18TH ANNUAL REPORT

2025 – 2026

WEST LEISURE RESORTS LIMITED

Regd. Off.: Mall Office, 2nd Floor, Metro Junction Mall of
West Pioneer Properties (India) Pvt. Ltd, Netivali, Kalyan (E), Thane-421306
Tel. No.: 0251 – 2352387 E-mail Id: cs.compliance@westpioneerindia.com
CIN: L55101MH2008PLC177941 Website: www.westleisureresort.co.in

NOTICE

Notice is hereby given that the Eighteenth Annual General Meeting (AGM) of the Members of West Leisure Resorts Limited will be held at Club House, Metro Residency Gate, Next to Tower-A, Near Metro Junction Mall of West Pioneer Properties (India) Pvt. Ltd, Netivali, Kalyan (E) - 421306 on Monday, the 28th September, 2026 at 11:00 a.m. to transact the following business:

ORDINARY BUSINESS:

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

SPECIAL BUSINESS:

2. **Appointment of Mr. Satyanarayan Gangadhar Kurry (DIN: 11371479) as a Non-Executive Non- Independent Director of the Company**

To consider and, if thought fit, to give ASSENT / DISSENT, to the following **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to provisions of Sections 152 and 160 and other applicable provisions of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules), **Mr. Satyanarayan Gangadhar Kurry (DIN: 11371479)** who was appointed as an Additional Director in category of Executive Director of the Company by the Board of Directors pursuant to the recommendation of Nomination and Remuneration with effect from 10th November, 2025 and subsequent change in category to Non-Executive Non- Independent Director pursuant to the recommendation of Nomination and Remuneration with effect from 31st March, 2026 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and Articles of Association of the Company and who being eligible offers himself for appointment and in respect of whom the Company has received a Notice in writing under Section 160 of the Act, from a Member proposing the candidature of Mr. Satyanarayan Gangadhar Kurry for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3. **Appointment of Mrs. Radha Chotalia (DIN: 11632382) as a Non-Executive Non-Independent Director of the Company**

To consider and, if thought fit, to give ASSENT / DISSENT, to the following **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to provisions of Sections 152 and 160 and other applicable provisions of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules), **Mrs. Radha Chotalia (DIN: 11632382)** who was appointed as an Additional Director in category of Non-Executive Non Independent Director of the Company by the Board of Directors pursuant to the recommendation of Nomination and Remuneration with effect from 31st March, 2026 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act') and Articles of Association of the Company and who being eligible offers herself for appointment and in respect of whom the Company has received a Notice in writing under Section 160 of the Act, from a Member proposing the candidature of Mrs. Radha Chotalia for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation. "

4. **Appointment of Ms. Jyoti Shinde, as Manager of the Company**

To consider and, if thought fit, to give ASSENT / DISSENT to the following **Special Resolution:**

"RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or reenactment thereof for the time being in force), and subject to such other consents and approvals as may be required and pursuant to the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for the appointment of Ms. Jyoti Shinde who is appointed as Chief Financial Officer of the Company, additionally as the Manager of the Company, for a period of Five (5) years w.e.f. April 01, 2026 on the terms and conditions as set out below, with liberty to the Board of Directors to alter and vary the terms and conditions within the limits prescribed under the Companies Act, 2013:

The Company shall pay to Ms. Jyoti Shinde the following remuneration:

Remuneration: An amount not exceeding Rs. 20,000/- per annum be paid to her, which shall include accounting fees for providing managerial/professional services to the company for a period of three (3) years with effect from 01st April, 2026, with an annual increment, if any, not exceeding 25% on the last drawn salary, perquisites and allowances, as may be approved by the Board from time to time and in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year during the currency of tenure of service of Ms. Jyoti Shinde as Manager of the Company, the payment of salary, perquisites and other allowances as approved by this resolution shall be payable as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution."

5. **Approval of Related Party Transactions**

To consider and, if thought fit, to give ASSENT / DISSENT to the following **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in terms of applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, from time to time, and subject to such other approvals, sanctions, consents and permissions as may be necessary, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall include any Committee constituted by the Board of Directors of the Company or any person authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution) to enter and or continue to enter into and or carry out Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) etc. (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) during the Financial Year 2026-2027 and for the next Financial Year 2027-2028 (i.e. from the date of this Annual General Meeting until the date of the next Annual General Meeting of the Company to be held during the calendar year 2027) with persons or entities or parties falling within the definitions of 'Related Party' prescribed under the Act or under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, and or with any other person(s) or entities or parties, details of which including the material terms and conditions are provided in the explanatory statement to this Resolution, as the Board may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to all such existing or previous Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) etc. entered into by the Company with any persons or entities or parties including those with a related party (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise).

ALSO RESOLVED THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to negotiate, agree, make, accept and finalize all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to any such Transaction(s) / Contract(s) / Arrangement(s) / Agreement(s) etc. and to finalize, execute, modify and amend all documents and writings etc. and to do all such acts, deeds, matters and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have been given their consent or approval thereto expressly by the authority of this resolution."

Notes:

1. A Statement pursuant to Section 102 (1) of the Companies Act, 2013 (the Act), relating to Special Business to be transacted at the meeting is annexed hereto.

2. A person entitled to attend and vote at the meeting is entitled to appoint one or more proxy to attend and vote (on poll) instead of himself / herself and a proxy need not be a member of the Company.

   Proxies, in order to be effective, must be delivered / deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

3. In compliance with the MCA Circulars [General Circular nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021, 2/2022 dated 5th May, 2022, 10/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023, 09/2024 dated 19th September, 2024 and 03/2025 dated 22nd September, 2025, issued by the Ministry of Corporate Affairs ("MCA")] and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. The Company shall send the physical copy of the Annual Report for FY 25-26 to only those Members who specifically request for the same at cs.compliance@westpioneerindia.com mentioning their Folio No. / DP ID and Client ID.

4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 25th September, 2026 to Monday, 28th September, 2026.

5. Non-individual members intending to send their authorised representative to attend the meeting shall send along with such person a certified true copy of their Board's Resolution or a Authority Letter (Original), as the case may be, authorizing that person to attend and vote on their behalf at the Meeting.

6. Rule 3 of the Companies (Management & Administration) Rules, 2014 mandates that the Register of Members of a company should include details pertaining to e-mail address, Permanent Account Number or CIN, Unique Identification Number, if any; Father's/Mother's/Spouse's name, occupation, status and nationality; and in case the member is a minor, name of the guardian and the date of birth of the minor, and name and address of the nominee. All members are requested to update their details as aforesaid with their respective depository participant (DPs) or Registrars & Share Transfer Agent of the Company viz. **MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (RTA).**

7. Members are requested to notify any change of address and to get their respective bank account details updated with their respective DPs or the RTA directly.

8. The Securities and Exchange Board of India ("SEBI"), vide its Master Circular No. **SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91** dated **23 June 2025**, read with Circular No. **SEBI/HO/MIRSD/POD-1/P/CIR/2023/181** dated **17 November 2023** and Circular No. **SEBI/HO/MIRSD/POD-1/P/CIR/2024/81** dated **10 June 2024**, has dispensed with the requirement of freezing physical folios for non-submission of PAN, KYC details and nomination. Further, SEBI has made the submission of nomination optional by permitting security holders either to register a nomination or to opt out of nomination. However, the requirement to furnish valid PAN and KYC details continues in accordance with the applicable SEBI framework.

   However, shareholders are advised to update the said details by providing the relevant documents / information to the Company's RTA.

   A detailed note in this regard along with relevant SEBI circulars are available for ready reference under 'Disclosures' section on the Company's website viz. www.westleisureresort.co.in.

9. SEBI, vide its Circular No. HO/38/13(3)2026-MIRSDPOD/I/3763/2026 dated January 30, 2026, has mandated listed companies to credit securities directly to the demat account of the investor while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; subdivision/ splitting of securities certificates; consolidation of folios; transmission and transposition. Under the revised framework effective from April 2, 2026, RTA shall directly credit securities to the demat account of the investor, after carrying out necessary due diligence. The issuance of a 'Letter of Confirmation' has been discontinued. Accordingly, Members are requested to make service requests by submitting a duly filled

and signed Form ISR – 4, the format of which is available on the Company's website and on the website of the Registrar and Share Transfer Agents (RTA) of the Company. It may be noted that any service request can be processed only after the folio is KYC Compliant. It may be noted that Investor service requests shall be accompanied with a copy of latest Client Master List (CML) of the demat account, not older than two months and duly attested by the Depository Participant.

10. Further, the Securities and Exchange Board of India ("SEBI"), vide its **Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated 28 December 2023** (as amended, modified or re-enacted from time to time), has prescribed the mechanism for **Online Resolution of Disputes (ODR)** in the Indian Securities Market through the SMART ODR Portal for resolution of disputes arising between investors and listed companies/market participants.

11. The notice of AGM is being sent to those members whose name(s) appear in the register of members as on Friday, the 28th August, 2026.

12. A person, whose name is recorded in the register of members as on the cut-off date i.e. Monday, 21st September, 2026 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper, as the case may be. Voting rights of members shall be proportionate to their respective share of the paid-up equity share capital of the Company as on the said cut-off date.

13. VOTING THROUGH ELECTRONIC MEANS:

I. Members can exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means. The facility of casting votes by members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

II. Facility for voting through ballot paper shall also be available at the AGM. Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot papers. There shall be no voting by show of hands at the AGM.

III. Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on Thursday, 24th September, 2026 (9:00 am) and ends on Sunday, 27th September, 2026 (5:00 pm). During this period, members holding shares as on the cut-off date i.e. Monday, 21st September, 2026, may cast their vote by remote e-voting. The remote e-voting module shall be disabled for voting thereafter.

Once vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

<u>STEP I - LOGIN IN ORDER TO ACCESS E-VOTING FACILITY:</u>

1. **Login method for e-voting by Individual Shareholders holding securities in Demat Mode:**

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depository and Depository Participants.

Shareholders are advised to update their mobile number and email id in their respective demat account in order to access e-voting facility:

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

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

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select

	"Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for

	casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

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

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

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

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

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

   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shaileshmay@gmail.com/ skachaliascrutinizer@gmail.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 Sagar S. Gudhate, Assistant Vice President 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.compliance@westpioneerindia.com.

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

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

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

VI. In case of any queries, you may refer to the FAQs and remote e-voting user manual for members available at the downloads section of www.evoting.nsdl.com or call on no.: 022-4886 7000 or send a request at evoting@nsdl.com.

VII. Members may also contact Sagar S. Gudhate, Assistant Vice President, NSDL at evoting@nsdl.com, who will also address grievances pertaining to remote e-voting.

VIII. Any person, who acquires shares of the Company and becomes its member after Friday, 28th August, 2026 and holding shares as of the cut-off date i.e. Monday, 21st September, 2026 may follow the login process mentioned in point 12(V).

14. Mr Shailesh Kachalia, (PCS - CP No.3888) will scrutinise voting at the AGM and remote e-voting process in a fair and transparent manner.

15. Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.westleisureresort.co.in and on website of NSDL www.evoting.nsdl.com and the same shall also be communicated to the Bombay Stock Exchange, where shares of the Company are listed.

16. Route Map showing directions to reach venue of the AGM appears at the end.

Registered Office
Mall Office, 2nd Floor, Metro Junction Mall of
West Pioneer Properties (India) Pvt. Ltd,
Netivali, Kalyan (E), Thane-421306

Dated: 10th August, 2026

By Order of the Board of Directors

Sd/-
Bhaviika Jain
Company Secretary

Annexure to the Notice

I. Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act").

Item No. 2

Mr. Satyanarayan Gangadhar Kurry (DIN: 11371479) was appointed as an Additional Director in the category of Executive Director of the Company with effect from 10th November, 2025. Subsequently, the Board has approved the change in designation of Mr. Satyanarayan Kurry (DIN: 11371479) from Additional Director in the category of Executive Director to Additional Director in the category of Non-Executive Director of the Company with effect from 31st March, 2026, upon recommendation from Nomination and Remuneration Committee of the Company.

Mr. Satyanarayan Gangadhar Kurry holds B.Com Graduate degree from Mumbai University and has about 30 years of work experience in the field of Accounts and Finance.

Pursuant to Section 161(1) of the Act, Mr. Satyanarayan Gangadhar Kurry holds office upto the date of ensuing Annual General Meeting.

A notice under Section 160 of the Act has been received from a Member proposing the candidature of Mr. Satyanarayan Gangadhar Kurry for the office of Director. Mr. Satyanarayan Gangadhar Kurry is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Requisite information about Mr. Satyanarayan Gangadhar Kurry appears in part II below.

Mr. Satyanarayan Gangadhar Kurry is interested in the resolution. Also, his relatives may be deemed to be interested to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other directors / key managerial personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise, in the resolution.

The Board commends the resolution as set out at item no. 2 of the notice for approval of Members as an Ordinary Resolution.

Item No. 3

Mrs. Radha Chotalia (DIN: 11632382) was appointed as an Additional Director in the category of Non-Executive Director of the Company with effect from 31st March, 2026, upon recommendation from Nomination and Remuneration Committee of the Company.

Mrs. Radha Chotalia is a member of the Institute of Company Secretaries of India and holds degrees in B.Com and Law from Mumbai University. She has over 5 years of experience in the fields of Company Secretarial and Accounts.

Pursuant to Section 161(1) of the Act, Mrs. Radha Chotalia holds office upto the date of ensuing Annual General Meeting.

A notice under Section 160 of the Act has been received from a Member proposing the candidature of Mrs. Radha Chotalia for the office of Director. Mrs. Radha Chotalia is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Requisite information about Mrs. Radha Chotalia appears in part II below.

Mrs. Radha Chotalia is interested in the resolution. Also, her relatives may be deemed to be interested to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other directors / key managerial personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise, in the resolution.

The Board commends the resolution as set out at item no. 3 of the notice for approval of Members as an Ordinary Resolution.

Item No. 4

On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company at its meeting held on 31.3.2026 appointed Ms. Jyoti Shinde who is appointed as Chief Financial Officer of the Company, additionally as Manager of the Company for a period of five years with effect from 1.4.2026 due to resignation of Mr. Chandra Kant Khaitan as Manager and CFO of the Company with effect from 31st March, 2026. She shall, subject to the superintendence and control of the Board of Directors, be in overall in charge of the Company's activities and shall perform such other duties and services as may from time to time be entrusted to her by the Board of Directors.

Pursuant to Section 196(4) of the Act the said appointment is to be approved by Members of the Company at a General Meeting.

In view of above your approval by way of Special resolution is sought for the appointment of Ms. Jyoti Shinde as Manager of the Company for a period of 5 years effective from 1.4.2026 and payment of remuneration to her.

The other Disclosures as required under Schedule V Part II Section II-Paragraph B (iv) is provided hereunder:

I. GENERAL INFORMATION

1) **Nature of Industry:** The main objects of the Company is to engage in the business of leisure and hospitality industry, mainly resorts, entertainment and recreational arenas, restaurants, shopping malls and other related/ancillary activities. Having not found an appropriate opportunity yet to proactively venture into the hospitality industry, one of the important objects for which the company was formed, the Company is presently engaged in providing services by way of supplying human resources, investing in shares, mutual funds and other securities for liquidity management and lending or any of them.

2) **Date or expected date of commencement of commercial production:** The Company was originally incorporated as a private limited company in the name of "West Leisure Resorts Private Limited" on 18th January 2008. Subsequently, the Company was converted into a Public Limited Company with effect from 23rd July, 2013.

3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** N.A.

4) **Financial performance based on given indicators:**
Financial performance of the Company during last three years

Amount in Rs. Lakhs

Financial Parameters	Financial Year		
	2025-2026	**2024-2025**	**2023-2024**
Total Revenue	73.28	77.98	24.09
Net Profit / (Loss) under Section 198 of the Companies Act, 2013	10.12	6.91	(33.21)
Net Profit / (Loss) after tax as per Statement of Profit and Loss	5.42	(4.04)	(25.21)

5) **Foreign Investments or collaborations, if any:** None

II. INFORMATION ABOUT THE APPOINTEE:

1) Background details: Ms. Jyoti Shinde is a qualified Chartered Accountant and a Law Graduate with over 15 years of extensive experience in the areas of accounts, taxation, audit and financial reporting. She possesses strong expertise in both direct and indirect tax advisory, GST compliance and transfer pricing. Her experience also includes handling assessments and litigation matters, conducting audits, managing regulatory reporting and providing strategic financial planning services.

2) Past remuneration: Not Applicable

3) Recognition or Awards: NIL

4) Job profile and her suitability: The management found suitable to appoint Ms. Jyoti Shinde, who has been appointed as the Chief Financial Officer of the Company, additionally as the Manager for managing the day-to-day affairs of the Company.

5) Remuneration proposed: As mentioned in the Resolution.

6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The remuneration being paid to her is most reasonable considering the size and financials of the Company.

7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any: Besides the remuneration being paid to her as Chief Financial Officer and Manager, she does not have any other pecuniary relationship with the Company or any other managerial personnel.

III. OTHER INFORMATION:

1) Reasons for loss or inadequate profits: The Company has reported a profit after tax of ₹5.42 lakhs for the year ended 31 March 2026 as compared to a loss after tax of ₹4.04 lakhs in the previous year. The improvement in profitability is primarily attributable to an increase in revenue from sale of services from ₹47.40 lakhs to ₹56.50 lakhs during the current year. Further, employee benefits expense decreased from ₹63.82 lakhs to ₹56.03 lakhs, resulting in a reduction in operating expenses.

Although net gain on fair value changes decreased from ₹29.48 lakhs to ₹16.52 lakhs and other income also declined during the year, the overall reduction in expenses, particularly employee benefits expense, together with higher income from sale of services, resulted in an increase in profit before tax from ₹6.91 lakhs to ₹10.12 lakhs.
The profit after tax for the current year is further impacted by deferred tax expense of ₹4.70 lakhs. Consequently, the Company recorded a profit after tax of ₹5.42 lakhs as against a loss of ₹4.04 lakhs in the previous year.

2) Steps taken or proposed to be taken for improvement: The Board continuous to evaluate various strategic options or exploring potential opportunities, to revive the business, including fee based income and strategic alliances with an aim to safeguard the interests of all stakeholders.

3) Expected increase in productivity and profits in measurable terms: Whilst every situation provides opportunities, the pressure on the price is a real threat. The Company will take necessary steps to ensure that there is a proper planning and financial discipline.

Ms. Jyoti Shinde is interested in the resolution. Also, her relatives may be deemed to be interested to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other directors / key managerial personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise, in the resolution.

The Board commends the resolution as set out at item no. 4 of the notice for approval of Members as a Special Resolution.

Item No. 5

As a part of its regular business activities, the Company does happen to enter into transaction(s) / contract(s) / arrangement(s) / agreement(s), etc. (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) involving a transfer of resource(s), service(s) or obligation(s) or otherwise to buy, sell or dispose off or avail as the case may be various types of goods and services, property and or assets including investments and or leasing of property either by giving or taking property etc. from time to time with various persons or entities or parties including with those persons or entities or parties falling within the definitions of 'Related Party' prescribed under the Act or under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 from time to time depending upon its requirements, either directly or through agents.

Under Section 188 of the Act read with the Rules framed thereunder, as amended from time to time, except with prior approval of members of the company by an ordinary resolution, a company shall not enter into such transaction(s) / contract(s) / arrangement(s) / agreement(s), etc. with a related party if the same happens to breach the thresholds limits specified therein and is/are not in ordinary course of business and on arm's length basis.

As it is not always possible to know in advance the identity of the party and the nature of relationship, the material terms, monetary value and other particulars of the proposed transaction(s) / contract(s) / arrangement(s) / agreement(s) it is practically not possible to provide exact details of the same herein.

However details of few of the Related Parties with whom the Company may happen to enter into transaction(s) / contract(s) / arrangement(s) / agreement(s) etc. during the financial year 2026-2027 and in the next financial year 2027-2028 i.e. from the date of ensuing Annual General Meeting until the date of the next Annual General Meeting of the Company to be held during the calendar year 2027, which may / would / are presumed to exceed the applicable thresholds are given herein below:

Sr. No.	**Name of the Related Party**	**Name of Director or KMP who is related**	**Material Terms**	**Estimated aggregate transaction value (Rs in Crores)**
1	West Pioneer Properties (India) Private Limited (WPPIPL)	Mr. Satyanarayan Kurry, Director of the Company is also Whole Time Director in West Pioneer Properties (India) Private Limited (WPPIPL)	a. Leasing of Property of any kind; b. Purchase / Sale / Supply of Traded Goods or Materials; c. Availment / Provision of Services; d. Availment / Providing fund based support; e. Purchase / sale / transfer / exchange / lease of business assets including property, plant and equipment, intangible assets, transfer of technology etc.; f. Purchase / Sale of Investment; and g. All transactions or contracts or agreements etc. involving transfer of resources, services or obligations or otherwise to meet business objectives / requirements.	5.00
2	Houghton Hardcastle (India) Private Limited	Promoter Group Entity	a. Leasing of Property of any kind; b. Purchase / Sale / Supply of Traded Goods or Materials; c. Availment / Provision of Services; d. Availment / Providing fund based support; e. Purchase / sale / transfer / exchange / lease of business assets	5.00

			including property, plant and equipment, intangible assets, transfer of technology etc.; f. Purchase / Sale of Investment; and g. All transactions or contracts or agreements etc. involving transfer of resources, services or obligations or otherwise to meet business objectives / requirements.	
3	Any person or entity or party, etc. qualifying to be a Related Party of the Company.	-	a. Leasing of Property of any kind; b. Purchase / Sale / Supply of Traded Goods or Materials; c. Availment / Provision of Services; d. Availment / Providing fund based support; e. Purchase / sale / transfer / exchange / lease of business assets including property, plant and equipment, intangible assets, transfer of technology etc.; f. Purchase / Sale of Investment; and g. All transactions or contracts or agreements etc. involving transfer of resources, services or obligations or otherwise to meet business objectives / requirements.	35.00

The Directors or key managerial personnel or their respective relatives may be deemed to be interested or concerned in the resolution to the extent of their respective interest in any such transaction(s) / contract(s) / arrangement(s) / agreement(s), etc. as may be entered into by the Company.

In view of above, the Board commends the resolution as set out at item no. 5 of the Notice for approval of the Members as an Ordinary Resolution.

II. Details of Directors seeking approval of re-appointment are furnished below:

Sr No.	Name	Mr. Satyanarayan Kurry (DIN: 11371479)	Mrs. Radha Chotalia (DIN: 11632382)
1	Age	52 years	33 years
2	Qualifications	Holds B.Com degrees from Mumbai University	Holds B.Com & Law degrees from Mumbai University. She is also a member of the Institute of the Company Secretaries of India
3	Experience / nature of expertise in specific functional areas	Around 30 years of work experience in the field of Accounts and Finance.	About 5 years of rich work experience in the fields of Company Secretarial and Accounts
4	Terms and conditions	Appointment as a Director (Non-Executive category) of the Company, liable to retire by rotation.	Appointment as a Director (Non-Executive category) of the Company, liable to retire by rotation.
5	Date of first appointment on the Board	10.11.2025	31.3.2026
6	Shareholding in the Company	Nil	Nil
7	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any other Director or KMP of the Company	Not related to any other Director or KMP of the Company
8	Number of Board Meetings attended during the year	2 (Two)	Nil
9	Other listed entities in which directorships held	Winmore Leasing and Holdings Limited	Nil
10	Listed entities from which the person has resigned in past three years	Nil	Nil
*11	Membership / Chairpersonship of Committees of Boards of other listed entities	Nil	Nil

*** Only membership of Audit Committee and Stakeholders' Relationship Committee of listed companies have been considered.**

Registered Office
Mall Office, 2nd Floor, Metro Junction Mall of
West Pioneer Properties (India) Pvt. Ltd,
Netivali, Kalyan (E), Thane-421306

Dated: 10th August, 2026

By Order of the Board of Directors

Sd/-
Bhaviika Jain
Company Secretary

West Leisure Resorts Limited

Regd. Off.: Mall Office, 2nd Floor, Metro Junction Mall of
West Pioneer Properties (India) Pvt. Ltd, Netivali, Kalyan (E), Thane-421306
Tel. No.: 0251 – 2352387 E-mail Id: cs.compliance@westpioneerindia.com
CIN: L55101MH2008PLC177941 Website: www.westleisureresort.co.in

DIRECTORS' REPORT AND MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors present the Eighteenth Annual Report and audited Financial Statements of the Company for the year ended 31st March, 2026. Management Discussion and Analysis is also included in this Report.

1. FINANCIAL RESULTS AND APPROPRIATIONS:

		(₹ in Lakhs)
Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
Profit/(Loss) before Tax	10.12	6.91
Less: Tax Expenses	4.70	10.95
Net Profit/(Loss) after Tax	**5.42**	**(4.04)**
Add: Balance brought forward	121.37	128.30
Add: Remeasurement of the net defined benefit obligations, net of taxes	(2.62)	0.16
Available for Appropriation	**124.17**	**124.42**
Less:Transfer & Appropriations:		
Transfer to Reserve	-	-
Dividend	3.05	3.05
Balance carried forward	**121.12**	**121.37**

2. DIVIDEND:

Considering the Financial Position of the Company, the Board of Directors of the Company has not recommended / proposed dividend for the financial year ended 31.3.2026.

3. OPERATIONS:

The Company has earned a total income amounting to Rs 73.28 lakhs in the current year viz 2025 – 2026 in comparison to Rs 77.98 lakhs, earned in the previous year.

The Company has earned a pre-tax profit of Rs 10.12 lakhs in the current year as against pre-tax profit of Rs 6.91 lakhs earned in the previous year.

The after tax profit for the current year stood at Rs 5.42 lakhs as against loss after tax of Rs (4.04) lakhs incurred in the previous year.

The total comprehensive income/(loss) for the year amounted to Rs 52.67 lakhs as against Rs (40.63) lakhs in the previous year.

In the Board's perception there are no foreseeable risks which could threaten the existence of the Company.

4. TRANSFER TO RESERVES

It is not proposed to transfer any amount to reserves during the financial year ended 31st March, 2026.

5. SHARE CAPITAL

During the year, the Company has not issued any shares or convertible securities. The Company does not have any Scheme for issue of shares including sweat equity to the employees or Directors of the Company.

As on March 31, 2026, the issued, subscribed and paid-up share capital of your Company stood at Rs. 3,05,33,370/-, comprising of 30,53,337 Equity Shares of Rs.10/- each.

6. MANAGEMENT DISCUSSION AND ANALYSIS:

The global economy witnessed moderate growth during FY 2025–26 amidst geopolitical uncertainties, evolving trade policies, and inflationary pressures in certain regions. Despite these challenges, India continued to be one of the fastest-growing major economies, supported by strong domestic demand, sustained government capital expenditure, robust tax collections, and a resilient manufacturing and services sector. India continued to demonstrate macro-economic resilience supported by sustained infrastructure spending, stable inflation, robust GST collections and improving private investment.

The Company's current business activity consists of two segments viz Financial activities and Provision of Services. The segment revenue and segment results appear in notes to the Financial Statements.

The Company's activity pertaining to supply of services has seen growth, while the revenue from investment activity is generated due to net gain on fair value changes.

The Company has in place internal financial control systems, commensurate with its size and the nature of its operations to ensure proper recording of financial and operational transactions / information and compliance of various internal controls and other regulatory and statutory compliances. The internal auditors monitor and evaluate the efficacy and adequacy of internal control systems in the Company. The observations arising out of the internal audits are periodically reviewed by appropriate persons and summaries along with corrective actions plans, if any, are submitted to the management and Audit Committee for review, comments and directions. The concerned persons undertake corrective action in their respective areas and thereby strengthen the controls.

The Company did not enter into any transaction(s) with any person(s) or entity belonging to the promoter / promoter group who holds 10% or more shareholding in the Company.

Information pertaining to financial performance forms part of this Report.

The Company does not hold any share in demat suspense account or unclaimed suspense account.

The Company continues to maintain a lean organizational structure appropriate to the nature and scale of its operations. During the year, there were no material developments in the Company's human resource capital.

RATIOS

i) **Current Ratio:**

As at March 31, 2026 the Company's current ratio was 8.35:1 in comparison to 7.37:1 in the previous year. The increase in the current ratio during the current year over the previous year is mainly due to decrease in current Liabilities.

ii) **Net Profit Margin:**

The Company's net profit margin at the current year end was 7.42% in comparison to -5.18% in the previous year. The increase in the net profit margin is due to increase in net profit.

iii) **Return on Net Worth:**

The Company's return on net worth at the current year end was 2.64% as compared to -2.09 % in the previous year. The increase in return on net worth is mainly due to due to increase in operating profit during the current year.

iv) **Operating Profit Margin:**

The Company's operating profit margin at the end of current year was 13.86% in comparison to 8.99% in the previous year. The increase in operating profit margin is due to increase in operating profit.

7. CORE INVESTMENT COMPANY:

The Company continues to be a Core Investment Company (CIC) in terms of Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time.

8. CORPORATE GOVERNANCE:

Corporate Governance provisions are not applicable to the Company by virtue of Regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 **(Listing Regulations)**, as the paid-up equity share capital and the net worth of the Company during the three consecutive preceding financial years remained below the limits specified therein.

Accordingly, a report on Corporate Governance as stipulated under Schedule V of the Listing Regulations is not attached to this Annual Report.

9. PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review and, as such, no amount of principal or interest was outstanding as on the date of the Balance Sheet.

10. DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the financial year under review, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel of the Company:

a) At the 17th AGM of the Company held on 30th September, 2025, Mr. Nitin Mhatre (DIN: 08294405) was re-appointed as a Director of the Company.

b) Mr. Nitin Mhatre (DIN: 08294405) resigned from position of Executive Director of the Company with effect from 13th October, 2025. The resignation letter confirmed that there was no material reason for his resignation other than those stated therein. The Board placed on record its sincere appreciation for the valuable guidance, support and contributions made by him during his tenure on the Board and wished him success in his future endeavours.

c) Mr. Satyanarayan Gangadhar Kurry (DIN: 11371479) was appointed as an Additional Director in the category of Executive Director pursuant to the recommendation of Nomination and Remuneration with effect from 10th November, 2025 and subsequent change in category to Non-Executive Director pursuant to the recommendation of Nomination and Remuneration with effect from 31st March, 2026. The Board recommends his appointment as a Director of the Company, liable to retire by rotation, for the approval of the Members.

d) Further, Mrs. Radha Chotalia (DIN: 11632382) was appointed as an Additional Director in the category of Non-Executive Director with effect from 31st March, 2026, The Board recommends her appointment as a Director of the Company, liable to retire by rotation, for the approval of the Members.

e) During the year under review, Mr. Amit Moona and Mrs. Smita Achrekar resigned as Directors of the Company with effect from the closure of business hours on 31st March, 2026. The resignation letters confirmed that there were no material reasons for resignation other than those stated therein. The Board placed on record its sincere appreciation for the valuable guidance, support and contributions made by them during their tenure on the Board and wishes them success in their future endeavours.

f) Necessary Declarations have been received from the Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 **(the Act)** stating that the declarants meet the criteria of independence laid down in Section 149 (6) of the Act and also under Listing Regulations.

g) Board Evaluation:

The Board has carried out annual evaluation of its own performance, as also of the individual Directors and of its Committees. The performance of Non-Independent Directors and of the Board as a whole as well as the Chairman was carried out by the Independent Directors at their separate meeting. Evaluation of performance of Independent Directors was carried out by the entire Board of Directors, excluding the Director being evaluated. The Directors expressed satisfaction with the evaluation process and the results.

In the opinion of the Board, all the Independent Directors possess requisite expertise, integrity and experience.

h) Meetings:

Seven meetings of the Board of Directors were held during the year.

Details of Meetings of the Board of Directors held during the year and attendance thereof are given below:

Name of the Member	Meetings held and attendance particulars						
	21-5-2025	8-8-2025	13-10-2025	10-11-2025	12-11-2025	30-1-2026	31-3-2026
Mr. Nitin Mhatre*	Yes	Yes	Yes	NA	NA	NA	NA
Mrs. Smita Achrekar**	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Amit Moona	Yes	Yes	No	No	No	Yes	Yes
Mr. Sunil Kantilal Trivedi	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Shyam Khandelwal	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Satyanarayan Gangadhar Kurry***	NA	NA	NA	NA	Absent	Yes	Yes

* Mr. Nitin Mhatre ceased to be Director of the Company with effect from 13th October, 2025

**Mrs. Smita Achrekar ceased to be Director of the Company with effect from 31st March, 2026

*** Mr. Satyanarayan Gangadhar Kurry appointed as an Additional Director of the Company with effect from 10th November, 2025

i) During the year under review, Mr. Vaibhav Dodia resigned from the position of Company Secretary & Compliance Officer (Key Managerial Personnel) due to personal reasons with effect from the close of business hours on 30th January, 2026. The Board appointed Mrs. Bhaviika Jain (Membership No. A35718) as the Company Secretary & Compliance Officer of the Company with effect from 31st January, 2026.

j) Mr. Chandra Kant Khaitan resigned from the position of Manager & Chief Financial Officer (CFO) and Key Managerial Personnel with effect from the close of business hours on 31st March, 2026 due to personal reasons. Consequently, the Board appointed Ms. Jyoti Shinde as the Manager and Chief Financial Officer (CFO) of the Company with effect from 1st April, 2026. Her appointment as Manager is for a period of five (5) years commencing from 1st April, 2026, subject to the approval of the Members at the ensuing 18th Annual General Meeting.

11. CHANGE IN CORRESPONDENCE ADDRESS AND PLACE FOR MAINTAINING BOOKS OF ACCOUNTS

The Board has approved the change in the correspondence address of the Company as well as the address for maintaining the books of accounts and other relevant books and papers, in compliance with the provisions of Section 128 of the Companies Act, 2013 read with Rule 3 of the Companies (Accounts) Rules, 2014.

Accordingly, with effect from 22nd May, 2026, the correspondence address of the Company and the address for maintaining its books of account and other relevant books and papers at a new place other than the registered office of the company viz. "Ashiana", 69-C, Bhulabhai Desai Road, Mumbai – 400026.

12. CHANGE IN EMAIL ADDRESS OF THE COMPANY

The Board noted that the official email address of the Company has been changed with effect from **1st April, 2026**.

Accordingly, the email address of the Company appearing on its letterhead has been changed from ho@hawcoindia.com to cs.compliance@westpioneerindia.com with effect from **1st April, 2026**. All future communications and correspondence with the Company may be addressed to the new email ID.

13. AUDIT COMMITTEE:

The Audit Committee has been duly constituted as per applicable legal and regulatory requirements. The composition of the Audit Committee as at March 31, 2026 is given below:

Name of the Member	Designation	Category
Mr. Shyam Khandelwal	Chairman	Non-Executive Independent Director
Mr. Sunil Kantilal Trivedi	Member	Non-Executive Independent Director
Mrs. Smita Achrekar	Member	Non-Executive Director

During the year, there were no instances where the Board did not accept any recommendation of the Audit Committee. The Company has also put in place a vigil mechanism for Directors and employees to report their concerns/grievances etc. to the Audit Committee which oversees the functioning of the said mechanism.

Details of Meetings of the Audit Committee held during the year and attendance thereof are given below:

Name of the Member	Meetings held and attendance particulars			
	21-05-2025	08-08-2025	12-11-2025	30-01-2026
Mr. Shyam Khandelwal	Yes	Yes	Yes	Yes
Mr. Sunil Kantilal Trivedi	Yes	Yes	Yes	Yes
Mr Nitin Mhatre*	Yes	Yes	NA	NA
Mrs. Smita Achrekar	NA	NA	Yes	Yes

* Mr. Nitin Mhatre ceased to be Member of the Company with effect from 13th October, 2025

Pursuant to the resignation of Mrs. Smita Achrekar (DIN: 09237586) as a Non-Executive Director of the Company with effect from 31st March, 2026, and the appointment of Mrs. Radha Chotalia (DIN-11632382) as a Non-Executive and Non-Independent Director of the Company with effect from 31st March, 2026, the Board of Directors has reconstituted the Audit Committee with effect from 1st April, 2026.

The composition of the Audit Committee , with effect from **1st April, 2026**, is as under:

Name	Designation
Mr. Shyam Khandelwal	Chairman
Mr. Sunil Kantilal Trivedi	Member
Mrs. Radha Chotalia	Member

14. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee has been duly constituted as per applicable legal and regulatory requirements. The Composition of the Nomination and Remuneration Committee as at March 31, 2026 is given below:

Name of the Member	Designation	Category
Mr. Shyam Khandelwal	Chairman	Non-Executive Independent Director
Mr. Sunil Kantilal Trivedi	Member	Non-Executive Independent Director
Mrs. Smita Achrekar	Member	Non-Executive Director

Details of Meetings of the Nomination and Remuneration Committee held during the year and attendance thereof are given below:

Name of the Member	Meetings held and attendance particulars			
	21-05-2025	10-11-2026	30-01-2026	31-03-2026
Mr. Shyam Khandelwal	Yes	Yes	Yes	Yes
Mr. Sunil Kantilal Trivedi	Yes	Yes	Yes	Yes
Mr Nitin Mhatre*	Yes	Yes	NA	NA
Mrs. Smita Achrekar	NA	NA	Yes	Yes

* Mr. Nitin Mhatre ceased to be Member of the Company with effect from 13th October, 2025

Pursuant to the resignation of Mrs. Smita Achrekar and the appointment of Mrs. Radha Chotalia as a Director of the Company, the Board of Directors has reconstituted the Nomination & Remuneration Committee with effect from 1st April, 2026.

The composition of the Nomination & Remuneration Committee, with effect from **1st April, 2026**, is as under:

Name	Designation
Mr. Shyam Khandelwal	Chairman
Mr. Sunil Kantilal Trivedi	Member
Mrs. Radha Chotalia	Member

Salient features of the nomination and remuneration policy include having an appropriate mix of executive, non - executive and independent directors primarily to maintain independence of the Board.

The NRC assesses independence of directors at time of appointment / re-appointment as well as annually. NRC takes into consideration various factors as specified in the policy while considering any remuneration to be paid to directors, key managerial personnel and other employees, etc.

The Nomination and Remuneration policy is available on the Company's website www.westleisureresort.co.in under the section 'Policies'.

15. STATUTORY AUDITORS:

Messrs Bharat Gupta & Company, Chartered Accountants (FRN: 131010W), were appointed as Statutory Auditors of the Company for 5 years from the conclusion of the 15th AGM till the conclusion of the 20th AGM of the Company.

The requirement of ratification of appointment of the Statutory Auditors at every AGM has been dispensed with. Accordingly, no such item has been placed for approval of the members in the Notice of AGM.

Messrs Bharat Gupta & Company, have confirmed that they are eligible for continuing to act as statutory auditors of the Company and no proceeding against the firm or any partner of the firm is pending with respect to professional matters of conduct.

16. AUDITORS' REPORT:

The Auditors' Report does not contain any reservation, qualification or adverse remark.

17. SECRETARIAL AUDIT:

A Secretarial Audit Report for the financial year ended 31st March, 2026 is annexed hereto as **"Annexure - I"**.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

18. LOANS, GUARANTEES AND INVESTMENTS:

Details of investments made appear in notes to the financial statements. No loan was given and no guarantee or security was provided by the Company on behalf of others during the year.

19. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered into by the Company during the financial year with related parties were in ordinary course of business and on an arm's length basis.

The Company has made few material related party transactions during the year after obtaining appropriate approvals. During the year, the Company did not enter into any materially significant related party transactions that may have potential conflict with the interest of the Company.

In terms of Section 134 of the Act details of the same are stated in Form AOC-2 annexed hereto as "**Annexure- II"**.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Since the Company is not into any manufacturing activity there are no particulars to be specified under the heading 'conservation of energy'. There is no technology involved in the business being carried on by the Company. The Company did not earn nor spent any foreign exchange during the year.

21. SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company has no subsidiary, joint venture or associate.

22. PARTICULARS OF EMPLOYEES:

a. Prescribed particulars of employees required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as **"Annexure-III"** and form part of this report.

b. There are no employees covered by Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23. ANNUAL RETURN:

Pursuant to Section 134 (3)(a) of the Act, the Company has placed draft copy of its Annual Return as at March, 31, 2026 on its website at www.westleisureresort.co.in under the section 'Disclosures'.

24. DIRECTORS' RESPONSIBILITY STATEMENT:

As required under Section 134(3)(c) read with Section 134(5) of the Act, your Directors state that:

(a) In preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

(b) Such accounting policies have been selected 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 as at March 31, 2026 and profit of the Company for the year ended on that date;

(c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The annual accounts have been prepared on a going concern basis;

(e) The proper internal financial controls were in place and that such internal financial controls are adequate and were operating effectively;

(f) The systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

25. MAINTENANCE OF COST RECORDS:

The Government of India has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any activities of the Company, thus the Company is not required to maintain cost records.

26 SECRETARIAL STANDARDS OF ICSI:

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by The Institute of Company Secretaries of India.

27. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism / Whistle Blower Policy. The details of the Vigil Mechanism policy have been disclosed on the website of the Company and can be accessed at weblink: http://www.westleisureresort.co.in/disclosure-under-regulation.html

28. GENERAL:

Your directors state that no disclosure or reporting is required for the following as there were no transactions of the types covered thereby, during the year;

a. Issue of equity shares with differential rights as to dividend, voting or otherwise;

b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme;

c. No significant or material order was passed by the regulators or courts or tribunals which may impact the Company's going concern status and its operations in the future;

d. No Material changes affecting the financial position of the Company, between end of the financial year and the date of this report;

e. No fraud is reported by auditors under Section 143(12) of the Act;

f. There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016; and

g. There was no instance of one-time settlement with any Bank or Financial Institution.

h. The provisions of Maternity Benefit Act, 1961 as well as those related to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) are not applicable to the Company, as the Company does not have more than 10 employees. Also, during the year the Company has not received any complaints under the POSH.

   As on 31st March, 2026, the Company had 1 Female Employee and 1 Male Employee.

29. ACKNOWLEDGEMENTS:

The Board sincerely thanks all stakeholders for their continued support.

For and on behalf of the Board

	Sd/-	**Sd/-**
Dated: 10th August, 2026	**Satyanarayan G Kurry**	**Radha Chotalia**
	Additional Director	**Additional Director**
	(DIN: 11371479)	**(DIN: 11632382)**

"ANNEXURE-I"

SECRETARIAL AUDIT REPORT

For Financial Year ended 31st March, 2026

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

To,
Members of
West Leisure Resorts Limited
Mall Office, 2nd Floor, Metro Junction Mall of
West Pioneer Properties (I) Private Limited,
Netivali, Kalyan (East), Thane - 421306

I have conducted Secretarial Audit of compliance of applicable statutory provisions and adherence to good corporate practices by **West Leisure Resorts Limited** (hereinafter called 'the Company'). The audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conduct and statutory compliances of the Company and for expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by it and also the information provided by the Company and its officers during the conduct of the audit, I hereby report that in my opinion, the Company has, during the financial year ended on 31st March, 2026 ("the Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
ii. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
iii. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the company during the Audit Period); and
v. The following Regulations 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, as amended from time to time;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;

   (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time;

   (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealings with clients as amended from time to time (Not applicable to the company during the Audit Period);

   (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the company during the Audit Period);

(f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the company during the Audit Period);

(g) The Securities and Exchange Board of India (Issue and Listing of Non – Convertible Securities) Regulations, 2021 (Not applicable to the company during the Audit Period);

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the company during the Audit Period); and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the company during the Audit Period).

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (SS–1 & SS – 2).
(ii) The Listing Agreement entered into by the Company with the BSE Limited (BSE).

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

I 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 has not been reviewed in this Audit since the same have been reviewed by statutory financial audit and other designated professionals.

I further report that:

The Board of Directors of the company is duly constituted with proper balance of Executive / Non-Executive Directors and Independent Directors, as required by law. The changes in the composition of the Board of Directors took place during the year under review were carried out in compliance with provisions of the Act.

Adequate notice is given to all Directors to schedule Board Meetings and agenda thereof are 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and Committee(s) of the Board.

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

I further report that during the audit period there were no specific events / actions having major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, standards etc.

Place : Mumbai
Date : 13th July, 2026

Shailesh A. Kachalia
FCS No. 1391
C P No. 3888
PR No. 6336/2024
UDIN: F001391H000815237

Note: This report is to be read with my letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

"Annexure A"

To,
Members of
West Leisure Resorts Limited
Mall Office, 2nd Floor, Metro Junction Mall of
West Pioneer Properties (I) Private Limited,
Netivali, Kalyan (East), Thane - 421306

My Secretarial Audit 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test-check basis.
5. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date: 13th July, 2026

Shailesh A. Kachalia
FCS No. 1391
C P No. 3888
PR No. 6336/2024
UDIN: F001391H000815237

'ANNEXURE - II'

FORM AOC – 2

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

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

1. **Details of contracts or arrangements or transactions not at arm's length basis.**

   There were no contracts or arrangements or transactions entered into by the Company during the year ended March 31, 2026, which were not at arm's length basis.

2. **Details of material contracts or arrangement or transactions at arm's length basis.**

2.1

Sl. No	Particulars	Details
a)	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U51909MH2004PTC149915
b)	Name(s) of the related party and nature of relationship	West Pioneer Properties (India) Private Limited (WPPIL) [Promoter Group entity of the Company and Mr. Satyanarayan Gangadhar Kurry, Director of the Company is also Whole Time Director in WPPIL]
c)	Nature of contracts/arrangements/transactions	Service Agreement for providing legal, secretarial, compliance and other administrative / business support services to WPPIPL
d)	Duration of the contracts / arrangements / transactions	Annual (Recurring)
e)	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Service Agreement entered with West Pioneer Properties (India) Private Limited for providing legal, secretarial, compliance and other administrative / business support services to WPPIPL with effect from February 01, 2026 at a service fee of ₹2,00,000/- (Rupees Two Lakhs Only) per month plus applicable taxes.
f)	Date(s) of approval by the Board	30.01.2026
g)	Amount paid as advances, if any	Nil

2.2

Sl. No	Particulars	Details
a)	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U24100MH2004PTC149240
b)	Name(s) of the related party and nature of relationship	Hardcastle Petrofer Private Limited (HPPL) [Promoter Group entity of the Company and Shri Amit Moona Director of the Company is also Director and CEO in HPPL]
c)	Nature of contracts/arrangements/transactions	Provision of Legal and Sectorial Services
d)	Duration of the contracts / arrangements / transactions	Annual (Recurring)
e)	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Service Agreement entered with Hardcastle Petrofer Private Limited for providing legal, secretarial, compliance and other administrative / business support services to HPPL with effect from April 01, 2025 at a service fee of ₹5,25,000/- (Rupees Five Lakhs Twenty five thousand Only) per month plus applicable taxes.
f)	Date(s) of approval by the Board	17.5.2024
g)	Amount paid as advances, if any	Nil

For and on behalf of the Board

Dated: 10th August, 2026

Sd/-
Satyanarayan G Kurry
Additional Director
(DIN: 11371479)

Sd/-
Radha Chotalia
Additional Director
(DIN: 11632382)

“ANNEXURE - III”

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL / EMPLOYEES;				
Information required pursuant to Section 197 (12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.				
		1	2	3
Sr No.	Name of Director/KMP	Designation	% Increase in remuneration 2025-2026	Ratio / Times per Median of employee remuneration
1.	Mr. Nitin Mhatre*	Director (upto 13.10.2025)	Not Applicable	-
2.	Mr. Amit Moona **	Non-Executive Director (upto 31.03.2026)	Not Applicable	-
3.	Mrs. Smita Achrekar**	Non-Executive Director (upto 31.03.2026)	Not Applicable	-
4.	Mr. Satyanarayan Gangadhar Kurry***	Additional Non-Executive Director (w.e.f. 31.03.2026)	Not Applicable	-
5.	Mrs. Radha Chotalia****	Additional Non-Executive Director (w.e.f. 31.3.2026)	Not Applicable	-
6.	Mr. Sunil Kantilal Trivedi	Independent Director	Not Applicable	-
7.	Mr. Shyam Khandelwal	Independent Director	Not Applicable	-
8.	Mr Chandra Kant Khaitan@	Chief Financial Officer & Manager (upto 31.03.2026)	No Change	-
9.	Mr Vaibhav Dodia#	Company Secretary (upto 30.01.2026)	Not Comparable	-
10.	Mrs Bhaviika Jain $	Company Secretary (w.e.f 31.01.2026)	Not Comparable	-
The median remuneration of employees (2 Nos) of the Company during the financial year was Rs 1.00/-Lakhs				
The remuneration paid is in consonance with the remuneration policy of the Company.				

Notes:

* Mr. Nitin Mhatre resigned from the position of Executive Director of the Company with effect from 13th October, 2025.

**Mr. Amit Moona and Mrs. Smita Achrekar resigned as Directors of the Company with effect from the closure of business hours on 31st March, 2026.

*** Mr. Satyanarayan Gangadhar Kurry was appointed as an Additional Director in the category of Executive Director with effect from 10th November, 2025 and subsequently his category was changed to Non-Executive Director pursuant to the recommendation of the Nomination and Remuneration Committee with effect from 31st March, 2026.

**** Mrs. Radha Chotalia was appointed as an Additional Director in the category of Non-Executive Director with effect from 31st March, 2026.

Mr. Vaibhav Dodia ceased to be the Company Secretary with effect from 30th January, 2026. Since he served as Company Secretary for only a part of the financial year, the percentage change in his remuneration is not comparable.

$ Mrs. Bhaviika Jain was appointed as Company Secretary with effect from 31st January, 2026. Since she was appointed during the financial year and no remuneration was paid to her during the previous financial year, the percentage change in her remuneration is not comparable.

@ Mr. Chandra Kant Khaitan ceased to be the Chief Financial Officer and Manager of the Company with effect from 31st March, 2026. The remuneration paid to him during the financial year remained unchanged as compared to the previous financial year.

No remuneration other than sitting fees is paid to the Directors of the Company.

The median remuneration of employees of the Company during the financial year was **₹1.00 lakh**.

The remuneration paid is in accordance with the Remuneration Policy of the Company.

Independent Auditors' Report

TO THE MEMBERS OF WEST LEISURE RESORTS LIMITED

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of WEST LEISURE RESORTS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act,2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, the profit and total comprehensive profit, changes in equity and its cash flow for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the 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.

BHARAT GUPTA & CO. M.No. 136055 F.R.No. 131010W CHARTERED ACCOUNTANTS

Office No. 12, 1st Floor, Garden City, Deepak Hospital Road, Indralok - 3, Bhayander (East), Thane -401105.
Mobile : 7718886565 / 8356966621 • Email : cabgupta2008@gmail.com

Investments

The Company's investment portfolio consists of Non-Current investments. Total investment portfolio of the Company represents 97.43 per cent of the Company's total assets. Investments are stated at fair value, determined on an individual investment basis.	Our audit procedures for this area included: • We assessed appropriateness of the pricing methodologies with reference to Company's accounting and valuation policy; • For unquoted investments, the Company has obtained Valuation report of most of the investments held by it. According to the said valuation reports, the necessary adjustments is done in the accounts in the value of these investments.

Other Information

The Company's Board of Directors is responsible for preparation of the other information. Other information comprises the information included in the Board's Report including Annexures thereto but does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting

BHARAT GUPTA & CO. M. No. 136055 F.R. No. 131010W CHARTERED ACCOUNTANTS 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 accuracy and completeness of the accounting records, relevant to 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by management.

- Conclude on 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure-A a statement on the matters specified in paragraph 3 of the Order.

BHARAT GUPTA & CO. CHARTERED ACCOUNTANTS

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

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

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

c) The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid Ind AS financial statements comply with the accounting standards specified under section 133 of the Act;

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

f) With respect to adequacy of the internal financial control over financial reporting of the Company and operating effectiveness of such control, refer to our separate Report in Annexure 'B';

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

In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.

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

i. The Company does not have any pending litigations which would impact its financial position;

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

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

iv. (a) As per the information and explanation given to us by the management, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) As per the information and explanation given to us by the management, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material mis-statement.

v. The Company has paid dividend on Equity shares during the year is in accordance with Section 123 of the Act, as applicable; and

vi. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account 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.

For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Regd. No. 131010W

UDIN: - 26136055SYNLLB7871

Place: Mumbai
Dated: 22nd May, 2026

BHARAT GUPTA
Proprietor
Membership No. 136055

ANNEXURE 'A' TO INDEPENDENT AUDITOR'S REPORT

Annexure **'A'** referred to in Paragraph 1 of Report on Other Legal And Regulatory Requirements in our report to members of **WEST LEISURE RESORTS LIMITED** ("the Company") for the year ended 31st March, 2026.

We report that:

i. In respect of its Property, Plant & Equipment:

(a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment;

(B) The Company does not have any Intangible Asset. Accordingly, paragraph 3(i)(a)(B) is not applicable to the Company;

(b) The Company has a regular programme of physical verification of Property, Plant & Equipment which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain Property, Plant & Equipment have been physically verified by the management during the year and no material discrepancies have been noticed on such verification;

(c) As per the information and explanation given to us by the management, the Company does not own any immovable property as Property, Plant & Equipments. Accordingly, the provisions of Clause 3(i)(c) of the Order are not applicable to the Company;

(d) As per the information and explanation given to us by the management, the Company has not revalued its Property, Plant and Equipment during the year and hence provisions of Clause 3(i)(d) of the Order are not applicable to the Company;

(e) As per the information and explanation given to us by the management, 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 and hence provisions of Clause 3(i)(e) of the Order are not applicable to the Company.

ii. In respect of its inventories:

(a) As per the information and explanations given to us by the management, the Company does not have any inventories and hence provisions of Clause 3(ii)(a) of the Order are not applicable to the Company;

(b) As per the information and explanation given to us by the management, the Company has not availed any working capital facility from any banks or financial institutions on the basis of security of current assets and hence provisions of Clause 3(ii)(b) of the Order are not applicable to the Company;

iii. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence provisions of Clause (iii) (a), (c), (d), (e) and (f) of paragraph 3 of the Order are not applicable.
The investments made during the year are prima facie, not prejudicial to the Company's interest.

iv. The Company has not granted any loans, or provided any guarantee or security to the parties covered under section 185 of the Act and in respect of investments made, the Company has complied with provisions of section 186 of the Act;

v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified;

vi. In our opinion and according to the information and explanations given to us, maintenance of cost records under sub-section (1) of section 148 of the Act has not been prescribed by the government in respect of any activity of the Company;

vii. (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income-tax, professional tax, goods and service tax, cess and any other statutory dues applicable to it;

(b) According to the information and explanations given to us, there are no dues of income tax, goods and service tax or cess which have not been deposited on account of any dispute;

viii. According to the information and explanations given to us, there are no transactions that are not recorded in the books of accounts and have been surrendered of disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under this clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(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 clause 3(ix)(c) of the Order is not applicable.

(d) According to information and explanation given to us, Company has not raised any short-term fund during the year.

(e) According to information and explanation given to us, Company has not taken any fund from any entity or from any person on account of or to meet the obligations of its subsidiaries, associates or joint ventures and hence paragraph 3(ix)(e) of the Order is not applicable to the Company.

(f) According to information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associates companies and hence paragraph 3(ix)(f) of the Order is not applicable to the Company.

x. (a) Based on our audit procedures and according to the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence provisions of Clause 3(x)(a) of the Order are not applicable to the Company;

(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit and hence provisions of Clause 3(x)(b) of the Order are not applicable to the Company;

xi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company noticed or reported during the year, nor have we been informed of any such case by the management. Clause 3(xi)(a) to (c) of the Order is, therefore, not applicable to the Company for the year under audit;

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) (a) to (c) of the Order are not applicable to the Company;

xiii. The Company has entered into the transaction with the related parties in compliance with the provisions of the Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required applicable Indian Accounting Standard, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

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, the Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the Order are not applicable to the Company;

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence provisions of Clause 3(xvi)(a) of the Order are not applicable to the Company;

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities which requires the Company to obtain Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934 and hence provisions of Clause 3(xvi)(b) of the Order are not applicable to the Company;

(c) The Company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and it continues to fulfil the criteria of a CIC;

(d) The Group have 2 CICs (Including "the Company") as part of the Group;

xvii. The Company has incurred cash losses amounting to Rs 5.64 Lakhs during the year under audit. Further, it has also incurred cash losses in the immediately preceding financial year amounting to Rs 12.23 Lakhs;

xviii. There has been no resignation of the statutory auditors during the year, and hence provisions of Clause 3(xviii) of the Order are not applicable to the Company;

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

xx. According to the information and explanations given to us, the Company does not come under the ambit of the Section 135 of the said Act. Accordingly, provisions of Clause 3(xx) of the Order are not applicable to the Company;

xxi. According to the information and explanations given to us, the Company need not prepare consolidated financial statements. Accordingly, provisions of Clause 3(xxi) of the Order are not applicable to the Company.

For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Regd. No. 131010W

UDIN: - 26136055SYNLLB7871
Place: Mumbai
Dated: 22nd May, 2026

BHARAT GUPTA
Proprietor
Membership No. 136055

ANNEXURE 'B' TO INDEPENDENT AUDITOR'S REPORT

We have audited the internal financial controls over financial reports of **WEST LEISURE RESORTS LIMITED** ('the Company') as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 control over financial reporting was established and maintained and if such control operated effectively in all material respects.

Our audit involved performing procedures to obtain audit evidence about 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 risk 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.

BHARAT GUPTA & CO. M.No. 136055 F.R.No. 131010W CHARTERED ACCOUNTANTS

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Regd. No. 131010W

BHARAT GUPTA & CO. CHARTERED ACCOUNTANTS M. No. 136055 FR No. 131010W

UDIN: - 26136055SYNLLB7871

Place: Mumbai
Dated: 22nd May, 2026

BHARAT GUPTA
Proprietor
Membership No. 136055

WEST LEISURE RESORTS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ in Lakhs)

Particulars	Note No.	As at 31-03-2026	As at 31-03-2025
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	2	5.05	4.16
(b) Investments	3	1,944.17	1,903.50
(c) Other Financial assets	4	0.01	0.01
		1,949.23	1,907.67
Non-financial Assets			
(a) Current tax assets (Net)	5	5.65	4.74
(b) Deferred tax Assets (Net)	6	40.39	44.88
(c) Property, Plant and Equipment	7	0.22	0.29
(d) Other non-financial assets	8	0.06	-
		46.32	49.91
Total Assets		1,995.55	1,957.58
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a) Other financial liabilities	9	1.10	4.61
		1.10	4.61
Non-Financial Liabilities			
(a) Provisions	10	0.03	8.16
		0.03	8.16
EQUITY			
(a) Equity Share capital	11	305.33	305.33
(b) Other Equity	12	1,689.09	1,639.48
		1,994.42	1,944.81
Total Liabilities and Equity		1,995.55	1,957.58
Material Accounting Policies	1.A		

The accompanying Notes
are an integral part of the Financial Statements

As per our report of even date attached
For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Regn. No.131010W

BHARAT GUPTA
(Proprietor)
Membership No. 136055

Place: Mumbai
Date: 22-05-2026

UDIN: 26136055SYNLLB7871

For and on behalf of the Board of Directors

Satyanarayan Kurry
Director
DIN: 11371479

Radha Chotalia
Director
DIN: 11632382

Jyoti Shinde
Chief Financial Officer and Manager

Bhaviika Jain
Company Secretary

WEST LEISURE RESORTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ In Lakhs)

Particulars	Note No.	Current Year	Previous Year
Income			
Revenue from operations			
Net gain on fair value changes	13	16.52	29.48
Sale of services	14	56.50	47.40
Total revenue from operations		**73.02**	**76.88**
Other Income	15	0.26	1.10
Total Income		**73.28**	**77.98**
Expenses			
Employee benefits expense	16	56.03	63.82
Depreciation expenses	7	0.07	0.07
Other expenses	17	7.06	7.18
Total expenses		**63.16**	**71.07**
Profit / (Loss) before tax		**10.12**	**6.91**
Exceptional items		-	-
Profit / (Loss) before tax (V-VI)		**10.12**	**6.91**
Tax expense:			
(a) Current tax		-	-
(b) Deferred tax	18	4.70	10.95
(c) Earlier years adjustments		-	-
Profit / (Loss) for the period		**5.42**	**(4.04)**
Profit / (Loss) from discontinued operations		-	-
Tax expense of discontinued operations		-	-
Profit / (Loss) from discontinued operations (after tax)		-	-
Profit / (Loss) for the year		**5.42**	**(4.04)**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) (i) Remeasurement of net defined benefit obligations		(3.57)	0.22
(ii) Income tax expenses on Remeasurement of net defined benefit obligations		0.95	(0.06)
(b) (i) Net fair Value gain/(loss) on investment in equity shares		50.61	140.88
(ii) Income tax expenses on Net fair Value gain/(loss) on investment in equity shares		(0.74)	(177.63)
Other Comprehensive Income (a+b)		**47.25**	**(36.59)**
Total Comprehensive Income for the year (Comprising Profit/(Loss) and other Comprehensive Income for the year)		**52.67**	**(40.63)**
Earnings Per Share - (Face value of ₹ 10 each)	20		
Basic (In ₹)		0.18	(0.13)
Diluted (In ₹)		0.18	(0.13)

Material Accounting Policies 1.A

The accompanying Notes are an integral part of the Financial Statements

As per our report of even date attached
For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Regn. No. 131010W

BHARAT GUPTA
(Proprietor)
Membership No. 136055
Place: Mumbai
Date: 22-05-2026

UDIN: 26136055SYNLLB7871

For and on behalf of the Board of Directors

Satyanarayan Kurry
Director
DIN: 11371479

Radha Chotalia
Director
DIN: 11632382

Jyoti Shinde
Chief Financial Officer and Manager

Bhaviika Jain
Company Secretary

WEST LEISURE RESORTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

Particulars		Current Year	Previous Year
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit /(Loss) before Tax		**10.12**	**6.91**
Adjustments for:			
(Gain) on Sale/fair value changes of Investments (Net)		(16.52)	(29.48)
Depreciation		0.07	0.07
Interest on Income Tax Refund		(0.26)	(0.10)
Fixed Assets written off		0.01	-
Provision for Gratuity		0.73	0.94
Provision for Leave Encashment		0.01	0.36
Operating Profit before Working Capital Changes		**(5.84)**	**(21.30)**
Movements in Working Capital			
Decrease / (Increase) in Other Non-financial assets		(0.06)	-
Increase /(Decrease) in Other financial liabilities		(3.52)	(0.09)
Cash Generated from Operations		**(9.42)**	**(21.39)**
Actual Gratuity Paid during the year		(10.13)	-
Actual Leave Encashment Paid during the year		(2.32)	-
Taxes Paid (Net of Refund)		(0.65)	(2.26)
Net Cash Flow from Operating Activities	**(A)**	**(22.52)**	**(23.65)**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-	(0.18)
Sale / (Purchase) of Investments		26.46	29.00
Net Cash from Investing Activities	**(B)**	**26.46**	**28.82**
C. CASH FLOW FROM FINANCIAL ACTIVITIES			
Dividend paid		(3.05)	(3.05)
Net Cash from Financial Activities	**(C)**	**(3.05)**	**(3.05)**
Net Increase / (Decrease) in Cash & Cash Equivalents	**(A+B+C)**	**0.89**	**2.12**
Opening Cash & Cash equivalents		4.16	2.04
Closing Cash & Cash equivalents		5.05	4.16
Net Cash Increase / (Decrease)		**0.89**	**2.12**
Components of Cash & Cash Equivalents :			
Balances with Banks		5.02	4.09
Cash on Hand		0.03	0.07
Cash and Cash Equivalents in Cash Flow Statement		**5.05**	**4.16**

As per our report of even date attached
For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Regn. No.131010W

BHARAT GUPTA
(Proprietor)
Membership No: 136055

Place: Mumbai
Date: 22-05-2026

UDIN: 26136055SYNLLB7871

For and on behalf of the Board of Directors

Satyanarayan Kurry
Director
DIN: 11371479

Radha Chotalia
Director
DIN: 11632382

Jyoti Shinde
Chief Financial Officer and Manager

Bhaviika Jain
Company Secretary

WEST LEISURE RESORTS LIMITED
Statement of Changes in Equity for the year ended March 31, 2026

A Equity Share Capital

Particulars	As at 31-03-2026		As at 31-03-2025	
	No. of shares	(₹ in Lakhs)	No. of shares	(₹ in Lakhs)
Balance at the beginning of the reporting year	**30,53,337**	**305.33**	**30,53,337**	**305.33**
Changes in Equity Share capital to prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-
Changes in equity share capital during the current year	-	-	-	-
Balance at the end of the current reporting period	30,53,337	305.33	30,53,337	305.33

B Other Equity (₹ in Lakhs)
Current Year

Particulars	Reserves and Surplus				Equity Instruments through Other Comprehensive Income	Total other Equity
	Capital Reserve	Capital Redemption Reserve	General Reserve	Retained Earnings		
As at April 01, 2025	1,575.87	46.00	212.00	121.37	(315.76)	1,639.48
Profit for the year	-	-	-	5.42	-	**5.42**
Remeasurement of net defined benefit Obligations, net of taxes	-	-	-	(2.62)	-	**(2.62)**
Other Comprehensive Income	-	-	-	-	49.86	**49.86**
Total Comprehensive Income for the year	**-**	**-**	**-**	**2.80**	**49.86**	**52.66**
Less:- Dividend on Equity Shares	-	-	-	(3.05)	-	**(3.05)**
As at March 31, 2026	**1,575.87**	**46.00**	**212.00**	**121.12**	**(265.90)**	**1,689.09**
Previous Year						
As at April 01, 2024	1,575.87	46.00	212.00	128.30	(279.01)	1,683.16
Profit for the year	-	-	-	(4.04)	-	**(4.04)**
Remeasurement of net defined benefit Obligations, net of taxes	-	-	-	0.16	-	**0.16**
Other Comprehensive Income					(36.75)	**(36.75)**
Total Comprehensive Income for the year	**-**	**-**	**-**	**(3.88)**	**(36.75)**	**(40.63)**
Less:- Dividend on Equity Shares	-	-	-	(3.05)	-	**(3.05)**
As at March 31, 2025	**1,575.87**	**46.00**	**212.00**	**121.37**	**(315.76)**	**1,639.48**

As per our report of even date attached
For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Regn. No. 131010W

BHARAT GUPTA
(Proprietor)
Membership No: 136055

Place: Mumbai
Date: 22-05-2026

UDIN: 26136055SYNLLB7871

For and on behalf of the Board of Directors

Satyanarayan Kurry
Director
DIN: 11371479

Radha Chotalia
Director
DIN: 11632382

Jyoti Shinde
Chief Financial Officer and Manager

Bhaviika Jain
Company Secretary

CORPORATE INFORMATION

West Leisure Resorts Limited is a public limited company incorporated under the Companies Act, 1956 having its registered office at Kalyan, Dist. Thane, Maharashtra. Its shares are listed on BSE Limited (Stock Exchange). The Company is engaged in Financial and Service activity . The Company is a Core Investment Company (CIC) exempt from registration with the Reserve Bank of India under the Core Investment Companies (Reserve Bank) Directions, 2016.

1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 ("the Act") read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The financial statements have been prepared on a historical cost basis, except certain financial assets and liabilities which have been measured at fair value.

1.A MATERIAL ACCOUNTING POLICIES :

1.01 Revenue Recognition

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer. When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

Interest Income

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend Income

Dividend income is recognized when the Company's right to receive dividend is established.

1.02 Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using straight line method at useful lives specified in Schedule II of the Act, pro rata from date of acquisition.

1.03 Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in Statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Borrowing costs attributable to acquisition or construction of a qualifying asset are capitalized as part of cost of that asset. Other borrowing costs are recognized as expense in the period in which these are incurred.

1.04 Impairment of Assets

At each balance sheet date, management reviews the carrying amounts of assets included in each cash generating unit to determine whether there is any indication that the assets were impaired. If any such indication exists, recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects current market assessment of time value of money and the risks specific to the asset. Reversal of impairment loss is recognized as income in the Statement of Profit and Loss.

1.05 Employee Benefits

Short-term employee benefits based on actuarial valuation made at end of the year are recognised as expense at the undiscounted amount in the year in which the related service is rendered.

Post-employment employee benefits are recognised as expense in the year in which the employee has rendered services. The expense is recognised at present value of the amount payable determined using actuarial valuation techniques at end of the year. Actuarial gains and losses in respect of post employement benefits are charged to Statement of Profit and Loss. Re-measurement arising because of change in effect of asset ceiling is recognised in the period in which they occur directly in Other Comprehensive Income. Re-measurement is not reclassified to profit or loss in subsequent periods.

1.06 Taxation on Income

Tax on income for the current period is determined on the basis of taxable income and tax rates computed in accordance with the provisions of the Income Tax Act, 1961, and based on the expected outcome of assessments/appeals.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in computation of taxable profit and quantified using tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is reasonably / virtually certain (as the case may be) supported by convincing evidence that they can be realised against future taxable profits.

Measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at end of reporting period, to recover or settle the carrying amount of its assets and liabilities.

Transaction or event which is recognised outside profit or loss, either in other comprehensive income or in equity, is recorded along with the tax as applicable.

1.07 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with original maturities of three months or less, which are subject to an insignificant risk of changes in value.
For the purpose of statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

1.08 Segment Reporting

The Company's chief operating decision making (CODM), examines the Company's performance from business perspective and has identified two reportable business segments viz. Financial and Service. Segment disclosures are consistent with the information provided to CODM which primarily uses operating profit/loss of the respective segments to assess their performance. CODM also periodically receives information about segment revenues and assets. The Company has disclosed Business Segments as the primary segment. Segments have been identified taking into account nature of the Activities & services, the differing risks and returns, the organisation structure and internal reporting system.
Segment policies:
The Company prepares its segment information in conformity with accounting policies adopted for preparing and presenting the financial statements for the Company as a whole..

1.09 Earnings per share

Basic Earnings per share is calculated by dividing net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.
For purpose of calculating diluted earnings per share, net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.10 Financial instruments

Financial assets

Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Subsequent measurement

Financial assets are subsequently classified and measured at
• fair value through profit and loss (FVTPL)
• fair value through other comprehensive income (FVOCI), and
• amortised cost.
Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

(a) Measurement of amortised cost: Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. Amortisation of EIR and loss arising from impairment, if any, is recognised in the Statement of Profit and Loss.

(b) Measurement of fair value through other comprehensive income: Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any, are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'Other Income' in the Statement of Profit and Loss.
(c) Measurement at fair value through profit or loss: A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income, if any, recognised as 'Other Income' in the Statement of Profit and Loss.

Equity Instruments

All investments in equity instruments classified under financial assets are initially measured at fair value, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes election at FVOCI basis. Fair value changes excluding dividends, on equity instruments measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on investments in equity instruments are recognised as 'other income' in Statement of Profit and Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12-month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities

(i) Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to contractual provisions of an instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

(ii) Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

1.11 Provisions

A provision is recognised for a present obligation as a result of past event; if it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimated amount required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect current best estimates.

1.12 Contingent Liabilities

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

WEST LEISURE RESORTS LIMITED
Notes to Financial Statements

(₹ in Lakhs)

	Particulars	As at 31-03-2026	As at 31-03-2025
2	**Cash and cash equivalents**		
	Cash on hand	0.03	0.07
	Balance with Banks -in Current Accounts	5.02	4.09
		5.05	**4.16**
3	**Investments**		
	Non-current Investments		
	Investments in equity instruments (At Fair value through other comprehensive income)		
	Unquoted		
	1 (March 31, 2025: 4) Equity shares of ₹ 100 each fully paid up in Jeevdani Business Ventures Ltd (Formerly Known as Shri Ambika Trading Company Limited)	-	0.04
	10,41,828 (March 31, 2025: 10,41,828) Equity shares of ₹ 10 each fully paid up in West Pioneer Properties (India) Pvt. Ltd	1,726.53	1,675.88
		1,726.53	**1,675.92**
	Investment in Preference Shares (At Fair value through profit and loss)		
	81,016 (March 31, 2025: 81,016) Cumulative Preference Shares of ₹ 10 each fully paid up in Winmore Leasing & Holding Ltd	213.50	197.77
		213.50	**197.77**
		1,940.03	**1,873.69**
	Current Investments		
	Quoted		
	Mutual Funds (At Fair value through profit and loss)		
	19,574.788 (March 31,2025: 1,15,872.335) Units of ₹ 10 each - fully paid up in HDFC Arbitrage Fund	4.14	22.98
	Nil (March 31,2025: 180.407) Units of ₹ 1000 each - fully paid up in HDFC Overnight Fund	-	6.83
		4.14	**29.81**
		1,944.17	**1,903.50**
	Aggregate amount of quoted investments - At market Value	4.14	29.81
	Aggregate amount of quoted investments - At Cost	3.79	28.62
	Aggregate amount of unquoted investments - At fair Value	1,940.03	1,873.69
	Aggregate amount of unquoted investments - At Cost	2,036.77	2,036.78
	Investments carried at fair value through other comprehensive income	1,726.53	1,675.92
	Investments carried at fair value through profit and loss	217.64	227.58
4	**Other financial assets**		
	Security Deposit	0.01	0.01
		0.01	**0.01**
5	**Current tax assets (Net)**		
	Income Tax Deposits (Net of provisions)	5.65	4.74
		5.65	**4.74**
	Note:		
	Income Tax Deposits (Net of provision for taxation) comprise of :		
	Income Tax Deposits	5.65	4.74
	Less : Provision for Income Tax	-	-
		5.65	**4.74**
6	**Deferred tax assets (Net)**		
	A) Deferred tax assets		
	Provision for Employee Benefits	0.01	1.66
	Property, Plant and Equipment	0.02	0.02
	Long-term Capital Assets	40.44	43.48
		40.47	**45.16**
	B) Deferred tax liabilities		
	Short-term Capital Assets	0.08	0.28
		0.08	**0.28**
	Total (A-B)	**40.39**	**44.88**
	Movement in deferred tax liabilities / (assets)		
	Opening Balance	**44.88**	**233.52**
	Tax income / (Expenses) during the year recognised in:		
	Statement of Profit and Loss	(4.70)	(10.95)
	Other Comprehensive Income	0.21	(177.69)
	Closing Balance	**40.39**	**44.88**

WEST LEISURE RESORTS LIMITED

Notes to Financial Statements

7 Property, Plant and Equipment

(₹ in Lakhs)

	Computers	Office Equipments	Total
Gross Block			
As at 01.04.2025	0.49	0.54	1.03
Additions during the year	-	-	-
Deductions / Adjustments for the year	-	0.18	0.18
As at 31.03.2026	**0.49**	**0.36**	**0.85**
Accumulated Depreciation			
As at 01.04.2025	0.47	0.27	0.74
Depreciation for the year	-	0.07	0.07
Deductions / Adjustments for the year	-	0.17	0.17
Accumulated Depreciation As at 31.03.2026	**0.47**	**0.17**	**0.64**
Net Carrying amount as at 31.03.2026	**0.02**	**0.19**	**0.22**
Gross Block			
As at 01.04.2024	0.49	0.36	0.85
Additions during the year	-	0.18	0.18
Deductions / Adjustments for the year	-	-	-
As at 31.03.2025	**0.49**	**0.54**	**1.03**
Accumulated Depreciation			
As at 01.04.2024	0.47	0.20	0.67
Depreciation for the year	-	0.07	0.07
Deductions / Adjustments for the year	-	-	-
Accumulated Depreciation As at 31.03.2025	**0.47**	**0.27**	**0.74**
Net Carrying amount as at 31.03.2025	**0.02**	**0.27**	**0.29**

WEST LEISURE RESORTS LIMITED
Notes to Financial Statements

(₹ in Lakhs)

	Particulars	As at 31-03-2026	As at 31-03-2025
8	**Other non-financial assets**		
	Prepaid expenses	0.06	-
		0.06	**-**
9	**Other financial liabilities**		
	Other Payables	0.77	3.81
	Statutory dues	0.33	0.80
		1.10	**4.61**
10	**Provisions**		
	Provision for employee benefits		
	Provision for Gratuity	0.03	5.86
	Provision for Leave Encashment	-	2.30
		0.03	**8.16**
11	**Equity Share Capital**		
	Authorized		
	30,54,000 (March 31, 2025: 30,54,000) Equity Shares of ₹ 10 each	305.40	305.40
	4,60,000 (March 31, 2025: 4,60,000) Preference Shares of ₹ 10 each	46.00	46.00
		351.40	**351.40**
	Issued, Subscribed and Paid up		
	30,53,337 (March 31, 2025: 30,53,337) Equity Shares of ₹ 10 each, fully paid up	305.33	305.33
		305.33	**305.33**

Reconciliation of Shares outstanding at beginning and at end of the reporting Year

Equity Shares:	**As at 31-03-2026**		**As at 31-03-2025**	
	No. of Shares	**(₹ in Lakhs)**	**No. of Shares**	**(₹ in Lakhs)**
At beginning of the year	30,53,337	305.33	30,53,337	305.33
At end of the year	**30,53,337**	**305.33**	**30,53,337**	**305.33**

Rights, Preference and Restrictions attached to Equity Shares:

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Details of Shareholders holding more than 5% shares :

	As at 31-03-2026		**As at 31-03-2025**	
	No. of shares held	**% of shares held**	**No. of shares held**	**% of shares held**
Banwari Lal Jatia jointly with Ushadevi Jatia (Holding on Behalf of Anurag Benefit Trust)	21,69,098	71.04%	21,69,098	71.04%
AKSR Corporate Advisors Private Limited	4,83,639	15.84%	4,83,639	15.84%

As per records of the Company, including register of shareholders/members and the declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of the shares.

Equity Shares held by promoters at the end of the Year

	As at 31-03-2026			**As at 31-03-2025**		
Promoter name	**No. of Shares**	**%of total shares**	**% Change during the year**	**No. of Shares**	**%of total shares**	**% Change during the year**
Banwari Lal Jatia jointly with Ushadevi Jatia (Holding on Behalf of Anurag Benefit Trust)	21,69,098	71.04%	0.00%	21,69,098	71.04%	0.00%
Winmore Leasing and Holdings Limited	1,110	0.04%	0.00%	1,110	0.04%	0.00%
Houghton Hardcastle (India) Private Limited	5	0.00%	0.00%	5	0.00%	0.00%
Achal BL Properties LLP	1	0.00%	0.00%	1	0.00%	0.00%
Hemann Properties & Holding LLP	12	0.00%	0.00%	11	0.00%	0.00%
J And K Speciality Chemicals LLP	1	0.00%	0.00%	1	0.00%	0.00%
Myson Leasing Private Limited	1	0.00%	0.00%	1	0.00%	0.00%
Jeevdani Business Ventures Limited (Formely Known as Shri Ambika Trading Company Limited)	0	0.00%	0.00%	1	0.00%	0.00%

BHARAT GUPTA & CO. CHARTERED ACCOUNTANTS M. No. 136055 F.R. No. 131010W

(₹ in Lakhs)

	Particulars	As at 31-03-2026	As at 31-03-2025
12	**Other Equity**		
12.1	**Capital Reserve**		
	Balance as per last financial statements	1,575.87	1,575.87
12.2	**Capital Redemption Reserve**		
	Balance as per last financial statements	46.00	46.00
12.3	**General reserve**		
	Balance as per last financial statements	212.00	212.00
12.4	**Equity Instruments through Other Comprehensive Income**		
	Opening Balance	(315.76)	(279.01)
	Other Comprehensive Income during the year	49.86	(36.75)
	Closing Balance	**(265.90)**	**(315.76)**
12.5	**Retained Earnings**		
	Balance as per last financial statement	121.37	128.30
	Profit during the year as per Statement of Profit and Loss	5.42	(4.04)
	Remeasurement of the net defined benefit obligations, net of taxes	(2.62)	0.16
	Less: Dividend Paid		
	Dividend on Equity Shares	(3.05)	(3.05)
	Net surplus in the Statement of Profit and Loss	**121.12**	**121.37**
	Total Reserves and Surplus	**1,689.09**	**1,639.48**

Notes:

(a) Capital Reserve

Capital reserve was created under a Scheme of arrangement in the financial year 2013-14. In accordance with the Scheme, the Company had acquired assets and liabilities as on the appointed date of the demerged undertaking at the book values and the consequential difference was transferred to Capital Reserve Account in the books of the Company.

(b) Capital Redemption Reserve

As per Companies Act, 2013, the capital redemption reserve is created when company redeems / buy back its own shares out of free reserves. A sum equal to the nominal value of the shares so redeems / buy back is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of Section 69 of the Companies Act, 2013.

(c) General Reserve

General reserve is created from time to time by way of appropriation of retained earnings.

(d) Retained Earnings

Retained earnings are profits that the Company has earned till date, less any appropriations.

(e) Equity instruments through other comprehensive income :

This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option, net of amounts reclassified to retained earnings when such assets are disposed off.

(₹ in Lakhs)

	Particulars	Current Year	Previous Year
13	**Net gain on fair value changes**		
	Realised	0.68	10.27
	Unrealised	15.84	19.21
		16.52	**29.48**
14	**Sale of Services**		
	Supply of personnel	56.50	47.40
		56.50	**47.40**
15	**Other Income**		
	Interest on Income Tax Refund	0.26	0.10
	Sundry Balance written back	-	1.00
		0.26	**1.10**
16	**Employee benefit expense**		
	Salaries and Wages	56.03	63.82
		56.03	**63.82**
17	**Other Expenses**		
	Advertisement Expenses	0.31	0.30
	Legal and Professional Fees	1.41	1.50
	Annual Listing Fees	3.25	3.25
	Directors'sitting fees	0.28	0.20
	Payments to Auditor (Refer note below)	0.50	0.50
	Fees including Filing Fees	0.02	0.05
	Miscellaneous Expenses	1.29	1.38
		7.06	**7.18**
	Payments to Auditor		
	As Auditor		
	Audit Fees	0.30	0.30
	Other Services (certification fees)	0.20	0.20
		0.50	**0.50**

18 Income Tax Expenses

This Note provides an analysis of the Company's income tax expense and how the tax expenses is affected by non-assessable and non-deductible items.

	Particulars	Current Year	Previous Year
(a)	**Income tax recognised in profit or loss**		
	Tax Expenses		
	Current Tax	-	-
	Deferred Tax	4.70	10.95
	Income tax for earlier years	-	-
	Income tax expense recognised in profit or loss	**4.70**	**10.95**
(b)	**Income tax recognised in OCI**		
	Unrealised (gain)/loss on FVTOCI equity securities	0.95	(0.06)
	Net loss/(gain) on remeasurements of defined benefit plans	(0.74)	(177.63)
	Income tax expense recognised in OCI	**0.21**	**(177.69)**
(c)	**Reconciliation of tax expense and the accounting profit multiplied by Income tax rate under Normal provision:**		
	Profit before income tax	10.12	6.91
	Enacted Tax rates as per Income tax Act,1961	**25.17%**	**25.17%**
	Computed expected tax expenses	**2.55**	**1.74**
	Effect of non-deductible expenses	0.19	0.33
	Tax effect due to non-taxable (income)/loss	0.75	1.31
	Taxeffect on Business Losses	(1.00)	(5.35)
	Tax effect on various other items	-	-
	Income Tax Expenses	**2.49**	**(1.97)**

The applicable statutory tax rate for the year ended March 31, 2026 is 25.17% and March 31, 2025 is 25.17%.

BHARAT GUPTA & CO. M.No.136055 F.R.No.131010W CHARTERED ACCOUNTANTS

19 Details of dues to Micro, Small & Medium Enterprises

The Company had during the year under report, no case of overdues within the meaning of Micro, Small & Medium Enterprises Development Act, 2006.

20	EARNING PER SHARE (EPS)	Current Year	Previous Year
	Basic and Diluted		
	a) Net Profit/(loss) after taxation (₹ in Lakhs)	5.42	(4.04)
	b) No. of Equity Shares of ₹10 each	30,53,337	30,53,337
	c) Basic and Diluted Earning Per share (₹)	0.18	(0.13)

21 RELATED PARTY DISCLOSURES (As per Ind AS 24) :
(as identified by the management and relied upon by the auditors)

A) Related Parties and Nature of Relationship

i) Person having control :

Banwari Lal Jatia

ii) Key Management Personnel :

Jyoti Shinde (CFO and Manager) (w.e.f. 01.04.2026)
Bhavika Jain (Secretary) (w.e.f. 31.01.2026)
Radha Chotalia - Director (w.e.f.31.3.2026)
Satyanarayan Kurry - Director (w.e.f. 10.11.2025)
Shyam Ramsharan Khandelwal - Independent Director
Sunil Kantilal Trivedi - Independent Director
Amit Moona - Director (upto 31.3.2026)
Chandra Kant Khaitan (CFO and Manager) (Upto 31.3.2026)
Vaibhav Dodia (Secretary) (Upto 30.01.2026)
Smita Achrekar - Director (Upto 31.03.2026)
Nitin Vasant Mhatre - Director (Upto 13.10.2025)

iii) Enterprises over which persons having control and / or their relative(s) and/or key management personnel are able to exercise significant influence and with whom transactions have taken place during the year :

Hardcastle Petrofer Pvt. Ltd.
Houghton Hardcastle (India) Pvt. Ltd.
West Pioneer Properties (India) Pvt. Ltd.
Achal Jatia

All the above entities are Incorporated in India.

B. Material Transactions with Related Parties during the year:

	As at 31-03-2026	As at 31-03-2025
Transaction with KMP		
(i) Remuneration	58.43	64.02
(ii) Director Sitting Fees	0.28	0.20
Enterprises over which persons having control and / or their relative(s) and/or key management personnel are able to exercise significant influence		
(i) Service Charges Received	56.50	47.40
(ii) Sale of Investments	0.01	49.00
(iii) Transfer of Gratuity and Leave Encashment Fund	12.45	-

Note: All related party transactions entered during the year were in ordinary course of business and were on arm's length basis.

BHARAT GUPTA & CO. CHARTERED ACCOUNTANTS

22 EMPLOYEE BENEFITS (Information as required under Ind AS - 19)
DEFINED BENEFIT : GRATUITY PLAN

The Company provides for gratuity for employees in india as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of five years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by number of years of service.

The amounts recognised in the Company's financial statements as at the year end are as under **(₹ in Lakhs)**

	2025-26	**2024-25**
Obligations at beginning of the year	5.86	5.14
Interest Cost	0.41	0.38
Service Cost	0.32	0.56
Benefits Paid during the year	(10.13)	-
Actuarial (Gain)/Loss	3.57	(0.22)
Obligations at end of the year	**0.03**	**5.86**
Reconciliation of Present Value of Obligations and Fair Value of Plan Assets		
Present Value of defined benefit obligations at end of year	0.03	5.86
Liability/(Asset) recognised in Balance Sheet	**0.03**	**5.86**
Gratuity Cost for the year		
Amount recognised in Statement of Profit & Loss		
Service Cost	0.32	0.56
Interest Cost	0.41	0.38
Net Cost Inculded in Employee Benefit Expense	**0.73**	**0.94**
Amount recognised in Other Comprehensive Income		
Actuarial (Gain)/Loss	3.57	(0.22)
Net (Income) / Expense for the Period Recognised in OCI	**3.57**	**(0.22)**
Assumptions		
Interest Rate	7.38%	7.02%
Expected Return on Plan Assets	N.A.	N.A.
Expected Rate of Salary Increase	8.00%	8.00%
Attrition Rate.	1.00%	1.00%
Retirement Age	58 years	55 years

A quantitative sensitivity analysis for significant assumption as at March 31, 2026 is shown below:

Assumptions	**Discount rate**		**Salary growth rate**	
Sensitivity Level	**1 % increase**	**1 % decrease**	**1 % increase**	**1 % decrease**
March 31, 2026				
Impact on defined benefit obligation	-	0.01	0.01	-
% Impact	-17.00%	20.09%	20.50%	-17.10%
March 31, 2025				
Impact on defined benefit obligation	(0.80)	0.95	0.03	(0.03)
% Impact	-13.60%	16.30%	0.50%	-0.50%

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occuring at the end of the reporting period.

Expected future benefit payments of Gratuity

Year	**(₹ in Lakhs)**
2027	0.00
2028	0.00
2029	0.00
2030	0.00
2031	0.00
2031-2035	0.00
Total expected payments	**0.00**

The average duration of the defined benefit plan obligation at the end of the reporting period is 36 years (March 31, 2025 : 35 years)

LEAVE OBLIGATIONS

The leave obligations cover the company's liability for earned leave.

The amount of the provision of Rs. Nil (March 31, 2025: Rs. 2.31 Lakhs) is presented as Liabilities, since the company does not have an unconditional right to defer settlement for any of these obligations.

BHARAT GUPTA & CO. M. No. 136055 F.R. No. 131010W CHARTERED ACCOUNTANTS

23 SEGMENT INFORMATION (As per Ind AS 108) :

The company's chief operating decision making (CODM), examines the Company's performance from business perspective and has identified two reportable business segments viz. Financial & Service . Segment disclosures are consistent with the information provided to CODM which primarily uses operating profit/loss of the respective segments to assess their performance. CODM also periodically receives information about the segments revenue and assets. The Company has disclosed Business Segments as the primary segment. Segments have been identified taking into account the nature of the products & Services, the differing risks and returns, the organisation structure and internal reporting system.

		(₹ in Lakhs)
Primary Segment reporting - Business Segments	**Current Year**	**Previous Year**
Segment Revenue		
Financial	16.52	29.48
Services	56.50	47.40
Total Segment Revenue	**73.02**	**76.88**
Segment Results		
Financial	16.52	29.48
Services	11.67	(3.66)
Total Segment Results	**28.19**	**25.82**
Un-allocable expenditure (net of un-allocated income)	(18.07)	(18.91)
Operating Profit	**10.12**	**6.91**
Tax Expenses	4.70	10.95
Profit After Tax	**5.42**	**(4.04)**

		(₹ in Lakhs)
	As at 31-03-2026	**As at 31-03-2025**
Segment Assets		
Financial	1,944.17	1,903.50
Services	-	-
Unallocated	51.38	54.08
Total Assets	**1,995.55**	**1,957.58**
Segment Liabilities		
Financial	-	-
Services	0.02	9.05
Unallocated	1.11	3.72
Total Liabilities	**1.13**	**12.77**
Transaction with external customers 10 % or more of Company's revenue	56.50	47.40

NOTES :
Entire Business Activities being in India, there are no reportable Geographical Segments.

24 FAIR VALUE MEASUREMENTS

Fair values of financial assets and liabilities are included at the amounts at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

1. Accounting classification and fair values

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are as follows.

(₹ in Lakhs)

	Carrying amount				Fair Value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
March 31, 2026								
Financial Assets								
Investments								
In Equity Shares - Unquoted		1,726.53		1,726.53			1,726.53	1,726.53
In Mutual Funds	4.14			4.14	4.14			4.14
In Preference Shares - Unquoted	213.50			213.50		213.50		213.50
Cash and Cash Equivalents			5.05	5.05				-
Others			0.01	0.01				-
	217.64	1,726.53	5.06	1,949.23	4.14	213.50	1,726.53	1,944.17
Financial liabilities								
Others			1.10	1.10				
	-	-	1.10	1.10	-	-	-	-
March 31, 2025								
Financial Assets								
Investments								
In Equity Shares - Unquoted		1,675.92		1,675.92			1,675.92	1,675.92
In Mutual Funds	29.81			29.81	29.81			29.81
In Preference Shares - Unquoted	197.77	-		197.77		197.77		197.77
Cash and Cash Equivalents	-	-	4.16	4.16	-	-	-	-
Others			0.01	0.01				-
	227.58	1,675.92	4.17	1,907.67	29.81	197.77	1,675.92	1,903.50
Financial liabilities								
Others			4.61	4.61				
	-	-	4.61	4.61	-	-	-	-

The Fair value of cash and cash equivalents, other bank balances, trade receivables, trade payables approximated their carrying value largely due to short term maturities of these instruments.

2.Measurement of fair values

The Company uses the following hierarchy for determining and disclosing fair values of financial instruments by valuation technique:
Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly
Level 3: techniques which use inputs that have a significant effect on the recorded fair values that are not based on observable market data.

The following table shows the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used.

Type	Valuation technique
Preference Shares	Discounted cash flows: The valuation model considers the present value of expected receipt/payment discounted using appropriate discounting rates.
Unquoted Equity Investments	As the fair value in respect of unquoted equity investment in some unquoted investment Investee Company could not be reliably estimated, the Company has valued such investment at net asset value as per the latest audited financial statements available

BHARAT GUPTA & CO.
M. No. 136055
F.R. No. 131010W
CHARTERED ACCOUNTANTS

3. Reconciliation of fair value measurement of financial assets classified as FVTOCI : (Level 3)

Particulars	Unquoted equity shares
	(₹ in Lakhs)
As at April 1, 2024	1,535.04
Remeasurement recognised in OCI	140.88
Purchases	-
Sales	-
As at March 31, 2025	1,675.92
Remeasurement recognised in OCI	50.61
Purchases	-
Sales	-
As at March 31, 2026	1,726.53

25 FINANCIAL RISK MANAGEMENT

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk
- Market risk

Risk management framework

The Company's board of directors has overall responsibility for the Company's risk management, if any.

(a) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's Receivables from customers and investment securities.

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has not obtained any fund and non-fund based working capital limits from banks.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude impact of netting agreements.

(₹ in Lakhs)

Particulars	Contractual cash flows					
	Carrying amount	Upto 1 year	1-3 years years	3-5 years years	More than 5 5 years	Total
As at 31st March 2026						
Financial liabilities						
Other financial liabilities	1.10	1.10				1.10
	1.10	1.10	-	-	-	1.10
As at 31st March 2025						
Financial liabilities						
Other financial liabilities	4.61	4.61				4.61
	4.61	4.61	-	-	-	4.61

(c) Market Risk

Market risk is the risk that fair value of future cash flows of a financial instrument will fluctuate because of change in market prices.

(i) Price risk

The Company is not significantly exposed to changes in the prices of equity instruments.

(ii) Foreign currency risk

The Company does not have any foreign currency exposure.

BHARAT GUPTA & CO. M No 136055 F.R. No. 131010W CHARTERED ACCOUNTANTS

WEST LEISURE RESORTS LIMITED
Notes to Financial Statements

26 Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

As at 31st March, 2026, the Company has only one class of equity shares and has low debt. Consequent to such capital structure, there are no externally imposed capital requirements. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for distribution as dividend or re-investment into business based on its long term financial plans.

27 The following additional information (other than what is already disclosed elsewhere) is disclosed in terms of amendments dated March 24, 2021 in Schedule III to the Companies Act 2013:-

(i) The Company has not traded or invested in crypto currency or virtual currency during the current period.

(ii) The Company is not required to spent any amount in terms of provisions of section 135 of the Companies, Act 2013 on Corporate Social Responsibility.

(iii) The Company is not declared as wilful defaulter by any bank or financial institution or other lenders.

(iv) The are no transactions with the Struck off Companies under Section 248 or 560 of the Companies, Act 2013.

(v) No proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

(vi) As per requirement, The following ratios are presented:

Particulars	Current Year	Previous Year	Remarks
Capital to risk-weighted assets ratio (CRAR)			
Tier I CRAR	Not Applicable		
Tier II CRAR	Not Applicable		
Liquidity Coverage Ratio	Not Applicable		

28 Disclosure required under Section 186 (4) of Companies Act,2013

Details of Investment made appear under the respective heads (refer note no. 3)

29 Maturity analysis of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 31-03-2026			As at 31-03-2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial Assets						
(a) Cash and cash equivalents	5.05	-	5.05	4.16	-	4.16
(b) Investments	4.14	1,940.03	1,944.17	29.81	1,873.69	1,903.50
(c) Financial Assets	-		-			
(d) Other Financial assets	0.01	-	0.01	0.01	-	0.01
Total Financial Assets	**9.20**	**1,940.03**	**1,949.23**	**33.98**	**1,873.69**	**1,907.67**
Non-Financial Assets						
(a) Current tax assets (Net)	5.65	-	5.65	4.74		4.74
(b) Deferred tax Assets (Net)	-	40.39	40.39	-	44.88	44.88
(c) Property, Plant and Equipment	-	0.22	0.22	-	0.29	0.29
(d) Other non-financial assets	0.06	-	0.06	-	-	-
Total Non Financial Assets	**5.71**	**40.61**	**46.32**	**4.74**	**45.17**	**49.91**
Total Assets	**14.91**	**1,980.64**	**1,995.55**	**38.72**	**1,918.86**	**1,957.58**
LIABILITIES AND EQUITY						
LIABILITIES						
Financial Liabilities						
(a) Other financial liabilities	1.10	-	1.10	4.61	-	4.61
Non-Financial Liabilities						
(a) Current tax liabilities (Net)	-		-	-	-	-
(b) Provisions	-	0.03	0.03	-	8.16	8.16
(c) Other non-financial liabilities	-	-	-	-	-	-
Total Non-Financial Liabilities	**-**	**0.03**	**0.03**	**-**	**8.16**	**8.16**
EQUITY						
(a) Equity Share capital	-	305.33	305.33	-	305.33	305.33
(b) Other Equity	-	1,689.09	1,689.09	-	1,639.48	1,639.48
Total Equity	**-**	**1,994.42**	**1,994.42**	**-**	**1,944.81**	**1,944.81**
Total Liabilities and Equity	**1.10**	**1,994.45**	**1,995.55**	**4.61**	**1,952.97**	**1,957.58**

BHARAT GUPTA & CO. M.No. 136055 FR No. 131010W CHARTERED ACCOUNTANTS

30 **Capital Commitments ₹ Nil (Previous Year ₹ Nil)**

31 Items and figures for the previous year have been recast, regrouped and/or re-arranged wherever necessary to conform to the current year's presentation.

As per our report of even date attached
For M/s. Bharat Gupta & Co.
Chartered Accountants
Firm Regn. No. 131010W

BHARAT GUPTA
(Proprietor)

Membership No: 136055

Place: Mumbai

Date: 22-05-2026
UDIN: 26136055SYNLLB7871

For and on behalf of the Board of Directors

Satyanarayan Kurry
Director
DIN: 11371479

Radha Chotalia
Director
DIN: 11632382

Jyoti Shinde
Chief Financial Officer and Manager

Bhavika Jain
Company Secretary

West Leisure Resorts Limited

Regd. Off.: Mall Office, 2nd Floor, Metro Junction Mall of
West Pioneer Properties (India) Pvt. Ltd, Netivali, Kalyan (E), Thane-421306
Tel. No.: 0251 – 2352387 E-mail Id: cs.compliance@westpioneerindia.com
CIN: L55101MH2008PLC177941 Website: www.westleisureresort.co.in

PROXY

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

Name(s) of the member (s) : ……………………………………………………………………………………………
Registered address : ……………………………………………………………………………………………
E-mail Id : ……………………………………………………………………………………………
Folio No. / Client Id : ……………………………………………………………………………………………
DP Id : ……………………………………………………………………………………………

I/We, being member(s) & holding……………… shares of the above named Company, hereby appoint

1.Name:…………………………………………Address:……………………………………………………………………
E-mail Id: ……………………………………….Signature:……………………………………, or failing him

2. Name:…………………………………………Address:……………………………………………………………………
E-mail Id: ……………………………………….Signature:……………………………………or failing him

3. Name:…………………………………………Address:……………………………………………………………………
E-mail Id: ……………………………………….Signature:……………………………………………………………

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the Company to be held on **Monday, 28th September, 2026 at 11:00 a.m**. at Club House, Metro Residency Gate, Next to Tower-A, Near Metro Junction Mall of West Pioneer Properties (India) Pvt. Ltd, Netivali, Kalyan (E) - 421306 and at any adjournment thereof in respect of the following:

Resolution No.	
1.	To consider and adopt Audited Financial Statements of the Company for the year ended March 31, 2026 together with reports of the Directors and the Auditors thereon.
2.	Appointment of Mr. Satyanarayan Gangadhar Kurry (DIN: 11371479) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.
3.	Appointment of Mrs. Radha Chotalia (DIN: 11632382) as a Non-Executive Non- Independent Director of the Company, liable to retire by rotation.
4.	Appointment of Ms. Jyoti Shinde, as Manager of the Company for a further period of five years effective from April 01, 2026
5	Approval of Related Party Transactions of the Company

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

Affix Re.1/- Revenue Stamp Here

____________________ ____________________
Signature of shareholder Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company.
3. Alterations, if any made in the Form of Proxy should be initialled.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
6. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

West Leisure Resorts Limited

Regd. Off.: Mall Office, 2nd Floor, Metro Junction Mall of
West Pioneer Properties (India) Pvt. Ltd, Netivali, Kalyan (E), Thane-421306
Tel. No.: 0251 – 2352387 E-mail Id: cs.compliance@westpioneerindia.com
CIN: L55101MH2008PLC177941 Website: www.westleisureresort.co.in

ATTENDANCE SLIP

PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND HAND IT OVER AT THE ENTRANCE

Sr No.:

Regd. Folio/DP ID & Client ID	
Name and Address of the Shareholder	
Name(s) of Joint Holder(s), If any	
No. of shares held	

I/We hereby record my/our presence at the 18th Annual General Meeting of the Company held at Club House, Metro Residency Gate, Next to Tower-A, Near Metro Junction Mall of West Pioneer Properties (India) Pvt. Ltd, Netivali, Kalyan (E) - 421306 on Monday, the 28th September, 2026 at 11:00 a.m.

__________________________ ______________________________________

Name of Attendee Signature of Shareholder / Proxy / Representative

ROUTE MAP

Kalyan Junction to Club House, Metro Residency Gate, Next to Tower – A, Near Metro Junction Mall of West Pioneer Properties (India) Private Limited, Netivali, Kalyan (E) - 421306