KAY POWER AND PAPER LTD.

(Formerly Kay Pulp and Paper Mills Ltd.)

Regd. Office & Work : Gat No. 454/457, A/P. Borgaon, Tal./Dist. Satara - 415519.

Mob. : 9763716651/7722034221. E-mail:kpplstr@gmail.com

Website : www.kaypowerandpaper.com CIN : L21099 MH1991 PLC061709

Ref. No. KPPL/BSE/ 42/2025-26 Date: - 28/05/ 2026

To,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai: 400001

Sub- Audited Financial Results pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code – 530255, Scrip ID - KAYPOWR

Dear Sir,

The Board of Directors, at its meeting held on 28th May 2026, approved the following:

The Audited Standalone Financial Results for the quarter and year ended 31st March 2026, including the Statement of Assets and Liabilities and the Cash Flow Statement as on that date.

The Audited Consolidated Financial Results for the quarter and year ended 31st March 2026, including the Statement of Assets and Liabilities and the Cash Flow Statement as on that date.

Please find enclosed the audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2026, along with the Audit Reports for both Standalone and Consolidated Financial Statements, and the declaration with respect to the Audit Reports having unmodified opinion, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 03:45 P.M.

You are requested to kindly take the above on record and take necessary action.

Thanking You,
Yours Faithfully,
For **KAY POWER AND PAPER LIMITED**

KAY POWER AND PAPER LTD. Reg.No. 061709

SAGAR MOHITE
(Company Secretary & Compliance Officer)

KAY POWER AND PAPER LTD.

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Website : www.kaypowerandpaper.com CIN : L21099 MH1991 PLC061709

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2026

(Rs. In lac)

Sr.No.	Particulars	Quarter ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Un-audited	Audited	Audited	Audited
I	**Revenue From Operations**					
	Revenue from operations (Net of GST)	488.90	474.84	1216.08	2438.04	4043.59
II	Other income	24.54	0.3	10.38	54.67	242.12
	Total Revenue	513.44	475.14	1226.46	2492.71	4285.71
III	**Total Revenue (I+II)**	**513.44**	**475.14**	**1226.46**	**2492.71**	**4285.71**
IV	**Expenses**					
a	Cost of materials consumed	154.22	247.45	732.54	1417.24	2976.21
b	Purchases of stock-in-trade					
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.26	27.1	6.29	24.66	-18.89
d	Employee benefit expense	35.34	32.07	44.58	142.89	132.50
e	Finance costs	0.22	0.07	-0.05	0.16	-0.99
f	Depreciation and amortisation expense	93.03	35.98	26.81	200.97	143.92
g	Other Expenses					
	1. Manufacturing	93.80	122.29	243.18	478.46	724.90
	2. Selling & Administrative Expenses	27.19	18.72	76.76	127.32	215.54
	Total other expenses (1+2)	120.99	141.01	319.94	605.78	940.44
	Total expenses (a to g) (IV)	**407.06**	**483.68**	**1130.11**	**2391.70**	**4173.19**
V	**Profit before exceptional items and tax (III-IV)**	106.38	-8.54	96.35	101.01	112.52
VI	Exceptional items	0.00			0	
VII	**Profit before tax (V-VI)**	106.38	-8.54	96.35	101.01	112.52
VIII	**Tax Expense**					
	1. Current tax					
	2. Deferred tax					
	Total tax Expenses					
IX	**Net Profit (Loss) for the period from continuing operations(VII-VIII)**	106.38	-8.54	96.35	101.01	112.52
X	Profit (loss) from discontinuing operations before tax					
XI	Tax expense of discontinuing operations					
XII	Net profit (loss) from discontinuing operation (after tax) (X-XI)					
XIII	Profit (loss) for period (IX-XII)	106.38	-8.54	96.35	101.01	112.52
XIV	Other Conprehensive Income					
a	(i) Item that will not be reclssified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
b	(i) Item that will be reclssified to profit or loss					

KAY POWER AND PAPER LTD. Regd. No. 061709

	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total Conprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and other Conprehensive Income for the period)					
XVI	Paid up equity share capital Face value at Rs. 10 per Share	3494.00	3494.00	2209.00	3494.00	2209.00
XVII	**Earnings per equity share (for continuing operations)**					
	Basic -	0.30	-0.02	0.44	0.29	0.51
	Diluated-	0.30	-0.02	0.44	0.29	0.51
XVIII	**Earnings per equity share (for Discontinued operations)**					
	Basic					
	Diluted					
XIX	**Earnings per equity Share (continuing and discontinued operations)**					
	Basic earnings (loss) per share from continuing and discontinued operations					
	Diluted earnings (loss) per share from continuing and discontinued operations					

NOTES :

1 The above audited financial results for the quarter and year ended 31st March 2026 has been reviewed by audit committee and approved by the Board of Directors at their meeting held on 28th May 2026

2 During the year, the Company was faced fuel-feeding issues with the boiler. Despite all efforts undertaken by the management, the plant remained non-operational for 190 days.
Further, during the last quarter, a fire incident was reported on 12 March 2026 at the Company's premises situated at Gat No. 454/457, Village Borgaon, Satara – 415519. The fire occurred in the Company's external open storage facility used for storing wastepaper, a key raw material utilized in the manufacturing process, and also affected certain machineries installed adjacent to the storage facility, along with electrical installations. As informed, the fire originated from the adjacent premises of an agricultural school and subsequently spread to the Company's open storage facility and nearby machineries. Consequently, manufacturing operations remained suspended from the date of the fire incident, i.e., 12 March 2026, until 2nd May 2026
Due to the aforesaid reasons, the Company's production and sales during the current year were adversely affected and consequently declined as compared to the previous year.

4 The figures for the corresponding previous period have been restated /regrouped wherever necessary, to make them comparable.

5 The figures of the quarter and year ended 31st March 2026 and 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year and the figures up to the third quarter of the relevant financial year.

FOR KAY POWER AND PAPER LTD.,

NIRAJ CHANDRA
Chairman and Managing Director

KAY POWER AND PAPER LTD. Reg.No. 061709

Place : Satara
Date : 28th May 2026

KAY POWER AND PAPER LTD.

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Website : www.kaypowerandpaper.com CIN : L21099 MH1991 PLC061709

Standalone Statement of Assets and Liabilities As at 31st March, 2026

(Rs.in Lacs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
A) ASSETS		
1) Non-current assets		
(a) Fixed Assets (Property, Plant and Equipment	4475.93	4159.53
(b) Capital work-in-progress	0.00	0.00
(c)Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e)Other Intangible assets	0.01	0.01
(f) Intangible assets under development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financial Assets	0.00	0.00
(i) Non - Current Investments	10.32	10.32
(ii) Trade receivables	0.00	0.00
(iii) Long term Loans and advances	2891.85	1060.24
(i) Deferred tax assets (net)	0.00	0.00
(j) Other non-current assets	91.72	91.28
Sub Total Non Current Assets	**7469.84**	**5321.38**
2) Current assets		
(a) Inventories	141.95	272.90
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	498.34	518.03
(iii) Cash and cash equivalents	28.95	15.42
(iv) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00
(d) Other current assets	142.97	105.17
Sub Total - Current Assets	**812.21**	**911.52**
Total Assets	**8282.05**	**6232.91**
B) EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3494.00	2209.00
(b) Other Equity	4500.91	2784.01
LIABILITIES	0.00	0.00
Non-current liabilities	0.00	0.00
(a) Financial Liabilities	0.00	0.00
(i) Borrowings	17.38	83.77

(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Current liabilities	0.00	0.00
(a) Financial Liabilities	0.00	0.00
(i) Borrowings	0.00	0.00
(iii) Trade payables	259.32	1144.16
(b) Other current liabilities (other than those specified in item (c)	8.84	10.33
(c) Provisions	1.59	1.64
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Equity and Liabilities	**8282.05**	**6232.91**
	0.00	0.00

FOR KAY POWER AND PAPER LTD

KAY POWER AND PAPER LTD. Reg.No. 061709

Place : Satara
Date : 28/05/2026

Niraj Chandra
Chairman and Managing Director

KAY POWER AND PAPER LTD.

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Kay Power and Paper Limited

Standalone Cash Flow Statemenet for the year ended 31st March, 2026

	31st March 2026	31st March 2025
A. Cash flow Operating Activities	Rupees in lacs	Rupees in lacs
Net profit/(loss) After Tax	101.02	112.52
Adjustment for Depreciation	200.97	143.92
Add expenses related to non- operating Activities (Loss on sale of assets)	0.00	0.00
Interest and Bank Charges	0.00	0.00
Operating Profit/(Loss) Before working capital changes	**301.99**	**256.44**
(Increase)/Decrease in current Assets	**-1719.22**	**-1333.49**
Inventories	130.94	-95.19
Trade Receivable	19.70	-225.23
Long term Loans and advances	-1831.61	-951.82
Short terms Loans and advances	0.00	0.00
(Increase)/Decrease in other Currrent Assets	-38.25	-61.25
Increase/ (Decrease) in Current Laibilities	**-886.37**	**719.52**
Trade payable	-884.84	720.70
other Laibilities	-1.48	-1.18
Provisions	-0.05	0.01
Cash Generated form Operations	**-2303.60**	**-357.52**
Less Tax Paid		0.00
Net cash form Operating Activities	**-2303.60**	**-357.52**
B. Cash Flow form Investing Activities		
(Purchase) / of fixed Assets	-517.37	-1529.67
Sale of Fixed Assets	0.00	0.00
Net Cash Flow from Investing Activities	**-517.37**	**-1529.67**
C. Cash Flow From Financial Activities		
Increase / (Decrease) in Borrowing	-66.39	-2641.00
Interest Paid		0.00
Proceed from issuing of Share capital	2900.89	3446.45
Money received against share warrants		1087.36
Investment		-10.00
Net Cash Flow from Financial Activities	**2834.50**	**1882.81**
Net Increase in Cash and cash Equivalent	**13.53**	**-4.38**
cash and cash equivalents at beginning of period	**15.42**	**19.81**
cash and cash equivalents at End of period	**28.95**	**15.42**

Note:- This cash flow statement is prepared as per 34 (2) (c) of SEBI (LODR) Regualtion, 2015

For, Kay Power and Paper Limited

Date:- 28/05/2026

Place:- Satara

Niraj Chandra
Managing Director

KAY POWER AND PA... Reg.No. 061709

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT, ETC.

– Not Applicable

During the last quarter of financial year ended 31st March 2026, the Company did not raise any funds through public issue, rights issue, preferential issue, qualified institutions placement, or any other specified mode. Accordingly, there are no deviations or variations in the utilization of proceeds requiring disclosure under applicable regulations.

C. DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

- Not Applicable

The Company has not availed any secured term loans, working capital loans, or issued any debt securities as on the reporting date. Accordingly, there are no outstanding defaults in repayment of principal or payment of interest in respect of loans or debt securities.

For Kay Power and Paper Limited

Niraj Chandra
Managing Director
DIN:00452637

Date: 28.05.2026

KAY POWER AND PAPER LTD. Reg.No. 061709

ANKUSH SHINDE & COMPANY

Chartered Accountants

Flat No. 100, Padmavati Niwas Apartment, 637 Mangalwar Peth, Satara 415002.
E-mail : caankushshindeandcompany@gmail.com, Mobile: +91955 95836083

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and Year-to-Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF KAY POWER AND PAPER LIMITED

Report on the audit of the Standalone Financial Results for the quarter and year ended 31st March 2026.

Opinion

We have audited the accompanying standalone quarterly financial results of M/s. Kay Power and Paper Limited (CIN- L21099MH1991PLC061709) for the quarter ended 31st March, 2026 and the year to date results for the period from 01/04/2025 to 31/03/2026, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31/03/2026 as well as the year-to-date results for the period from 01/04/2025 to 31/03/2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 results under the provisions of the Companies Act, 2013 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.

Our opinion is not modified in respect of this matter.

ANKUSH SHINDE & COMPANY * CHARTERED ACCOUNTANTS * FRN 148983 W SATARA

Flat No. 100, Padmavati Niwas Apartment, 637 Mangalwar Peth, Satara 415002.
E-mail : caankushshindeandcompany@gmail.com, Mobile: +9195 95836083

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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

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E-mail : caankushshindeandcompany@gmail.com, Mobile: +91959836083

design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

For Ankush Shinde & Company
Chartered Accountants



Ankush Shinde
Proprietor
M. No.187866
FRN: 148983W
UDIN No – 26187866UMLVUX4373

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Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March 2026

(Rs. In lac)

Sr.No.	Particulars	Quarter ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Un-audited	Audited	Audited	Audited
I	**Revenue From Operations**					
	Revenue from operations (Net of Excise Duty/GST)	488.90	474.84	1216.08	2438.04	4043.59
II	Other income	24.54	0.3	10.38	54.67	242.12
	Total Revenue	513.44	475.14	1226.46	2492.71	4285.71
III	**Total Revenue (I+II)**	**513.44**	**475.14**	**1226.46**	**2492.71**	**4285.71**
IV	**Expenses**					
a	Cost of materials consumed	154.22	247.45	732.54	1417.24	2976.21
b	Purchases of stock-in-trade					
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.26	27.1	6.29	24.66	-18.89
d	Employee benefit expense	35.34	32.07	44.58	142.89	132.50
e	Finance costs	0.22	0.07	-0.05	0.16	-0.99
f	Depreciation and amortisation expense	93.03	35.98	26.81	200.97	143.92
g	Other Expenses					
	1. Manufacturing	93.80	122.29	243.18	478.46	724.90
	2. Selling & Administrative Expenses	27.19	18.72	76.76	127.32	215.54
	Total other expenses (1+2)	120.99	141.01	319.94	605.78	940.44
	Total expenses (a to g) (IV)	**407.06**	**483.68**	**1130.11**	**2391.70**	**4173.19**
V	**Profit before exceptional items and tax (III-IV)**	106.38	-8.54	96.35	101.01	112.52
VI	Exceptional items	0.00			0	
VII	**Profit before tax (V-VI)**	106.38	-8.54	96.35	101.01	112.52
VIII	**Tax Expense**					
	1. Current tax					
	2. Deferred tax					
	Total tax Expenses					
IX	**Net Profit (Loss) for the period from continuing operations(VII-VIII)**	106.38	-8.54	96.35	101.01	112.52
X	Profit (loss) from discontinuing operations before tax					
XI	Tax expense of discontinuing operations					
XII	Net profit (loss) from discontinuing operation (after tax) (X-XI)					
XIII	Profit (loss) for period (IX-XII)	106.38	-8.54	96.35	101.01	112.52
XIV	Other Conprehensive Income					
a	(i) Item that will not be reclssified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					

KAY POWER AND PAPER LTD. Reg.No. 061709

b	(i) Item that will be reclssified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total Conprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and other Conprehensive Income for the period)					
XVI	Paid up equity share capital Face value at Rs. 10 per Share	3494.00	3494.00	2209.00	3494.00	2209.00
XVII	**Earnings per equity share (for continuing operations)**					
	Basic -	0.30	-0.02	0.44	0.29	0.51
	Diluated-	0.30	-0.02	0.44	0.29	0.51
XVIII	**Earnings per equity share (for Discontinued operations)**					
	Basic					
	Diluted					
XIX	**Earnings per equity Share (continuing and discontinued operations)**					
	Basic earnings (loss) per share from continuing and discontinued operations					
	Diluted earnings (loss) per share from continuing and discontinued operations					

NOTES :

1 The above consolidated audited financial results for the quarter and year ended 31st March 2026 has been reviewed by audit committee and approved by the Board of Directors at their meeting held on 28th May 2026

2 As the subsidiary has not yet commenced its operations, the revenue in the consolidated financial statements remains the same as that of the holding company.

4 The figures for the corresponding previous period have been restated /regrouped wherever necessary, to make them comparable.

5 This consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

6 The figures of the quarter and year ended 31st March 2026 and 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year and the figures up to the third quarter of the relevant financial year.

FOR KAY POWER AND PAPER LTD.,

NIRAJ CHANDRA
Chairman and Managing Director

KAY POWER AND PAPER LTD. Reg.No. 061709

Place : Satara
Date : 28th May 2026

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Website : www.kaypowerandpaper.com CIN : L21099 MH1991 PLC061709

Audited Statement of Consolidated Assets and Laibilities as at March 31, 2026

Particulars	As at 31st March, 2026	As at 31st March, 2025
A) ASSETS	Rs. in Lacs	Rs. in lacs
1) Non-current assets		
(a) Fixed Assets (Property, Plant and Equipment)	4475.93	4159.53
(b) Capital work-in-progress	0.00	0.00
Investment Property	0.00	0.00
Goodwill	0.00	0.00
(c)Investment Property	0.00	0.00
(d) Goodwill	0.00	0.00
(e)Other Intangible assets	0.01	0.01
(f) Intangible assets under Development	0.00	0.00
(g) Biological Assets other than bearer plants	0.00	0.00
(h) Financial Assets	0.00	0.00
(i) Non - Current Investments	0.32	0.32
(ii) Trade receivables	0.00	0.00
(iii) Long term Loans and advances	1980.55	139.19
(iv) Others (to be specified)	0.00	0.00
(i) Deferred tax assets (net)	0.00	0.00
(j) Other non-current assets	91.84	91.30
Sub Total Non Current Assets	**6548.65**	**4390.36**
2) Current assets		
(a) Inventories	141.95	272.90
(b) Financial Assets	0.00	0.00
(i) Investments	0.00	0.00
(ii) Trade receivables	498.34	518.03
(iii) Cash and cash equivalents	29.14	25.45
(iv) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(d) Other current assets	1063.97	1026.17
Sub Total - Current Assets	**1733.40**	**1842.55**
Total Assets	**8282.05**	**6232.91**
B) EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3494.00	2209.00
(b) Other Equity	4500.91	2784.01
LIABILITIES	0.00	0.00
Non-current liabilities	0.00	0.00

(a) Financial Liabilities	0.00	0.00
(i) Borrowings	17.38	83.77
(ii) Trade payables	0.00	0.00
(ii) Other financial liabilities	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
Current liabilities	0.00	0.00
(a) Financial Liabilities	0.00	0.00
(i) Borrowings	0.00	0.00
(ii) Trade payables	259.32	1144.16
(iii) Other financial liabilities (other than those specified in item (c)	0.00	0.00
(b) Other current liabilities (other than those specified in item (c)	8.84	10.33
(c) Provisions	1.59	1.64
(d) Current Tax Liabilities (Net)	0.00	0.00
Total Equity and Liabilities	**8282.05**	**6232.91**
	0.00	0.00

FOR KAY POWER AND PAPER LTD

Niraj Chandra
Chairman and Managing Director

KAY POWER AND PAPER LTD. Reg.No. 061709

Place : Satara
Date : 28/05/2026

KAY POWER AND PAPER LTD.

(Formerly Kay Pulp and Paper Mills Ltd.)

Regd. Office & Work : Gat No. 454/457, A/P. Borgaon, Tal./Dist. Satara - 415519.

Mob. : 9763716651/7722034221. E-mail:kpplstr@gmail.com

Website : www.kaypowerandpaper.com CIN : L21099 MH1991 PLC061709

Kay Power and Paper Limited

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

	31st March 2026	31st March 2025
A. Cash flow Operating Activities	Rupees in Lacs	Rupees in Lacs
Net profit/(loss) After Tax	**101.02**	**112.52**
Adjustment for Depreciation	**200.97**	**143.92**
Add expenses related to non- operating Activities (Loss on sale of assets)	0.00	0.00
Interest and Bank Charges	0	0.00
Operating Profit/(Loss) Before working capital changes	301.99	256.44
(Increase)/Decrease in current Assets	**-1729.05**	**-1333.47**
Inventories	**130.94**	**-95.19**
Trade Receivable	**19.70**	**-225.23**
Long term Loans and advances	**-1841.36**	**-30.77**
Short terms Loans and advances	0.00	0.00
(Increase)/Decrease in other Currrent Assets	**-38.33**	**-982.27**
Increase/ (Decrease) in Current Laibilities	**-886.37**	**719.52**
Trade payable	**-884.84**	**720.70**
other Laibilities	**-1.48**	**-1.18**
Provisions	**-0.05**	**0.01**
Cash Generated form Operations	**-2313.44**	**-357.50**
Less Tax Paid		0
Net cash form Operating Activities	**-2313.44**	**-357.50**
B. Cash Flow form Investing Activities		
(Purchase) / of fixed Assets	**-517.37**	**-1529.67**
Sale of Fixed Assets	0.00	0.00
Net Cash Flow from Investing Activities	**-517**	**-1530**
C. Cash Flow From Financial Activities		
Increase / (Decrease) in Borrowing	**-66.39**	**-2641.00**
Interest Paid		0
Proceed from issuing of Share capital	**2900.89**	3446.45
Money received against share warrants	**0.00**	1087.36
Investment		
Net Cash Flow from Financial Activities	**2834.50**	**1892.81**
Net Increase in Cash and cash Equivalent	3.69	5.64
cash and cash equivalents at beginning of period	**25.45**	**19.81**
cash and cash equivalents at End of period	**29.14**	**25.45**

FOR KAY POWER AND PAPER LTD

KAY POWER AND PAPER LTD. Reg.No. 061709

Niraj Chandra

Chairman and Managing Director

Place : Satara

Date : 28/05/2026

ANKUSH SHINDE & COMPANY

Chartered Accountants

Flat No. 100, Padmavati Niwas Apartment, 637 Mangalwar Peth, Satara 415002.

E-mail : caankushshindeandcompany@gmail.com, Mobile: +91959 5836083

Independent Auditor's Report (Unmodified Opinion) on Consolidated Au dited Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF KAY POWER AND PAPER LIMITED

Report on the audit of Consolidated Financial Results for the quarter and year ended 31st March 2026.

Opinion

We have audited the accompanying consolidated annual financial results of M/S KAY POWER AND PAPER LIMITED (hereinafter referred to as the 'Holding Company") and its subsidiary(ies) (Holding Company and its subsidiary (ies) together referred to as "the Group"), for the year ended 31st March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and as per audited financial statements of the subsidiary, the aforesaid consolidated financial results:

a. includes the annual financial results of the following entities: (to indicate list of entities included in the consolidation);

Sr No.	Name of Subsidiary Company	Wholly owned / Partially subsidiary Company
1.	M/s. Satara Aerospace and defence Industrial Park Private Limited	Wholly Owned Subsidiary

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the year ended 31st March 2026.

ANKUSH SHINDE & COMPANY * CHARTERED ACCOUNTANTS * FRN 148983 W SATARA

ANKUSH SHINDE & COMPANY

Chartered Accountants

Flat No. 100, Padmavati Niwas Apartment, 637 Mangalwar Peth, Satara 415002.

E-mail : caankushshindeandcompany@gmail.com, Mobile: +91955 95836083

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability

ANKUSH SHINDE & COMPANY * CHARTERED ACCOUNTANTS * 148983 W SATARA

of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence

ANKUSH SHINDE & COMPANY * CHARTERED ACCOUNTANTS * FRN 148683 W SATARA

obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of 1 (One) subsidiary (ies), whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total asset of Rs. 24.71 Crores as at 31st March 2026, Group's share of total revenue of Rs. ..Nil.... and Rs. .....Nil..... and Group's share of total net profit/(loss) after tax of Rs. .....Nil..... and Rs. ..... Nil..... for the quarter ended 31st March 2026 and for the period from 1st April 2025 to 31st March 2026 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so

ANKUSH SHINDE & COMPANY * CHARTERED ACCOUNTANTS * FRN 148983W SATARA

ANKUSH SHINDE & COMPANY

Chartered Accountants

Flat No. 100, Padmavati Niwas Apartment, 637 Mangalwar Peth, Satara 415002.

E-mail : caankushshindeandcompany@gmail.com, Mobile: +91195-95836083

far as it relates to the amounts and disclosures included Figures for total assets to be reported when balance sheet is also presented with the income statements. in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Ankush Shinde & Company
Chartered Accountants

ANKUSH SHINDE & COMPANY * CHARTERED ACCOUNTANTS * FRN 148983 W SATARA

Ankush Shinde
Propritor
M. No.187866
FRN:148983W
UDIN No.: 26187866RZLYKZ3118

KAY POWER AND PAPER LTD.

(Formerly Kay Pulp and Paper Mills Ltd.)

Regd. Office & Work : Gat No. 454/457, A/P. Borgaon, Tal./Dist. Satara - 415519.

Mob. : 9763716651/7722034221. E-mail:kpplstr@gmail.com

Website : www.kaypowerandpaper.com CIN : L21099 MH1991 PLC061709

Ref. No. KPPL/BSE/ 41/2025-26 Date: - 28/05/2026

To,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai: 400001

Sub- Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2026

Scrip Code – 530255, Scrip ID - KAYPOWR

Dear Sir,

In continuation to submission of Outcome of Board Meeting dated 28th May, 2026, it is hereby declared that the Statutory Auditors of the Company, M/s. Ankush Shinde & Company, Chartered Accountants (M No. – 187866) have issued the Audit Report with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended 31st March 2026. This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,
For **KAY POWER AND PAPER LIMITED**

KAY POWER AND PAPER LTD. Reg.No. 061709

NIRAJ CHANDRA
MANAGING DIRECTOR
DIN: 00452637