat Energy Transmission Corporation Limited (GETCO). She served as Executive Engineer (Regulatory & Commerce) and was associated with GETCO until July 31, 2021.

During her tenure, she was actively involved in the formulation of regulations under the Electricity Act, 2003 and handled various matters and petitions before the regulatory authorities relating to transmission, transmission agreements, electricity trading, BPTA, tariff, open access, Intra-State ABT, renewable energy and captive generation plants, among others. She also participated in public hearings relating to determination of generic tariffs for renewable energy projects, including solar, wind, hydro, municipal solid waste, biomass and bagasse projects. She has represented GETCO in various petitions and appeals before the Gujarat Electricity Regulatory Commission (GERC), Appellate Tribunal for Electricity (APTEL), Hon'ble High Court and Hon'ble Supreme Court, and was also involved in preparation of draft petitions, replies and written submissions for proceedings before these authorities. She possesses extensive knowledge and experience in power sector regulations, renewable energy, electricity transmission, regulatory matters, tariff determination and legal proceedings.

Mrs. Venu Birappa brings extensive knowledge and experience in the areas of renewable energy, power sector, energy conservation, policy formulation, technical planning and implementation of renewable energy programmes. With her vast experience and leadership acumen, Mrs. Venu Birappa brings immense value to the organization.

The Nomination and Remuneration Committee has identified amongst others, expertise in governance, public policy, environmental sustainability, infrastructure development, financial management, regulatory oversight, crisis management, strategic planning, digital transformation, and diversity of perspective as the skills required for this role. The Nomination and Remuneration Committee and the Board of Directors are of the view that Mrs. Venu Birappa possesses the requisite skills and capabilities, developed over a distinguished career in public administration and policy execution. The Board is of the view that her appointment as an independent director would be in the best interest of the Company and that her experience and insight will provide valuable guidance in strengthening the Company's strategic direction and governance framework.

Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

Other than Mrs. Venu Birappa and her relatives, none of the Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of this Notice.

The Board of Directors recommends the Special resolution set out at Item No. 8 of the Notice for approval of the members of the Company.

Item No. 9.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") in its meeting held on June 17, 2026 had appointed Mr. Rajendra Kundanlal Desai (DIN: 00198139) as an Additional Director in the category of Non- Executive Independent Director of the Company for a first term of 5 (five) consecutive years commencing from June 17, 2026 to June 16, 2031, not being liable to retire by rotation, subject to approval of shareholders of the Company.

The Company has received a declaration from Mr. Rajendra Kundanlal Desai to the effect that he meets the criteria of independence as required under the provisions of Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Company has also received a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that no order of the Securities and Exchange Board of India or any other such authority has been passed against Mr. Rajendra Kundanlal Desai debarring him from accessing the capital markets and restraining from holding the position of Independent Director in any listed Company.

The Board of Directors of the Company is of the opinion that Mr. Rajendra Kundanlal Desai, fulfils the criteria of Independence as specified under Section 149 of the Act and Regulation 16(1)(b) of SEBI Listing Regulations as amended from time to time and is independent of the management.

Brief Profile:

Mr. Rajendra Kundanlal Desai has over 33 years of rich and extensive experience in the fields of accounting, finance, project finance, audit, taxation and related financial matters. He holds a Bachelor's Degree in Commerce and a Bachelor's Degree in Laws from South Gujarat University, and is a Chartered Accountant from the Institute of Chartered Accountants of India (ICAI). He has also completed the Securities Markets Examination Certification from BSE Training Institute, Bombay Stock Exchange Limited. He commenced his professional career in 1976 with Union Bank of India, where he worked in the Central Credit Department and subsequently in the Sick Industrial Unit Cell. During his tenure with the Bank, he also represented the Bank before the Reserve Bank of India (RBI) under the Credit Authorisation Scheme.

Mr. Rajendra Kundanlal Desai commenced his professional practice as a Chartered Accountant in 1980 and has since been associated with various areas including statutory audit, internal audit, taxation, project evaluation, feasibility studies, process evaluation and loan syndication. He possesses significant experience in financial and business advisory, modern management practices, corporate growth and expansion strategies. He has also gained international business exposure through visits to various countries across Europe, Africa, the Middle East, the Far East and China.

Mr. Rajendra Kundanlal Desai extensive professional experience and expertise in finance, accounting, taxation, audit, project evaluation and corporate financial management. With his vast experience and leadership acumen, Mr. Rajendra Kundanlal Desai brings immense value to the organization.

The Nomination and Remuneration Committee has identified amongst others, expertise in governance, public policy, environmental sustainability, infrastructure development, financial management, regulatory oversight, crisis management, strategic planning, digital transformation, and diversity of perspective as the skills required for this role. The Nomination and Remuneration Committee and the Board of Directors are of the view that Mr. Rajendra Kundanlal Desai possesses the requisite skills and capabilities, developed over a distinguished career in public administration and policy execution. The Board is of the view that his appointment as an independent director would be in the best interest of the Company and that his experience and insight will provide valuable guidance in strengthening the Company's strategic direction and governance framework.

Disclosures, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

Other than Mr. Rajendra Kundanlal Desai and his relatives, none of the Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of this Notice.

The Board of Directors recommends the Special resolution set out at Item No. 9 of the Notice for approval of the members of the Company.

Item No. 10.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on August 27, 2026, appointed Mr. Muinulhaque iqbalhusen kadva , (DIN: 07661317)as an Additional Director (Non-Executive Non-Independent) of the Company with effect from August 27, 2026, pursuant to the provisions of Section 152, Section 161(1) of the Companies Act, 2013 and who holds the office as an Additional Director (Non-Executive Non-Independent) up to the date of this Annual General Meeting of the Company.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating

in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Brief Profile:

Mr. Muinulhaque Iqbalhusen Kadva holds a Bachelor of Engineering degree in Mechanical Engineering from Gujarat Technological University and has been associated with the Company for more than 10 years, during which he has gained extensive experience in manufacturing, factory operations, project execution and infrastructure-related activities. He possesses in-depth knowledge and practical expertise in galvanizing, fabrication, telecom infrastructure and renewable energy sector support structures. His experience in these areas has enabled him to develop a comprehensive understanding of manufacturing processes, quality requirements, project execution and operational management, contributing to the efficient execution of the Company's business activities.

Mr. Muinulhaque Iqbalhusen Kadva is associated with the Company in a capacity of non-executive director. In his capacity as a Director, he provides valuable guidance, technical expertise and strategic inputs in matters relating to manufacturing, project execution, operational efficiency and business development. His extensive industry experience and technical knowledge enable him to contribute effectively to the Company's growth and execution capabilities. With his vast experience and leadership acumen, Mr. Muinulhaque Iqbalhusen Kadva brings immense value to the organization.

None of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 10 of this Notice except Mr. Muinulhaque iqbalhusen kadva, the proposed appointee and his relatives.

The Board of Directors recommend the Ordinary Resolution as set out in Item No. 10 of this Notice for the approval by the members of the Company.

Item No. 11.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on August 27, 2026, appointed Mr. Hassan Faruk Patel (DIN: 09739235) as an Additional Director (Non-Executive Non-Independent) of the Company with effect from August 27, 2026, pursuant to the provisions of Section 152, Section 161(1) of the Companies Act, 2013 and who holds the office as an Additional Director (Non-Executive Non-Independent) up to the date of this Annual General Meeting of the Company.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating

in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Brief Profile:

Mr. Hassan Faruk Patel has gained experience in the areas of human resource management, organizational administration and business operations. He has completed his Bachelor of Business Administration (BBA) from AURO University, Surat. His responsibilities include overseeing personnel-related matters, supporting employee engagement and development, and facilitating effective utilization of human resources in alignment with the overall objectives of the organization. Through his involvement in organizational and administrative functions, he has developed an understanding of people management, organizational processes and business requirements.

Mr. Hassan Faruk Patel is associated with the Company in a capacity of non-executive director. In his capacity as a Director, he provides valuable guidance, technical expertise and strategic inputs in matters relating to manufacturing, project execution, operational efficiency and business development. His extensive industry experience and technical knowledge enable him to contribute effectively to the Company's growth and execution capabilities. With his vast experience and leadership acumen, Mr. Hassan Faruk Patel brings immense value to the organization.

None of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 11 of this Notice except Mr. Hassan Faruk Patel, the proposed appointee and his relatives.

The Board of Directors recommend the Ordinary Resolution as set out in Item No. 11 of this Notice for the approval by the members of the Company.

Item No. 12.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on August 27, 2026, appointed Mr. Aahil Khan (DIN: 11501195) as an Additional Director (Non-Executive Non-Independent) of the Company with effect from August 27, 2026, pursuant to the provisions of Section 152, Section 161(1) of the Companies Act, 2013 and who holds the office as an Additional Director (Non-Executive Non-Independent) up to the date of this Annual General Meeting of the Company.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Brief Profile:

Mr. Aahil Khan is a young business professional with an academic background in Finance, having completed his B.B.A. in Finance from NMIMS, Mumbai. His areas of interest and expertise include business strategy, financial understanding, business development, corporate decision-making and long-term value creation.

With a business-oriented approach and a foundation in finance, he brings a strategic perspective towards evaluating business opportunities, supporting growth initiatives and contributing to sound corporate decision-making. He aims to leverage his financial knowledge and business acumen towards sustainable growth and long-term value creation for the organisation and its stakeholders.

None of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 12 of this Notice except Mr. Aahil Khan, Mr. Betulla Khan, and Mrs. Roli Khan Betulla the proposed appointee and his relatives.

The Board of Directors recommend the Ordinary Resolution as set out in Item No. 12 of this Notice for the approval by the members of the Company.

Item No. 13.

The Board of Directors and the Nomination and Remuneration Committee approved appointment of Mr. Aahil Khan (DIN: 11501195), liable to retire by rotation, for a period of 5 (five) years from August 27, 2026 upto August 26, 2031, subject to approval of Shareholders at this Annual General Meeting.

Mr. Aahil Khan has granted the consent for his appointment for a period of 5 (five) years w.e.f. August 27, 2026 as a Whole-Time Director of the Company. Further, as per confirmation received from him, he satisfies all the conditions as set out in Section 196 (3) of the said Act and Part-I of Schedule V thereof and hence, is eligible for appointment and not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The remuneration payable to Mr. Aahil Khan shall in no case exceed the overall limit of five percent (5%) of the net profits of the Company as applicable to each of the Managing/Whole-time Director of the Company and/or ten percent (10%) of the net profits of the Company for all Managing/Whole-time Directors in accordance with the provisions of Sections 197, 198 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the

Companies Act, 2013. Broad particulars of the terms of appointment and remuneration payable to Mr. Aahil Khan are as under–

REMUNERATION, PERQUISITES, ALLOWANCES & OTHER BENEFITS:

In consideration of the performance of his duties to the Company, Mr. Aahil Khan shall be entitled to the following remuneration subject to applicable taxes:

• Basic Salary: Not exceeding 1,50,000/- (Rupees One Lakh Fifty thousand only) per month as may be decided by the Board of Directors from time to time.

Notwithstanding anything to the contrary herein contained, where in any financial year, the company has no profits or its profits are inadequate, the company will pay Mr. Aahil Khan remuneration by way of salary, perquisites, Allowances and other benefits as specified above shall be within the maximum permissible limits specified under Section II of Part II of Schedule V of the Companies Act, 2013. He shall also be entitled to reimbursement of expenses actually incurred by him for the business of the company. He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof. He shall be liable to retire by rotation and fulfils the conditions mentioned in Part I and Para B of Section II of Part II of Schedule V to the Act. Relevant information and disclosures prescribed in Schedule V to the Act are given below:

I. GENERAL INFORMATION:

1. **Nature of Industry:**
   Accord Synergy Limited has an established business in the telecommunications and network infrastructure sector and is mainly engaged in Network Planning & Optimization, Network Rollout, Managed Services and Manpower Solutions, providing services relating to deployment, operation and management of telecom network infrastructure.

2. Date or expected date of commencement of commercial production: The Company has already commences the Business and Commercial activity.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. Not Applicable1

4. **Financial performance based on given indicators:**

Standalone Financial Results:

(₹ in Lakhs except EPS)

Particulars	2025-26	2024-25
Revenue from Operation	3682.09	2733.85
Profit (Loss) before Tax	130.28	(126.63)
Profit (Loss) after Tax	133.48	(127.29)
Earning per share (Basic) (in ₹)	3.84	(3.67)

5. **Foreign investments or collaborations, if any:** As on March 31, 2026, the Shareholding of Foreign Portfolio Investors and Non-Residents, in the Company is Nil. During the year, the Company has not entered into any material foreign collaboration.

II. INFORMATION ABOUT THE APPOINTEE:

1. **Background details:** Mr. Aahil Betulla Khan is a young business professional with an academic background in Finance, having completed his B.B.A. in Finance from NMIMS, Mumbai. His areas of interest and expertise include business strategy, financial understanding, business development, corporate decision-making and long-term value creation.

   With a business-oriented approach and a foundation in finance, he brings a strategic perspective towards evaluating business opportunities, supporting growth initiatives and contributing to sound corporate decision-making. He aims to leverage his financial knowledge and business acumen towards sustainable growth and long-term value creation for the organisation and its stakeholders.

2. **Past Remuneration:** Not applicable, as Mr. Aahil Khan was appointed as Director for the first time on 27 August 2026.

3. **Recognition or awards:** Nil

4. **Job profile and his suitability:** Mr. Aahil Betulla Khan, a B.B.A. (Finance) graduate from NMIMS, Mumbai, possesses knowledge of finance, business strategy and business development. His financial understanding and business acumen make him suitable for contributing to the Company's strategic decision-making and long-term growth.

5. **Remuneration proposed:** As mentioned in the explanatory statement of the proposed resolution.

6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** In view of the responsibilities of the Whole Time Director and his academic

   background and early exposure to the business, the proposed remuneration is considered appropriate and in line with industry standards.

7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.** Mr. Aahil Khan is the son of Mr. Betulla Khan Asdulla, Managing Director, and Ms. Roli Khan Betulla, Whole-time Director of the Company. Except for his entitlement to remuneration as Whole Time Director and his shareholding in the Company, he has no other pecuniary relationship with the Company

III. OTHER INFORMATION:

1. **Reasons of loss or inadequate profits:** The Company does not envisage any loss or inadequate

profits during the tenure of appointment of Mr. Aahil Khan. However, in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Whole Time Director shall be within the maximum permissible limits specified under Section II of Part II of Schedule V of the Companies Act, 2013.

2. **Steps taken or proposed to be taken for improvement:** The Company has taken various steps on a regular basis to scale up the operations of the Company. Company has chalked out ambitious growth plans to scale up operations and profitability. Further, the management has adopted focused business strategies in all spheres of business activities to improve the sales and profitability of the Company.

3. **Expected increase in productivity and profits in measurable terms:** The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.

IV. DISCLOSURES:

The following disclosures shall be mentioned in the Director's Report under the heading "Corporate Governance" attached to the financial statement: Since the Company is listed on NSE SME, the Company is exempt from applicability of certain regulations pertaining to 'Corporate Governance' under Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditor.

None of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 13 of this Notice except Mr. Aahil Khan, the proposed appointee and his relatives.

The Board of Directors recommend the Ordinary Resolution as set out in Item No. 13 of this Notice for the approval by the members of the Company.

Item No. 14.

The Board of Directors of the Company, at its meeting held on 27th August, 2026, considered and approved the proposal for shifting the Registered Office of the Company from 302, Shine Plaza, Natubhai Circle, Race Course, Vadodara, Gujarat, India, 390007 to Survey No. 340-347, Matar, Amod, Bharuch – 392035, Gujarat, India. The proposed Registered Office is located outside the local limits of the existing city, but remains within the State of Gujarat and under the jurisdiction of the Registrar of Companies, Gujarat. The following are some of the advantages for shifting of registered office of the Company to the new address:

- Synergy of operations leading to administrative convenience.
- Ensure greater operational convenience and facilitate the smooth conduct of the business activities of the Company.
- Facilitate the effective administration and management of the affairs of the Company.
- Optimise administrative and operational costs and ensure efficient utilisation of the Company's resources.

Pursuant to Section 12(5) of the Companies Act, 2013, shifting of the Registered Office from one city, town or village to another within the same State requires approval of the members by way of a Special Resolution. Accordingly, the approval of the members is sought for the proposed shifting of the Registered Office of the Company.

None of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 14 of this Notice.

The Board of Directors recommend the Special Resolution as set out in Item No. 14 of this Notice for the approval by the members of the Company.

Item No. 15.

The present Authorised Share Capital of the Company is 5,00,00,000 (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each. In order to meet the future requirements of the Company and to facilitate further issue of Equity Shares, it is proposed to increase

the Authorised Share Capital of the Company to 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten only) each.

The proposed increase in Authorised Share Capital will enable the Company to issue further securities, as and when required, subject to applicable provisions of the Companies Act, 2013 and other applicable laws.

Consequently, the Capital Clause of the Memorandum of Association of the Company is required to be altered to reflect the increased Authorised Share Capital.

The proposed increase in Authorised Share Capital and consequential alteration of the Memorandum of Association require the approval of the members of the Company by passing an Special Resolution pursuant to Sections 13 and 61 of the Companies Act, 2013, read with the applicable rules made thereunder.

None of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 15 of this Notice.

The Board of Directors recommend the Special Resolution as set out in Item No. 15 of this Notice for the approval by the members of the Company.

Item No. 16.

Section 180(1)(c) of the Companies Act,2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up share capital, free reserves and securities premium apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the members of the Company by a Special Resolution.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds for growth. Hence, the consent of the members be and is hereby accorded to enable the Board of Directors to raise finance together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit of ₹ 500 Crores (Rupees Five Hundred Crores Only).

None of the Directors, Key Managerial Personnel, or their relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 16 of this Notice.

The Board of Directors recommend the Special Resolution as set out in Item No. 16 of this Notice for the approval by the members of the Company.

Item No. 17.

The Company proposes to enter into related party transaction(s) with KP Green Engineering Limited for the proposed transactions are in the nature of purchase/sale/supply of goods or materials / availing or rendering of services / other applicable nature of transaction during the financial years 2026-27, 2027-28 and 2028-29, for an amount not exceeding ₹500 Crore per financial year, on such terms and conditions as may be mutually agreed between the parties.

The proposed transaction(s) fall within the ambit of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and, accordingly, approval of the Members is being sought.

The relevant particulars of the proposed transaction(s) are as follows:

- Name of Related Party: KP Green Engineering Limited
- Nature of Relationship: Directors are interested.
- Nature of Transaction: The proposed transactions are in the nature of purchase/sale/supply of goods or materials / availing or rendering of services / other applicable nature of transaction
- Maximum Amount: ₹500 Crore per financial year
- Tenure: FY 2026-27 to FY 2028-29
- Material Terms: On mutually agreed commercial terms and conditions.
- Pricing: Arm's length/Market price

The Board of Directors recommends the resolution for approval of the Members.

Except Mr. Muinulhaque Iqbalhusen Kadva and Mr. Hassan Faruk Patel, none of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 18.

The Company proposes to enter into related party transaction(s) with KP Energy OMS Limited for the proposed transactions are in the nature of purchase/sale/supply of goods or materials / availing or rendering of services / other applicable nature of transaction during the financial years 2026-27, 2027-28 and 2028-29, for an amount not exceeding ₹100 Crore per financial year, on such terms and conditions as may be mutually agreed between the parties.

The proposed transaction(s) fall within the ambit of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and, accordingly, approval of the Members is being sought.

The relevant particulars of the proposed transaction(s) are as follows:

- Name of Related Party: KP Energy OMS Limited
- Nature of Relationship: Directors are interested.
- Nature of Transaction: The proposed transactions are in the nature of purchase/sale/supply of goods or materials / availing or rendering of services / other applicable nature of transaction
- Maximum Amount: ₹100 Crore per financial year
- Tenure: FY 2026-27 to FY 2028-29

- Material Terms: On mutually agreed commercial terms and conditions.
- Pricing: Arm's length/Market price

The Board of Directors recommends the resolution for approval of the Members.

Except Mr. Muinulhaque Iqbalhusen Kadva and Mr. Hassan Faruk Patel, none of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 19.

The Company proposes to enter into related party transaction(s) with KPI Green Energy Limited for the proposed transactions are in the nature of purchase/sale/supply of goods or materials / availing or rendering of services / other applicable nature of transaction during the financial years 2026-27, 2027-28 and 2028-29, for an amount not exceeding ₹300 Crore per financial year, on such terms and conditions as may be mutually agreed between the parties.

The proposed transaction(s) fall within the ambit of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and, accordingly, approval of the Members is being sought.

The relevant particulars of the proposed transaction(s) are as follows:

- Name of Related Party: KPI Green Energy Limited
- Nature of Relationship: Directors are interested.
- Nature of Transaction: The proposed transactions are in the nature of purchase/sale/supply of goods or materials / availing or rendering of services / other applicable nature of transaction
- Maximum Amount: ₹300 Crore per financial year
- Tenure: FY 2026-27 to FY 2028-29
- Material Terms: On mutually agreed commercial terms and conditions.
- Pricing: Arm's length/Market price

The Board of Directors recommends the resolution for approval of the Members.

Except Mr. Muinulhaque Iqbalhusen Kadva and Mr. Hassan Faruk Patel, none of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 20.

The Company proposes to enter into related party transaction(s) with Sun Drops Energia Limited for the proposed transactions are in the nature of purchase/sale/supply of goods or materials / availing or rendering of services / other applicable nature of transaction during the financial years 2026-27, 2027-28 and 2028-29, for an amount not exceeding ₹25 Crore per financial year, on such terms and conditions as may be mutually agreed between the parties.

The proposed transaction(s) fall within the ambit of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and, accordingly, approval of the Members is being sought.

The relevant particulars of the proposed transaction(s) are as follows:

- Name of Related Party: Sun Drops Energia Limited
- Nature of Relationship: Directors are interested.
- Nature of Transaction: The proposed transactions are in the nature of purchase/sale/supply of goods or materials / availing or rendering of services / other applicable nature of transaction

- Maximum Amount: ₹25 Crore per financial year
- Tenure: FY 2026-27 to FY 2028-29
- Material Terms: On mutually agreed commercial terms and conditions.
- Pricing: Arm's length/Market price

The Board of Directors recommends the resolution for approval of the Members.

Except Mr. Muinulhaque Iqbalhusen Kadva and Mr. Hassan Faruk Patel, none of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 21.

The Company proposes to enter into related party transaction(s) with Haveliwala & Sons for the proposed transactions are in the nature of purchase/sale/supply of goods or materials / availing or rendering of services / other applicable nature of transaction during the financial years 2026-27, 2027-28 and 2028-29, for an amount not exceeding ₹50 Crore per financial year, on such terms and conditions as may be mutually agreed between the parties.

The proposed transaction(s) fall within the ambit of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and, accordingly, approval of the Members is being sought.

The relevant particulars of the proposed transaction(s) are as follows:

- **Name of Related Party:** Haveliwala & Sons
- **Nature of Relationship:** Directors are interested.
- **Nature of Transaction:** The proposed transactions are in the nature of purchase/sale/supply of goods or materials / availing or rendering of services / other applicable nature of transaction
- **Maximum Amount:** ₹50 Crore per financial year
- **Tenure:** FY 2026-27 to FY 2028-29
- **Material Terms:** On mutually agreed commercial terms and conditions.
- **Pricing:** Arm's length/Market price

The Board of Directors recommends the resolution for approval of the Members.

Except Mr. Muinulhaque Iqbalhusen Kadva and Mr. Hassan Faruk Patel, none of the Directors, Key Managerial Personnel or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Registered Office:
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circle race course,
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Gujarat, India,
Tel.: +91 265 2356800
Fax:
Email: cs@accordsynergy.com
Website: www.accordsynergy.com

For and on behalf of the Board of Directors
Accord Synergy Limited
Drashti Gandhi
Company Secretary & Compliance Officer
Date: 27 August, 2026
Place: Vadodara

ANNEXURE TO NOTICE

Details of Directors seeking Appointment / Re-appointment

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India

Name of Director	Mr. Hassan Faruk Patel	Mr. Muinulhaque Iqbalhusen Kadva	Mr. Aahil Khan
Director Identification Number (DIN)	09739235	07661317	11501195
Date of Birth (Age)	December 15, 2003 (22 years)	November 22, 1991 (34 years)	December 15, 2003 (22 years)
Designation	Non-Executive Non-Independent Director	Chairman and Non Executive Diector	Whole-Time Director (Executive Director)
Date of first appointment on the Board	August 27, 2026	August 27, 2026	August 27, 2026
Terms and Conditions of appointment / re-appointment	As per resolution at Item No. 11 of this notice read with the explanatory statement thereto.	As per resolution at Item No. 10 of this notice read with the explanatory statement thereto.	As per resolution at Item No. 13 of this notice read with the explanatory statement thereto.
Qualification	• Bachelor of Business Administration from AURO University, Surat	• Bachelor of Engineering in Mechanical from Gujarat Technological University	• As per resolution at Item No. 13 of this notice read with the explanatory statement thereto.
Nature of expertise in specific functional areas	Mr. Hassan Faruk Patel leads the Human Resource Department of the group, where his responsibilities include cultivating a positive workplace culture, overseeing personnel management, and ensuring alignment of human capital with organizational objectives.	Mr. Muinulhaque Iqbalhusen Kadva is responsible for overseeing factory operations and managing various projects, ensuring that all orders are completed successfully. His extensive knowledge spans galvanizing, fabrication, telecom infrastructure, and renewable sector support structures, and he currently heads the Manufacturing Department.	Mr. Aahil Khan leads Business strategy, financial understanding, business development, corporate decision-making and long-term value creation.

Name of Director	Mr. Hassan Faruk Patel	Mr. Muinulhaque Iqbalhusen Kadva	Mr. Aahil Khan
Other companies in which he/she holds directorship as on date of Notice	**Listed Company** • KP Green Engineering Limited **Unlisted Companies:** • KPF Green Hydrogen & Ammonia Technology Private Limited • KPI Green Hydrogen and Ammonia Private Limited • KPI Green OMS Private Limited • KPGC One Private Limited • KPGC Global Corporation IFSC Private Limited • KPZON Energia Private Limited • KPSE Energy Storage Solutions Private Limited	**Listed Company** • KP Green Engineering Limited **Unlisted Companies:** • Kpark Sunbeat Private Limited • Quyosh Energia Private Limited • KPgenix Sunray Private Limited • KPZON Energia Private Limited • KPSE Energy Storage Solutions Private Limited	**Unlisted Company:** • Novara Oprations Private Limited
Other companies in which he/she holds directorship as on date of Notice	**Listed Company** • KP Green Engineering Limited **Unlisted Companies:** • KPF Green Hydrogen & Ammonia Technology Private Limited • KPI Green Hydrogen and Ammonia Private Limited • KPI Green OMS Private Limited • KPGC One Private Limited • KPGC Global Corporation IFSC Private Limited • KPZON Energia Private Limited • KPSE Energy Storage Solutions Private Limited	**Listed Company** • KP Green Engineering Limited **Unlisted Companies:** • Kpark Sunbeat Private Limited • Quyosh Energia Private Limited • KPgenix Sunray Private Limited • KPZON Energia Private Limited • KPSE Energy Storage Solutions Private Limited	**Unlisted Company:** • Novara Oprations Private Limited

Name of Director	Mr. Hassan Faruk Patel	Mr. Muinulhaque Iqbalhusen Kadva	Mr. Aahil Khan
Other Committees in which he/ she holds membership/ chairmanship as on date of Notice	**KP Green Engineering Limited** • Corporate Social Responsibility Committee - Member	**KP Green Engineering Limited** • Stakeholders Relationship Committee - Member • Corporate Social Responsibility Committee - Member	**Unlisted Company:** • Novara Oprations Private Limited
Name of listed entities from which the person has resigned in the past three years	None	None	None
Details of remuneration (including Sitting fee, if any) last drawn	NA	NA	NA
No. of Board meetings attended during the financial year 2025-26	NA	NA	NA
Details of remuneration sought to be paid	As per resolution at Item No. 11 of this notice read with the explanatory statement thereto.	As per resolution at Item No. 10 of this notice read with the explanatory statement thereto.	As per resolution at Item No. 13 of this notice read with the explanatory statement thereto.
Inter se relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	None	None	Mr. Aahil Khan is the son of Mr. Betulla Khan Asdulla, Managing Director, and Ms. Roli Khan Betulla, Whole-time Director of the Company.
Shareholding in the Company: No. of shares held as on March 31, 2026: (a) Own (b) For other persons on a beneficial basis	Nil	Nil	Mr. Aahil Khan is the son of Mr. Betulla Khan Asdulla, Managing Director, and Ms. Roli Khan Betulla, Whole-time Director of the Company.

Details of Directors seeking Appointment / Re-appointment

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India

Name of Director	Mr. Asdullakhan Alafkhan Pathan	Mrs. Ritu Chaudhari Negi	Mr. Nishesh Kumar Sinha
Director Identification Number (DIN)	01952438	07121147	11389023
Date of Birth (Age)	May 01, 1940 (86 years)	December 31, 1974 (52 years)	December 19, 1964 (61 years)
Designation	Chairman & Non-Executive Director	Whole-time Director	Non-Executive & Independent director
Date of first appointment on the Board	May 13, 2015	March 14, 2015	February 17, 2026
Terms and Conditions of appointment / re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.	As per resolution at Item No. 6 of this notice read with the explanatory statement thereto.
Qualification	He possesses more than 15 years of rich and diverse experience in the telecommunications , & civil industry, with expertise in business operations, management and strategic planning.	• Master of Science (Zoology) from Maharaja Sayajirao University of Baroda	• Master of Arts in English Language and Literature • Bachelor of Arts (Honours in English) • Bachelor of Education
Nature of expertise in specific functional areas	He has experience and expertise in management, administration and electrical engineering, with a sound understanding of business operations, administrative functions and technical aspects.	She has relevant experience in management and administration, with sound knowledge of business operations, organisational management and administrative functions.	He is skilled in educational leadership, strategic planning, teaching, training, development, Collaboration and team work.
Other companies in which he/she holds directorship as on date of Notice	None	None	None
Other Committees in which he/ she holds membership/ chairmanship as on date of Notice	None	None	None

Name of Director	Mr. Asdullakhan Alafkhan Pathan	Mrs. Ritu Chaudhari Negi	Mr. Nishesh Kumar Sinha
Name of listed entities from which the person has resigned in the past three years	None	None	None
Details of remuneration (including Sitting fee, if any) last drawn	None	None	None
No. of Board meetings attended during the financial year 2025-26	4	4	1
Details of remuneration sought to be paid	NA	NA	NA
Inter se relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	Father of Mr. Betulla Asdulla Khan and Father in law of Mrs. Roli Betulla Khan	Sister of Mrs. Roli Betulla Khan and Sister in Law of Mr. Betulla Asdulla Khan	None
Shareholding in the Company: No. of shares held as on March 31, 2026: (a) Own (b) For other persons on a beneficial basis	Nil	Nil	Nil

Details of Directors seeking Appointment / Re-appointment

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India

Name of Director	Mr. Sharadchandra Patil	Mrs. Venu Birappa	Mr. Rajendra Kundanlal Desai
Director Identification Number (DIN)	09345575	09123017	00198139
Date of Birth (Age)	January 10, 1958 (68 years)	July 18, 1963 (63 years)	March 27, 1951 (75 years)
Designation	Non-Executive & Independent director	Non-Executive & Independent director	Non-Executive & Independent director
Date of first appointment on the Board	August 27, 2026	June 17, 2026	June 17, 2026
Terms and Conditions of appointment / re-appointment	As per resolution at Item No. 7 of this notice read with the explanatory statement thereto.	As per resolution at Item No. 8 of this notice read with the explanatory statement thereto.	As per resolution at Item No. 9 of this notice read with the explanatory statement thereto.
Qualification	• M.Sc. (Ag. Engineering)-1984 University of Manitoba, Winnipeg, Canada • B.Tech (Ag. Engineering)-1982 Mahatama Phule Agricultural University, Rahuri, Maharashtra	• Bachelor of Electrical Engineering, Maharaja Sayajirao University Baroda • LL.B. (Saurashtra University) • Diploma in Management (Indira Gandhi National Open University)	• Bachelor's Degree in Commerce, South Gujarat University (1972) • Bachelor's Degree in Laws, South Gujarat University (1976) • Chartered Accountant Institute of Chartered Accounted of India (1976) • Certification on Securities Markets Examination BSE Training Institute Bombay Stock Exchange Limited (2008)
Nature of expertise in specific functional areas	Mr. Sharadchandra Patil is having more than 39 years of rich and well versed work experience in the field of power sector and renewable energy sector.	She has more than 42 years of rich and well versed work experience in all the facets of the Power Sector i.e. Regulatory, legal, finance, commerce and technical aspects pertaining to Transmission, System Operation, and Distribution.	Mr. Rajendra Kundanlal Desai is having more than 33 years of rich and well versed accounting and finance experience including wide experience in Field of project finance, audit, accounts and taxation.

Name of Director	Mr. Sharadchandra Patil	Mrs. Venu Birappa	Mr. Rajendra Kundanlal Desai
Other companies in which he/she holds directorship as on date of Notice	**Listed Companies:** • KPI Green Energy Limited • Ahasolar Technologies Limited **Unlisted Companies:** • KPIG Energia Private Limited • Sun Drops Energia Limited • Teamp Engineering Solutions Limited	**Listed Companies:** • KPI Green Energy Limited • K.P. Energy Limited **Unlisted Companies:** • Sun Drops Energia Limited • Shree Saprem Foundation	**Listed Company:** • K.P. Energy Limited **Unlisted Companies:** • Meher Synthetics Private Limited • Shahlon Silk Industries Limited • Nikon Synthetics Private Limited • Ace Tours Worldwide Limited (Under Liquidation)
Other Committees in which he/ she holds membership/ chairmanship as on date of Notice	**KPI Green Energy Limited** • Audit Committee - Member • Nomination and Remuneration Committee – Member • Risk Management Committee- Member **Ahasolar Technologies Limited** • Audit Committee - Member • Stakeholders Relationship Committee- Chairperson **Sun Drops Energia Limited** • Audit Committee – Member • Nomination and Remuneration Committee - Member	**KPI Green Energy Limited** • Audit Committee - Member • Nomination and Remuneration Committee – Member • Stakeholders Relationship Committee- Member • Risk Management Committee- Member • Corporate Social Responsibility Committee- Chairperson **Sun Drops Energia Limited** • Audit Committee – Chairperson • Nomination and Remuneration Committee – Chairperson • Corporate Social Responsibility Committee – Member **K. P. Energy Limited** • Risk Management Committee – Member	**KP Energy Limited** • Audit Committee - Chairperson • Nomination and Remuneration Committee – Chairperson • Stakeholders Relationship Committee- Chairperson • Risk Management Committee- Chairperson • Corporate Social Responsibility Committee- Chairperson **Shahlon Silk Industries Limited** • Audit Committee - Chairperson • Nomination and Remuneration Committee – Chairperson • Stakeholders Relationship Committee- Chairperson • Corporate Social Responsibility Committee- Member

Name of Director	Mr. Sharadchandra Patil	Mrs. Venu Birappa	Mr. Rajendra Kundanlal Desai
Name of listed entities from which the person has resigned in the past three years	None	None	None
Details of remuneration (including Sitting fee, if any) last drawn	NA	NA	NA
No. of Board meetings attended during the financial year 2025-26	NA	NA	NA
Details of remuneration sought to be paid	NA	NA	NA
Inter se relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	None	None	None
Shareholding in the Company: No. of shares held as on March 31, 2026: (a) Own (b) For other persons on a beneficial basis	Nil	Nil	Nil

Director's Report

Dear Shareholders,

The Board of Directors are pleased to present the 12th Annual Report along with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 ("FY 2025-26/ FY26").

1. Financial Performance:

The Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, have been prepared in accordance with the relevant applicable Indian Accounting Standards ("Ind AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

The financial highlights of the Company are as below:

(Rs. In lakhs)

Particulars	Consolidated	
	2025-26	2024-25
Revenue from operations	3682.09	2733.85
Other Income	60.24	24.00
Total Income	**3742.34**	**2757.85**
Less: Expenses before Interest and Depreciation		
Less: (a) Interest	6.566	1.707
(b) Depreciation	11.20	12.57
Other Expenses	3594.29	2870.20
Profit before Tax & Extra Ordinary Items	130.28	(126.63)
Less : Prior period expenses	-	-
Less: Prior year's Income Tax Adjustment	-	-
Profit Before Tax	130.28	(126.63)
Less: Tax Expenses		
Current Tax	-	-
Deferred Tax	(3.20)	0.66
Profit after Tax	**133.48**	**(127.29)**
EPS	**3.84**	**(3.67)**

Previous Year figures have been regrouped/re-classified wherever required.

2. Material Changes and Commitments

There has been no material change or commitment affecting the financial position of the Company between the end of the financial year, i.e., March 31, 2026, and the date of this Report. However, subsequent to the closure of the financial year, Dr. Faruk Patel acquired 32.28% of the equity share capital of the Company pursuant to the open offer made in accordance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. Further, Dr. Faruk Patel acquired 10.33% of the equity share capital of the Company through a preferential issue by way of private placement at an issue price of ₹42.35 per equity share, in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Consequently, Dr. Faruk Patel has been inducted as a Promoter of the Company.

The Board has taken note of the resultant change in the promoter/promoter group shareholding and status of the Company and the related statutory and stock exchange disclosures and filings, as applicable.

3. **Business Performance:**

Financial Performance:

During FY 2025-26, the Company demonstrated a significant improvement in its operating performance. **Revenue from operations increased to ₹3,682.09 lakh from ₹2,733.85 lakh,** registering growth of approximately **34.68%.**

The Company also reported a profit after tax of ₹133.48 lakh, as against a loss of ₹127.29 lakh in the previous year, reflecting a substantial turnaround in profitability. EPS improved to ₹3.84 from a negative EPS of ₹3.67 in FY 2024-25.

Operational Highlights:

The Company is primarily engaged in network planning & optimisation, network rollout, managed services and manpower solutions. The Company continues to focus on its existing business operations and line of business, with emphasis on strengthening its network infrastructure, managed services and manpower solutions capabilities.

4. **Changes In Nature of Business**

During the year under review, there is no Change in the nature of the business of the Company.

5. **Dividend and Reserves:**

In view of the financial position and future business requirements of the Company, the Board of Directors has not recommended any dividend on the equity shares of the Company for the financial year ended March 31, 2026. Accordingly, no dividend has been declared or paid to the shareholders of the Company for the said financial year.

The Company has transferred the whole amount of profit to Retained Earnings account as per annexed audited financial statement for the year ended March 31, 2026.

6. **Listing of equity shares:**

The Equity shares of the Company were listed on the National Stock Exchange (NSE Limited) on SME Platform on July 06, 2017. The trading symbol of the Company is 'ACCORD'. The Company has paid the annual listing fees to NSE Limited and the annual custody fees to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the Financial Year 2025-26.

7. **Share Capital:**

During the year under review, there was no change in the authorised and paid-up share capital of the Company.

The Authorised Share Capital of the Company as on March 31, 2026, is Rs. 5,00,00,000/- (Rupees Five Crores only) divided into 50,00,000 (Fifty Lakhs) equity shares of Rs. 10/- (Rupees Five only) each.

The Paid-up Share Capital of the Company as on March 31, 2026, is Rs. 3,47,20,000/- (Rupees Three Crores Forty Seven Lakhs Twenty thousands only) divided into 34,72,000 (Thirty Four lakhs seventy two thousands only) equity shares of Rs. 10/- (Rupees Five only) each.

8. **Public Deposits:**

There were no outstanding deposits within the meaning of Sections 73 and 74 of the Act read with the rules made thereunder at the end of FY26 or the previous financial years. The Company did not accept any deposit during the year under review.

9. **Particulars of Loans, Guarantees or Investments:**

Details of loans, guarantees and investments under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the Notes to the Financial Statements, which forms a part of this Annual Report.

10. **Subsidiary, Joint Venture and Associate companies:**

During the financial year under review, the Company did not have any Subsidiary, Joint Venture or Associate Company. Accordingly, the provisions relating to disclosure of particulars of Subsidiary, Joint Venture and Associate Companies are not applicable to the Company.

11. **Directors and Key Managerial Personnel:**

Board of Directors:

As on March 31, 2026, the Company's Board had six members comprising of three Executive Directors, one Non-Executive Non-Independent Director and two Independent Directors including two Women Directors. During the year under review, the following changes took place in the Directorships and Key Managerial Personnel:

Appointment/Cessation during FY26:

During the year under review Mr Nishesh Kumar Sinha (DIN: 11389023) was appointed as an Additional Director (Non-Executive and Independent) on the Board of your Company w.e.f. February 17, 2026.

Further, Mr. Tushar Arvind Shah (DIN: 07756760) Was resigned as Independent Director of the Company w.e.f. November 11, 2025.

Consequently, the Board evaluated the integrity, expertise, experience, and proficiency of Mr. Nishesh Kumar Sinha, Independent Director, appointed during the year and is of the opinion that he possesses the requisite qualifications, brings valuable experience and domain knowledge, and upholds the highest standards of integrity.

Changes in Directorate:

Subsequent to the closure of the financial year and up to the date of this Report, Mr. Rajendra Kundanlal Desai (DIN: 00198139) and Ms. Venu Birappa (DIN: 09123017) were appointed as Additional Independent Directors in the capacity of Non-Executive Independent Directors of the Company, with effect from June 17, 2026.

Further, there were changes in the composition of the Board of Directors of the Company. Mr. Aahil Khan (DIN: 11501195) was appointed as an Additional Director, designated as a Whole-time Director; Mr. Muinulhaque Iqbalhusen Kadva (DIN: 07661317) was appointed as an Additional Director and Chairman; Mr. Hassan Faruk Patel (DIN: 09739235) was appointed as an Additional Director; and Mr. Sharadchandra Patil (DIN: 09345575) was appointed as an Additional Director in the capacity of Non-Executive Independent Director, all with effect from August 27, 2026.

Re-appointment of Director(s) in the ensuing AGM:

In accordance with the provisions of Section 152 of the Companies Act, 2013, read with the rules made thereunder and Articles of Association of the Company, Mrs. Roli Betulla Khan, Mr. Asdullakhan Alafkhan Pathan and Mrs. Ritu Chaudhari Negi shall retire by rotation at the ensuing AGM and, being eligible, seeks re-appointment as a director of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the re-appointment of Mrs. Roli Betulla Khan, Mr. Asdullakhan Alafkhan Pathan and Mrs. Ritu Chaudhari Negi as a Directors for the approval of the members.

Brief details as required under Secretarial Standard-2 and Regulation 36 of SEBI Listing Regulations, are provided in the Notice of the ensuing AGM.

Declaration from Independent Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and there has been no change in the circumstances which may affect their status as an Independent Director. The Independent Directors have also submitted declaration of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their names appearing in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Key Managerial Personnel:

The following are the Key Managerial Personnel of the Company pursuant to Section 2(51) and 203 of the Companies Act, 2013 as on March 31, 2026:

1. Mr. Betulla Khan Asdulla, Managing Director
2. Ms. Roli Khan Betulla, Whole-Time Director
3. Ms. Ritu Chaudhari Negi, Whole-Time Director
4. Mr. Rameshji Chanduji Thakor, Chief Financial Officer
5. Ms. Drashti Abhinkumar Gandhi, Company Secretary & Compliance Officer

Changes in Key Managerial Personnel:

Subsequent to the closure of the financial year, Mr. Aahil Khan (DIN: 11501195) was appointed as the Whole – time director the Company with effect from August 27, 2026.

12. Meetings of Board of Directors:

During the year under review, the Board met 4 (Four) times, i.e. on May 29, 2025, August 28, 2025, November 11, 2025, and February 17, 2026. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

The details of attendance of the Board members at the Board Meetings during FY 2025-26 and at the last Annual General Meeting held on September 26, 2025, are as under:

Sr. No.	Name of Director	No. of Meetings		Attendance at last AGM
		Held during the tenure	Attended	
1	Mr. Betulla Khan Asdulla	4	4	Yes
2	Ms. Roli Khan Betulla	4	4	No
3	Ms. Ritu Chaudhari Negi	4	4	No
4	Mr. Asdullakhan Alafkhan Pathan	4	4	No
5	Mr. Rajnikant Prabhudas Mandavia	4	4	No
6	Mr. Tushar Arvind Shah[1]	3	3	No
7	Mr Nishesh Kumar Sinha[2]	1	1	NA

[1] Resigned w.e.f. November 11, 2025
[2] Appointed w.e.f. February 17, 2026

13. Committees of the Board of Directors:

With the objective of strengthening the corporate governance framework and ensuring compliance with the applicable statutory provisions, the Board has constituted various committees with clearly defined roles and responsibilities to assist it in the effective discharge of its functions. The Board oversees the functioning of these Committees, and the minutes of all Committee meetings are placed before the Board for its review and noting. As on March 31, 2026, the Board has the following Committees:

a) Audit Committee

b) Nomination and Remuneration Committee

c) Stakeholders' Relationship Committee

a) Audit Committee:

The Audit Committee acts as a link between the Management, the Statutory Auditors, the Internal Auditors and the Board of Directors. It oversees the financial reporting process, reviews the adequacy and effectiveness of the internal control and internal audit framework, and monitors the integrity of the Company's financial statements, accounting and auditing processes. The Committee comprises a majority of Independent Directors, enabling an objective and transparent review of the Company's financial reporting and internal control mechanism.

During the financial year 2025-26, Meeting of Audit Committee was held 4 (Four) times on May 29, 2025, August 28, 2025, November 11, 2025 and February 17, 2026. The intervening gap between two meetings did not exceed 120 days. The Composition of the Audit Committee and details of attendance of the members during FY 2025-26, are given below:

Name & Designation of Members	Category	No. of Meetings	
		Held During the tenure	Attended
Mr. Tushar Arvind Shah [1] (Chairman)	Non- Executive Independent Director	3	3
Mr. Nishesh Kumar Sinha [2] (Chairman)	Non- Executive Independent Director	NA	NA
Mr. Rajnikant P. Mandavia (Member)	Non- Executive Independent Director	4	4
Mrs. Roli B. Khan (Member)	Whole-Time Director	4	4

[1] Resigned w.e.f. November 11, 2025
[2] Appointed w.e.f. February 17, 2026

All members of the Audit Committee possess accounting and financial management expertise or relevant financial experience. The Company Secretary acts as the Secretary to the Committee. The minutes of Audit Committee meetings are placed before the Board for its review and noting. The Chairperson of the Audit Committee attended the last Annual General Meeting held on September 26, 2025, to address the shareholders' queries.

During the year under review, consequent to the changes in the composition of the Board of Directors, the Audit Committee of the Company was reconstituted. Accordingly, Mr. Nishesh Kumar Sinha was appointed as a chairman of the Committee with effect from February 17, 2026 while Mr. Tushar Arvind Shah ceased to be a member of the Committee with effect from November 11, 2025. The reconstitution was carried out in accordance with the applicable provisions of the

Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee ("NRC") assists the Board in formulating the criteria for appointment of Directors and Senior Management Personnel, including the criteria for determining the qualifications, positive attributes and independence of Directors, evaluating their performance and recommending their remuneration.

The NRC comprises only Non-Executive Directors, with two-thirds of its members being Independent Directors. The Company Secretary acts as the Secretary to the NRC. During the financial year 2025-26, the NRC met 1 (one) time, on February 17, 2026. The minutes of the NRC meetings are placed before the Board for its review and noting. The composition of the NRC and the attendance of its members during the financial year are given below.

Name & Designation of Members	Category	No. of Meetings	
		Held During the tenure	Attended
Mr. Tushar Arvind Shah [1] (Chairman)	Non- Executive Independent Director	NA	NA
Mr. Nishesh Kumar Sinha [2] (Chairman)	Non- Executive Independent Director	NA	NA
Mr. Rajnikant P. Mandavia (Member)	Non- Executive Independent Director	1	1
Mr. Asdullakhan A.Pathan (Member)	Non- Executive Director	1	1

[1] Resigned w.e.f. November 11, 2025
[2] Appointed w.e.f. February 17, 2026

During the year under review, consequent to the changes in the composition of the Board of Directors, the Nomination and Remuneration Committee of the Company was reconstituted. Accordingly, Mr. Nishesh Kumar Sinha was appointed as a chairman of the Committee with effect from February 17,2026 while Mr. Tushar Arvind Shah ceased to be a member of the Committee with effect from November11, 2025. The reconstitution was carried out in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c) Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee ("SRC") assists the Board in overseeing and resolving the grievances of security holders and ensuring effective investor relations and redressal of stakeholders' concerns. The SRC comprises 3 (three) members, with a majority of Non-Executive Directors. The Company Secretary acts as the Secretary to the Committee.

During the financial year 2025-26, the SRC met one (1) time, on May 29, 2025. The minutes of the SRC meetings are placed before the Board for its review and noting. The Chairperson of the SRC attended the last Annual General Meeting held on September 29, 2025, and was available to address the queries of the Members. The composition of the SRC and the attendance of its members during the financial year are given below.

Name & Designation of Members	Category	No. of Meetings	
		Held During the tenure	Attended
Mr. Tushar Arvind Shah [1] (Chairman)	Non- Executive Independent Director	1	1
Mr. Nishesh Kumar Sinha [2] (Chairman)	Non- Executive Independent Director	NA	NA
Mr. Rajnikant P. Mandavia (Member)	Non- Executive Independent Director	1	1
Mr. Betulla Khan (Member)	Whole-Time Director	1	1

[1] Resigned w.e.f. November 11, 2025
[2] Appointed w.e.f. February 17, 2026

During the year under review, consequent to the changes in the composition of the Board of Directors, the Stakeholders' Relationship Committee of the Company was reconstituted. Accordingly, Mr. Nishesh Kumar Sinha was appointed as a chairman of the Committee with effect from February 17,2026 while Mr. Tushar Arvind Shah ceased to be a member of the Committee with effect from November11, 2025. The reconstitution was carried out in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of Investor Complaints:

During the financial year 2025-26, One (1) investor complaint was received and resolved during the year. Accordingly, no investor complaints were pending as on March 31, 2026.

14. Independent Directors' Meeting:

The Independent Directors met on February 26, 2026, without the attendance of Non-Independent Directors and members of the management. The Independent Directors reviewed the performance of Non-Independent Directors, the Committees and the Board as a whole along with the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

15. Board evaluation:

The Board carried out an annual performance evaluation of its own performance and that of its Committees and Individual Directors as per the formal mechanism adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee of the Company. The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors of the Company. The performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

16. Board Familiarisation and Training Programme:

The Company conducts familiarisation and training programmes for all the members of the Board, including the Independent Directors, at the time of their appointment and on an ongoing basis. These programmes provide updates on the Company's business, operations, strategy, industry developments, regulatory environment and governance framework. The Directors are also regularly apprised of significant changes in applicable laws and regulations and participate in various training programmes to enhance their knowledge and effectively discharge their roles and responsibilities.

17. Related Party Transactions:

All Related Party Transactions are placed before the Audit Committee for its prior approval in accordance with the provisions of the SEBI Listing Regulations. Omnibus approval is obtained from the Audit Committee for Related Party Transactions which are repetitive in nature, subject to the criteria approved by the Audit Committee. A statement of all related party transactions is presented before the Audit Committee, specifying the nature, value and terms and conditions of the transactions for its review and noting.

All transactions with related parties entered into during the year under review were at arm's length basis and in the ordinary course of business and in accordance with the provisions of the Act and the rules made thereunder, the SEBI Listing Regulations and the Company's Policy on Related Party Transactions. During the year, the Company has not entered into any contracts, arrangements or transactions that fall under the scope of Section 188 (1) of the Act. Accordingly, the prescribed Form AOC-2 is not applicable to your Company for FY26 and hence does not form part of this report.

During the year under review, the Material Related Party Transactions, in accordance with the provisions of the SEBI Listing Regulations, were approved by the Members of the Company through Postal Ballot on March 30, 2026.

The Policy on Related Party Transactions is available on the Company's website and can be assessed using the link https://www.accordsynergy.com/Policy.aspx

18. Auditors & Auditors' Report:

Statutory Auditors:

The Statutory Auditors of the Company, M/s. B K H & Associates LLP, Chartered Accountants (Firm Registration No. W100790), had been appointed as the Statutory Auditors of the Company for a term of five consecutive years, commencing from the conclusion of the 11th Annual General Meeting ("AGM") until the conclusion of the 16th AGM of the Company. However, the said Auditors have resigned from the office of Statutory Auditors of the Company.

Statutory Auditor have expressed their unmodified opinion on the Standalone and Consolidated Financial Statements for FY26 and their reports do not contain any qualifications, reservations, adverse remarks, or disclaimers.

Pursuant to the provisions of the Sections 139, 142 and other applicable provisions, if any of the Act and Rules issued thereunder, and based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on August 27, 2026, have approved and recommended to the shareholders at the ensuing 12th AGM of the Company, the appointment of M/s. K A Sanghvi & Co LLP, Chartered Accountants bearing Firm's Registration No.: 120846W / W100289, to fill the casual vacancy as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the ensuing 12th AGM till the conclusion of 17th AGM of the Company.

The Company has received written consent and certificate of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Act and Rules issued thereunder, from M/s. K A Sanghvi & Co LLP. They have confirmed to hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India as required under the Listing Regulations.

Secretarial Auditors:

Pursuant to section 204 of the Act, read with the rules made thereunder and Regulation 24A of SEBI Listing Regulations, **M/s. Janki & Associates,** Practicing Company Secretaries, Ahmedabad, (Peer reviewed certificate no. **2655/2022**) were appointed as a Secretarial Auditor to undertake the Secretarial Audit of the Company for the term of four consecutive years from financial year 2022-23 to financial year 2025-26. The Secretarial Audit Report for the year under review is provided as **Annexure-A** of this report. The Secretarial Audit Report does not contain any qualifications, reservation or adverse remarks except that, Company has complied with the provisions of Regulation 30(1) and Regulation 31(4) read with Regulation 31(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with delay of 23 days due to technical issue.

Pursuant to the provisions of the Sections 204 and other applicable provisions. The appointment of M/s. Samdani Shah & Kabra, Practicing Company Secretaries bearing Firm's Peer reviewed certificate no. **7619/2026**, as the Secretarial Auditors of the Company, to hold office for the Financial year 2026-27.

M/s. Samdani Shah and Kabra have confirmed that they are not disqualified to continue as a Secretarial Auditor and are eligible to hold office as Secretarial Auditors of your Company.

Cost Auditors:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014 dated 31/12/2014, the activity of our Company falls under Non-regulated sectors and hence, cost audit is not applicable to the Company for the Financial Year 2024-25.

Reporting of fraud by Auditors:

During the year under review, the Statutory Auditor and Secretarial Auditor of the Company have not reported any instances of fraud committed in the Company by its Officers or Employees, to the Audit Committee, as required under Section 143 (12) of the Companies Act, 2013.

19. Internal financial control systems and their adequacy:

The Company has put in place adequate, strong and effective internal control systems with best processes commensurate with its size and scale of operations, which ensures that all the assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly. The internal audit covers a wide variety of operational matters and ensures compliance with specific standards with regards to availability and suitability of policies and procedures. During the year under review, no reportable material weakness in the design or operation were observed.

20. Particulars of employees and remuneration:

The information required under Section 197 of the Act, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to percentage increase in remuneration, ratio of the remuneration of each Director and Key Managerial Personnel (KMP) to the median of employees' remuneration are provided **as below:**

A. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

   i. Ratio of remuneration of MD and Whole Time Director – 9: 2.01: 1 (Rs. 4,36,000: 100,000: 50,000)

   ii. Other Directors – Not Applicable

The statement containing particulars of employees, as required under Section 197 of the Act, read with the rules made thereunder, as amended from time to time, are not applicable to the Company as none of the employees has received remuneration above the limits specified in the rule 5(2) & 5(3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2025-26.

21. Compliance with the Maternity Benefit Act, 1961:

The Company is committed to providing a safe, inclusive, and supportive workplace for all employees. During the year under review, the Company has complied with all applicable provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the benefits as prescribed under the Act, including paid maternity leave, nursing breaks, and other applicable entitlements. The Company continues to ensure that policies are aligned with statutory requirements and promotes the well-being of women employees.

22. Board policies:

The details of various policies approved and adopted by the Board as required under the Act and SEBI Regulations are available on the website of the Company at https://www.accordsynergy.com/Policy.aspx

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 the website of the Company at https://www.accordsynergy.com/Policy.aspx

Succession Plan

The Company has an effective mechanism for succession planning which focuses on orderly succession of Directors, Key Management Personnel and Senior Management. The Nomination and Remuneration Committee implements this mechanism in concurrence with the Board.

Policy on Directors' appointment and Remuneration:

Pursuant to Section 178(3) of the Act, the Company has framed a Policy on Nomination, Remuneration and Evaluation of Directors' appointment and other matters which is available on the website of the Company at https://www.accordsynergy.com/Policy.aspx

Health, Safety & Environment Policy:

The Company has recognized health management, occupational safety and environment protection (HSE) as one of the most important elements in the organization's sustainable growth and has closely linked it to its cultural values. The company continually strives to create a safe working environment by being responsive, caring and committed to the various needs governing the security and well-being of employees. The HSE policy is also available on the Company's website https://www.accordsynergy.com/Policy.aspx

Code for Prevention of Insider Trading:

The Company has adopted a Code of Conduct ("Code") to regulate, monitor and report trading in Company's shares by 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 Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The Code covers Company's obligation to maintain a digital database, mechanism for 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 UPSI which has been made available on the Company's website https://www.accordsynergy.com/Policy.aspx

23. Vigil mechanism/Whistle Blower Policy:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for Directors and employees in confirmation with Section 177 of the Act and Regulation 22 of SEBI Listing Regulations, to facilitate reporting of genuine concerns about unethical or improper activity, without fear of retaliation. The vigil mechanism of the Company provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee in exceptional cases. No person has been denied access to the Chairperson of the Audit Committee. The said policy is uploaded on the website of the Company https://www.accordsynergy.com/Policy.aspx

During the year under review, the Company has not received any complaint under the whistle blower policy.

24. Corporate Social Responsibility (CSR):

During the financial year under review, the provisions relating to Corporate Social Responsibility as prescribed under Section 135 of the Companies Act, 2013, read with the rules made thereunder, were not applicable to the Company, since the Company did not satisfy the prescribed criteria for applicability of the said provisions. Accordingly, the Company was not required to constitute CSR Committee and undertake any CSR activities during the year.

25. Management Discussion and Analysis:

The Management Discussion and Analysis Report for the year under review, as stipulated under the SEBI Listing Regulations, is presented in a section forming part of this Annual Report.

26. Corporate Governance:

Since the Company is listed on NSE SME, the Company is exempt from applicability of certain regulations pertaining to 'Corporate Governance' under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

27. Annual Return:

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on March 31, 2026, prepared in accordance with Section 92(3) of the Act is made available on the website of the Company and can be assessed using the link: https://www.accordsynergy.com/ExtractAnualReport.aspx

28. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of The Companies (Accounts) Rules, 2014, are not applicable to the company .

29. Prevention of Sexual Harassment at Workplace:

As per the requirement of the provisions of the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, the Company has laid down a Prevention of Sexual Harassment (POSH) Policy and has constituted Internal Complaints Committees (ICs) to consider and resolve the complaints related to sexual harassment. The ICs include external members with relevant experience. The Company has zero tolerance on sexual harassment at the workplace. The ICs also work extensively on creating awareness on relevance of sexual harassment issues. All new employees go through a personal orientation on POSH policy adopted by the Company.

During the year under review, no complaints related to sexual harassment were received. The details are as follows:

(a) Complaints received during the year: Nil

(b) Complaints resolved during the year: Nil

(c) Cases pending for more than ninety days: Nil

30. Risk Management:

The Company has a robust Risk Management Framework designed to identify, assess, monitor and mitigate risks that may impact its business objectives while enabling it to pursue growth opportunities in a sustainable manner. The Board oversees the implementation and effectiveness of the Risk Management Framework, while the Audit Committee provides oversight in respect of financial risks and internal controls. The key risks identified by the business are periodically reviewed, and appropriate mitigation measures are implemented on an ongoing basis.

31. Cyber Security:

The Company recognizes the importance of maintaining a secure and resilient information technology environment in the face of evolving cyber risks. The Company periodically reviews its cyber security framework and continuously strengthens its systems, processes and controls to safeguard its information assets and business operations.

During the financial year under review, the Company did not experience any material cyber security incidents, data breaches or loss of information.

32. Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Act, the Board, to the best of their knowledge and based on the information and explanations received from the Company, confirm that:

I. in the preparation of the Annual Financial Statements, the applicable accounting standards have been followed and there are no material departures;

II. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for that period;

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

IV. they have prepared the annual financial statements on a going concern basis;

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

VI. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

33. Secretarial Standards:

During the year under review, the Company has devised proper systems and processes for complying with the requirements of applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

34. General disclosures:

The Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events of these nature during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise. However, the Company has issued **4,00,000 equity shares on a preferential basis through private placement to Dr. Faruk Patel at an issue price of ₹42.35 per equity share**.
- Issue of Shares (Including Sweat Equity Shares) to employees of the Company under any scheme.
- Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operation in future.
- Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
- Application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.
- One-time settlement of loan obtained from the Banks or Financial Institutions.
- Revision of financial statements and Directors' Report of the Company
- None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI / Ministry of Corporate Affairs / Statutory Authorities.
- Neither the Managing Director nor the Whole-time Directors of the Company, receives any commission from any of its subsidiaries.

35. Acknowledgement:

The Directors wish to convey their heartfelt appreciation to the Company's bankers, financial institutions, government and regulatory authorities, customers, suppliers, business partners, shareholders, and all other stakeholders for their consistent support and trust in the Company, both directly and indirectly, throughout the year. Their encouragement has been a key pillar in the Company's continued progress.

The Directors also extend their sincere gratitude to every member of the Accord Synergy Limited for their unwavering dedication, hard work, and commitment across all levels. Their collective efforts, resilience, and passion have been instrumental in driving the Company's sustained growth, operational excellence, and long-term success.

For and on behalf of the Board of Directors
Accord Synergy Limited

Place: Vadodara
Date: 27th August,2026

Betulla Khan	**Mr. Muinulhaque kadva**
Managing Director	**Chairman**
DIN: 01914482	**DIN: 07661317**

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Developments

The Indian telecommunications industry continues to be one of the fastest-growing sectors of the economy, supported by rapid digital transformation, increasing smartphone penetration, rising internet consumption, and sustained investments in next-generation communication technologies. The sector is undergoing a significant transition with the expansion of 5G services, growing fiber connectivity, cloud-based infrastructure, Internet of Things (IoT), Artificial Intelligence (AI), and data-driven network management.

The Government's continued emphasis on initiatives such as Digital India, BharatNet, Smart Cities, and rural broadband expansion is accelerating the demand for reliable telecom infrastructure and technical support services. These initiatives are expected to strengthen digital connectivity while creating long-term opportunities for telecom infrastructure service providers.

Globally, the telecom industry is witnessing substantial investments in network modernization, automation, edge computing, and sustainable infrastructure. Telecom operators are increasingly focusing on improving network efficiency, reducing operating costs, and enhancing customer experience through advanced technologies and managed service partnerships.

Business Overview

The Company is engaged in providing telecom infrastructure support services, primarily on a subcontracting basis, to telecom operators, infrastructure providers, equipment manufacturers, and system integrators. The Company offers end-to-end solutions across the telecom network lifecycle, ranging from network planning and deployment to operations, maintenance, and technical manpower support.

Its core services include:

- Technical and Radio Frequency (RF) site surveys
- Network planning and optimization
- Installation, integration, and commissioning of telecom equipment
- Network rollout and modernization projects
- Operations and maintenance services
- Preventive and corrective maintenance
- Skilled engineering and technical manpower solutions
- Project management and technical supervision

The Company's experienced workforce enables it to execute projects across multiple locations in India while maintaining quality standards, operational efficiency, and timely project delivery.

Industry Outlook

India continues to remain among the world's largest telecommunications markets with strong growth potential. The rapid rollout of 5G services, increasing mobile broadband usage, higher data consumption, and growing enterprise connectivity are expected to generate significant demand for telecom infrastructure development and maintenance.

The industry is witnessing increasing outsourcing of network deployment and maintenance activities, allowing telecom operators to focus on their core business while relying on specialized service providers for technical execution. This trend presents attractive growth opportunities for companies with proven execution capabilities and experienced technical manpower.

Furthermore, the increasing adoption of cloud computing, AI-enabled network management, Open RAN architecture, edge computing, and private enterprise networks is expected to create new opportunities across telecom infrastructure services.

Telecom Tower Maintenance Industry

Telecom tower maintenance remains a critical component of the telecommunications ecosystem. Continuous monitoring and maintenance of telecom infrastructure are essential to ensure uninterrupted communication services, network reliability, equipment efficiency, and regulatory compliance.

The industry encompasses preventive maintenance, fault management, equipment replacement, technology upgrades, energy management, and structural inspections.

Increasing investments in digital infrastructure are driving demand for professional maintenance services capable of supporting complex telecom networks operating across diverse geographical locations.

Key Growth Drivers

Several structural factors continue to support the growth of the telecom infrastructure services industry:

- Accelerated deployment and expansion of 5G networks across India.
- Rising demand for high-speed broadband and mobile data services.
- Increasing fiberization of telecom networks.
- Growth in enterprise connectivity and digital infrastructure.
- Expansion of data centers and cloud-based services.
- Government initiatives promoting digital inclusion and rural connectivity.
- Higher outsourcing of network operations and maintenance services.
- Growing investments in smart cities and connected infrastructure.

These developments are expected to sustain long-term demand for skilled telecom infrastructure service providers.

Emerging Industry Trends

The telecom industry is rapidly embracing digital technologies to improve operational efficiency and reduce maintenance costs.

Artificial Intelligence and Automation

Telecom operators are increasingly deploying AI-based predictive maintenance systems to monitor equipment performance, identify faults proactively, and minimize network downtime. Automation is also improving workforce productivity and operational efficiency.

IoT-Based Monitoring

Internet of Things (IoT) sensors are enabling real-time monitoring of telecom towers, power systems, batteries, and environmental conditions, allowing preventive maintenance and faster fault resolution.

Drone-Based Inspections

The use of drones for telecom tower inspections is increasing due to improved safety, reduced inspection time, and lower operational costs, particularly in difficult terrain.

Sustainable Infrastructure

Environmental sustainability is becoming a key focus area across the telecom industry. Operators are investing in solar-powered telecom sites, hybrid energy solutions, energy-efficient equipment, and carbon reduction initiatives.

Opportunities

The Company believes significant opportunities exist in the telecom infrastructure sector due to:

- Nationwide expansion of 5G services.

- Increasing telecom infrastructure investments.
- Growing outsourcing of technical services.
- Rising demand for skilled engineering manpower.
- Expansion of fiber optic networks.
- Infrastructure sharing among telecom operators.
- Increasing digitalization across industries.
- Future deployment of advanced communication technologies.

With its technical expertise and execution capabilities, the Company is well positioned to participate in these growth opportunities.

Challenges and Risks

While industry prospects remain positive, certain challenges continue to require careful management:

- Shortage of skilled technical manpower.
- Rising employee and operational costs.
- Power availability at remote telecom sites.
- Increasing technology adoption costs.
- Regulatory and compliance requirements.
- Project execution in geographically challenging locations.
- Intense competition within the telecom services industry.
- Cybersecurity and network resilience requirements.

The Company continues to strengthen its operational processes, technical capabilities, employee training, and risk management practices to effectively address these challenges.

Business Strategy

The Company remains committed to sustainable growth through operational excellence and customer-centric service delivery. Its strategic priorities include:

- Expanding service offerings in telecom infrastructure and managed services.
- Enhancing technical capabilities through continuous training and skill development.
- Leveraging digital technologies to improve project execution.
- Strengthening long-term relationships with telecom operators and infrastructure companies.
- Improving operational efficiency through process optimization.
- Maintaining high standards of quality, safety, and regulatory compliance.

The Company also intends to explore opportunities arising from emerging technologies, including AI-enabled network management, fiber infrastructure, and future telecom network upgrades.

Outlook

The outlook for the telecom infrastructure services industry remains positive, supported by continued investments in digital connectivity, network modernization, and advanced communication technologies.

The ongoing rollout of 5G services, expansion of fiber networks, increasing enterprise connectivity, and government-led digital initiatives are expected to sustain demand for telecom deployment, maintenance, and managed services over the coming years.

The Company remains focused on strengthening its market presence by delivering reliable, cost-effective, and high-quality services while enhancing operational efficiency and creating long-term value for all stakeholders. Backed by an experienced workforce, strong execution capabilities, and a customer-focused approach, the Company is well positioned to capitalize on emerging opportunities in the evolving telecommunications sector.

Annexure-A

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[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]

To,
The Members,
ACCORD SYNERGY LIMITED
302 SHINE PLAZA NATUBHI CIRCLE RACE COURSE,
Vadodara, Gujarat, India, 390007
CIN:L45200GJ2014PLC079847

I have conducted the secretarial audit of the compliance of applicable ACCORD SYNERGY LIMITED (herein after called the "Company"). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering 01st April 2025 to 31st March 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism.

I have examined the forms and returns filed for and other records maintained by the Company for the audit period 1st April, 2025 to 31st March, 2026 according to the provisions of:

- The Companies Act, 2013 and the Rules made there under, as applicable,
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made under that Act; (Not Applicable to the Company during audit period)
- The Depositories Act, 1996 and the Regulations and Bye-laws framed under that Act;
- The Foreign Exchange Management Act, 1999 and the Rules and Regulation made under that Act to the extent applicable to Overseas Direct Investment (ODI), Foreign Direct Investment (FDI) and External Commercial Borrowings (ECB); (Not Applicable to the Company during audit period)
- 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 (Listing Obligations and Disclosure Requirement) Regulations, 2015
  - C. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - D. The Securities and Exchange Board of India (Issue of Capital and Disclosure (Requirements) Regulations, 2009. (Not Applicable to the Company during audit period)
  - E. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not Applicable to the Company during audit period).
  - F. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during audit period);
  - G. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - H. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable. The shares of the Company are not delisted at the Stock Exchange, during the year under review) and

I. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable. The Company has not bought back any shares / securities during the year under review)

J. The Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 (To the extent applicable);

K. The Securities and Exchange Board of India(Investor Protection and Education Fund) Regulations, 2009;

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliance under other applicable Acts, Laws and Regulations to the Company. We report that the Company has complied with the provisions of those Acts that are applicable to Company.

As per information given to us no sector specific laws are applicable to the company.

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

i. Secretarial Standards issued by the Institute of Company Secretaries of India; and

ii. The Listing Agreements entered into by the Company with stock Exchange

During the period under review, the Company has generally complied with the applicable provisions of the Companies Act, 2013, along with the rules, regulations, guidelines, standards, and other applicable laws, except for the following instances of non-compliance:

- The Company has complied with the provisions of Regulation 30(1) and Regulation 31(4) read with Regulation 31(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, except for delays of 23 days.

We further report that:

The compliance by the company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that as per the explanations given to us and the representation made by the Management and relied upon by us 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.

For Janki & Associates
Practicing Company Secretaries

Janki Brahmbhatt
A.C.S.: 49469; C.P.N: 17960
Peer Review No: 2655/2022
UDIN: A049469H001144376
Date: 18th August, 2026
Place: Vadodara

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

'Annexure -1'

To,
The Members,
ACCORD SYNERGY LIMITED
302 SHINE PLAZA NATUBHI CIRCLE RACE COURSE,
Vadodara, Gujarat, India, 390007
CIN:L45200GJ2014PLC079847

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
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.

For Janki & Associates
Practicing Company Secretaries

Janki Brahmbhatt
A.C.S.: 49469; C.P.N: 17960
Peer Review No: 2655/2022
UDIN: A049469H001144376
Date: 18th August, 2026
Place: Vadodara

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Accord Synergy Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Financial Statements of **ACCORD SYNERGY LIMITED** ("the Company") which comprise the Balance sheet as at March 31, 2026, the Statement of Profit & Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matter	How our audit addressed the key audit matter
Recognition of Unbilled Revenue The company executes long-term civil construction contracts where revenue is recognized using the percentage of completion method as per AS 7 – Construction Contracts. In many cases, project execution progresses ahead of billing milestones, resulting in unbilled revenue being recognized in the financial statements. Recognition of unbilled revenue involves significant management judgement in estimating the stage of completion, total contract costs,	**Our audit included, but was not limited to, the following procedures:** a) Obtaining an understanding of the company's process for recognizing revenue and unbilled revenue under AS 7; b) Reviewing a sample of project contracts to evaluate the nature of work, billing terms, and the method adopted for revenue recognition; c) Testing management's estimate of percentage of completion by comparing actual costs

expected revenue, and foreseeable losses. Errors in these estimates may lead to material misstatements in revenue, profits, or assets. Considering the subjectivity, financial significance, and the risk of revenue recognition errors, this area was identified as a key audit matter.	incurred with total estimated contract costs and verifying the accuracy of inputs used; d) Reviewing cost records, time sheets, work progress reports, and completion certificates to validate the recorded progress and cost accumulation; e) Verifying that unbilled revenue relates to work already performed, is measurable reliably, and corresponds with supporting documentation; f) Evaluating provisions for expected losses where project costs were likely to exceed revenue, in line with AS 7 requirements; g) Reviewing cut-off procedures to ensure revenue and cost recognition occurred in the correct accounting period; h) Assessing the adequacy and appropriateness of disclosures relating to unbilled revenue and construction contract details in the financial statements. Based on the audit procedures performed, we found management's recognition of unbilled revenue under AS 7 to be reasonable and appropriately supported.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance, Shareholder's Information and Other Information included in the Company's Annual Report, but does not include the consolidated financial statements if any, standalone financial statements and our auditor's reports thereon.

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation 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 Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

A further description of the auditor's responsibilities for the audit of the financial statements is located in Appendix A. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2020 (“the order”) issued by the Central Government in terms of section 143 (11) of the Companies Act, 2013, we enclose in the Annexure-A, a statement on the matters specified in paragraph 3 & 4 of the said Order, to the extent applicable.

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

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

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

    c) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts of the Company;

    d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

    f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate report in Annexure – B attached herewith.

    g) With respect to the matter to be included in the Auditors Report u/s. 197(16) of the Act, in our opinion and according to information and explanations given to us, the remuneration paid by company to its directors is in accordance with the provisions of Section 197 of the Act read with Schedule V in terms of requisite approvals obtained as mandated therein and is not in excess of the limits specified therein.

    h) With respect to the other matters to be included in our Report in accordance with Rule 11 of the

Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the details of pending litigations and their impact on the Financial Statements in Note 23 of these standalone financial statements.

(ii) There are no long-term contracts for which there were material foreseeable losses for which provision is required.

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

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

(vi) As per information and explanations given to us and based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

FOR B K H & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
(F.R.N. W100790)

Place : Vadodara
Date :04/05/2026

CA Kinjal Prajapati
PARTNER
(M. R. N. 166948)
UDIN: 26166948VNMKYZ8207

Appendix A to Independent Auditors' Report

Further description of Auditor's responsibilities for audit of financial statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

"ANNEXURE –A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements' section of our report of even date for the year ended March 31, 2026 of Accord Synergy Limited)

(i) (a) (A) The Company has maintained proper records of Property, Plant & Equipment Purchase However, as informed to us the Company is in the process of updating its old records and Property, Plant and Equipment Register showing full particulars including quantitative details and the situation of Property, Plant & Equipment.

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

(b) The Company has a regular program of physical verification of its Property, Plant and Equipment by which the Property, Plant and Equipment are verified in phased manner over a period of time. In accordance with its program, certain Property, Plant and Equipment were verified during the year and as informed to us, no material discrepancies were noticed on such verification. In our opinion, the program of verification is reasonable having regard to the size of the Company and the nature its Assets

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

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The Company is engaged in providing services and accordingly it doesn't hold any physical inventories. Hence, no comments are required on the Paragraph (ii)(a) of the Order.

(b) The Company has not been sanctioned any working capital limits at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause (ii)(b) of the Order is not applicable

(iii) The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, LLPs or Other Parties during the year under report. Consequently, no comments are necessary on Para (iii) (a) (b) (c) (d) (e) & (f) of the Order.

(iv) The Company has not granted any loans or advances or has not given any guarantee or has not acquired securities of any other body corporate. The only Investments made by the Company are of surplus funds parked in Mutual Funds. Provisions of S. 185 are not applicable to the same. Further, the investments are within the limits specified u/s. 186 and hence no compliance is required relating thereto.

(v) The Company has not accepted any deposits or deemed deposits within the meaning of Section 2(31) of the Companies Act 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and hence the compliance to the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed there under are not applicable. No order has been passed by Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(vi) In terms of the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government U/s. 148 (1) of the Companies Act, 2013, the requirement of maintenance of cost records was not applicable to the company for the year under audit.

(vii) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Custom Duty and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to the Company were outstanding, as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the records of the company, there are no dues of Sales Tax, Income Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax or Goods and Service Tax which have not been deposited on account of any dispute.

(viii) There are no transactions not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence no further comments are required under Para 3(viii) of the Order.

(ix) (a) Based on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence no further comments are required under Para 3(ix)(a) of the Order.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under Paragraph (ix)(c) of the Order is not applicable.

(d) On the basis of review of utilization of funds which is based on an overall examination of the balance sheet of the Company, related information as made available to us and as represented to us by the Management, we report that in general funds raised on short-term basis have not been used for long-term purposes.

(e) The Company does not own any subsidiaries, associates or joint ventures and hence, reporting under Paragraph (ix) (e) & (f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys during the year by way of Initial Public Offer or Further Public Offer.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) There has been no fraud by the Company or any fraud on the Company that has been noticed or reported during the year

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

(c) As per the information and explanation given to us, no whistle-blower complaints, were received by the Company during the year.

(xii) The Company is not a "Nidhi" Company. Accordingly, clause (xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, Paragraph 3(xv) of the Order is not applicable.

(xvi) (a) As per information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The Company or any Member Company of the Group is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence, reporting under Paragraph (xvi) (c) & (d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during current financial year. However, cash loss of Rs. 1,14,05,807 was there in the immediately preceding financial year.

(xviii) There has been no resignation of the Statutory Auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Provisions of S. 135 of the Companies Act, 2013 relating to Corporate Social Responsibility spending were not applicable to the Company for the year under report. Hence, no comments are required under Paragraph (xx) (a) & (b) of the Order.

(xxi) The Financial Statements covered by this Report being Standalone Financial Statements, no comments are required under Paragraph (xxi) since those are related to Consolidated Financial Statements and the Company does not have any requirement of preparation of the same.

FOR B K H & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
(F.R.N. W100790)

Place : Vadodara
Date :04/05/2026

CA Kinjal Prajapati
PARTNER
(M. R. N. 166948)
UDIN: 26166948VNMKYZ8207

"Annexure – B" to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ACCORD SYNERGY LIMITED** ("the Company"), as **on March 31, 2026** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Company are 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 Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls 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 have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 ICAI.

FOR B K H & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
(F.R.N. W100790)

Place : Vadodara
Date :04/05/2026

CA Kinjal Prajapati
PARTNER
(M. R. N. 166948)
UDIN: 26166948VNMKYZ8207

STATEMENT OF FINANCIAL POSITION

Balance Sheet as at 31st March 2026 **(₹ in thousands)**

Particulars	31/03/2026 (₹) Audited	31/03/2025 (₹) Audited
(I) EQUITY AND LIABILITIES		
(1) SHARE HOLDERS FUND		
(a) Share capital	34,720.00	34,720.00
(b) Reserves and Surplus	114,038.94	100,691.38
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
(3) NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	7,064.21	5,065.98
(b) Deferred Tax Liabilities (Net)	-	
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	3,723.37	2,835.76
(4) CURRENT LIABILITIES		
(a) Short-Term Borrowings	-	-
(b) Trade Payables	-	-
- Total outstanding dues of micro & small enterprise	842.89	402.69
- Total outstanding dues of creditors other than micro & small enterprises	7,783.45	8,670.98
(c) Other Current Liabilities	23,387.92	24,114.37
(d) Short-Term Provisions	1,598.73	848.01
TOTAL	**193,159.51**	**177,349.17**
(II) ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property, Plant & Equipment & Intangible Assets		
(i) Property, Plant & Equipment	6,609.92	7,419.60
(ii) Intangible assets	2,128.68	1,076.47
(iii) Capital work-in-progres	-	-
(iv) Intangible Asset under development	-	711.10
(b) Non-Current Investments	-	-
(c) Deferred Tax Assets (Net)	765.93	445.92
(d) Long-Term Loans and Advances	-	-
(e) Other Non-Current Assets	6,467.15	6,467.15
(2) CURRENT ASSETS		
(a) Current Investments	8,000.00	17,059.23
(b) Inventories	26,441.02	19,138.85
(c) Trade Recievables	91,721.47	95,057.24
(d) Cash and Cash Equivalents	15,328.11	4,942.92
(e) Short-Term Loans and Advances	35,697.23	25,030.68
(f) Other Current Assets	-	-
TOTAL	**193,159.51**	**177,349.17**

The Notes referred to above form an integral part of the Financial Statement As per our Report of Even Date

For B K H & Associates LLP
Chartered Accountants (F.R.N. 100790W)

CA Kinjal Prajapati
Partner
(MRN : 166948)
UDIN:26166948VNMKYZ8207

Place: Vadodara
Date : 04/05/2026

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan
Managing Director
DIN: 1914482

Rameshji Thakore
CFO
PAN: ACKPT1118N

Roli Khan
Director
DIN:02243511

Drashti A Gandhi
Company Secretary
Mem. No.ACS:66531
Place: Vadodara
Date : 04/05/2026

STATEMENT OF COMPREHENSIVE INCOME (PROFITS AND LOSSES)

Statement of Audited Financial Results for the Half Year and Year ended on 31st March, 2026

(₹ in thousands)

	Particulars	For the Half Year ended on			For the Year ended on	
		31/03/2026 (₹) Audited	31/03/2025 (₹) Audited	30/09/2025 (₹) Unaudited	31/03/2026 (₹) Audited	31/03/2025 (₹) Audited
I	Revenue From Operations	176,781.53	144,033.94	191,427.91	368,209.45	273,385.23
II	Other Income	1,227.01	1,873.39	4,797.88	6,024.89	2,400.49
III	**Total Income (I + II)**	**178,008,548**	**145,907.33**	**196,225.79**	**374,234.34**	**275,785.72**
IV	**Expenses:**					
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in Inventories	(9,709.27)	(9,115.74)	2,407.11	(7,302.16)	(5,183.87)
	Employee Benefits Expenses	66,653.84	66,747.94	68,064.47	134,718.31	124,563.28
	Financial Costs	457.60	104.15	199.02	656.61	170.72
	Depreciation and Amortization Expenses	569.23	564.71	551.76	1,120.99	1,257.30
	Other Expenses	118,200.34	90,487.50	113,812.69	232,013.03	167,641.41
	Total Expenses	**176,171.73**	**148,788.56**	**185,035.05**	**361,206.78**	**288,448.83**
V	Profit Before Exceptional / Extra Ordinary Items & Tax (III - IV)	**1,836.82**	**(2,881.23)**	**11,190.74**	**13,027.56**	**(12,663.11)**
VI	Exceptional items	-	-	-	-	-
VII	Profit before Extraordinary Items & Tax (V - VI)	**1,836.82**	**(2,881.23)**	**11,190.74**	**13,027.56**	**(12,663.11)**
VIII	Extraordinary Items (Excess) / Short Provision for Income Tax	-	-	-	-	-
IX	**Profit Before Tax (VII - VIII)**	**1,836.82**	**(2,881.23)**	**11,190.74**	**13,027.56**	**(12,663.11)**
X	**Tax expense :**					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	(11.86)	43.80	(308.15)	(320.01)	65.54
XI	**Profit/(Loss) After Tax (IX-X)**	**1,848.67**	**(2,925.03)**	**11,498.89**	**13,347.57**	**(12,728.65)**
XII	Paid Up Share Capital	34,720.00	34,720.00	34,720.00	34,720.00	34,720.00
XIII	Earning per Equity Share:	0.53	(0.84)	3.31	3.84	(3.67)

The Notes referred to above form an integral part of the Financial Statement As per our Report of Even Date

For B K H & Associates LLP
Chartered Accountants
(F.R.N. 100790W)

For & on behalf of the Board
For Accord Synergy Limited

CA Kinjal Prajapati
Partner
(MRN : 166948)
UDIN:26166948VNMKYZ8207

Betulla Khan
Managing Director
DIN: 1914482

Roli Khan
Director
DIN:02243511

Rameshji Thakore
CFO
PAN: ACKPT1118N

Drashti A Gandhi
Company Secretary
Mem. No.ACS:66531

Place: Vadodara
Date : 04/05/2026

Place: Vadodara
Date : 04/05/2026

Statement of Segment Wise Revenue

Statement of Segment Wise Revenue and Results for the Half Year and Year ended on 31st March, 2026
(₹ in thousands)

Particulars	For the Half Year ended on			For the Year ended on	
	31/03/2026 (₹) Audited	31/03/2025 (₹) Audited	30/09/2025 (₹) Unaudited	31/03/2026 (₹) Audited	31/03/2025 (₹) Audited
I Segment Revenue					
Revenue from Operations					
a. Telecom Services	174,231.86	137,274.81	183,691.66	357,923.52	265,607.51
b. Civil Contracts	-	-	-	-	-
c. Recruitment Department	2,549.68	6,759.13	7,736.25	10,285.93	7,777.73
Total Income from Operations	**176,781.53**	**144,033.94**	**191,427.91**	**368,209.45**	**273,385.23**
Segment Expense					
a. Telecom Services	173,964.15	138,393.95	176,599.58	350,563.72	270,352.66
b. Civil Contracts	1,228.22	1,297.69	1,469.62	2,697.84	2,847.24
c. Recruitment Department	521.77	8,992.77	6,766.84	7,288.60	15,078.22
Total Segment Expenses	**175,714.14**	**148,684.41**	**184,836.03**	**360,550.17**	**288,278.11**
II Segment Results (Profit / (Loss)) Before Interest & Taxes from each Segment					
a. Telecom Services	267.71	(1,119.15)	7,092.08	7,359.79	(4,745.15)
b. Civil Contracts	(1,228.22)	(1,297.69)	(1,469.62)	(2,697.84)	(2,847.24)
c. Recruitment Department	2,027.91	(2,233.63)	969.42	2,997.33	(7,300.49)
Total of Segment Results	**1,067.40**	**(4,650,47)**	**6,591.88**	**7,659.28**	**(14,892.88)**
Unallocated Income and Expenditure					
a. Interest Expenses (Net of Income)	457.60	104.15	199.02	656.61	170.72
b. Other Expenses / Income (Net)	(1,227.01)	(1,873.39)	(4,797.88)	(6,024.89)	(2,400.49)
Total Profit Before Tax	**1,836.82**	**(2,881.23)**	**11,190.74**	**13,027.56**	**(12,663.11)**
III Segment Assets					
a. Telecom Services	162,539.16	139,159.32	178,878.18	162,539.16	139,159,32
b. Civil Contracts	20,022.27	19,855.56	19,855.56	20,022.27	19,855.56
c. Recruitment Department	2,598.09	1,275.07	1,200.00	2,598.09	1,275.07
d. Unallocated	8,000.00	17,059.23	-	8,000.00	17,059.23
Total	**193,159.51**	**177,349.17**	**199,933.74**	**193,159.51**	**177,349.17**
IV Segment Liabilties					
a. Telecom Services	36,649.40	36,341.44	47,658.63	36,649.40	36,341.44
b. Civil Contracts	-	-	-	-	-
c. Recruitment Department	1,586.17	1,509.90	271.86	1,586.17	1,509.90
d. Unallocated	5,322.10	3,683.76	5,092.96	5,322.10	3,683.76
Total	**43,557.68**	**41,535.10**	**53,023.47**	**43,557.68**	**41,535.10**

Notes
1 The above results have been audited by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors
2 Considering the facts and circumstances, common expenses have been allocated to each Segment by Management based on Business Rationale.
3 The Previous Period / Year Figures have been regrouped / rearranged wherever necessary to make them comparable with current period figures.

For B K H & Associates LLP
Chartered Accountants (F.R.N. 100790W)

CA Kinjal Prajapati
Partner
(MRN : 166948)
UDIN:26166948VNMKYZ8207

Place: Vadodara
Date : 04/05/2026

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan
Managing Director
DIN: 1914482

Rameshji Thakore
CFO
PAN: ACKPT1118N

Roli Khan
Director
DIN:02243511

Drashti A Gandhi
Company Secretary
Mem. No.ACS:66531

Place: Vadodara
Date : 04/05/2026

STATEMENT OF CASH FLOW

Cash Flow Statement for the period for the year ended 31st March, 2026(₹ in thousands)

Sr. No.	Particulars	For the Year ended 31.3.2026 Amount (₹) Audited	For the Year ended 31.3.2025 Amount (₹) Audited
A.	**Cash flow from Operating Activities :**		
	Net Profit before Tax & Extra Ordinary Items	13,027.56	(12,663.11)
	Adjustment for :		
	Depreciation & Write-offs	1,120.99	1,257.30
	Interest & Financial Charges	594.90	91.07
	Gain / Loss on Sale of Mutual Fund	(4,700.82)	(1,759.34)
	Operating Profit before Working Capital Changes	10,042.63	(13,074.08)
	Adjustments for :		
	(Increase)/Decrease in Trade Receivables	3,335.76	(16,645.63)
	(Increase)/Decrease in Loans & Advances	(10,666.55)	6,277.72
	(Increase)/Decrease in Other Non-Current Assets	-	(1,128.00)
	(Increase)/Decrease in Inventories	(7,302.16)	(5,183.87)
	Increase/(Decrease) in Trade Payables	(447.33)	(400.63)
	Increase/(Decrease) in Provisions	1,638.34	18.87
	Increase/(Decrease) in Other Current Liabilities	(726.46)	9,970.13
	Cash Generated from Operations	(4,125.77)	(20,165.48)
	Direct Taxes Paid (net of refund)	-	-
	Cash Flow before Extra Ordinary Items	(4,125.77)	(20,165.48)
	Extra Ordinary Items	-	-
	Net Cash Flow from Operating Activities	**(4,125.77)**	**(20,165.48)**
B.	**Cash flow from Investing Activities**		
	Purchase of Fixed Assets	(652.41)	(1,053.64)
	Sale/(Addition) in Investments	13,760.05	20,904.26
	Net Cash from Investment Activities	**13,107.63**	**19,850.63**
C.	**Cash Flow from Financing Activities**		
	Increase/(Decrease) in Long Term Borrowings	1,998.23	5,065.98
	Increase in Share Capital and Securities Premium	-	-
	Interest Paid	(594.90)	(91.07)
	Net Cash from Financing Activities	**1,403.32**	**4,974.92**
D.	Net Increase/(Decrease) in Cash and Cash Equivalents	10,385.19	4,660.06
	Cash and Cash Equivalents (Opening)	4,942.92	282.86
	Cash and Cash Equivalents (Closing)	**15,328.11**	**4,942.92**

The Notes referred to above form an integral part of the Financial Statement As per our Report of Even Date

For B K H & Associates LLP
Chartered Accountants (F.R.N. 100790W)

CA Kinjal Prajapati
Partner
(MRN : 166948)
UDIN:26166948VNMKYZ8207

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan
Managing Director
DIN: 1914482

Roli Khan
Director
DIN:02243511

Rameshji Thakore
CFO
PAN: ACKPT1118N

Drashti A Gandhi
Company Secretary
Mem. No.ACS:66531

Place: Vadodara
Date : 04/05/2026

Place: Vadodara
Date : 04/05/2026

NOTES TO FINANCIAL STATEMENTS

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2026

3 SHARE CAPITAL :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(a) AUTHORISED		
50,00,000 (p.y 50,00,000) Shares of ₹.10/- each	50,000,000	50,000,000
(b) ISSUED, SUBSCRIBED AND PAID-UP CAPITAL.		
34,72,000 (p.y 34,72,000) equity shares of ₹ 10/- each fully paid up	34,720,000	34,720,000
TOTAL ₹.	**34,720,000**	**34,720,000**

(c) RECONCILIATION OF NUMBER OF SHARES

Particulars	As at 31-Mar-2026		As at 31-Mar-2025	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Balance at the beginning	3,472,000	34,720,000	3,472,000	34,720,000
Addition / (Reduction)	-	-	-	-
Balance at the end	3,472,000	34,720,000	3,472,000	34,720,000

(d) The company has a single class of equity shares having par value of ₹ 10/- per equity share. All shares rank pari passu with reference to all rights relating thereto. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all the preferential amounts, in proportions to their shareholding.

(e) DETAILS OF SHARES HELD BY PROMOTERS AND OTHERS (OTHERS BEING SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY)

Name of Equity Shareholder	As at 31-Mar-2026		As at 31-Mar-2025	
	No. of Shares	Amount (₹)	% of Holding	% of Holding
Promoter's Group:				
Betulla Khan	1,250,000	36.00	1,250,000	36.00
Roli Khan	1,249,500	35.99	1,249,500	35.99
Other Than Promoters	-	-	-	-

4 RESERVES & SURPLUS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(a) SECURITIES PREMIUM RESERVE		
Balance as at the beginning of the year	48,600,000	48,600,000
Add : Securities Premium received during the year	-	-
Total (a)	**48,600,000**	**48,600,000**
(b) SURPLUS IN THE STATEMENT OF PROFIT AND LOSS		
Balance B/F. from Previous Year	52,091,379	64,820,027
Add : Net Profit for the Current Year	13,347,566	(12,728,648)
Total (b)	**65,438,945**	**52,091,379**
TOTAL (a+b) ₹	**114,038,945**	**100,691,379**

5 LONG TERM BORROWINGS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(a) SECURED :	-	-
(b) UNSECURED :		
From Directors	7,064,208	5,065,983
TOTAL ₹.	**7,064,208**	**5,065,983**

Unsecured Loans :

The amount taken as unsecured loans from Directors is usually payable on demand but the company reserves its right to defer the payment of the same for a period exceeding 12 months. Interest is paid @ 12% on the same

6 DEFERRED TAX LIABILITIES / ASSETS (Net) :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
DEFERRED TAX LIABILITIES (Net)	573,644	481,283
(on account of difference between accounting and tax depreciation)		
DEFERRED TAX ASSETS	1,339,573	927,203
(on account of provision for gratuity liability)		
TOTAL ₹.	**(765,929)**	**(445,920)**

In compliance with the Accounting Standard - 22 on 'Accounting for Taxes on Income' issued by the ICAI, the company has disclosed net Deffered Tax Asset of ₹ 765.93/- (PY Asset ₹ 445.92/-) by way of Crediting ₹ 320.01/- (P.Y ₹ 65.54/- Debiting) to Profit & Loss Statement. Further, as a matter of abundant caution, the company has not recognised any Deferred Tax Asset on its unabsorbed losses / depreciation.

7 OTHER LONG TERM LIABILITIES :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
TOTAL ₹.	**-**	**-**

8 LONG TERM PROVISIONS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(a) Provision for Employee Benefits		
Gratuity Present Value of Obligations as at the end of the Year (Net)	3,723,370	2,835,756
(b) Others	-	-
TOTAL ₹.	**3,723,370**	**2,835,756**

9 SHORT TERM BORROWINGS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(a) SECURED :		
TOTAL ₹.	**-**	**-**
(b) UNSECURED :		
TOTAL ₹.	**-**	**-**
TOTAL ₹. (a+ b)	**-**	**-**

10 TRADE PAYABLES :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(b) Trade Payables		
- Total outstanding dues of micro & small enterprise	842,894	402,694
- Total outstanding dues of creditors other than micro & small enterprises	7,783,450	8,670,980
TOTAL ₹.	**8,626,344**	**9,073,674**

Sundry Creditors are as per books and have not been corroborated by circulation / confirmation of balances.

Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006

Sundry Creditors for Expenses and Materials do not include any amount outstanding to Micro & Small Enterprises. The above information has been compiled in respect of parties to the extent they could be identified as Micro and Small Enterprises on the basis of information collected and available with the Company and same has been relied upon by the Auditors.

The Company deals with various Micro and Small Enterprises on mutually accepted terms and conditions. Accordingly, no interest is payable if the terms are adhered to by the Company. Consequently, no interest has been paid or is due and no provision for interest payable to such units is required or has been made under Micro, Small and Medium Enterprises Development Act, 2006.

11 OTHER CURRENT LIABILITIES :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(a) Others Payables :		
- Statutory Liabilities	5,627,676	6,896,824
- Other Expenses Payable	17,760,241	17,217,550
TOTAL ₹.	**23,387,918**	**24,114,374**

12 SHORT TERM PROVISIONS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(a) Provision for Current Taxation	-	-
(b) Provision for Employee Benefits		
Present Value of Gratuity Obligations as at the end of the Year (Net)	1,598,730	848,006
TOTAL ₹.	**1,598,730**	**848,006**

14 NON CURRENT INVESTMENTS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
TOTAL ₹.	**-**	**-**

15 LONG TERM LOANS & ADVANCES :-

(Unsecured, Considered Good)

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(a) Capital Advances	-	-
(b) Loans and Advances to Related Parties	-	-
(c) Other Loans and Advances	-	-
TOTAL ₹.	**-**	**-**

16 OTHER NON-CURRENT ASSETS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Security Deposits	6,467,151	6,467,151
TOTAL ₹.	**6,467,151**	**6,467,151**

17 CURRENT INVESTMENTS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Non Trade Investments, At Cost		
Investments in Mutual Funds		
Nippon India Money Market Fund - Growth	2,000,000	-
(Units 461.84 (PY Nil))		
Axis Growth Opportunities Fund - Regular Growth	-	5,000,000
(Units Nil (PY 2,46,293.104))		
ICICI Prudential Overnight Fund - Growth	6,000,000	-
(Units 4163.77 (PY Nil))		
ICICI Prudential Equity Savings Fund - Cumulative	-	7,059,230
(Units Nil (PY 3,66,885.480))		
UTI Arbitrage Fund - Regular Plan - Growth	-	5,000,000
(Units Nil (PY 1,75,960.175))		
TOTAL ₹.	**8,000,000**	**17,059,230**
Market Value of Investments	8,010,181	21,379,308

18 INVENTORIES :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Closing Stock of Work in Progress / Work in Process	26,441,019	19,138,855
TOTAL ₹.	**26,441,019**	**19,138,855**

Closing Work in Process / Progress is worked out in terms of the accounting policy which constitutes primarily the direct costs already incurred in executing the task of installation and commissioning where the jobs are already completed but cannot be recognized as Unbilled Revenue as the amount of revenue to be generated cannot be accurately determined or has not been finally approved by the Customers.

19 TRADE RECEIVABLES :-

(Unsecured, Considered Good)

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(a) Outstanding for a period exceeding Six Months	35,399,585	20,756,220
(b) Others (Incl. unbilled revenue)	56,321,890	74,301,015
TOTAL ₹.	**91,721,475**	**95,057,235**

Trade Receivables are as per books and have not been corroborated by circulation / confirmation of balances

20 CASH AND CASH EQUIVALENTS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Balances with Banks (In Current Accounts)	8,668,265	2,805,010
Cash on Hand	85,570	85,574
Other Bank Balances		
Fixed Deposit with Banks (Maturity within 12 Months)	6,574,274	2,052,336
TOTAL ₹.	**15,328,109**	**4,942,920**

21 **SHORT-TERM LOANS AND ADVANCES :-**

(Unsecured, Considered Good)

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Advance IncomeTax and Refund Receivable	18,016,169	124,836
Indirect Taxes Recoverable Balance with Revenue Authorities	71,816	1,418,053
Other Short Term Loans and Advances	1,238,467	1,661,506
Advances to Suppliers	16,370,778	21,826,287
TOTAL ₹.	**35,697,230**	**25,030,683**

22 **OTHER CURRENT ASSETS :-**

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
TOTAL ₹.	**-**	**-**

23 **CONTINGENT LIABILITIES AND COMMITMENTS**

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Contingent Liabilities		
Claims against the Company not acknowledged as debt	-	-
Guarantees	-	-
Other Moneys for which Company is contingently liable		
- Income Tax Demand FY 2015-16	-	-
TOTAL `.	**-**	**-**
Commitments		
Estimated amounts of contracts remaining to be executed on capital account and not provided for	-	400,300
Uncalled liability on shares or investments partly paid	-	-
Other Commitments	-	-
TOTAL ₹.	**-**	**400,300**

24 The Company did not have any Borrowings from Banks and/or Financial institutions as at the Balance Sheet date.

25 In the opinion of the Board, all assets which are considered good (other than Fixed Assets and Non-Current Investments) are expected to realised at least the amount at which they are stated, if realised in the ordinary course of business. Further in the opinion of the Board, provision for all known liabilities has been adequately made in the accounts and as per management experience and estimates, no additional provisions are required.

29 REVENUE FROM OPERATIONS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Sales of Services - Telecom	357,923,516	265,607,509
(includes ₹ 2,33,72,260/- {p.y 2,30,02,085/-} unbilled revenue)		
Sales of Services - Civil Works	-	-
Sales of Services - Recruitment Department	10,285,930	7,777,725
(includes ₹ 3,25,700/- {p.y Nil/-} unbilled revenue)		
TOTAL ₹.	**368,209,447**	**273,385,234**

30 OTHER INCOME :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Interest on Income Tax Refund	963,363	511,742
Gain on Mutual Funds	4,700,817	1,759,338
Interest on Fixed Deposit	308,616	52,336
Other Income	52,094	77,075
TOTAL ₹.	**6,024,889**	**2,400,491**

31 PURCHASES OF STOCK-IN-TRADE

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
TOTAL ₹.	**-**	**-**

32 CHANGES IN INVENTORIES OF STOCK IN TRADE

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Opening Stock of Work in Progress / Process	19,138,855	13,954,980
Less: Closing Stock of Work in Progress / Process	26,441,019	19,138,855
TOTAL ₹.	**(7,302,164)**	**(5,183,874)**

33 EMPLOYEE BENEFIT EXPENSES :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Salaries and Allowances	39,206,606	41,848,131
Directors Remuneration	5,833,212	7,035,612
Salaries & Allowances (Manpower Supply Staff)	83,004,987	68,800,036
Bonus / Incentives to Staff	336,232	80,000
Employer's Contribution to PF	4,443,244	3,401,805
Employer's Contribution to ESIC	126,654	212,228
Gratuity / (Reversal of Gratuity Provision) - Actuarial Valuation	1,681,607	1,507,159
Medical Exp.	-	1,450
Training Cost	-	1,607,469
Staff Welfare	85,766	69,390
TOTAL ₹.	**134,718,308**	**124,563,280**

34 FINANCE COSTS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Bank Charges	30,063	68,587
Bank Interest	9,749	-
Interest on Unsecured Loan	594,901	91,068
Interest on Statutory Payments	21,898	11,064
TOTAL ₹.	**656,611**	**170,719**

35 OTHER EXPENSES :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
(a) Direct Expenses		
Installation and Commission Expense / Site Expenses	118,292,919	88,605,692
Civil Works with Material	-	-
Tool Kit & Bag Expense	550,855	2,007,615
Hotel Food, Lodging And Boarding Expense	740,673	319,017
Machinery and Tools & Equipments Rent	12,595,729	862,500
Technical Services	80,132,487	61,582,748
Recruitment Expense	-	424,500
Prior Period Expense	6,071,124	-
Total ₹. (a)	**218,383,787**	**153,802,071**
(b) Administrative & Other Expenses		
Audit Fees	150,000	150,000
Repairs and Maintainence	19,215	1,084,872
Insurance Expense	349,193	399,158
Electricity Exp.	338,319	385,961
Rent, Rates & Taxes	1,998,035	6,659,889
Legal, Professional and Consultancy Charges	4,267,735	2,827,548
Office Expenses	693,770	921,590
Printing & Stationery Exp	85,923	96,864
Postage and Courier Expense	41,148	117,673
Telephone and Internet Expense	244,829	216,151
Travelling Expenses	1,255,082	916,351
Brokerage Charges	-	15,000
Donation	5,000	11,000
Balances Written off	4,124,316	-
Total ₹. (b)	**13,572,565**	**13,802,057**
(c) Selling & Distribution Expenses		
Advertisement Expenses	56,680	37,280
Total ₹. (c)	**56,680**	**37,280**
TOTAL ₹. (a+ b+c)	**232,013,033**	**167,641,408**

36 C.I. F. VALUE OF IMPORTS :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
TOTAL ₹.	**-**	**-**

37 EXPENDITURE IN FOREIGN CURRENCY :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
TOTAL ₹.	**-**	**-**

38 EARNINGS IN FOREIGN CURRENCY :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
TOTAL ₹.	-	-

39 PARTICULARS OF UNHEDGED FOREIGN CURRENCY EXPOSURE :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
TOTAL ₹.	-	-

40 AUDITORS' REMUNERATION :-

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
As Statutory Auditors	125,000	125,000
As Tax Auditors	55,000	55,000
In other Capacity	80,000	80,000

41 DIRECTORS' REMUNERATION

Directors' Remuneration paid during the year of ₹ 5,833.21 Thousands (PY ₹ 7,035.61 Thousands) is as per the provisions of Section 197 read with Part II of Schedule V of the Companies Act, 2013 including eligible perquisites other than Free Usage of Car. Contributions are made to PF only in case of MD. All Directors are considered eligible for other Retirement Benefits.

42 DISCLOSURE ON LEASES :-

The Company has taken office premises under operating lease or leave and license agreement. The lease terms in respect of such premises is on basis on individual agreement with respective owners.

Particulars	2024-25 (₹)	2023-24 (₹)
Lease Payments recognized in the Statement of Profit and Loss	1,932,610	1,932,612

43 POST EMPLOYMENT BENEFITS :-

Provident Fund dues amounting to Rs. 4,443.24/- (P.Y. Rs. 3,401.81/-) and Employee State Insurance dues of Rs. 126.65/- (P.Y. Rs. 212.23/-) paid during the year being defined contributions have been charged to the Statement of Profit and Loss .

The Company does not make payment towards unused leave entitlement to its own employees and any such unused entitlement lapses at the end of each calendar year. However, in case of man-power suplly staff, if the Customer at which such staff is placed approves payment of Leave Encashment, then the same is billed to that customers and corresponding payment made to the respective employees upon receipt form the Customer. Accordingly, a sum of Rs. NIL (p.y Rs. NIL/-) is debited to Profit and Loss Account towards such payments.

The Company has a defined benefit gratuity plan. Every employee who has completed five or more years of service is eligible for gratuity @ 15 days salary (last drawn) for every completed year of service with a overall ceiling of Rs. 20,00,000/-. Some of the eligible employees have completed five years of service as at the year end whereas the rest have not completed five years of service yet the Company has worked out its gratuity liability on the above basis in respect of all the employees working with the Company as at the end of the year. The Company has availed the services of acturial valuation for working out its Gratuity Liabilities and provisions towards the same are made as per the report of acturial valuation. Accordingly a sum of Rs. 5,322.10/- (P.Y. Rs. 3,683.76/-) has been determined as gratuity obligation as at the year end and after adjusting various factors including the actuarial gain or loss and benefits paid, the differential amount of Rs. 1,681.61/- debited (PY Dedited Rs. 1,507.16 /-) to the Statement of Profit and Loss.

Change in Present Value of Defined Benefit Obligation	31.3.2026 (₹)	31.3.2025 (₹)
Present Value of Obligations as at the beginning of the Year	3,683,762	3,664,890
Interest Cost	257,863	265,705
Current Cost	942,733	790,496
Benefits Paid	(43,269)	(1,488,287)
Actuarial (gains) / losses on obligation	481,011	450,958
Present Value of Obligations as at the end of the Year	**5,322,100**	**3,683,762**
Change in Fair Value of Plan Assets		
Fair Value of Plan Assets as at the beginning of the Year	Nil	Nil
"Expected Return on Plan Assets"	Nil	Nil
Contributions	Nil	Nil
Benefits Paid	Nil	Nil
Actuarial (gains) / losses on Plan Assets	Nil	Nil
Fair Value of Plan Assets as at the end of the Year	**NIL**	**NIL**
Defined Benefit Obligation as recognized in Balance Sheet		
Present Value of Obligations as at the Year end	5,322,100	3,683,762
Unrecognised Past Service Cost	Nil	Nil
Fair Value of Plan Assets as at the Year end	Nil	Nil
Net (Asset) / Liability recognized in Balance Sheet	**5,322,100**	**3,683,762**
Net Gratuity Benefit Expenditure Recognised in P&L Account		
Current Service Cost	942,733	790,496
Interest Cost	257,863	265,705
Expected Return on Plan Assets	Nil	Nil
Net Actuarial (Gain) / Loss Recognised in the Year	481,011	450,958
Net Expense Recognised in Statement of Profit and Loss	**1,681,607**	**1,507,159**

44 IMPAIRMENT OF ASSETS :-

In terms of absence of any indications, external or internal, as to any probable impairment of assets, no provision has been made for the same during the year under report.

45 RELATED PARTY TRANSACTIONS :

The Company has identified all the related parties having transactions during the year in line with Accounting Standard 18. Details of the same are as under .

a. List of Related Parties:

Key Managerial Persons:

Name of Related Party	Nature of Relationship
Betulla Khan - Managing Director	Key Managerial Person
Ritu Negi - Director	Key Managerial Person
Asdullakhan Pathan - Director	Key Managerial Person
Roli Khan - Director	Key Managerial Person
Drashti A Gandhi - Company Secretary	Key Managerial Person
Rameshji Thakore - Chief Financial Officer	Key Managerial Person

b. Transactions with Related Parties:

Name of Related Party	Nature of Transaction	2025-26 (₹)	2024-25 (₹)
Directors	Remuneration	5,833,212	7,035,612
Betulla Khan	Unsecured Loans	(37,972)	5,000,000
Betulla Khan	Interest on Unsecured Loans	#VALUE!	91,068
Asdullakhan Pathan	Unsecured Loans	6,507,279	-
Asdullakhan Pathan	Interest on Unsecured Loans	556,929	-
Rent paid to Director	Rent	1,932,610	1,932,612
Kirti Chauhan - Company Secretary (Till 10/06/2024)	Remuneration	-	316,985
Drashti A Gandhi - Company Secretary (From 26/06/2024)	Remuneration	338,400	
Rameshji Thakore - Chief Financial Officer	Remuneration		

c. Balance with related parties

Particulars	31.3.2026 (₹)	31.3.2025 (₹)
Unsecured Loans from Director	7,064,208	5,065,983

46 SEGMENT REPORTING :

1. Business Segment:

(a) Business Segment has been considered as the Primary Reporting Segment

(b) The Company's primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.

(c) The Company's Primary Business generally comprised of Telecom Related Services. The Company forayed into Civil Contracts which is a different business segment. During FY 2021-22, the Civil Contracts segment met the criteria required for separate disclosure and during current year, the Recruitment Department met the criteria required for separate disclosure as envisaged in Accounting Standard 17 'Segment Reporting'. Accordingly, separate disclosures are being made for Segment Reporting as required by Accounting Standard 17 Segment Reporting along-with the corresponding figures of preceding year.

2. Geographical Segment:

The Company operates in one Geographical Segment namely "within India" in terms of location of Customers and all its Assets. Hence no separate information for geographic segment wise disclosure is required.

48 EARNINGS PER SHARE :

In line with Accounting Standard 20 the Earnings Per Share details are given below:

Name of Related Party		2025-26 (₹)	2024-25 (₹)
Profit After Taxation	Rs.	13,347,566	(12,728,648)
Weighted Average Number of Equity Shares	No.	3,472,000	3,472,000
Nominal Value of Shares	Rs.	10	10
Earnings Per Share	Rs.	3.84	(3.67)

49 CRYPTO CURRENCY / VIRTUAL CURRENCY :-

The Company has not traded or invested in Crypto Currency or Virtual Currency during the Financial Year

50 UNDISCLOSED INCOME :-

There are no transactions which are not recorded in books and have been surrendered or disclosed as income during the year in Income Tax Assessments.

51 The various amounts disclosed in Notes to Financial Statements are rounded off to nearest thousands.

52 The figures in respect of previous year have been re-grouped / recast wherever necessary to confirm to the current year's classification.

For B K H & Associates LLP
Chartered Accountants
(F.R.N. 100790W)

CA Kinjal Prajapati
Partner
(MRN : 166948)
UDIN:26166948VNMKYZ8207

For & on behalf of the Board
For Accord Synergy Limited

Betulla Khan
Managing Director
DIN: 1914482

Roli Khan
Director
DIN:02243511

Rameshji Thakore
CFO
PAN: ACKPT1118N

Drashti A Gandhi
Company Secretary
Mem. No.ACS:66531

Place: Vadodara
Date : 04/05/2026

Place: Vadodara
Date : 04/05/2026

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