

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED.

CIN No.: L36100MH2010PLC206541

VISDEM
TECHNOSYS LTD.

Date: 31st August, 2026

To,

National Stock Exchange of India Limited,

Exchange Plaza, Bandra - Kurla
Complex, Bandra (East), Mumbai -
400 051

Scrip ID: VISDEM

Sub: 16th Annual Report for the Financial Year ended 31st March, 2026

Reg: Intimation under Regulation 34(1) of SEBI (LODR) Regulations, 2015

Dear Sir/Ma'am,

With reference to the cited subject, we are pleased to inform that the 16th Annual General Meeting (AGM) of the Company is to be held on Wednesday, 30th September, 2026 at 3:30 PM IST through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

In this regard, please find enclosed the 16th Annual Report for the financial year ended on 31st March, 2026 as required under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The said Annual Report is also available on the Company's website at www.visdem.com.

The above is for your information and dissemination to the public at large.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Visdem Technosys Limited

Formerly Known as Kundan Edifice Limited

**Divyansh
Mukesh
Gupta**

Digitally signed by
Divyansh Mukesh
Gupta
Date: 2026.08.31
14:10:56 +05'30'

Divyansh Mukesh Gupta

DIN: 06846463

Managing Director

Encl: As above

+917030919707

info@visdem.com

Reg. Office - A-201, 2nd Floor, Prime Trade Centre, Above Model Co-op Bank, Sativali, Vasai East, Palghar - 401208

Works Address - Unit No 8, Lotus Industrial Park, Pelhar Village, Near Vasai Fata, Vasai East, Palghar - 401208

VISDEM

TECHNOSYS LIMITED

FORMERLY KNOWN AS
KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT

2025-2026

INNOVATING TODAY
BUILDING TOMORROW
EMPOWERING FUTURES



INNOVATION



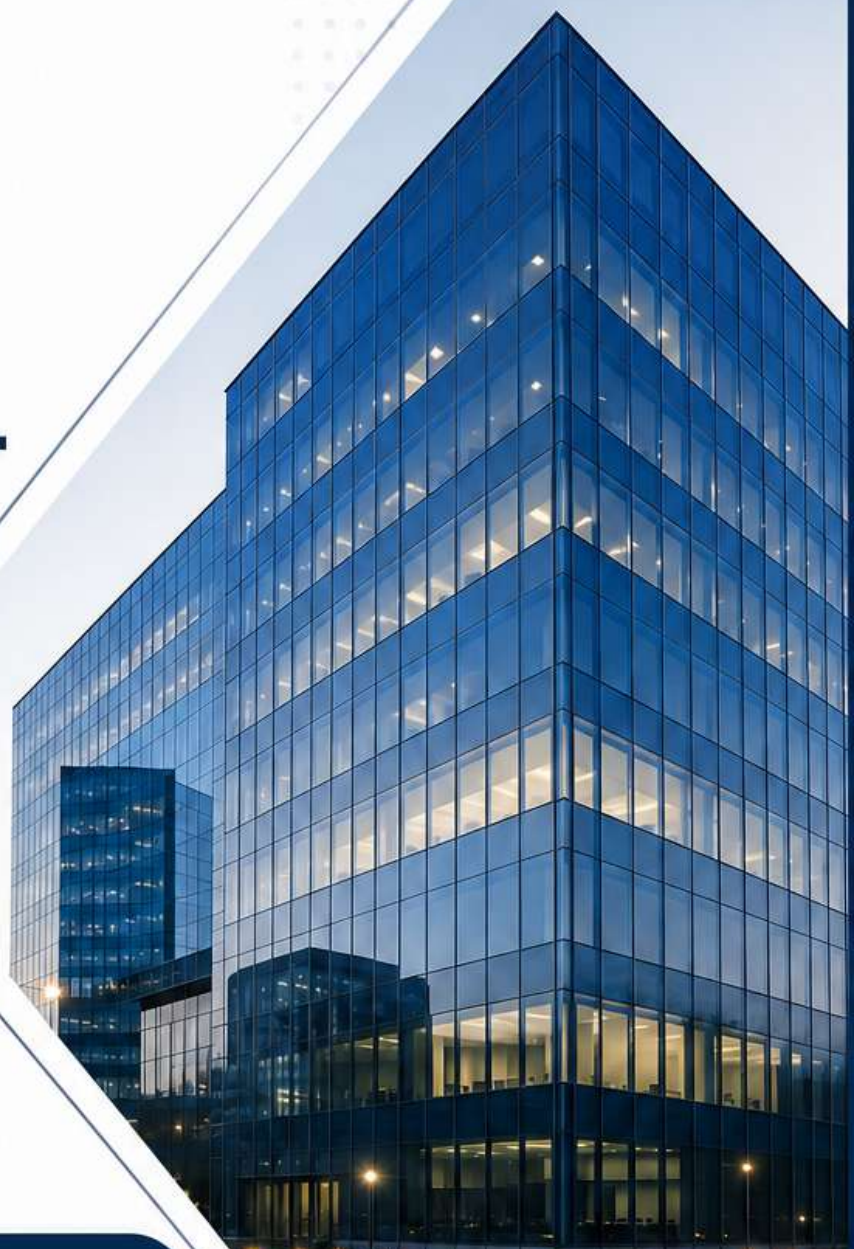
FOCUS



INTEGRITY



GROWTH



CORPORATE INFORMATION

BOARD OF DIRECTORS AND KMP

Mr. Divyansh Mukesh Gupta
Chairman & Managing Director (w.e.f. 10/05/2023)

Ms. Mallika Mukesh Gupta
Whole Time Director (w.e.f. 10/05/2023)

Mr. Satish Inani
Independent Director (w.e.f. 27/03/2023)

Mr. Girish Kumar Joshi
Independent Director (w.e.f. 27/03/2023)

Mr. Ulhas Joshi
Independent Director (w.e.f. 14/11/2024)

CHIEF FINANCIAL OFFICER

Mr. Mahesh Singh Masani (w.e.f. 08/05/2023)

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Pooja Manish Pandey (w.e.f. 20/03/2025)

REGISTERED OFFICE

A - 201, 2nd Floor, Prime Trade Centre,
Above Model Co-Op Bank, Sativali, Vasai
(East), Palghar - 401208.

Works Vasai:

Plot no 8, Lotus Industrial Park, Village
Pelhar, Near Vasai Fata, Vasai East,
Palghar – 401208.

Contact No: +91-9175924916

Website: www.visdem.com

Email Id: cs@visdem.com

CIN:

L36100MH2010PLC206541

STATUTORY AUDITORS

M/s Valawat & Associates (2025-26)

INTERNAL AUDITORS

M/s. LEELA FINTECH SERVICES LLP.

SECRETARIAL AUDITORS

M/s. M K Saraswat & Associates LLP,
Company Secretaries

REGISTRAR & SHARE TRANSFER AGENT

CAMEO CORPORATE SERVICE LIMITED

Address: 'Subramanian Building', No.1, Club
House Road, Chennai - 600002 Tel. No. 044-
40020710 / 044-28460390,
Fax: 044-2846 0129
Email Id: cameo@cameoindia.com

BANKERS OF THE COMPANY

UNION BANK OF INDIA

COMPANY CODE: VISDEM
ISIN NUMBER: INE0OWX01025

**For more additional information about the
Company, log on:**

www.visdem.com

CONTENTS

Sr. No.	Particulars	Page No.
1.	Board of Directors & KMP	4-5
2.	Business Information and Chairman Message	6-8
3.	Notice to Members, Notes and Explanatory Statement	9-19
4.	Director's Report and Annexures	20-62
5.	Independent Auditor's Report	63-77
6.	Balance Sheet	78-78
7.	Profit & Loss Account	79-79
8.	Cash Flow Statement	80-80
9.	Significant accounting policies and Notes to Financial Statements	81-102

Board of Directors and Key Managerial Personnel:

Our Company has five directors and two key managerial personnel of the Company as under:



Mr. Divyansh Mukesh Gupta is a Chairman & Managing Director of the Company. He holds a bachelor's degree in commerce from the University of Mumbai and an MBA from SP Jain Institute of Management & Research. He has been on the Board since April 01, 2015 associated and has experience of over 10 years in electronics system design & Manufacturing (ESDM) sector. Provides strategic oversight across manufacturing operations, finance, procurement, product development, and marketing, ensuring end-to-end integration and business performance for our business of our Company.



Ms. Mallika Mukesh Gupta, is a Whole Time Director of the Company. She holds a bachelor degree in art & design from the University of Arts London. She has also completed level 4 diploma in art and design foundation studies (QCF) from Cambridge School of Visual and Performing Arts. She is associated with our Company since September 30, 2017. She has over 3 year of experience in the line of our business of our Company. Brings expertise in administration and HR management, with strengths in recruitment, employee relations, and policy implementation.



Mr. Girish Kumar Joshi is Non-executive Independent Director of the Company with effect from 27th March, 2023. He holds a bachelor and master's degree in commerce from the Mohanlal Sukhadia University, Udaipur and is an associate member of the Institute of Chartered Accountants of India. He is a partner in the firm M/s Tarun Jugal & Associates. He is a Non-Executive independent director at Integrated Personnel Services Limited. He has experience of more than 7 years in the field of auditing and taxation.



Mr. Satish Inani is a Non-executive Independent Director of the Company with effect from 27th March, 2023. He holds master's degree in commerce from the Mohanlal Sukhadia University, Udaipur and is a fellow member of the Institute of Chartered Accountants of India. He is a partner in the firm M/s Satish Inani & Co. He has experience of more than 14 years in the field of accounts and taxation.



Mr. Ulhas Joshi is Non-Executive Independent Director of the Company with effect from 14th November, 2024. He is providing consultancy services for Business Strategy & Execution. As a Senior Corporate professional, Business Advisor, Mentor and Academic faculty, he has over four decades of multi-industry, multi-functional leadership experience in Pharmaceuticals, Consumer Healthcare and FMCG sectors.



Mr. Mahesh Singh Masani, is a Chief Financial Officer of the Company since 08th May, 2023. He holds a bachelor's degree in commerce from the University of Bombay. He has experience of more than ten years in the field of accounts and finance. He was previously associated with Rishabh Consultants. Brings deep expertise across Finance and Accounting functions with a strong specialization in internal controls and compliance frameworks.



Ms. Pooja Manish Pandey is the Company Secretary & Compliance Officer of the company with effect from 20th March, 2025. She is Associates member of the Institute of Company Secretaries of India. She has over 9 years of experience in field of secretarial compliances. She specializes in managing board proceedings and ensuring strict adherence to SEBI, MCA, and stock exchange guidelines.

ABOUT VISDEM

Visdem Technosys Limited formerly known as Kundan Edifice Limited ("the Company"), incorporated in 2010 and listed on NSE EMERGE, is engaged in the design, development, manufacturing, assembly and sale of Light Emitting Diode ("LED") strip lights and allied lighting products. The Company operates as an Original Design Manufacturer ("ODM") and Electronics Manufacturing Services ("EMS") provider, delivering end-to-end lighting solutions to leading brands across diverse industries including real estate, railways, automobiles, infrastructure, decorative lighting and consumer applications. We provide lighting solutions to some of the key electrical and electronic manufacturing brands in India. We also work with our customers to develop, manufacture and supply products that are designed by our customers. The Company's product portfolio comprises flexible LED strip lights, LED neon lights, smart strip lighting solutions, COB strips, wall washers, controllers, drivers, aluminum profiles and related accessories. These products find applications in architectural lighting, commercial establishments, residential projects, outdoor decorations, signage, automotive interiors and exteriors, and industrial lighting requirements.

We provide the most versatile, best in class and cost-effective flexible strip lights for various applications. Under the proficient guidance of our management we have been able to carve a niche for ourselves within a very short span of time. We have varied interests in dealing with a wide range of flexible strips lights. We also offer a complete solution to cater efficient energy requirements. The stringent quality tests ensure we meet the international standards for accuracy, efficiency and quality of the lighting industry. VTL started the first Indian factory with specialized focus on LED strip light. We got technologies which were not present in India.

With our quality driven approach and effort, we have developed a very strong clientele, which are very familiar names to every household. VTL has the vision of having a global presence as the strongest Indian company in the field of flexible linear lights with highest level of innovation and quality. Along with flexible strip lights, VTL has also ventured into LED neon lights and smart strip solutions, preparing itself as per the future market trends. This makes VTL a company, which has a complete solution for indirect lighting from linear flexible lights.

VISDEM'S MISSION:

To pioneer innovative, high-quality flexible LED strips and linear lighting solutions. We are committed to scaling our production capacity and accelerating global turnover through dynamic, market-driven domestic and Global marketing expansion.

VISDEM'S VISION:

To drive a globally recognized presence built on the pillars of quality, exceptional serviceability, forward-looking innovation, and precise value engineering. We are fully committed to creating lasting value for our customers, partnerships with our suppliers, a thriving environment for our employees, and pride for our country."

LISTING:

On 26th September, 2023, the Company was listed on the National Stock Exchange SME Emerge Platform. It enjoys a market capitalization of Rs.85.51 crore as on March 31, 2026.

KEY FINANCIAL PERFORMANCE:

Particulars	Amount in Rs. Lakhs		
	FY 25-26	FY 24-25	FY 23-24
Total Income	10545.38	9865.39	8446.88
Total Expenditure	9506.43	8812.17	8011.18
Net Profit before tax	1038.95	1053.22	435.70
Net Profit after tax	777.32	775.59	300.25
Earnings Per Share	7.57	7.55	3.37

OUR MANUFACTURING FACILITIES

We optimized its industrial manufacturing footprint by driving peak operational efficiencies through its state-of-the-art production and assembly facility located at Vasai, Maharashtra. This centralized hub serves as the operational foundation for the Company's advanced Electronic Manufacturing Services (EMS) and Original Design Manufacturer (ODM) capabilities. Specializing in the high-precision flexible LED strip lights and comprehensive linear illumination systems segment, the Vasai facility is architected to deliver versatile, best-in-class, and highly cost-effective products that conform to strict corporate and regulatory benchmarks.

In line with our focus to provide end-to-end product solutions and to develop better control on our supply chain and improve our margins, we have backward integrated some of our major manufacturing processes, such as SMT lines, moulding machines, extrusion lines and other related processes. We have equipped our facilities to improve our cost efficiency, reduce dependency on third-party suppliers and provide better control on production time and quality of critical components used in the manufacturing of products.

CHAIRMAN'S MESSAGE:

Dear Shareholders,

It gives me immense pleasure to present the Annual Report of Visdem Technosys Limited for the financial year 2025–26. This year marked another significant step forward in the dynamic world of LED linear lighting, as we successfully solidified our market presence through resilient financial discipline and strict operational execution. We concluded the fiscal year with strong momentum, underscored by a notable net profit of ₹7.77 crore in the financial year. Our state-of-the-art manufacturing facilities, rigorous quality controls, and adherence to global standards have enabled us to deliver reliable and energy-efficient illumination solutions across homes, industries, and large-scale infrastructure projects.

At the heart of our progress lies an unyielding commitment to sustainability and corporate governance. In an energy landscape that increasingly values environmental responsibility, we lead by example by integrating cutting-edge, eco-friendly technologies that actively minimize our manufacturing footprint. Beyond delivering premium products, our ultimate success is rooted in building enduring relationships based on trust. As we look ahead to expanding into next-generation high-voltage and low-voltage lighting segments, I extend my deepest gratitude to our customers, employees, and stakeholders for their shared vision of a brighter, more connected future.

During the Financial Year 2025-26 our company has achieved a Total Sales of Rs. 10514.55 lakhs with a profit after tax of Rs. 777.32 lakhs. In FY 2024-25 the company did Rs. 9819.71 lakhs in sales with Rs. 775.59 lakhs as profit after tax.

As we look ahead, we remain optimistic about the growth prospects of the industry and the opportunities emerging from increasing demand for energy-efficient lighting products and electronic manufacturing solutions. Our strategic priorities will continue to focus on business expansion, operational excellence, product innovation, and strengthening our market presence.

On behalf of the Board of Directors, I extend my sincere gratitude to our valued shareholders for their continued trust and confidence. I would also like to thank our customers, suppliers, bankers, business associates, regulatory authorities, and all other stakeholders for their unwavering support. Most importantly, I express my appreciation to our employees whose dedication, commitment, and hard work continue to drive the success of our Company.

ACKNOWLEDGEMENTS:

I also wish to express my special appreciation towards all the shareholders, stakeholders, my colleagues on the Board of Directors and all the floating and shore employees for their continued support over the years.

Regards,

Sd/-

Divyansh Mukesh Gupta
Chairman & Managing Director

NOTICE

Notice is hereby given that the 16th Annual General Meeting of the members of **M/s. VISDEM TECHNOSYS LIMITED FORMERLY KNOWN AS M/s. KUNDAN EDIFICE LIMITED** is scheduled to be held on Wednesday, 30th September, 2026 at 3:30 p.m. IST through Video Conferencing “VC”/ Other Audio-Visual Means (“OAVM”) to transact, with or without modifications the following business:

ORDINARY BUSINESS:

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

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

“**RESOLVED THAT** the Audited Financial Statements of the Company for the year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon be and is hereby received and adopted.”

2. **To appoint Ms. Mallika Mukesh Gupta (DIN: 07961410), who retires by rotation and being eligible, offers herself for re-appointment.**

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

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Mallika Mukesh Gupta (DIN: 07961410) who retires by rotation at this ensuing annual general meeting, subject to members approval, be and is hereby re- appointed as a Director of the Company as approved by Board of Directors and Nomination & Remuneration Committee.”

For and on Behalf of the Board of Directors
Visdem Technosys Limited
(Formerly Known as Kundan Edifice Limited)

Sd/-
Divyansh Mukesh Gupta
Chairman & Managing Director
(DIN: 06846463)

Date: 25/08/2026

Place: Vasai

NOTES:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.visdem.com. The Notice can also be accessed from the websites of the Stock Exchange National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

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

The remote e-voting period begins on Sunday, the 27th September 2026 at 09:00 A.M. and ends on Tuesday, 29th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 23rd September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 23rd September 2026.

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

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

Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting

	services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - 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 - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - 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	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then

	user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

B) Login Method for e-Voting and joining virtual meeting 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?

- 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, 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.
- 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***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login

and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e Voting system?

- 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.mukeshsaraswat.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 Ms. Apeksha Gojamgunde 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@visdem.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@visdem.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
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.

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

Company	Visdem Technosys Limited Formerly Known as Kundan Edifice Limited Address: A - 201, 2nd Floor, Prime Trade Centre, Above Model Co-Op Bank, Sativali, Satiwai, Palghar, Vasai (East), Palghar 401208. Tel No. +91 – 7030919707; Email Id: cs@visdem.com; web site: www.visdem.com
Registrar & Transfer Agent	Cameo Corporate Service Limited Address: Subramanian Building No. 1, Club House Road, Chennai 600 002 Tel No.: 9940077422 Email Id: priya@cameoindia.com .
e-Voting Agency & VC/OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800-222-990
Scrutinizer	M. K. Saraswat & Associates LLP Address: 419, 4th Floor, Atlanta Estate, Near Virwani Industrial Estate, Opp. Oberoi Mall, Western Express Highway, Goregaon (E), Mumbai-400063. Tel NO.: +91 9022661290 Email Id: cs.mukeshsaraswat@gmail.com

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

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

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@visdem.com. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at **cs@visdem.com**. Pre-registration should be done between Thursday, September 24, 2026 (9:00 a.m. IST) and Tuesday, September 29, 2026 (5:00 p.m. IST). The same will be replied by the company suitably.

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (THE “ACT”) AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”).

Since there is no item of Special Business to be transacted at the Annual General Meeting, an Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is not annexed hereto.

For and on Behalf of the Board of Directors

For Visdem Technosys Limited
Formerly Known As Kundan Edifice Limited

Sd/-
Divyansh Mukesh Gupta
Chairman & Managing Director
(DIN: 06846463)

Date: 25/08/2026
Place: Vasai

DIRECTOR'S REPORT

To,

The Shareholders,

Your Directors have pleasure in presenting the 16th Annual Report, together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS:

The following is the highlight of the standalone financial performance of the Company during the financial year under review:

(₹ in Lakhs)		
Particulars	Year ended 31 st March, 2026	Year ended 31 st March, 2025
Revenue from Operations	10514.55	9819.71
Other Income	30.83	45.68
Total Income	10545.38	9865.39
Finance Cost	409.75	303.50
Depreciation	220.96	221.05
Other Operating Expenses	8875.72	8287.67
Total Expenses	9506.43	8812.17
Profit Before Tax	1038.95	1053.22
Current Tax	236.44	254.66
Earlier Year Tax	-	-
Deferred Tax	25.19	22.97
Profit/(Loss) after Tax	777.32	775.59
Earnings per Share	7.57	7.55
Diluted earnings per share	7.57	7.55

2. STATE OF COMPANY'S AFFAIRS:

During the period under review, the Company has achieved a total income of Rs.10545.38 Lakhs in the financial year 2025-2026 as against Rs. 9865.39 Lakhs in the financial year 2024-2025.

The Company has earned a Profit after tax of Rs. 777.32 Lakhs in the financial year 2025-2026 as compared to Rs. 775.59 Lakhs in the financial year 2024-2025.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:

The Company has not transferred any amount to General Reserve during the financial year.

4. DIVIDEND:

With a view to conserve reserves for expansion of business activities, the Board of Directors has decided not to declare dividend for the current financial year.

5. MATERIAL CHANGES OCCURRED DURING THE FINANCIAL YEAR 2025-2026:

a. CHANGE IN BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of the Board of Directors and Key Managerial Personnel of the Company during the financial year under review.

b. LISTING OF SHARES:

The equity shares of the Company are listed on SME Emerge Platform of National Stock Exchange of India Ltd. (NSE).

6. MATERIAL CHANGES OCCURRED AFTER FINANCIAL YEAR 2025-26 TILL THE ISSUANCE OF ANNUAL REPORT:

- i. Subsequent to the close of the financial year under review, the name of the Company was changed from "Kundan Edifice Limited to "Visdem Technosys Limited" to better reflect the business objectives and brand identity of the Company. The Ministry of Corporate Affairs (MCA) approved the said change and issued a fresh Certificate of Incorporation dated 9th June, 2026. The Company has altered its Memorandum of Association (MOA) and Articles of Association (AOA) accordingly.
- ii. For administrative convenience and operational efficiency, the Registered Office of the Company is in the process of being shifted from A - 201, 2nd Floor, Prime Trade Centre, Above Model Co-Op Bank, Sativali, Vasai (East), Palghar – 401208 (Jurisdiction Of Roc Mumbai-II) to 2012, 20th Floor, 9 Business Bay, Off New Link Road, Behind Evershine Mall, Malad West, Mumbai - 400064 (Jurisdiction of ROC Mumbai-I) within the State of Maharashtra. The necessary applications, forms, and compliances, including Form INC-23, are currently being filed and processed with the Regional Director / Registrar of Companies (ROC), and the final Form INC-22 will be filed upon receipt of the formal approval.
- iii. The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, alongside the Auditors' Report, were reviewed and approved by the Board of Directors at their meeting held on 25th August, 2026 pursuant to the provisions of Section 134 of the Companies Act, 2013.
- iv. The Board of Directors re-appointed Leela Fintech Services LLP, as the Internal Auditor of the company for the Financial Year 2026-2027 at the board meeting held on 25th August, 2026.

7. SHARE CAPITAL:

➤ AUTHORISED SHARE CAPITAL:

The Authorised Share Capital of the Company as on 31st March, 2026 was Rs. 11,00,00,000 /- (Rupees Eleven Crore Only) divided into 1,10,00,000 (One Crore Ten Lakh) Equity Shares of Rs. 10/- each.

➤ PAID UP SHARE CAPITAL:

The Paid-up Equity Share Capital of the Company as on 31st March, 2026 was Rs. 10,27,20,000/- (Rupees Ten Crore Twenty-Seven Lakhs Twenty Thousand Only) divided into 1,02,72,000 (One Crore Two Lakh Seventy-Two Thousand) Equity Shares of Rs. 10/- each.

8. TRANSFER OF SHARES:

The share transfers held during the period starting from 1st April, 2025 to 31st March, 2026.

Transferred date	Name of the person (belongs to promoter group) Transferor	Name of the Transferee	No. of shares transferred	% of holding
12.09.2025	Mrs. Vijaya Mukesh Gupta	Mr. Divyansh Mukesh Gupta	3,42,600	3.34%
		Ms. Mallika Mukesh Gupta	3,42,600	3.34%
		Mr. Shubhang Mukesh Gupta	3,42,600	3.34%
	Total		10,27,800	

9. TRANSMISSION OF SHARES:

There was no transmission of shares during the period starting from 1st April, 2025 to 31st March, 2026.

10. DETAILS OF SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANIES:

The Company does not have any subsidiary/joint venture/associate companies.

However, the Company has three group companies namely Bharatronics Private Limited, Kundan Fastening Private Limited and Kundan Industries Limited and Group LLP namely Green Hotspot Agriventures LLP.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

As on March 31, 2026, the Board of Directors and KMP of the Company comprises of 5 (Five) Directors, of which 3 (Three) are Non-Executive Independent Directors &

2 (Two) are Executive Directors and 1 (One) Company Secretary and 1 (One) Chief Financial Officer.

The constitution of the Board of the Company is in accordance with Section 149(6) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details are as follows:

Sr. No.	Name of Directors	Designation
1.	Mr. Divyansh Mukesh Gupta	Managing Director and Chairman
2.	Ms. Mallika Mukesh Gupta	Whole-time Director
3.	Mr. Satish Inani	Non-Executive and Independent Director
4.	Mr. Ulhas Joshi	Non-Executive and Independent Director
5.	Mr. Girish Kumar Joshi	Non-Executive and Independent Director
6.	Mr. Mahesh Singh Masani	Chief Financial Officer
7.	Ms. Pooja Manish Pandey	Company Secretary and Compliance Officer

On the basis of the written representations received from the Directors, none of the above directors are disqualified under Section 164 (2) of the Companies Act, 2013 and are also not debarred by SEBI or any other Statutory authority for holding office of a Director.

There are no changes in Directors and Key Managerial Personnel for the period under review.

➤ **Changes in Directors:**

There was no appointment and resignation of any directors during the financial year under review.

➤ **Change in Key Managerial Personnel:**

There was no appointment and resignation of Key Managerial Personnel during the financial year under review.

➤ **Re – Appointment of Directors:**

Mr. Divyansh Mukesh Gupta, Managing Director of the Company retiring by rotation at the ensuing Annual General Meeting, offers himself for re-appointment.

The detailed terms of re-appointment have been made in ‘Annexure – A’.

12. CHANGE IN THE NATURE OF BUSINESS:

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

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The details of loans, advances and/or guarantee provided by the Company and investments as per section 186 of the Companies Act, 2013, which are required to be disclosed in the annual accounts of the Company are provided in Notes to the financial statements.

14. COMPOSITION OF BOARD COMMITTEES:

The Composition of various committees is in accordance with applicable provisions of the Companies Act, 2013 and the Rules thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

There are five Committees of the Board as follow:

- A. Audit Committee.
- B. Nomination and Remuneration Committee.
- C. Stakeholder's Relationship Committee.
- D. Corporate Social Responsibility Committee.
- E. Independent Directors Committee.

A) AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in accordance with the section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Committee comprises four (4) qualified members (i.e. Three (3) Independent Directors and 1 (Managing Director)).

All the members have financial and accounting knowledge.

The Audit Committee acts in accordance with the terms of reference specified from time to time by the Board.

The Committee met Four (4) times during the financial year on 24th May, 2025, 3rd Sep, 2025, 14th November, 2025 and 11th March, 2026 and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

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

Name of the Members	Category	Audit Committee Meetings Dates (2025-2026)				No. Meetings Entitled to Attend	No. of Meetings Attended
		24 th May, 2025	3 rd Sep, 2025	14 th Nov, 2025	11 th Mar, 2026		
Mr. Satish Inani	Chairperson (Independent Director Non-Executive Director)	Yes	No	Yes	Yes	4	3
Mr. Girish Kumar Joshi	Member (Independent Director Non-Executive Director)	No	Yes	Yes	Yes	4	3
Mr. Ulhas Joshi	Member (Independent Director Non-Executive Director)	Yes	Yes	Yes	Yes	4	4
Mr. Divyansh Mukesh Gupta	(Managing Director)	Yes	Yes	Yes	Yes	4	4

B) NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company is constituted in accordance with Regulation 19 of The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013. The Committee comprises three (3) qualified members (i.e. Three (3) Independent Directors).

The role of the committee has been defined as per section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Nomination & Remuneration Committee acts in accordance with the terms of reference specified from time to time by the Board.

The Committee met once (1) during the year on 3rd September, 2025. The necessary quorum was present at the meeting.

The composition of the new Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of the Members	Category	NRC Meetings Date (2025-2026) 3 rd September, 2025	No. of Meetings Entitled to Attend	No. of Meetings Attended
Mr. Girish Kumar Joshi	Chairperson (Independent Director)	Yes	1	1
Mr. Satish Inani	Member	Yes	1	1
Mr. Ulhas Joshi	Member	Yes	1	1

Nomination and Remuneration Policy are hosted on the website of the Company i.e. www.visdem.com.

The performance of Independent Directors was evaluated on the following criteria:

- Exercise of independent judgment in the best interest of Company;
- Ability to contribute to and monitor corporate governance practice;
- Adherence to the code of conduct for independent directors.

The entire Board of Directors carried out the performance evaluation of the Independent Directors on various parameters like engagement, analysis, decision making, communication and interest of stakeholders. In the evaluation process the Directors, who were subjected to evaluation did not participate.

C) STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of the Company is constituted in accordance with Regulation 20 of The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013. The Committee comprises three qualified members (i.e. 2 Non-Executive Independent Directors and 1 Executive Director).

The role and functions of the Stakeholders Relationship Committee are the effective redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends. The Committee overviews the steps to be taken for further value addition in the quality of service to the investors.

The Company has designated the e-mail ID: cs@visdem.com and cameo@cameoindia.com exclusively for the purpose of registering complaint by

investors electronically. This e-mail ID is displayed on the Company's website i.e. www.visdem.com

The following table shows the nature of complaints received from the shareholders during the years 2025-2026.

	Nature of Complaints	Received	Pending	Disposed
1.	Non receipt of Annual Report	-	-	-
2.	Non-Receipt of Share Certificates after transfer	-	-	-
3.	Non-Receipt of Demat Rejected S/C's	-	-	-
4.	Others	-	-	-
	Total	-	-	-

There were no complaints pending as on 31st March, 2026.

The Stakeholder Relationship Committee acts in accordance with the terms of reference specified from time to time by the Board.

Name of the Members	Category	Stakeholder Relationship Committee Meetings Dates (2025-2026)	No. of Meetings entitled to Attend	No. of Meetings Attended
		11th March, 2026		
Mr. Girish Kumar Joshi	Chairperson (Independent Director)	Yes	1	1
Mr. Satish Inani	Member (Independent Director)	Yes	1	1
Mr. Divyansh Mukesh Gupta	Member (Managing Director)	Yes	1	1

The Committee met Once (1) during the year on 11th March, 2026. The necessary quorum was present at the meeting.

The composition of the Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Corporate Social Responsibility Committee of the Company is constituted in accordance with the section 135 of the Companies Act, 2013 and comprises of three qualified members (i.e. 1 Non- Executive Independent Directors and 2

Executive Directors).

The CSR Committee acts in accordance with the terms of reference specified from time to time by the Board.

The Committee met one (1) time during the financial year on 11th March, 2026. The necessary quorum was present at the meeting.

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

Name of the Members	Category	CSR Committee Meetings Dates (2025-2026)	No. Meetings Entitled to Attend	No. of Meetings Attended
		11 th March, 2026		
Mr. Satish Inani	Chairperson (Independent Director)	Yes	1	1
Mr. Divyansh Mukesh Gupta	Member (Managing Director)	Yes	1	1
Ms. Mallika Mukesh Gupta	Member (Whole Time Director)	Yes	1	1

E) INDEPENDENT DIRECTORS MEETING:

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company shall hold at least one meeting in a year without the presence of Non- Independent Directors and members of the management. All the independent Directors shall strive to be present at such meeting.

The independent Directors in their meeting shall, inter alia-

- review the performance of non-independent Directors and the board of Directors as a whole;
- review the performance of the chairperson of the listed entity, taking into account the views of executive Directors and non-executive Directors;
- assess the quality, quantity and timeliness of flow of information between the management of
- the listed entity and the board of Directors that is necessary for the board of Directors to effectively and reasonably perform their duties.

Independent Directors met once during the year on 11th March, 2026 and was attended by all Independent Directors.

None of the Non-Executive Independent Directors or their relatives holds Equity Shares of the Company.

15. DECLARATION GIVEN BY INDEPENDENT DIRECTORS:

There were no independent directors appointed during the financial year 2025-2026 in the Company. The declaration by Independent Directors as per provisions of Section 149 (6) of Companies Act, 2013 and SEBI regulations, are kept under the records of the Company.

16. MEETING OF THE BOARD OF DIRECTORS AND SHAREHOLDERS:

The following Meetings of the Board of Directors were held during the financial year 2025-2026:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	24/05/2025	5	4
2	03/09/2025	5	4
3	14/11/2025	5	5
4	11/03/2026	5	5

The following Meetings of the Shareholders were held during the financial year 2024-2025:

Sr. No.	Particulars	Date of Meeting	No. of Members Present
1	Annual General Meeting	30/09/2025	7

18. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act 2013, the Annual Return in Form MGT-7 as on March 31, 2026 is available on the Company's website at www.visdem.com.

19. INTERNAL CONTROLS:

The Company has in place adequate internal controls with reference its nature of business which meets the following objectives:

- providing assurance regarding the effectiveness and efficiency of operations;
- efficient use and safeguarding of resources;
- compliance with policies, procedures and applicable laws and regulations; and
- transactions being accurately recorded and promptly reported.

During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

20. INTERNAL FINANCIAL CONTROLS:

Internal Financial Controls are an integral part of the risk management framework and process that address financial and financial reporting risks. The key internal financial controls have been documented, automated wherever possible and embedded in the business process. The Company has in place adequate internal financial controls with reference to Financial Statement.

Assurance on the effectiveness of internal financial controls is obtained through management reviews and self-assessment, continuous control monitoring by functional experts as well as testing of the internal financial control systems by the Statutory Auditors and Internal Auditors during the course of their audits.

The Company believes that these systems provide reasonable assurance that the Company's internal financial controls are adequate and are operating effectively as intended.

21. STATUTORY AUDITORS:

M/s. Valawat & Associates, Chartered Accountants (Registration No. 003623C) were appointed as the Statutory Auditors of the Company at the 15th AGM of the Company held on September 30, 2025 for a term of five years to hold office till the conclusion of the 20th AGM to be held in the year 2030.

The Statutory Auditors have issued an unmodified opinion on the standalone financial statements of the Company for the year ended March 31, 2026 and the Auditor's Report for the year under review does not contain any qualification, reservation, adverse remark or disclaimer.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Auditor's Report doesn't contain any information in relation to fraud.

22. SECRETARIAL AUDITOR:

Pursuant to the provisions of section 204 of the Companies Act, 2013, read with the Listing Regulations, the Company is required to undertake the Secretarial Audit. The Company were appointed M/s. M K Saraswat & Associates LLP, Company Secretaries as Secretarial Auditor at the Board Meeting held on 3rd September, 2025 for a term of five years to hold office till the conclusion of the 20th AGM to be held in the year 2030.

The Secretarial Audit Report issued by M/s. M K Saraswat & Associates LLP, Company Secretaries 2025- 2026 does not contain any qualifications or adverse remarks.

The Secretarial Audit report is annexed to the Director Report in Form MR-3 as '**Annexure - B**'.

23. INTERNAL AUDITOR:

According to the Section 138 of Companies Act, 2013 and rule 13(1)(2) of Companies (Accounts) Rules, 2014, the Company is required to undertake the Internal Audit for the financial year 2025-2026. The Company has appointed **M/s. LEELA FINTECH SERVICES LLP**, as Internal Auditor at the Board meeting on 25th August, 2026 for the financial year 2026-2027.

The Internal Audit Report issued by **M/s. LEELA FINTECH SERVICES LLP**, for the financial year 2025-2026 does not contain any qualifications or adverse remarks.

24. BOARD'S COMMENT ON THE AUDITOR'S REPORT:

a) Statutory Auditor:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self- explanatory and does not call for any further comment from Board of Directors.

b) Internal Auditor:

There are no observations from Internal Auditors in their report, the report is self-explanatory and does not call for any further comment by the Board of Directors.

c) Secretarial Auditor:

The observations of the Secretarial Auditors, when read together with the relevant notes to the accounts and accounting policies are self- explanatory and does not call for any further comment from Board of Directors.

25. PUBLIC DEPOSITS:

The Company has not accepted Public Deposits within the purview of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

26. MAINTENANCE OF COST RECORDS:

The Central government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013.

27. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year ended March 31, 2026, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

There are no materially significant related party transactions during the financial year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

However, the disclosure of transactions with related parties for the financial year, as per Accounting Standard -18 Related Party Disclosures is given in Note 31 to the Balance Sheet as on March 31, 2026.

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

The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo.

The Company has not spent any substantial amount on Conservation of Energy or technology absorption as per the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

The Foreign Exchange Earnings and Foreign Exchange Outgo for the period under review:

(₹ in Lakhs)		
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Foreign Exchange Earnings	0.00	0.00
Foreign Exchange Outgo	2724.71	2327.21

29. CORPORATE SOCIAL RESPONSIBILITY:

The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year under review are set out in 'Annexure - C'.

The CSR policy is available on the website of the Company i.e. www.visdem.com.

During the current financial year, the Company has incurred a CSR expenditure of ₹15,00,000 through a contribution to the Drishti Foundation, as per Receipt No. 5152 dated 17.02.2026. The donation has been made during financial year 2025-26 in compliance with the applicable provisions of the Companies Act.

The total CSR spend during the financial year 2025-26 amounts to Rs. 15 Lakhs against an obligation of Rs. 10.57 Lakhs. Hence, there is an excess spend of Rs. 4.43 Lakhs.

30. MANAGERIAL REMUNERATION:

During the period under review, the Company has complied with provisions made under the Section 197 of Companies Act, 2013 and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in ‘Annexure –D’.

31. DIRECTOR’S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

32. ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Company is listed on SME Emerge platform of National Stock Exchange does not require to submit the secretarial compliance report for the financial year 2025-2026 as per regulation 24A of SEBI (Listing and Obligations Disclosure Requirements), Regulations, 2015,

33. CORPORATE GOVERNANCE REPORT:

The Company is listed on SME Emerge platform of National Stock Exchange; provisions related to corporate governance are not applicable to the company.

34. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism called “Whistle Blower Policy” with a view to provide a mechanism for Directors and employees of the Company to raise concerns of any violations of any legal or regulatory requirement, incorrect or misrepresentation of any financial statement and reports etc. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases.

No Director/ employee have been denied access to the Chairman of the Audit

Committee and that no complaints were received during the year.

The details of the Policy have been posted on the Company's website www.visdem.com.

35. INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. Further the Directors and all the designated persons have confirmed that they have adhere to the code.

The details of the Code of Conduct have been posted on the Company's website www.visdem.com.

36. CFO CERTIFICATION:

CFO Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in 'Annexure –E'.

37. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report as required under Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") forms part of this Annual Report. Certain Statements in the said report may be forward-looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook.

Management Discussion and Analysis Report is given in 'Annexure – F' to the Directors Report.

38. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The details of familiarization programs for Independent Directors are given in 'Annexure – G'. The details of the familiarization programs for independent directors have been posted on the Company's website www.visdem.com.

39. CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS:

The certificate of non-disqualification of directors for the financial year 31st March, 2026, is annexed as 'Annexure – H'.

40. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the period, under review your Company is in compliance with all the applicable Secretarial Standards as specified or issued by the Institute of Company Secretaries of India.

41. HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programs which has helped the Organization achieve higher productivity levels. A significant effort has also been undertaken to develop leadership as well as technical/functional capabilities in order to meet future talent requirement.

42. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (“POSH Act”) and Rules made thereunder, the Company has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace. The Company has an Internal Committee to redress and resolve any complaints arising under the POSH Act. Training / Awareness programs are conducted throughout the year to create sensitivity towards ensuring respectable workplace.

Your director’s further state that during the period under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

43. MATERNITY BENEFIT:

As part of our ongoing commitment to employee welfare, diversity, and inclusion, we continue to support our staff through a comprehensive maternity policy. This policy reflects our dedication to creating a family-friendly workplace and ensuring that all employees feel supported during key life events.

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

44. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 OR ANY OTHER REGULATORY AUTHORITY:

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the period under review.

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company’s operations in future.

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

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

46. INFORMATION TO SHAREHOLDERS:

a) Annual General Meeting – Date, Time, Venue

Annual General Meeting	16 th Annual General Meeting
Day & Date	Wednesday, 30 th September, 2026
Time	03.30 p.m.
Venue	Through Video conferencing

For details, please refer to the Notice of this AGM.

b) Re – Appointed of Director

The particulars of directors seeking re-appointment at the ensuing AGM are mentioned in the ‘**Annexure- A**’ to the Notice of this AGM.

c) Listed on Stock Exchange:

The Company is listed on SME Emerge Platform of NSE Limited.

d) Stock Code:

NSE Scrip Name: VISDEM

Depository Connectivity: NSDL & CDSL

ISIN Number for equity shares of the Company: INE0OWX01025

VISDEM TECHNOSYS LIMITED
FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

e) Market price data:

High & Low during the financial year 2025-2026 on NSE:

Month	High	Low	Closing
June, 2025	129.50	114.00	117.10
September, 2025	115.00	90.00	95.80
December, 2025	98.40	85.00	89.00
March, 2026	88.00	61.00	83.95

f) Distribution of Shareholding as on 31st March, 2026:

No. of Equity Shares held	No. of Shareholders	No. of Shares held	% in Equity Capital
1-100	0	0	0.00%
101-500	0	0	0.00%
501-1000	1	1000	0.01%
1001-2000	471	565200	5.50%
2001-3000	151	362400	3.53%
3001-4000	60	216000	2.10%
4001-5000	31	148800	1.45%
5001-10000	47	349200	3.40%
10001- and above	58	8629400	84.01%
Total	819	10,27,20,000	100%

VISDEM TECHNOSYS LIMITED
FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

g) Shareholding Pattern as on 31st March, 2026:

Sr. No	Category of Shares	No. of Shares	% of total shares
(A)	Promoter & Promoter Group:		
	(a) Individuals/Hindu Undivided Family	74,25,000	72.28
	Sub Total:	74,25,000	72.28
(B)	Public Shareholding:		
	1. Institutions		
	(a) Financial Institutions/Banks/Any Others	9,600	0.09
	(b) Foreign Institutional Investors	0	0.00
	2. Non-Institutions		
	(a) Directors and their relatives (excluding Independent Directors and Nominee Directors)	0	0
	(b) Individuals	25,80,600	25.13
	(c) Trust	0	0
	(d) Hindu Undivided Family	1,21,200	1.18
	(e) Non-Resident Indians (NRI)	25200	0.25
	(f) Bodies Corporate	74,400	0.72
	(g) LLP	36,000	0.35
	Sub Total:	28,47,000	27.72
	GRAND TOTAL	1,02,72,000	100.00

h) Dematerialization of Shares:

The equity shares of the Company are currently traded only in dematerialized form and the Company has entered into agreements with the depository i.e. National Securities Depository Limited (NSDL). Under the Depository system, the International Securities Identification Number (ISIN) allotted to the Company's equity shares is INE0OWX01025.

As on March 31, 2026, 1,02,72,000 Equity Shares were held in dematerialized form with NSDL and CDSL. The 100% shareholding of Promoters & Promoters Group is in dematerialised form in compliance with Regulation 31(2) of the Listing Regulations.

i) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date & likely impact on equity:

No GDRs/ADRs/Warrants or convertible instruments have been issued by the Company.

- j) **Details of shares in suspense account:**
There are no shares in suspense account.

47. ACKNOWLEDGEMENT:

The Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review.

The Directors appreciate & value the contribution made by every member of the company.

For and on Behalf of the Board of Directors

Visdem Technosys Limited
(Formerly Known as Kundan Edifice Limited)

Sd/
Divyansh Mukesh Gupta
Chairman & Managing Director
DIN: 06846463

Sd/-
Mallika Mukesh Gupta
Whole Time Director
DIN: 07961410

Date: 25/08/2026
Place: Vasai

“ANNEXURE - A”

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36(3) OF SEBI (LISTING AND OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA]

Name of Director	Ms. Mallika Mukesh Gupta
DIN	07961410
Date of Birth	04/03/1996
Age	31 Years
Tenure of re – appointment	NA
Reason for re- appointment	Retire by Rotation
Brief resume & Nature of expertise in specific functional areas	She is associated with the Company since 2017. She holds a bachelor’s degree in art & design from the University of Arts London.
Disclosure of relationship	Ms. Vijaya Mukesh Gupta – Mother Mr. Divyansh Mukesh Gupta– Brother Mr. Shubhang Mukesh Gupta – Brother
Names of listed entities in which the person also holds the directorship except Visdem Technosys Limited	N.A.
No. of Equity Shares held in the Company	11,25,000
Membership & Chairmanships of Committees of the Board	CSR Committee.

Note: Membership/Chairmanship in Committees including Visdem Technosys Limited has been considered.

For and on Behalf of the Board of Directors
Visdem Technosys Limited
(Formerly Known as Kundan Edifice Limited)

Sd/-
Divyansh Mukesh Gupta
Chairman & Managing Director
DIN: 06846463

Date: 25/08/2026
Place: Vasai

‘ANNEXURE – B’

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.
9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To,
The Members
Visdem Technosys Limited
Formerly Known as Kundan Edifice Limited
Registered Office Address: A - 201, 2nd Floor,
Prime Trade Centre, Above Model Co-Op Bank,
Sativali, Vasai (East), Palghar - 401208.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Visdem Technosys Limited, formerly known as Kundan Edifice Limited (hereinafter called the “Company”). Secretarial Audit was conducted in the manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representative during the conduct of secretarial audit, we hereby report that in my opinion the Company has during the period covering April 1, 2025 to March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 (“SCRA”) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

-
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the company during the review period)
 - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (f) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - (g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; (Not applicable to the company during the review period).
 - (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the review period).
 - (j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the company during the review period)
 - (k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period).
 - (l) Maternity benefit Act, 1961 Maternity Benefit (Amendment) Act 2017.
- (vi) Other specifically applicable laws to the Company:

As informed by the management, there are no other laws applicable specifically to the Company.

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

- (i) Secretarial Standards Issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with SME Platform-NSE read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and

Regulations to the Company.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Woman Director. The Key Managerial Persons (KMPs) required by the Companies Act, 2013 under the provisions of section 203 has been appointed. The changes in the composition of the Board of Directors and KMPs that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors for the meetings of the Board and Committees. Except where consent of directors was received for scheduling meeting at a shorter notice, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.

Decisions at the meetings of the Board of Directors/ Committees of the Company were carried unanimously. We were informed that there were no dissenting views of the members on any of the matters during the year that were required to be captured and recorded as part of the minutes.

The circular resolutions passed by the Board of Directors of the Company were approved with requisite majority.

We further report that the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory auditors, tax auditors and other designated professionals we further report that as per the explanations given to us, by the company, its officers and authorised representatives during the conduct of the audit and compliance certificate (s) placed before the board meeting, the representation made by the Management and relied upon by us, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were following specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

1. Appointment of **Valawat & Associates, Chartered Accountants (Firm Registration No. 003623C)**, as Statutory Auditors of the Company to hold office for a second term of five consecutive years i.e. from the financial year 2025-26 till 2029-30.
2. Appointment of **Leela Fintech Services LLP, Internal Auditor (LLPIN: AAI4281)** as an Internal Auditor of the Company for a term of one (01) Year for the financial year 2025-2026 to hold office from the conclusion of the 15th Annual General meeting to till the conclusion of 16th Annual General Meeting.

3. Increase in managerial remuneration of Mr. Divyansh Mukesh Gupta, Managing Director and Ms. Mallika Mukesh Gupta, Whole Time Director of the company was approved by the members in AGM held on 30th September, 2025.
4. The Company has appointed M/s. M.K Saraswat & Associates LLP, as Secretarial Auditor of the company to hold office for a term of five consecutive years i.e. from the financial year 2025-26 till 2029-30.
5. The name of the Company was changed from "Kundan Edifice Limited to "Visdem Technosys Limited" to better reflect the business objectives and brand identity of the Company. The Ministry of Corporate Affairs (MCA) approved the said change and issued a fresh Certificate of Incorporation dated 9th June, 2026. The Company has altered its Memorandum of Association (MOA) and Articles of Association (AOA) accordingly.
6. Subsequent to the close of the financial year under review, the Company initiated the process for shifting its Registered Office from "A-201, 2nd Floor, Prime Trade Centre, Above Model Co-op Bank, Sativali, Vasai (East), Palghar – 401208" to "2012, 20th Floor, 9 Business Bay, Off New Link Road, Behind Evershine Mall, Malad West, Mumbai – 400064".

The proposed shifting of the Registered Office involves a change in the jurisdiction of the Registrar of Companies from Registrar of Companies, Mumbai-II to Registrar of Companies, Mumbai-I, while remaining within the State of Maharashtra.

Accordingly, pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Company has filed an application in Form INC-23 with the Regional Director, Ministry of Corporate Affairs, seeking approval for the proposed shifting of its Registered Office.

As on the date of this Report, the approval/order of the Regional Director is awaited. The Company shall take the necessary further steps and complete the requisite statutory compliances upon receipt of the approval.

For M K Saraswat & Associates LLP

Sd/-
Mukesh Saraswat
Partner
M. No. F9992
COP No. 10856
UDIN: F009992H001216441

Peer Review Certificate No.: 2172-2022
Place: Mumbai
Date: 25/08/2026

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

Annexure - A

To,
The Members,
Visdem Technosys Limited
(Formerly Known as Kundan Edifice Limited)
Registered office Address: A - 201, 2nd Floor, Prime Trade Centre,
Above Model Co-Op Bank, Sativali,
Vasai (East), Palghar - 401208.

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

Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices followed by you provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M K Saraswat & Associates LLP

Sd/-
Mukesh Saraswat
Partner
M. No. F9992
COP No. 10856
UDIN: F009992H001216441
Peer Review Certificate No.: 2172/2022

Place: Mumbai
Date: 25/08/2026

‘ANNEXURE - C’

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES.

1. A brief outline of the Company’s CSR policy, including overview of projects or programme proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programme. The CSR policy is uploaded on Company’s website www.visdem.com

The Board of Directors of Visdem Technosys Limited (Formerly Known as Kundan Edifice Limited) has approved the CSR Policy on 21st August, 2023 for the Company.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the Year	Number of meetings of CSR Committee Attended during the year
1.	Mr. Satish Inani	Chairperson (Independent Director)	1	1
2.	Mr. Divyansh Mukesh Gupta	Member (Managing Director)	1	1
3.	Ms. Mallika Mukesh Gupta	Member (Whole Time Director)	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: www.visdem.com
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: **Not Applicable**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: **NIL**
6. Average net profit of the Company as per section 135(5): **Rs. 5,28,36,911 /-**
7. (a) Two percent of average net profit of the Company as per section 135(5): **Rs. 10,56,738 /-**
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**
 (c) Amount required to be set off for the financial year, if any: **Nil**
 (d) Total CSR obligation for the financial year (7a+7b-7c): **Rs. 10,56,738 /-**

VISDEM TECHNOSYS LIMITED
FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs. Lakhs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer.
15.00	-	-	-	-	-

Note: During the current financial year, the Company has incurred a CSR expenditure of ₹15,00,000 through a contribution to the Drishti Foundation, as per Receipt No. 5152 dated 17.02.2026. Accordingly, the donation has been made during FY 2025–26 in compliance with the applicable provisions of the Companies Act.

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sr. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	NA											

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.				
1.	NA								

VISDEM TECHNOSYS LIMITED
FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

(d) Amount spent in Administrative Overheads: **NIL**

(e) Amount spent on Impact Assessment, if applicable: **NIL**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **15.00**

(g) Excess amount for set off, if any: **4.43**

Sr. No.	Particulars	Amount (in Rs. Lakhs)
(i)	Two percent of average net profit of the Company as per section 135(5)	10.57
(ii)	Total amount spent for the Financial Year 24-25 in FY 25-26	15.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	4.43
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	4.43

9. (a) Details of Unspent CSR amount for the preceding three financial years: **NIL**

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No.	Project ID.	Name of The Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in The reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1	NA							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **Not Applicable**

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5).: **Not Applicable.**

For and on Behalf of the Board of Directors

For Visdem Technosys Limited

Formerly Known as Kundan Edifice Limited

Sd/-

Divyansh Mukesh Gupta
Chairman & Managing Director
DIN: 06846463

Sd/-

Mallika Mukesh Gupta
Whole Time Director
DIN: 07961410

Date: 25/08/2026

Place: Vasai

“ANNEXURE - D”

MANAGERIAL REMUNERATION

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. The ratio of the remuneration of each director to the median remuneration of the employee of the Company for the financial year:

Name of Directors	Ratio to median remuneration
Executive Directors	
Mr. Divyansh Mukesh Gupta	15.12:1
Ms. Mallika Mukesh Gupta	08.07:1
Non – Executive Directors	
Mr. Ulhas Joshi	NA
Mr. Satish Inani	NA
Mr. Girish Kumar Joshi	NA

- b. The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% Increase in remuneration in the financial year
Mr. Divyansh Mukesh Gupta	20.00%
Ms. Mallika Mukesh Gupta	0.00%
Mr. Ulhas Joshi	NA
Mr. Satish Inani	NA
Mr. Girish Kumar Joshi	NA
Mr. Mahesh Singh Masani	NA
Ms. Pooja Manish Pandey	NA

- c. The percentage increase in the median remuneration of employees in the financial year as compare to previous financial year:

Name of Directors	% Increase in median remuneration in the financial year
Mr. Divyansh Mukesh Gupta	7.11%
Ms. Mallika Mukesh Gupta	-10.61%

- d. The number of permanent employees on the rolls of Company: 168

- e. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

There has been increase in the salaries of employees other than the managerial personnel for the financial year i.e. 2025-26: 30%

Increase in the managerial remuneration for the financial year as per the table mentioned above.

Affirmation that the remuneration is as per the remuneration policy of the Company:

The Nomination and Remuneration Committee of the company has affirmed that the remuneration paid is as per the remuneration policy of the Company.

The Policy is available on the Company's Website: www.visdem.com

For and on Behalf of the Board of Directors

For Visdem Technosys Limited
Formerly Known as Kundan Edifice Limited

Sd/-
Divyansh Mukesh Gupta
Chairman & Managing Director
DIN: 06846463

Sd/-
Mallika Mukesh Gupta
Whole Time Director
DIN: 07961410

Date: 25/08/2026

Place: Vasai

‘ANNEXURE – E’

COMPLIANCE CERTIFICATE PURSUANT TO REGULATION 17(8) OF SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS 2015

To,
The Board of Directors,
Kundan Edifice Limited,
Reg. Office Address: A - 201, 2nd Floor, Prime Trade Centre,
Above Model Co-Op Bank, Sativali, Palghar, Vasai (East),
Maharashtra, India, 401208.

I, Mahesh Singh Masani, Chief Financial Officer of the Company hereby certify that:

- A. I have reviewed financial statements for the entire financial year ended 2025-2026 and that to the best of our knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company’s code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit Committee:
- 1. That there are no significant changes in internal control over financial reporting during the year;
 - 2. That there are no significant changes in accounting policies during the year; and
 - 3. That there is no significant fraud of which they become aware and the involvement therein, if any, of the management or an employee having significant role in the entity’s internal control system over financial reporting.

For and on Behalf of the Board of Directors
Kundan Edifice Limited

Sd/-
Mahesh Singh Masani
Chief Financial Officer

Place: Vasai
Date: 28/05/2026

‘ANNEXURE – F’

MANAGEMENT DISCUSSION ANALYSIS REPORT

BUSINESS INTRODUCTION

Our company established its foundational presence in the commercial illumination sector in Fiscal 2014 by entering the lighting product assembly and sale of commercial illumination systems. Following a leadership transition in Fiscal 2016, our current Promoter, Mr. Divyansh Mukesh Gupta, took control of the company. Under his guidance, we strategically shifted our core operations toward the manufacturing, assembly, and sale of Light Emitting Diode (“LED”) strip lights. Today, we have evolved into a trusted Electronics Manufacturing Services (“EMS”) provider, dedicated to delivering comprehensive, end-to-end solutions that meet the diverse needs of our customers.

As an EMS Company, we are primarily an original design manufacturer (“ODM”) and design, develop, manufacture and supply products to customers who then further distribute these products under their own brands. We also work with our customers to develop, manufacture and supply products that are designed by our customers. We focus on unconventional form of lighting products i.e., LED strip lights that have varied application across industries such as real estate, railways, automobiles, decorative lighting, etc. We provide lighting solutions to some of the key electrical and electronic manufacturing brands in India. The LED strip lights or the flexible linear lights as a concept is replacing the traditional lighting like bulbs, tube lights and many other kinds of lights since the flexible linear lights have indoor as well as outdoor application.

We have over 8 years of experience in EMS sector. Since Fiscal 2016, we have expanded our product portfolio within our primary product, customer base and gained technological expertise in designing and manufacturing of our products. We have a history of high customer retention. In the Fiscal 2023, the Fiscal 2022, the Fiscal 2021, we derived approximately 65.65%, 65.31% and 62.27% respectively, of our restated revenues from operations from repeat customers (defined as customers from which we have had revenues in the past three fiscal years). In Fiscal 2022, we enjoyed relationships of over three years with 5 out of these top ten customers.

Our R&D department focuses on product designing, tools and mould designing, electronic circuit designing and prototype designing. Our R&D department independently develops ODM designs and verifies and develops OEM designs received from customers and converts such designs into deliverable products by improving the designs, recommending suitable raw materials and testing of trial products.

Our manufacturing operations are a key driver of our business. We have manufacturing and assembly facilities in the state of Maharashtra with located in Vasai (“manufacturing facilities”). Our modern and state-of-art manufacturing

facilities are equipped with high quality machinery, assembly lines and full power backup that enable us to meet the quality requirements of our customers in a timely manner. In line with our focus to provide end-to-end product solutions and to develop better control on our supply chain and improve our margins, we have backward integrated some of our major manufacturing processes, such as SMT lines, moulding machines, extrusion lines and other related processes. We have equipped our facilities to improve our cost efficiency, reduce dependency on third-party suppliers and provide better control on production time and quality of critical components used in the manufacturing of products. As on March 31, 2026 we employ over 386 employees in our manufacturing facilities, including contract workers.

Further, in our manufacturing operations, we aim to adopt the best available environment, health and safety practices and also engage with our suppliers to promote new approaches to reduce our environmental impact. We maintain an ongoing audit system, including both internal and external quality audits, designed to help identify and mitigate risks. Our facilities are ISO 9001:2015 (quality management system).

GLOBAL OUTLOOK

The global lighting market has been growing, with a value of USD 134.01 billion in 2025. It is further projected to reach USD 201.07 billion by 2034, with a CAGR of 4.71 %.

The growth of the global electronics and lighting ecosystem during the year was primarily driven by the widespread adoption of **Light Emitting Diode (LED)** technology across residential, commercial, industrial, and infrastructure applications. LED lighting continues to gain prominence owing to its superior energy efficiency, longer operational life, lower maintenance requirements, and environmental sustainability. Continuous product innovation has enabled manufacturers to offer a diverse portfolio of lighting solutions with varied wattages, designs, colour temperatures, and smart functionalities to cater to evolving customer preferences.

The industrial and commercial segments also witnessed increasing adoption of advanced lighting systems, where decorative and architectural lighting solutions are being integrated to enhance workplace ambience, improve operational efficiency, and support employee well-being. Additionally, the off-grid solar lighting market continued to expand, with LED technology playing a critical role in delivering reliable, energy-efficient illumination in remote and underserved regions.

In the construction industry, the demand for artificial lighting is driving market growth, particularly in developing regions like Asia-Pacific, Latin America, the Middle East and Africa. Increased construction activities, supported by Government initiatives to provide accommodation and ensure safety at construction sites, are boosting the demand for lighting equipment. Additionally, in the industrial sector, decorative lighting elevates the overall ambience and boosts employee satisfaction.

Furthermore, a noticeable trend towards intelligent lighting systems is driven by the necessity for energy efficient and cost-effective lighting solutions. These systems incorporate smart LED fixtures with built-in sensors that automatically adjust lighting

levels according to natural daylight and occupancy.

The global EMS industry was valued at \$648.11 billion in 2025 and this market is projected to grow from USD 689.86 billion in 2026 to USD 1192.68 billion by 2034, reflecting a CAGR of 7.1 % over the forecast period.

INDIAN OUTLOOK

The Indian lighting market is experiencing rapid growth, propelled by technological advancements and the increasing adoption of LED lighting. The market was valued at USD 6.00 billion in 2026 and is projected to reach USD 6.77 billion by 2030, clocking in a CAGR of 6.55%.

The Indian lighting ecosystem is undergoing a profound structural transition during Fiscal Year 2025-2026, driven by an accelerating shift away from conventional lighting toward advanced Light Emitting Diode (LED) solutions. The market segmentation reveals significant opportunities. LED lighting dominates the light source segment due to its energy efficiency and cost-effectiveness. The commercial sector holds a significant market share, driven by the expanding corporate sector and the hospitality industry's need for attractive and functional lighting. Within distribution channels, wholesalers and electricians hold a substantial market share, reflecting the traditional distribution structure within India. However, the emergence of online retail and direct sales channels presents a significant future growth opportunity. Major players like Signify, Havells, Syska, Wipro, and Bajaj Electricals are actively competing, shaping market dynamics through innovation and brand recognition. The market's future trajectory will likely be influenced by technological advancements in smart lighting, IOT integration, and the increasing adoption of sustainable lighting solutions.

LED lighting is rapidly displacing traditional lighting solutions across residential, commercial, and outdoor applications due to superior energy efficiency and longer lifespans. This transition is being accelerated by government programmes such as the Street Lighting National Programme (SLNP) and Unnat Jyoti by Affordable LEDs for All (UJALA), which promote energy-efficient lighting and deliver measurable energy and cost savings for consumers. Concurrently, the commercial sector is experiencing strong uptake of smart lighting systems as organisations seek to reduce electricity expenditure and lower operational carbon footprints.

Smart LED solutions—featuring automated scheduling, occupancy and daylight sensors, and customizable lighting profiles—are increasingly deployed in commercial buildings, airports, and smart-city projects, where they deliver both operational efficiencies and enhanced user comfort. Together, policy support, proven cost benefits, and the functionality of intelligent lighting systems are driving broad market adoption of LED technologies.

Additionally, the commercial sector is witnessing a surge in demand for smart lighting solutions as businesses seek to minimise electricity expenses. Smart lighting systems, including smart LED bulbs, offer features like automated scheduling, customizable lighting options and energy efficient operation. These qualities make them an appealing choice for commercial buildings, airports and smart city projects focused on

reducing both carbon footprints and operational costs.

The Government of India has implemented numerous initiatives to create the comprehensive development of the Electronics System Design and Manufacturing (ESDM) sector within the country. These efforts include the development of core components such as chipsets and the establishment of an enabling environment to facilitate global competitiveness in the EMS industry.

OUTLOOK FOR VISDEM

The company is putting continuous efforts to attain further efficiencies. Further, the Company is confident that in spite of the challenges and competition in the industry it will perform more better in view of the strong fundamentals of the Company. The Company is expecting to enhance its presence globally to rationalize its significance by entering into the new alliance.

Competitive Strengths

Long-term relationships with leading industry customer

Strong focus on R&D

Experienced Promoter Directors with extensive domain knowledge

Well Established manufacturing facility designed to serve multiple products range

Strong and consistent financial performance

Business Strategies

Enhancing operational efficiencies

Optimal utilization of resource

Product lines diversification

Enhance customer base by entering new geographies

Focus on quality

Monetizing the ODM /OEM model

Future Opportunities and Technologies:

Along with manufacturing of LED lighting, VISDEM will also be getting hands-on experience for technologies like:

Artificial Intelligence (AI)

Internet of things (IOT)

Mechanical Automation

Li-Fi

Block chain Technology

ANALYSIS OF FINANCIAL PERFORMANCE

Standalone performance for the year ended 31st March, 2026:

The Company's revenues from operations in FY 2025-2026 is Rs. 10514.55 Lakh as compared to Rs. 9819.71 Lakh in the FY 2024-25. Profit Before Tax is Rs. 1038.95 Lakh 2025-2026 as compared 1053.22 Lakh in FY 2024-2025. Profit After Tax is Rs. 777.32 Lakh 2025-2026 as compared 775.59 Lakh in FY 2024-2025.

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Rs. in Lakhs

Particulars	FY 2025-2026	FY 2024-2025
Revenue from operations	10514.55	9819.71
Other Income	30.83	45.68
Total Income	10545.38	9865.39
Profit Before Tax	1038.95	1053.22
Profit After Tax	777.32	775.59

Financial Ratios

Sr. No.	Ratio	31.03.26	31.03.25	% Variance	Remarks
1	Current Ratio	1.63	1.70	-4.56%	Not Applicable
2	Debt – Equity Ratio	0.73	0.70	4.12%	Not Applicable
3	Debt – Service Coverage Ratio	2.24	1.85	21.42%	Not Applicable
4	Return on Equity Ratio	17.60%	21.30%	-17.37%	Not Applicable
5	Inventory Turnover Ratio	1.76	2.22	-20.63%	Not Applicable
6	Trade Receivables Turnover Ratio	9.18	11.46	-19.89%	Not Applicable
7	Trade Payables Turnover Ratio	6.70	9.65	-30.61%	Credit purchase increase during the year
8	Net Capital Turnover Ratio	4.21	4.23	-0.60%	Not Applicable
9	Net Profit Ratio	7.39%	7.90%	-6.40%	Not Applicable
10	Return on Capital Employed	16.81%	19.25%	-12.66%	Not Applicable
11	Return on Investment	6.23%	2.72%	128.83%	Due to increase in Deposits of the company.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The company believes that employees are pivotal to our success, possessing vast knowledge and innovative capabilities. We aim to create an environment where every employee can contribute to the company's performance, excel in their roles, and grow professionally. Our focus is on recruiting skilled talent, enhancing competencies through training and development, and recognizing and rewarding leadership and performance.

Employees are encouraged to strive for excellence and maintain a customer-focused approach, with a goal of achieving high performance and accuracy consistently. The company offers challenging and fulfilling opportunities to maximize employee potential, ensuring they grow alongside the company.

Health, safety, and environmental concerns remain our top priorities. We conduct periodic audits, both internally and with external agencies, to identify gaps and implement continuous improvements, ensuring a safe workplace for all employees.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The company has robust internal controls to ensure transactions are authorized, recorded, and reported accurately, and to safeguard assets. These controls are supported by comprehensive policies and procedures and are regularly reviewed by the internal auditor, who reports to management and the audit committee. The company also promotes a work environment that encourages performance, customer focus, and innovation, while maintaining high standards of quality and integrity.

RISKS AND CONCERNS

The Company is exposed to normal industry risk factors. The Company manages these risks, by maintaining a prudent financial profile and by following healthy business and risk management practices.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis regarding the Company's objectives, projections, estimates, and expectations are forward-looking and subject to risks and uncertainties. Actual results may differ materially due to factors such as global and Indian demand-supply conditions, finished goods prices, changes in government regulations and policies, tax regimes, and economic conditions in India and other countries where the Company operates. The Company does not commit to updating these forward-looking statements.

VISDEM TECHNOSYS LIMITED
FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

‘ANNEXURE – G’

FAMILIARIZATION PROGRAMME DETAILS FOR INDEPENDENT DIRECTORS:

(In Hours)

Sr. No.	Name of Independent Directors	Particulars				
		Safety Health and Environment Initiatives	Industry/Regulatory Trends	Competition and Future Outlook	Governance & Operations	Total
1.	Mr. Ulhas Joshi	1	1	1	1	4
2.	Mr. Satish Inani	1	1	1	1	4
3.	Mr. Girish Kumar Joshi	1	1	1	1	4

For and on Behalf of the Board of Directors

For Visdem Technosys Limited
Formerly Known as Kundan Edifice Limited

Sd/-
Divyansh Mukesh Gupta
Chairman & Managing Director
DIN: 06846463

Sd/-
Mallika Mukesh Gupta
Whole Time Director
DIN: 07961410

Date: 25/08/2026
Place: Vasai

‘ANNEXURE – H’

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

To,

The Members of Visdem Technosys Limited

Formerly Known as Kundan Edifice Limited

Reg. Office Address: A - 201, 2nd Floor, Prime Trade Centre,
Above Model Co-Op Bank, Sativali, Palghar,
Vasai (East), Maharashtra, India, 401208.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Visdem Technosys Limited Formerly Known as Kundan Edifice Limited** having **CIN L36100MH2010PLC206541** and having registered office at A - 201, 2nd Floor, Prime Trade Centre, Above Model Co-Op Bank, Sativali, Palghar, Vasai (east), Maharashtra, India, 401208 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Original Date of appointment in Company
1.	Mr. Divyansh Mukesh Gupta	06846463	30/09/2015
2.	Ms. Mallika Mukesh Gupta	07961410	30/09/2017
3.	Mr. Satish Inani	08322105	27/03/2023
4.	Mr. Girish Kumar Joshi	09659780	27/03/2023
5.	Mr. Ulhas Joshi	02508813	14/11/2024

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

For M. K. Saraswat & Associates LLP

Sd/-
Mukesh Saraswat
Partner
M. No.9992
COP No. 10856
UDIN: F009992H001216494

Place: Mumbai
Date: 25/08/2026

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF KUNDAN EDIFICE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of KUNDAN EDIFICE LIMITED (hereinafter referred to as "the Company"), which comprise the balance sheet as at March 31, 2026, and the statement of Profit & Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as 'Financial Statements').

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

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

1. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA's 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.
2. As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a

basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
3. 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.
 4. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably

be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of 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 paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) The aforesaid the Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) (i). The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee security or the like on behalf of the Ultimate Beneficiaries;

(ii). Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- (iii). Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under clause (i) and (ii) of Rule 11(e) contain material misstatement
- f) Based on the information and explanation provide to us, no dividend has been declared or paid during the year by the company
- g) On the basis of written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act;
- h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”;
- i) In our opinion and according to the information and explanations given to us, we report that the remuneration paid/provided to the Directors during the year ended March 31, 2026 is in accordance with the provisions of Section 197 of Companies Act, 2013 read with Schedule V to the Act.
- j) With respect to the other matters to be included in the Auditor’s Report in accordance with the 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, we report that:
- i) The Company does not have any pending litigations which would impact its financial position other than those mentioned in notes to accounts.
- 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 Investors Education and Protection Fund by the Company.
- k) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all 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.

- l) As per proviso to Rule 3(1) of the Act, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Valawat & Associates
Chartered Accountants
FRN: 003623C

Sd/-
Priyansh Valawat
Partner
Membership No.: 434660

Place: Mumbai
Date: 28th May, 2026
UDIN:26434660JJXBBY5750

ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' of our report to the members of **KUNDAN EDIFICE LIMITED**, ('the Company') for the year ended on March 31, 2026.

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- i. In respect of its Property, Plant & Equipment and intangible assets:
 - (a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment;
(B) The Company is maintaining proper records showing full particulars of intangible assets.
 - (b) The Company has a regular program of physical verification of fixed assets 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, fixed assets 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, we report that the title deed of the immovable property is held in the name of the Company as at the balance sheet date;
 - (d) As per the information and explanation given to us by the management, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) 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) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the

physical stocks and the book records that were more than 10% in the aggregate of each class of inventory

- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limit in excess of 5 crores in aggregate from bank or financial institutions during the year on the basis of security of current assets of the company. Based on the records examined by us in the normal course of the audit of the financial statement, the quarterly statements filed by the company with such bank or financial institutions are not in the agreement with the books of account of the company and details are as follows:

(Figures in lakhs)

Particulars	Quarter	Particulars of Security	Amount as per Books	Amount reported in Quarterly return	Amount of difference
Union Bank of India	June 30, 2025	Inventory	3035.40	3057.74	(22.34)
		Trade Receivable	816.01	785.54	30.47
Union Bank of India	September 30, 2025	Inventory	3810.21	3810.21	0.00
		Trade Receivable	1561.87	1496.44	65.43
Union Bank of India	December 31, 2025	Inventory	3914.01	3914.01	0.00
		Trade Receivable	926.20	919.96	6.24
Union Bank of India	March 31, 2026	Inventory	3994.01	3994.01	0.00
		Trade Receivable	1395.02	1374.36	20.66

- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to any company, firm, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of Clause 3 (iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the

Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

- 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. As per the information and explanation given to us, maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the Order is not applicable to the company
- vii.
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.
 - (b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax 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 or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. In Respect of borrowings:
 - a) As per information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any Financial Institution or Bank as at the balance sheet date.
 - b) As per the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - c) In our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
 - d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.

- e) The company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
- f) The Company does not have any subsidiary or associate or joint venture and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) 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) According to information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

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

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year
- xii. The Company is not a Nidhi Company 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 under Accounting Standard 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. In our opinion and based on the information and explanations given to us, the company has an adequate internal audit system commensurate with the size and nature of its business. The internal audit reports of the company issued from 1st April 2025 to 31st March, 2026.

- xv. 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) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanation given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities and hence reporting under clause (xvi)(b) of the said order is not applicable.
- (c) In our opinion the company is not the Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under clause (xvi)(c) of the said order is not applicable.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. According to the information and explanations given to us and on the basis of overall examination of the Financial Statements, the company has not incurred cash losses in current financial year and immediately preceding financial year.
- 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 and 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. Based on the information and explanations provided to us, the Company has incurred the required expenditure towards Corporate Social Responsibility (CSR) during the year, in accordance with the provisions of sub-section (5) of Section 135 of the Companies Act, 2013. The CSR provisions are applicable to the Company for the current financial year, and the Company is in compliance with the requirements of the Act.
- xxi. According to the information and explanations given to us, the company need not to prepare consolidated financial statement. Accordingly, provisions of clause 3(xxi) (a) and (b) of the Order are not applicable to the Company.

For Valawat & Associates
Chartered Accountants
FRN: 003623C

Sd/-
Priyansh Valawat
Partner
Membership No.: 434660

Place: Mumbai
Date: 28th May, 2026
UDIN: 26434660JJXBBY5750

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in para 2(g) under “Report on other Legal and Regulatory Requirement” of our report of even date)

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

We have audited the internal financial controls with reference to Financial Statements of Kundan Edifice (“the Company”) as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with 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 internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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

risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls With Reference to Financial Statements

A Company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements. Inherent Limitations of Internal Financial Controls With Reference to 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 controls 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 internal financial control with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2026, based on the internal control with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

VISDEM TECHNOSYS LIMITED
FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

For Valawat & Associates
Chartered Accountants
FRN: 003623C

Sd/-
Priyansh Valawat
Partner
Membership No.: 434660

Place: Mumbai
Date: 28th May, 2026
UDIN: 26434660JJXBBY5750

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited [CIN:L36100MH2010PLC206541] Balance Sheet as on March 31st,2026				
(₹ In Lakhs)				
	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	Share Capital	2	1,027.20	1,027.20
	Reserves & Surplus	3	3,771.74	3,007.54
			4,798.94	4,034.74
2	Non Current Liabilities			
	Long Term Borrowings	4	741.38	760.29
	Deferred Tax Liability (Net)	5	56.04	30.85
	Long Term Provisions	6	38.46	49.00
			835.88	840.13
3	Current Liabilities			
	Short Term Borrowings	7	2,763.59	2,069.95
	Trade Payables	8		
	(i) Total outstanding dues of micro enterprises and small enterprises,		98.83	114.01
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,176.95	749.03
	Other Current Liabilities	9	180.07	93.54
	Short Term Provisions	10	130.48	208.40
			4,349.91	3,234.94
	TOTAL		9,984.74	8,109.81
II	ASSETS			
1	Non Current Assets			
	Property Plant & Equipments & Intangible Assets			
	(i) Property Plant & Equipments	11	2,352.02	2,188.94
	(ii) Intangible Assets	11	11.54	6.05
	(iii) Capital Work-in-Progress	11	276.77	147.98
	(iv) Intangible Assets Under Development	11	136.76	124.21
	Non-current Investments	12	0.01	0.01
	Long Term Loans & Advances	13	135.76	132.36
			2,912.85	2,599.55
2	Current Assets			
	Inventories	14	3,994.01	2,999.26
	Trade Receivables	15	1,404.11	887.13
	Cash and Cash Equivalents	16	477.83	449.24
	Short Term Loans & Advances	17	947.52	1,038.13
	Other Current Assets	18	248.41	136.49
			7,071.88	5,510.26
	TOTAL		9,984.74	8,109.81
Accompanying Notes to Financial Statements 1 - 40 In terms of our report of even date For Valawat & Associates Chartered Accountants Firm Reg. No.: 003623C Sd/- Priyansh Valawat Partner Membership No. : 434660 Place: Mumbai Date: 28th May, 2026 UDIN: 26434660JJXBBY5750				
For and on behalf of Board of Directors Kundan Edifice Limited Sd/- Divyansh Mukesh Gupta Director DIN: 06846463 Sd/- Pooja Manish Pandey (Company Secretary) PAN: BIEPP4331E Place: Mumbai Date: 28th May, 2026				
Sd/- Mallika Mukesh Gupta Director DIN: 07961410 Sd/- Mahesh Singh Masani (CFO) PAN: ACGPM6493B				

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited [CIN:L36100MH2010PLC206541] Statement of Profit and Loss for the year ended March 31, 2026			
(₹ In Lakhs)			
Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
REVENUE			
Revenue from Operations	19	10,514.55	9,819.71
Other Income	20	30.83	45.68
Total Income		10,545.38	9,865.39
EXPENSES			
Cost of Materials Consumed	21	7,090.33	6,905.44
Changes in Inventories of Finished Goods & work in progress	22	(921.22)	(1,024.63)
Employee Benefit Expenses	23	1,015.93	1,000.46
Finance Costs	24	409.37	303.50
Depreciation and Amortisation Expense	25	220.96	221.05
Other Expenses	26	1,691.06	1,406.36
Total Expenses		9,506.43	8,812.17
Profit/(Loss) before Tax		1,038.95	1,053.22
Less: Tax expenses			
(i) Current tax		236.44	254.66
(ii) Deferred tax		25.19	22.97
Total Tax Expense		261.63	277.63
Profit/(Loss) for the year		777.32	775.59
Earnings Per Equity Share (Face Value Rs. 10/- per Share)			
Basic and Diluted (Rs.)	27	7.57	7.55
Significant Accounting Policies	1		
Accompanying Notes to Financial Statements 1 - 40			
In terms of our report of even date			
For Valawat & Associates Chartered Accountants Firm Reg. No.: 003623C		For and on behalf of Board of Directors Kundan Edifice Limited	
Sd/- Priyansh Valawat Partner Membership No. : 434660		Sd/- Divyansh Mukesh Gupta Director DIN: 06846463	
		Sd/- Mallika Mukesh Gupta Director DIN: 07961410	
		Sd/- Pooja Manish Pandey (Company Secretary) PAN: BIEPP4331E	
		Sd/- Mahesh Singh Masani (CFO) PAN: ACGPM6493B	
Place: Mumbai Date: 28th May, 2026 UDIN: 26434660JJXBBY5750		Place: Mumbai Date: 28th May, 2026	

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited [CIN:L36100MH2010PLC206541] Statement of Cash Flow for the year ended March 31, 2026		
	(₹ In Lakhs)	
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash Flow From Operating Activities:		
Net Profit before Tax	1,038.95	1,053.22
Adjustments for:		
Depreciation & Amortisation Expense	220.96	221.05
Finance Cost	409.37	303.50
Interest Income	(28.37)	(8.97)
Foreign Exchange Gain and Loss	7.94	(35.52)
Sundry Balances written off	-	(1.19)
Operating Profit Before Working Capital Changes	1,648.86	1,532.08
Adjusted for Changes in Working Capital		
Increase / (Decrease) in Other Current Liabilities	73.41	21.54
(Increase) / Decrease in Long Term Loans & Advances	(3.40)	(70.99)
(Increase) / Decrease in Inventories	(994.75)	(707.11)
(Increase) / Decrease in Short Term Loans & Advances	90.61	(391.59)
(Increase) / Decrease in Trade Receivables	(516.97)	(59.99)
Increase / (Decrease) in Trade Payable	404.80	398.02
Increase / (Decrease) in Long Term Provisions	(10.53)	3.99
Increase / (Decrease) in Short Term Provisions	(77.93)	97.01
(Increase) / Decrease in Other Current Assets	(111.92)	(50.80)
Cash Generated From Operations	502.17	772.17
Net Income Tax Paid	(236.44)	(254.66)
Net Cash Flow from/(used in) Operating Activities:	265.73	517.51
Cash Flow From Investing Activities:		
Acquisition of Property, Plant & Equipment & Intangible Assets	(530.86)	(1,212.87)
Interest Income	28.37	8.97
Bank Deposits (Placed)/Matured	(125.73)	(258.23)
Net Cash Flow from/(used in) Investing Activities:	(628.22)	(1,462.13)
Cash Flow from Financing Activities:		
Proceeds from Borrowings (Net)	674.73	1,021.95
Interest Expenses	(409.37)	(303.50)
Net Cash Flow from/(used in) Financing Activities:	265.36	718.45
Net Increase/(Decrease) in Cash & Cash Equivalents	(97.13)	(226.17)
Cash & Cash Equivalents at the Beginning of the Year	119.71	345.88
Cash & Cash Equivalents at the End of the Year	22.58	119.71
Note :1		
Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows:		
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash on Hand	16.51	9.50
Balance With Banks	6.07	110.21
	22.58	119.71
In terms of our report of even date For Valawat & Associates Chartered Accountants Firm Reg. No.: 003623C Sd/- Priyansh Valawat Partner Membership No. : 434660 Place: Mumbai Date: 28th May, 2026 UDIN: 26434660JX8BY5750 For and on behalf of Board of Directors Kundan Edifice Limited Sd/- Divyansh Mukesh Gupta Director DIN: 06846463 Sd/- Pooja Manish Pandey (Company Secretary) PAN: BIEPP4331E Sd/- Mallika Mukesh Gupta Director DIN: 07961410 Sd/- Mahesh Singh Masani (CFO) PAN: ACGPM6493B Place: Mumbai Date: 28th May, 2026		

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
[CIN: L36100MH2010PLC206541]

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

Note 1: Statement of Significant Accounting Policies and Other Explanatory Notes

1 Company Overview

The Company was incorporated as a private limited company with the name "Kundan Edifice Private Limited" on 12th August 2010 under the Companies Act, 1956". On 26 Sept 2023, the Company was converted into a public limited company and the name was changed to "Kundan Edifice Limited". The Company got listed as on NSE EMERGE for Small and Medium Enterprises (SME) with effect from 26th September, 2023. The issued was raised for the purpose of meeting the working capital requirement.

Subsequently, the Company has changed its name from "Kundan Edifice Limited" to "Visdem Technosys Limited", and the application for the said change has been filed with the Registrar of Companies (ROC) for approval.

The Company having its registered office at A-201, 2nd Floor, Prime Trade Centre, Above Model Co-Op Bank, Sativali, Satiwai, Palghar, Vasai(east), Maharashtra, India, 401208. The Company is one of the manufacturers and suppliers of a wide range of flexible LED Strip lights. The Company also ventures in LED neon lights and smart strip solutions.

2 Basis of Preparation

The Financial Statements have been prepared under the historical cost convention, on an accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India and in compliance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013.

Ministry of Corporate Affairs ("MCA") through a notification dated March 24, 2021, amended Division I of Schedule III of the Companies Act, 2013 and applicable for the reporting period beginning on or after April 1, 2021. The amendment encompasses certain additional disclosure requirements. The Company has applied and incorporated the requirements of amended Division I of Schedule III of the Companies Act, 2013, to the extent applicable on it while preparing these financial statements.

3 Use of estimates

The preparation of financial statements in conformity with GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosures of contingent liabilities on the date of financial statements and the reported amount of revenues & expenses during the reporting period. Difference between the actual results and estimated are recognised in the period in which the results are known/ materialized.

4 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, returns and rebates taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

- i) Revenue from Sales of goods are recognised when substantial risk and rewards of ownership are transferred to customer as per the terms of contract. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.
- ii) Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- iii) Claims are recognised when there exists reasonable certainty with regard to the amounts to be realised and the ultimate collection thereof.
- iv) Service charges are recognised as and when it becomes due as per the terms of contract.

5 Investment

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are long term investments and classified as non current Investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the long term investments, if any.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

6 Property, Plant & Equipments

(i) Tangible Assets

Property, Plant and Equipment are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(ii) Intangible Assets

Intangible assets comprises of costs relating to acquisition and development of computer software which are capitalised in accordance with the AS-26 'Intangible Assets' as notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

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

7 Depreciation and Amortization

Depreciation on Property, Plant and Equipment (PPE) is provided after determining the estimated useful life of each asset and its estimated residual value at the end of its useful life.

The Company depreciates Property, Plant and Equipment using the Written Down Value (WDV) Method over their estimated useful lives. The depreciation method, useful lives, and residual values are reviewed periodically, including at the end of each financial year. Any changes in these estimates are accounted for prospectively in accordance with the applicable accounting standards.

The estimated useful lives of assets are based on the Company's historical experience with similar assets, technical evaluation, and anticipated future events that may affect their useful lives, such as technological advancements, changes in operating conditions, and maintenance practices. The useful lives of Property, Plant and Equipment are generally in accordance with those prescribed under Schedule II of the Companies Act, 2013. Wherever the useful life of an asset differs from that prescribed under Schedule II, the Company has determined such useful life based on technical assessment and management's estimate, and appropriate disclosures have been made in the financial statements.

The estimated useful lives of Property, Plant and Equipment are as follows:

Assets Category-

Tangible Assets	
Electrical Installations	3 years , 10 years
Plant & Machinery	8 years , 10 years ,15 years
Furniture & Fixture	10 years
Office Equipment	5 years , 10 years
Motor Vehicle	8 years
Computers	3 years
Leashold Improvement	3 years , 10 years

Intangible Assets	
Computer Software	5 years

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use. Changes in expected useful lives are treated as change in accounting estimates.

8 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

9 Inventories:

Inventories are stated at lower of cost or net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and other costs necessary to make the sale.

Cost is determined on the basis of First-in-Fist-Out (FIFO) basis and includes expenditures in acquiring the inventories and bringing them into present location and condition. In the case of manufactured inventories, cost includes cost of direct materials and an appropriate share of overhead.

Raw Material	Lower of Cost or Net Realisable Value.
Work In Progress	Lower of Cost or Net Realisable Value.
Finished Goods	Lower of Cost or Net Realisable Value.

10 Employee Benefits

(i) Provident Fund

The Company's contribution as per Employee Provident Fund Law towards Provident Fund as provided for and payments thereof are made to the relevant authorities on actual basis and relevant employer's contribution are recognized as expenditure and are charged to the Statement of Profit & Loss on accrual basis.

(ii) Gratuity

Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

(iii) Leave encashment

The Company has determined the liability for compensated absences based on the actuarial valuation using projected unit credit method as at the date of the Balance Sheet.

11 Lease

Operating Lease

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

12 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of the qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of profit and loss.

13 Foreign Currency Transactions

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

Foreign-currency denominated monetary assets and liabilities are translated at exchange rate in effective at balance sheet date. The gains or losses resulting from such transactions are included in the Statement of Profit & Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and Non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense & cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transaction are included in determining net profit for the period in which the transaction is settled.

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

14 Taxes on income

i Current Tax:

Current income tax is measured at the amount expected to be paid to taxation authorities in accordance with the Income Tax Act, 1961 enacted in India by using tax rates and the tax laws that are enacted at the reporting date.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the 'Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income tax Act, 1961', the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement" under loans and advances. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

ii Deferred Tax: Deferred income tax reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws those are enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised and carried forward 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 realised.

Company has recognised Deferred tax asset on losses only to the extent of deferred tax liability brought forward from earlier years. Company has not recognised Deferred Tax Asset on the basis of AS -22 as management does not have reasonable certainty of it getting netted off.

15 Earnings per share

Basic earnings per share are computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for the events for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net off any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

16 Provisions and Contingent Liabilities

(i) Provisions

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(ii) 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 recognised 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 recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

(iii) Contingent Asset

Contingent Asset are not recognised in the financial statements. If the inflow of economic benefits is probable, then it is disclosed in the financial statements

17 Current and Non-Current Classification

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle (Twelve months) and other criteria set out in Schedule III to the Act.

18 Research and Development

Revenue expenditure on research is expensed under respective heads of account in the period in which it is incurred. Capital expenditure is shown as addition to fixed assets

19 Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand and demand deposits with banks

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited

[CIN:L36100MH2010PLC206541]

Notes to the Balance Sheet as at March 31, 2026

Note 2: Share Capital

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
EQUITY SHARE CAPITAL:		
AUTHORISED:		
1,10,00,000 (P.Y. 1,10,00,000) Equity Shares of Rs. 10 each	1,100.00	1,100.00
Total	1,100.00	1,100.00
ISSUED, SUBSCRIBED AND PAID UP		
1,02,72,000 (P.Y. 1,02,72,000) Equity Shares of Rs. 10 each	1,027.20	1,027.20
Total	1,027.20	1,027.20

Note 2.1 - Terms & Conditions

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 2.2: Reconciliation of Number of Shares Outstanding at the end of the Year (Number of Shares not in Lakhs):

Particulars	As at March 31, 2026	As at March 31, 2025
No. of equity Shares at the beginning of the year	1,02,72,000	1,02,72,000
Add: Adjusted no. of shares on account of sub-division of equity share	-	-
Add: Shares issued during the year	-	-
No. of Equity Shares at the end of the year	1,02,72,000	1,02,72,000

Note 2.3: Shareholders Holding more than 5% of the Aggregate Shares of the Company (Number of Shares not in Lakhs):

Name of Shareholders	As at March 31, 2026			As at March 31, 2025		
	No. of Shares Held	% of Holding	% Change	No. of Shares Held	% of Holding	% Change
Divyansh Mukesh Gupta	51,75,000	50.38%	3.34%	48,32,400	47.04%	3.24%
Shubhang Mukesh Gupta	11,25,000	10.95%	3.34%	7,82,400	7.62%	3.24%
Mallika Mukesh Gupta	11,25,000	10.95%	3.34%	7,82,400	7.62%	3.24%
Vijaya Mukesh Gupta	-	0.00%	-10.01%	10,27,800	10.01%	-9.71%
Total	74,25,000	72.28%		74,25,000	72.28%	

Note 2.4: Shareholding Of Promoters (Number of Shares not in Lacs):

Promoter Name	As at March 31, 2026			As at March 31, 2025		
	No. of Shares Held	% of Holding	% Change	No. of Shares Held	% of Holding	%Change
Divyansh Mukesh Gupta	51,75,000	50.38%	3.34%	48,32,400	47.04%	3.24%
Shubhang Mukesh Gupta	11,25,000	10.95%	3.34%	7,82,400	7.62%	3.24%
Mallika Mukesh Gupta	11,25,000	10.95%	3.34%	7,82,400	7.62%	3.24%
Vijaya Mukesh Gupta	-	0.00%	-10.01%	10,27,800	10.01%	-9.71%
Total	74,25,000	72.28%		74,25,000	72.28%	

*Promoter here means promoter as defined in the Companies Act, 2013, as amended

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
[CIN:L36100MH2010PLC206541]
Notes to the Balance Sheet as at March 31, 2026

Notes to the Balance Sheet as at March 31, 2026

(₹ In Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2025	Additions	Deductions	As at 31.03.2026	Upto 01.04.2025	For the Year	Disposal during the year	Upto 31.03.2026	As at March 31, 2026	As at March 31, 2025
Property Plant & Equipments										
Plant & Machinery	1,608.63	53.44	4.36	1,657.51	334.63	87.34	2.91	418.96	1,238.55	1,274.00
Electrical Installations	149.49	21.76	-	171.25	17.94	14.50	-	32.43	138.82	131.55
Furniture and Fixtures	278.36	150.32	-	428.68	48.22	28.90	-	77.12	351.56	230.14
Vehicle	89.06	-	-	89.06	21.89	10.57	-	32.46	56.60	67.17
Office Equipments	89.76	3.11	-	92.87	21.07	13.27	-	34.33	58.53	68.69
Leasehold Improvement	435.88	150.78	-	586.66	48.84	46.50	-	95.34	491.32	387.04
Computers, Accessories	74.58	2.74	-	77.32	44.23	16.45	-	60.68	16.63	30.35
Total (A)	2,725.76	382.15	4.56	3,103.35	536.82	217.42	2.91	751.33	2,352.02	2,188.94
Intangible Assets										
Computer Software	13.64	9.02	-	22.66	7.59	3.54	-	11.13	11.54	6.05
Total (B)	13.64	9.02	-	22.66	7.59	3.54	-	11.13	11.54	6.05
Capital Work in Progress (See note 11.1)										
Tangible Assets Under Development										
Building	89.01	187.76	-	276.77	-	-	-	-	276.77	89.01
Office Equipment/Furniture & Fixtures, etc	58.97	251.48	310.44	-	-	-	-	-	-	58.97
	-	-	-	-	-	-	-	-	-	-
Intangible Assets Under Development										
Software	124.21	12.55	-	136.76	-	-	-	-	136.76	124.21
Total (C)	272.19	451.78	310.44	413.53	-	-	-	-	413.53	272.19
Grand Total (A+B+C)	3,011.60	842.95	315.00	3,539.54	544.41	220.96	2.91	762.46	2,777.08	2,467.18
Previous Year	1,800.96	2,134.81	1,024.17	3,011.60	325.60	221.05	2.23	544.41	2,467.18	1,473.36

Note 11.1: Capital Work in Progress (All Project in Progress and not suspended)

CWIP	Amount in CWIP for a period of March 31, 2026				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in Progress					
Tangible Assets Under Development					
WIP of Building (Office 2012)	90.39	-	26.11	18.57	135.07
WIP of Building (Office 2013)	97.36	-	24.86	19.47	141.70
Intangible Assets Under Development					
WIP of Software	12.55	7.20	104.36	12.66	136.76
Total	200.31	7.20	155.33	50.70	413.53

CWIP	Amount in CWIP for a period of March 31, 2025				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in Progress					
Tangible Assets Under Development					
WIP of Building (Office 2012)	-	26.11	18.57	-	44.67
WIP of Building (Office 2013)	-	24.86	19.47	-	44.34
WIP of Furniture & Fixtures	58.97	-	-	-	58.97
Intangible Assets Under Development					
WIP of Software	7.20	104.36	12.66	-	124.21
Total	66.17	155.33	50.70	-	272.19

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
[CIN:L36100MH2010PLC206541]
Notes to the Balance Sheet as at March 31, 2026

Note 3: Reserves and Surplus

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
[A] Securities Premium		
Opening Balance	1,860.38	1,860.38
Add: Securities Premium	-	-
Less: IPO Expenses	-	-
Balance at the end of the year [A]	1,860.38	1,860.38
[B] Profit and Loss Account		
Opening Balance	1,147.16	361.07
Add: Net Profit / (Loss) after Tax for the year	777.32	775.59
Less: Excess IT Provision 24-25	13.12	(10.50)
Balance at the end of the year [B]	1,911.36	1,147.16
Closing Balance (A+B)	3,771.74	3,007.54

Note 4: Long Term Borrowings

(₹ In Lakhs)

Particulars	Non Current		Current	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Secured				
Term Loan from Banks (See Note 4.1)	2.87	74.67	14.95	90.63
Term Loan from Other Financial Institutions (See Note 4.2)	623.33	422.36	170.00	120.09
Unsecured				
Loan From Others	115.18	263.26	161.55	359.60
Total	741.38	760.29	346.50	570.31

Note 4.1: Term Loan from Banks

A) Secured by way of:

Primary Security

Bank Name	Security
Union Bank of India_Car Loan 5943	Secured against earmarked vehicle
HDFC Bank Limited	Secured against earmarked vehicle
ICICI Bank Limited (KIA LOAN)	Secured against earmarked vehicle

B) Details of Terms of Repayment

Bank Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Union Bank of India_Car Loan 5943	20,00,000.00	8.45%	36	Monthly	27-Oct-2024
IDFC First Bank Limited	53,30,000.00	15.50%	36	Monthly	3-Jan-2025
ICICI Bank	50,00,000.00	16.00%	36	Monthly	5-May-2023
ICICI Bank Limited (KIA LOAN)	20,15,000.00	9.15%	36	Monthly	10-Nov-2023
Deutsche Bank	50,00,000.00	16.25%	36	Monthly	5-Jun-2023
HDFC Bank Limited	10,78,700.00	11.07%	36	Monthly	10-Feb-2024
HDFC Bank Limited- New	75,00,000.00	14.00%	36	Monthly	6-Aug-2024

* (As per Sanction Letter dated 18.01.2025)

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited

[CIN:L36100MH2010PLC206541]

Note 4.2: Security for Term Loan from Other Financial Institutions

A) Secured by way of:

Primary Security

Financial Institutions Name	Security
Bajaj Finance	Secured against earmarked Machinery
Tata Capital Housing Finance Limited	Secured against earmarked Property

B) Details of Terms of Repayment

Financial Institutions Name	Sanction Amount	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Tata Capital Housing Finance Limited	1,00,00,000.00	9.25%	180	Monthly	3-Apr-2026
Bajaj Finance	8,50,00,000.00	9.75%	60	Monthly	5-Dec-2026
Clix Capital Services Pvt Ltd	32,01,408.00	18.00%	36	Monthly	2-Jul-2025
Tata Capital Financial Service Ltd	75,00,000.00	16.00%	24	Monthly	3-Sep-2024
L & T Financial Ltd. New	60,00,000.00	15.50%	36	Monthly	3-Sep-2025
Fedbank Financial Services	50,25,000.00	16.00%	36	Monthly	2-Aug-2024
Aditya Birla Finance Limited	30,00,000.00	17.50%	36	Monthly	2-Jan-2025
Poonawalla Fincorp Limited	50,00,000.00	15.50%	36	Monthly	3-Aug-2024
Unity Small Finance Bank Ltd	50,00,000.00	18.00%	36	Monthly	4-Feb-2025

Note 5: Deferred Tax Liabilities/(Assets)

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liabilities		
-on Account of Depreciation	67.29	45.55
-on Account of Gratuity	(10.03)	(12.61)
-on Account of Leave Encashment	(1.23)	(2.10)
Total	56.04	30.85

Note 6: Long Term Provisions

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits:		
Provision for Gratuity	34.84	42.90
Provision for Leave Encashment	3.63	6.10
Total	38.46	49.00

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
(CIN:L36100MH2010PLC206541)

Note 7: Short Term Borrowings

(₹ in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Loan from Banks		
- Cash Credit from Bank [See Note 7.1(a), (b) & 7.2]	2,115.47	1,499.64
Secured		
Current Maturities of Long Term Borrowings	346.50	570.31
Channel Finncing Facility [See Note 7.1(c)]	301.61	0.00
Total	2,763.59	2,069.95

Note 7.1:

(a) Security for Cash Credit from UBI Bank

Hypothecation of stocks, book debts and the entire current assets (both present and future) of the company along with Collateral Security and Fixed Deposits as below:

1. Registered mortgage of RCC Godown No. 7 on ground floor, Godown No. 107 on first floor, Godown No. 207 on 2nd floor in Maa Padmavati Complex along with equal area of land bearing survey no 46, Hiss No 3 at Mouje Val Taluka Bhiwandi Dist Thane, Shop no 11, ADM.242.25 SQ. Ft Carpet area on ground floor B wing within the bldg known as Siddhi Avenue constructed on portion of Avenue C-1 situated at village Dongare, Vasai Dist Palghar and Shop no 10, ADM.197.63 SQ. Ft Carpet area on ground floor B wing within the bldg known as Siddhi Avenue constructed on portion of Avenue C-1 situated at village Dongare in name of Divyansh Mukesh Gupta
2. Registered mortgage of RCC Godown no 8 & 9 on ground floor, Godown No. 108 & 109 on first floor, Godown No. 208 & 209 on 2nd floor area admeasuring 2321.00 sq Ft in bldg no F "Maa Padmavati Complex along with equal area of land bearing survey no 46, Hiss No 3 at Mouje Valsa laka Bhiwandi Dist Thane and in name of Mallika Mukesh Gupta
3. Fixed Deposit with Union Bank Account No.: 318303031042058 (Deposit Principal Amount as on 31.03.2025 :26,29,358)
4. Fixed Deposit with Union Bank Account No.: 318303031043731 (Deposit Principal Amount as on 31.03.2025 :31,47,849)
5. Fixed Deposit with Union Bank Account No.: 318303031046174 (Deposit Principal Amount as on 31.03.2025 :2,43,00,000)
6. Recurring Deposit 318303040011761

Personal Guarantees of Directors

1. Mr. Divyansh Mukesh Gupta
2. Ms. Mallika Mukesh Gupta

*(As Per Sanction Letter dated 18.01.2025)

(b) Security for Cash Credit from Bank of Maharashtra

Hypothecation of Receivables/Debtors and the entire current assets (both present and future) of the company along with Collateral Security and Fixed Deposits as below:

1. Commercial premises office No. 2013, 20th Floor building known as Business Bay situated on CTS No.A/1/A & 1069-A/1/B of village Maled off new link road, behind evershine mall west Mumbai -400064.
2. Fixed Deposit with Bank of Maharashtra Account No.: 60562240605 (Deposit Principal Amount as on 31.03.2026 : 25,00,000)

Personal Guarantees of Directors

1. Mr. Divyansh Mukesh Gupta
2. Ms. Mallika Mukesh Gupta

*(As Per Sanction Letter dated 07.10.2025)

(c) Channel Finncing Facility from Aditya Birla Finance Limited

The Company has availed a Non-Group Purchase Finance Facility from Aditya Birla Finance Limited under the BTB-CREDFLOW program for financing purchases made from Periwal Polytech Private Limited and Persang Alloy Industries Private Limited. The facility is utilized to meet the Company's working capital requirements and is governed by the terms and conditions of the financing arrangement.

*(As Per Sanction Letter dated 08.09.2025)

Note 7.2:

Statements of Current Assets have been regularly filed with the bank on monthly basis for Cash Credit from Bank

Note 7.3: The following is the summary of the differences between Current Assets declared with the Bank and as per Books

(₹ in Lakhs)					
Particulars	Quarter	Particulars of Security	Amount as per Books	Amount reported in Quarterly return	Amount of difference
Union Bank of India	Qtr 1	Inventory	3,035.40	3,057.74	-22.34
		Trade Receivable	816.01	819.72	-3.71
Union Bank of India	Qtr 2	Inventory	3,810.21	3,810.21	0.00
		Trade Receivable	1,561.87	1,561.87	-
Union Bank of India	Qtr 3	Inventory	4,181.00	3,914.01	266.99
		Trade Receivable	926.20	920.69	5.51
Union Bank of India	Qtr 4	Inventory	3,994.01	3,994.01	-0.00
		Trade Receivable	1,395.02	1,395.02	0.00

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited

[CIN:L36100MH2010PLC206541]

Note 8: Trade Payables (See Note 8.2)

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) MSME (See Note 8.1)	98.83	114.01
(ii) Others	1,176.95	749.03
(iii) Disputed Dues - MSME	-	-
(iv) Disputed Dues - Others	-	-
Total	1,275.78	863.04

Note 8.1: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Disclosures as required under Section 22 of MSMED Act, 2006 :

The information regarding Micro & Small Enterprises has been determined on the basis of information available with the Company which is as follows :

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier	98.83	114.01
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;*	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Note 8.2: Trade Payables Ageing

(₹ In Lakhs)

Particulars	As at March 31, 2026				
	Outstanding for following period from the date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	98.83	-	-	-	98.83
(ii) Others	1,142.63	30.49	3.83	-	1,176.95
(iii) Disputed Dues - MSME	-	-	-	-	-
(iii) Disputed Dues - MSME	-	-	-	-	-
Total	1,241.46	30.49	3.83	-	1,275.78

Particulars	As at March 31, 2025				
	Outstanding for following period from the date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	114.01	-	-	-	114.01
(ii) Others	743.02	6.01	-	-	749.03
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	857.03	6.01	-	-	863.04

Note 9: Other Current Liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customers	9.09	3.12
Statutory Liabilities Payable	97.76	14.49
Employee Benefit Expenses Payable	64.39	67.59
Interest Accrued but not Due	8.82	8.34
Total	180.07	93.54

Note 10: Short Term Provisions

(₹ In Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Employee Benefits:		
Provision for Gratuity (See note 32.2)	5.00	7.20
Provision for Leave Encashment (See note 32.3)	1.27	2.25
Provision for Expenses	51.02	48.20
Provision for Income Tax [Net of Advance Tax & TDS]	68.69	145.76
Provision for Audit Fees	4.50	5.00
Total	130.48	208.40

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
[CIN:L36100MH2010PLC206541]

Note 12: Non-current Investments

Particulars	(₹ In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Non-trade Unquoted Equity instruments:		
44 Equity Shares of Janseva bank of Rs. 25/- Each	0.01	0.01
Total	0.01	0.01

Note 13: Long term Loans & advances

Particulars	(₹ In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
(Unsecured, Considered Good)		
Deposits	135.76	132.36
Total	135.76	132.36

Note 14: Inventories

Particulars	(₹ In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
(As taken, valued & certified by Management)		
Raw Materials	1,989.00	1,915.47
Work In Progress	1,670.16	919.03
Finished goods	334.85	164.77
Total	3,994.01	2,999.26

See Note 7.1(a) and 7.1(b) for charge created on Inventories

Note 15: Trade Receivables (See Note 15.1)

Particulars	(₹ In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Unsecured		
(i) Undisputed Trade receivables – considered good	1,404.11	887.13
(ii) Undisputed Trade Receivables – considered doubtful	-	-
(iii) Disputed Trade Receivables - considered good	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-
Total	1,404.11	887.13

See Note 7.1(a) and 7.1(b) for charge created on Trade Receivables

Note 16: Cash and Cash Equivalents

Particulars	(₹ In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Balance with Banks	6.07	110.21
Cash on Hand	16.51	9.50
Other Bank Balances		
Bank Deposits		
- Maturity more than 3 months & less than 12 months	165.26	75.52
- Maturity more than 12 months	290.00	254.00
Total	477.83	449.24

Note 17: Short Term Loan and Advances

Particulars	(₹ In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
(Unsecured - Considered Good)		
Security Deposit		
Advance for Capital Goods	600.00	600.00
Advance to suppliers for other than Capital Goods	328.13	413.72
Staff Loans and advances	19.39	19.20
Other Advance	-	5.22
Total	947.52	1,038.13

Note 18: Other Current Assets

Particulars	(₹ In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Balance With Govt Revenue Authorities	-	14.36
Prepaid Expenses	136.04	71.90
Retention Money	65.11	34.60
Other Current Assets	21.37	10.56
Accured Interest	25.89	5.07
Total	248.41	136.49

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
[CIN:L36100MH2010PLC206541]
Notes to the Balance Sheet as at March 31, 2026

Note 15.1: Trade Receivables Ageing

(₹ In Lakhs)

Particulars	As at March 31, 2026					
	Outstanding for following period from the date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Unsecured, (considered good)						
(i) Undisputed Trade receivables – considered good	1,374.50	19.72	9.26	-	0.63	1,404.11
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	1,374.50	19.72	9.26	-	0.63	1,404.11

Particulars	As at March 31, 2025					
	Outstanding for following period from the date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Unsecured, (considered good)						
(i) Undisputed Trade receivables – considered good	882.70	0.13	-	3.68	0.63	887.13
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	882.70	0.13	-	3.68	0.63	887.13

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
[CIN:L36100MH2010PLC206541]
Notes to the Statement of Profit and Loss for the year ended March 31, 2026

Note 19: Revenue from Operations

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sales of Products	10,503.30	9,818.35
Sales of Services	2.07	-
Other Operating Revenues	9.19	1.36
Total	10,514.55	9,819.71

Note 20: Other Income

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income	28.37	8.97
Other Income	2.46	-
Net Gain/Loss on Foreign Currency Transactions and Translation	-	35.52
Sundry Balances Write Back (Net)	-	1.19
Total	30.83	45.68

Note 21: Cost of Material Consumed

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Raw Material Consumed:		
Opening Stock	1,915.47	2,232.99
Add : Purchase	7,163.86	6,587.91
Less : Closing Stock	1,989.00	1,915.47
Total	7,090.33	6,905.44

Note 22: Changes in Inventories of Finished Goods & work in progress

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Change in the stock of Finished Goods & WIP:		
Opening Stock	1,083.79	59.16
Less: Closing Stock	2,005.01	1,083.79
	(921.22)	(1,024.63)

Note 23: Employee Benefit Expense

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salary and Wages	930.66	895.34
Remuneration to Independent Directors	2.00	5.50
Contribution to Provident and Other Funds	41.00	49.11
Gratuity Expense	(5.58)	13.55
Leave Encashment	(0.56)	1.58
Staff Welfare Expenses	48.41	35.39
Total	1,015.93	1,000.46

Note 24: Finance Cost

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Expense	364.73	273.07
Other Borrowing Costs	44.64	30.43
Total	409.37	303.50

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited

[CIN:L36100MH2010PLC206541]

Notes to the Statement of Profit and Loss for the year ended March 31, 2026

Note 25: Depreciation and Amortization Expense

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Property Plant & Equipments	217.42	218.76
Amortization on Intangible Assets	3.54	2.29
Total	220.96	221.05

Note 26: Other Expenses

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest & Penalty for Statutory Payment	8.72	9.74
Power and Fuel	129.43	170.38
Subcontractor Charges	451.01	322.50
Clearing & Forwarding Charges	27.23	35.05
Laboratory & Service charges	5.77	3.35
Freight Charges	183.33	180.02
Foreign exchange gain/loss	7.94	-
Rent (See note 34)	334.58	227.67
Repairs to Machinery	34.13	24.55
Insurance	15.00	8.14
Auditors Remuneration (See Note 26.1)	6.50	5.00
Business Promotion	5.90	11.31
Commission and Brokerage	25.88	8.08
Printing & Stationery Expenses	14.63	16.37
Bill Discounting Charges	140.09	145.16
Profit/Loss on Sale of Asset	-	2.31
Security Charges	15.57	23.70
Legal and Professional Fees	126.54	89.73
Travelling & Conveyance Expenses	71.71	39.75
Corporate Social Responsibility (See Note. 38)	15.00	6.50
Prior period expenses	-	0.78
Miscellaneous Expenses	72.09	76.30
Total	1,691.06	1,406.36

Note 26.1: Auditors Remuneration

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
As Auditor		
For Statutory Audit & Tax Audit	6.50	5.00
Total	6.50	5.00

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited

[CIN:L36100MH2010PLC206541]

(₹ In Lakhs)

Note 27: Earnings Per Share

Disclosure as required by Accounting Standard – AS 20 "Earnings Per Share" notified under The Companies (Accounting Standards) Rules, 2006 (as amended).

The Company has not issued any potential diluted equity share and therefore the Basic and Diluted earnings per Share will be the same. The earnings per share is calculated by dividing the profit after tax by weighted average number of shares outstanding.

(₹ In Hundreds except No. of Shares & per share data)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit after tax (₹ In Hundred)	777.32	775.59
Number of outstanding equity shares at the beginning of the year (not in hundred)	1,02,72,000	1,02,72,000
Equity Shares allotted during the year	-	-
Number of shares outstanding at the year end	1,02,72,000	1,02,72,000
Weighted Average Number of shares Outstanding	1,02,72,000	1,02,72,000
Nominal value of equity share	10	10
Earnings Per Share	7.57	7.55

Note 28: Contingent Liabilities

(₹ In Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Commitments on account of Capital Assets	81.75	185.76
GST matters under appeal		
- On tax dispute	-	15.13
- on penal interest & charges	-	1.56
Total	81.75	202.46

Note 29: Expenditure in Foreign Currency (on accrual basis)

(Amount in USD)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Import of Raw Material excluding custom duty	\$29,02,363.08	\$27,05,516.93
Total	\$29,02,363.08	\$27,05,516.93

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

;

Kundan Edifice Limited
[CIN:L36100MH2010PLC206541]

Note 30: Analytical Ratios

(₹ in Lakhs)

Ratio	For the year ended March 31, 2026					
	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current ratio	7,071.88	4,949.91	1.63	1.70	-4.36%	-NA-
Debt-equity ratio	3,504.97	4,798.94	0.73	0.70	4.12%	-NA-
Debt Service Coverage ratio	1,363.01	607.44	2.24	1.83	21.42%	Due to decrease in borrowings during the year
Return on equity ratio	777.32	4,416.84	17.60%	21.30%	-17.37%	-NA-
Inventory turnover ratio	6,169.11	3,496.63	1.76	2.22	-20.63%	-NA-
Trade receivables turnover ratio	10,514.33	1,143.62	9.18	11.46	-19.89%	-NA-
Trade payables turnover ratio	7,163.86	1,069.41	6.70	9.65	-30.61%	Credit purchase increase during the year
Net capital turnover ratio	10,514.33	2,498.65	4.21	4.23	-0.60%	-NA-
Net profit ratio	777.32	10,514.33	7.39%	7.90%	-6.40%	-NA-
Return on capital employed	1,403.68	8,348.41	16.81%	19.25%	-12.66%	-NA-
Return on Investment	28.37	453.27	6.23%	2.72%	128.83%	Due to increased in Deposits of the company.

Ratio	For the year ended March 31, 2025					
	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current ratio	3,510.26	3,234.94	1.70	2.24	-23.99%	-NA-
Debt-equity ratio	2,630.24	4,034.74	0.70	0.56	26.02%	Due to increase in borrowings (both long term and short term)
Debt Service Coverage ratio	1,269.70	687.07	1.83	1.39	16.22%	-NA-
Return on equity ratio	773.39	3,641.69	21.30%	14.79%	43.97%	Profit improvement in the current year relative to last year
Inventory turnover ratio	3,880.80	2,643.70	2.22	2.79	-20.22%	-NA-
Trade receivables turnover ratio	9,819.71	857.14	11.46	13.22	-13.35%	-NA-
Trade payables turnover ratio	6,587.91	682.39	9.65	13.33	-28.65%	Credit purchase increase during the year
Net capital turnover ratio	9,819.71	2,319.36	4.23	3.68	-15.42%	Increase in the working capital during the year
Net profit ratio	773.39	9,819.71	7.90%	3.56%	121.57%	Increase in revenue during the year
Return on capital employed	1,326.29	6,889.77	19.25%	12.48%	54.24%	Increase in profit during the year
Return on Investment	8.97	329.34	2.72%	4.66%	-41.63%	Due to increased in Deposits of the company.

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
[CIN:L36100MH2010PLC206541]

(₹ In Lakhs)

Note 31: Related Party Disclosure

As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are the details of transactions during the year with the related parties of the Company as defined in AS 18 :

A. Key Management Personnel

Name of the Party	Relation
Divyansh Mukesh Gupta	Managing Director
Mallika Mukesh Gupta	Whole-time Director
Hariom Sarda	Independent Director (upto: 23.10.2024)
Satish Inani	Independent Director
Girish Kumar Joshi	Independent Director
Rashmi Jugal Karnani	Company Secretary (upto: 19.11.2024)
Pooja Manish Pandey	Company Secretary (wef: 20.03.2025)
Mahesh Singh Masani	Chief Financial Officer
Ulhas Anant Joshi	Director (wef:14.11.2024)
Vijaya Mukesh Gupta	Relative of Director
Shubhang Mukesh Gupta	Relative of Director

B. Entities in which Directors, Key Management Personnel or their relatives have significant influence.

Kundan Industries Limited

C. Disclosure in respect of transactions with Related Parties

Particulars	Nature of Transaction	Year ended March 31, 2026	Year ended March 31, 2025
Divyansh Mukesh Gupta	Loan Received	319.08	178.24
	Loan Repaid	317.06	178.24
	Remuneration	36.00	30.00
	Rent Paid	2.21	8.82
Mallika Mukesh Gupta	Loan Received	64.04	5.08
	Loan Repaid	64.04	5.08
	Remuneration	19.2	19.20
	Rent Paid	4.41	7.35
Vijaya Mukesh Gupta	Loan Received	-	-
	Loan Repaid	-	-
	Rent Paid	9.01	10.29
Shubhang Mukesh Gupta	Loan Received	-	2.00
	Loan Repaid	-	2.00
	Remuneration	12.60	9.60
Hariom Sarda	Sitting Fees	-	0.70
Satish Inani	Sitting Fees	0.80	1.70
Girish Kumar Joshi	Sitting Fees	0.40	1.90
Rashmi Jugal Karnani	Remuneration	0.13	2.44
Mahesh Singh Masani	Remuneration	4.80	4.80
Pooja Manish Pandey	Remuneration	3.60	0.12
Ulhas Anant Joshi	Sitting Fees	0.80	1.20
Kundan Industries Limited	Advance given for Capital Goods	-	600.00

D. Disclosure in respect of Outstanding Balances of Related Parties

Particulars	Receivable / Payable	Year ended March 31, 2026	Year ended March 31, 2025
Divyansh Mukesh Gupta	Loan Payable	2.02	-
	Remuneration payable	2.73	2.00
	Rent Payable	-	0.66
Mallika Mukesh Gupta	Loan Payable	-	-
	Remuneration payable	1.35	1.35
	Rent Payable	-	1.32
Vijaya Mukesh Gupta	Remuneration payable	1.30	-
Shubhang Mukesh Gupta	Loan Payable	-	-
	Remuneration payable	1.15	0.75
Hariom Sarda	Sitting Fees Payable	-	-
Satish Inani	Sitting Fees Payable	-	0.54
Girish Kumar Joshi	Sitting Fees Payable	-	0.72
Rashmi Jugal Karnani	Remuneration payable	-	0.13
Mahesh Singh Masani	Remuneration payable	0.40	0.40
Pooja Manish Pandey	Remuneration payable	0.30	0.12
Ulhas Anant Joshi	Sitting Fees Payable	-	0.72
Kundan Industries Limited	Advance given for Capital Goods	600.00	600.00

The Company has filed a civil suit against Kundan Industries Limited to enforce its rights under the MOU dated 30.11.2024 for recovery of an advance of ₹6 Crores paid towards the purchase of land. The matter is currently pending before the Court and a status quo order has been granted by the Court, restraining Kundan Industries Limited from dealing with the property in any manner which may prejudice the interests of the Company. The matter is in hearing.

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
[CIN:L36100MH2010PLC206541]

Note 32: Employee Benefits

(₹ In Lakhs)

Note 32.1: Provident Fund

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO).

Note 32.2: Gratuity

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the summary statement of profit or loss and the funded status and amounts recognised in the statement of assets and liabilities for the respective plans:

The disclosure in respect of the defined Gratuity Plan are given below:

1. Assumptions

Assumptions	Year ended March 31, 2026	Year ended March 31, 2025
Discount Rate	6.80% per annum	6.55% per annum
Rate of increase in Compensation Levels	7.50% per annum	7.50% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future services (in Years)	28.63 Yrs	28.23 Yrs

2. Change in the Present value of Defined Benefit obligation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Present value of obligation as at the beginning of the year:	50.09	40.23
Acquisition adjustment	-	-
Interest cost	3.28	2.90
Past service cost*	-	-
Current service cost	10.04	13.48
Curtailment Cost/(Credit)	-	-
Settlement Cost/(Credit)	-	-
Benefits paid	(4.68)	(3.14)
Actuarial (gain)/loss on obligations	(18.91)	(3.38)
Present Value of Benefit Obligation at the End of the Period	39.83	50.09
Current Liability	5.00	7.20
Non-Current Liability	34.84	42.90

3. Change in the Fair Value of Plan Assets

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fair value of Plan Assets as at the beginning of the year:	-	-
Acquisition Adjustments	-	-
Expected Return on Plan Assets	-	-
Employers' Contributions	4.68	3.14
Benefits Paid	(4.68)	(3.14)
Actuarial Gains/(Losses) on Plan Assets	-	-
Fair Value of Plan Assets at the End of the Year	-	-

4. Fair Value of Plan Assets

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fair value of plan asset at the beginning of year	-	-
Acquisition Adjustments	-	-
Actual return on plan assets	-	-
Employers' Contributions	4.68	3.14
Benefits Paid	(4.68)	(3.14)
Fair value of plan assets at the end of year	-	-
Funded Status	(39.83)	(50.09)
Excess of actual over estimated return on plan assets	-	-

5. Actuarial Gain/Loss Recognised

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Actuarial gain/(loss) for the year - Obligation	18.91	3.38
Actuarial (gain)/loss for the year - Plan Assets	-	-
Total (gain) / loss for the year	(18.91)	(3.38)
Actuarial (gain) / loss recognized in the year	(18.91)	(3.38)
Unrecognized actuarial (gains)/losses at the end of the year	-	-

6. Amount recognized in Balance Sheet

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Present Value of Benefit Obligation at the end of the Year	39.83	50.09
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status	(39.83)	(50.09)
Unrecognized Actuarial (gains)/losses	-	-
Net (Liability)/Asset Recognized in the Balance Sheet	(39.83)	(50.09)

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
[CIN:L36100MH2010PLC206541]

7. Amount recognized in Profit and Loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Service Cost	10.04	14.03
Past Service Cost	-	-
Interest Cost	3.28	2.90
Expected Return on Plan Assets	-	-
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Net actuarial (gain)/ loss recognized in the year	(18.91)	(3.38)
Expenses Recognized in the statement of Profit & Loss	(5.58)	13.55

Details of Gratuity Expense and Provision Amount

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Liability	5.00	7.20
Non-Current Liability	34.84	42.90
Total Liability at the end of the Year	39.83	50.09
Total Gratuity Expense recognized	(5.58)	13.55

Note 32.3: Leave Encashment

This section provides the Report under AS 15 (Revised 2005) in resped of Leave Encashment Plan.

1. Assumptions

Assumptions	Year ended March 31, 2026	Year ended March 31, 2025
Discount Rate	6.80% per annum	6.55% per annum
Rate of increase in Compensation Levels	7.50% per annum	7.50% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future services (in Years)	28.63 Yrs	28.23 Yrs

2. Change in the Present value of Defined Benefit obligation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Present value of obligation as at the beginning of the year:	8.35	9.49
Liability Transfer In/(Out)	-	-
Interest cost	0.55	0.68
Past service cost*	-	-
Current service cost	3.20	4.68
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Benefits paid	(2.89)	(1.41)
Actuarial (gain)/ loss on obligations	(4.30)	(5.10)
Present Value of Benefit Obligation at the End of the Year	4.90	8.35

3. Change in the Fair Value of Plan Assets

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fair value of Plan Assets as at the beginning of the year:	-	-
Assets Transfer In/(Out)	-	-
Expected Return on Plan Assets	-	-
Employers' Contributions	2.89	1.41
Benefits Paid	(2.89)	(1.41)
Actuarial Gains/(Losses) on Plan Assets	-	-
Fair Value of Plan Assets at the End of the Year	-	-

4. Fair Value of Plan Assets

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fair value of plan asset at the beginning of year	-	-
Assets Transfer In/(Out)	-	-
Actual return on plan assets	-	-
Employers' Contributions	2.89	1.41
Benefits Paid	(2.89)	(1.41)
Fair value of plan assets at the end of year	-	-
Funded Status	(4.90)	(8.35)
Excess of actual over estimated return on plan assets	-	-

5. Actuarial Gain/Loss Recognised

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Actuarial gain/(loss) for the year - Obligation	4.30	5.10
Actuarial (gain)/loss for the year - Plan Assets	-	-
Total (gain) / loss for the year	(4.30)	(5.10)
Actuarial (gain) / loss recognized in the year	(4.30)	(5.10)
Unrecognized actuarial (gains)/losses at the end of the year	-	-

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited
[CIN:L36100MH2010PLC206541]

6. Amount recognized in Balance Sheet

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Present Value of Benefit Obligation at the end of the Year	4.90	8.35
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status	(4.90)	(8.35)
Unrecognized Actuarial (gains)/losses	-	-
Net (Liability)/Asset Recognized in the Balance Sheet	(4.90)	(8.35)

7. Amount recognized in Profit and Loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Service Cost	3.20	4.68
Past Service Cost	-	-
Interest Cost	0.55	0.68
Expected Return on Plan Assets	-	-
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Net actuarial (gain)/ loss recognized in the year	(4.30)	(3.79)
Expenses Recognized in the statement of Profit & Loss	(0.56)	1.58

Note 33: Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss

(a) Value of Imports on C.I.F Basis

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Raw Materials*	2,724.71	2,327.21
Total	2,724.71	2,327.21

(b) Consumption of raw materials

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Amount	Percentage	Amount	Percentage
Imported	2,724.71	38.03%	2,327.21	35.33%
Indigenous	4,439.16	61.97%	4,260.70	64.67%
Total	7,163.86	100.00%	6,587.91	100.00%

Note 34: Lease

The Company has taken premises on operating lease and entered in to Cancellable Leave and License Agreements with various parties. An amount of Rs 3,34,58,050 (P.Y. Rs. 2,27,66,807) is recognised as lease expense in the Statement of Profit and Loss for the year ended March 31, 2026.

General description of Leasing arrangements:

- Leased Assets : Factory Premises
- There is lock in period of 24 months in one factory premises. Also company have no rights to terminate the agreement.
- There is escalation clause in the lease arrangements. There are no restrictions imposed by the Lease arrangements. There are no Sublease.
- At the expiry of lease term , the company has an option either to return the asset or extend the term by giving notice in writing.

Note 35: Segment Reporting

In accordance with the requirements of Accounting Standard 17 "Segmental Reporting", the Company's business consist of one reportable segment of business of

"Manufacture & Selling LED Strip Lights" hence no separate disclosure pertaining to attributable Revenues, Profits, Assets, Liabilities, Capital employed are given.

Note 36:

Certain Trade receivables, Advances and Trade payables as at March 31,2026 are subject to confirmation of balances and reconciliation with the respective parties, the impact of which is not ascertained. The financial statements do not include the impact of adjustments, if any, which may arise out of the confirmation and reconciliation process. Management is of the opinion that there will be no significant impact on the financial statements.

Note 37:

In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

Note 38: Corporate Social Responsibility

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
CSR obligation for the Current Year (1)	10.57	Nil
CSR obligation for the financial year 2023-24 (2)	0.0	6.30
Total Amount CSR obligation (3) = (1)+(2)	10.57	6.30
Amount of expenditure incurred	15.00	6.50
Amount to be spent during Next Financial Years	Nil	Nil
Shortfall at the end of the year	Nil	Nil
Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil	Nil
Excess amount spent for the financial year	4.43	0.20
Amount available for set off in succeeding financial years	Refer Note	
Reason for Shortfall	Nil	Nil
Details of related party transactions in relation to CSR Expenditure	Nil	Nil

Note 38: During the current financial year, the Company has incurred a CSR expenditure of ₹15,00,000 through a contribution to the Drishti Foundation, as per Receipt No. 5152 dated 17.02.2026. The donation has been made during financial year 2025-26 in compliance with the applicable provisions of the Companies Act.

Note: The total CSR spend during the financial year 2025-26 amounts to Rs. 15 Lakhs against an obligation of Rs. 10.57 Lakhs. Hence, there is an excess spend of Rs. 4.43 Lakhs for which set-off is not being claimed by the Company.

VISDEM TECHNOSYS LIMITED

FORMERLY KNOWN AS KUNDAN EDIFICE LIMITED

16TH ANNUAL REPORT 2025-2026

Kundan Edifice Limited

[CIN:L36100MH2010PLC206541]

Note 39: Other Statutory Information

- i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.
- iii) During the audited period, the Company has not revalued its Property, Plant and Equipments.
- iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the audited period.
- v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries),
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- viii) Based on the information available with the Company, the Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 40:

The Balance sheet, Statement of profit and loss, Cash flow statement, Statement of significant accounting policies and the other explanatory Notes form an integral part of the financial statements of the Company for period ended March 31, 2026 & March 31, 2025.

In terms of our report of even date

For Valawat & Associates

Chartered Accountants

Firm Reg. No.: 003623C

Sd/-

Priyansh Valawat

Partner

Membership No. : 434660

For and on behalf of Board of Directors

Kundan Edifice Limited

Sd/-

Divyansh Mukesh Gupta

Director

DIN: 06846463

Sd/-

Mallika Mukesh Gupta

Director

DIN: 07961410

Sd/-

Pooja Manish Pandey

(Company Secretary)

PAN: BIEPP4331E

Sd/-

Mahesh Singh Masani

(CFO)

PAN: ACGPM6493B

Place: Mumbai

Date: 28th May, 2026

UDIN: 26434660JJXBBY5750

Place: Mumbai

Date: 28th May, 2026