ANNUAL REPORT

OF

NAGARJUNA AGRI-TECH LIMITED

FOR THE FINANCIAL YEAR
2025-2026

CONTENTS

Sr. No.	Particulars	Pg. No.
1.	Corporate Information	1
2.	Notice	2-11
3.	Board's Report with Annexures	12-34
4.	Management Discussion and Analysis Report	35-36
5.	Corporate Governance Report	37-50
6.	Standalone Financial Statements	51-94
7.	Consolidated Financial Statements	95-133

Corporate Information

BOARD OF DIRECTORS

Mrs. Rachna Suman Shaw, *Managing Director*
Mr. Rajesh Shaw, *Whole Time Director*
Mrs. Chanchal Kedia, *Non-Executive Independent Director*
Mr. Chandan Ghosh, *Non-Executive Independent Director*
Mr. Somenath Chatterjee, *Non-Executive Independent Director*
Mr. Sumit Sengupta, *Whole Time Director*, *cessation wef 31.07.2026*

BOARD COMMITTEES

AUDIT COMMITTEE
Mrs. Chanchal Kedia, *Chairperson*
Mr. Chandan Ghosh, *Member*
Mr. Somenath Chatterjee, *Member*

NOMINATION AND REMUNERATION COMMITTEE
Mrs. Chanchal Kedia, *Chairperson*
Mr. Chandan Ghosh, *Member*
Mr. Somenath Chatterjee, *Member*

STAKEHOLDERS' RELATIONSHIP COMMITTEE
Mrs. Chanchal Kedia, *Chairperson*
Mr. Somenath Chatterjee, *Member*
Mr. Rajesh Shaw, *Member*

CHIEF FINANCIAL OFFICER
Mr. Rahul Gupta

COMPANY SECRETRAY & COMPLIANCE OFFICER
Mrs. Deepika Bhutra

STATUTORY AUDITOR
M/s. Agarwal Khetan & Co,
Chartered Accountants,
(Firm Regn No: 330054E)

SECRETARIAL AUDITOR
M/s. Mohit Vanawat & Associates
Practicing Company Secretary

REGISTERED OFFICE
Office No. 15-113, at WeWork Raheja Mindspace
13th Floor, Building No. 9, TSIIC, Software Units
Layout, Madhapur, Telengana - 500081, India
Ph : 040-3354646 / 23357248
Email : nagarjunaagritech2025@gmail.com
Website: www.nagarjunaagritech.com
ISIN: INE793H01017
CIN: L10790TG1987PLC007981

CORPORATE OFFICE
Flat A- 7, 13th Floor, CIC premises
33A Chowringhee Road
Kolkata - 700071, West Bengal, India

REGISTRAR & SHARE TRANSFER AGENT
XL Softech Private Limited
#3 Sagar Society Road no.2 Banjara Hills,
Hyderabad - 500034, Telangana, India

BANKERS
ICICI Bank
Axis Bank

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 38TH (THIRTY EIGHTH) ANNUAL GENERAL MEETING (AGM) OF THE SHAREHOLDERS OF NAGARJUNA AGRI-TECH LIMITED WILL BE HELD ON TUESDAY, THE 29TH DAY OF SEPTEMBER, 2026 AT 04.00 P.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

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

2. **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2026, together with the Report of Auditors thereon.**

3. **To consider and approve appointment of Shri Rajesh Shaw (DIN - 09647878) as a Whole time Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.**

   To Consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** Shri Rajesh Shaw, who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as whole time Director of the Company whose office shall be liable to retirement by rotation."

Special Business:

4. **To approve the acquisition of M/s. Kathleen Confectioners a Partnership Firm.**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 186 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder, and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and subject to such other approvals, permissions and consents as may be necessary from regulatory authorities including SEBI, stock exchanges, and any other appropriate authority, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof authorised for this purpose), to acquire by way of purchase, slump sale, business transfer or any other mode, the entire business undertaking of **M/s Kathleen Confectioners**, a partnership firm having its place of business at 12, Free School Street, Kolkata-700016, for a total consideration of Rs. 4,90,00,000/- (Rupees Four Crore Ninety Lakh Only) including its assets, liabilities, goodwill, brand, employees and all rights, obligations and interests, either as a going concern or otherwise, on such terms and conditions as the Board may deem appropriate and in the best interest of the Company.

   RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the structure of the transaction, method and mode of payment of consideration including cash and/or Bank or any combination thereof, and to approve the draft and final terms and conditions of all transaction documents, including business transfer agreements, valuation reports, due diligence reports and any other documents as may be necessary to give effect to the transaction.

   RESOLVED FURTHER THAT, the Board be and is hereby authorised to seek necessary approvals if any requires from SEBI, Stock Exchanges (BSE), RBI or any other statutory authority, and to make necessary filings including intimation and disclosures to the Stock Exchange as per SEBI LODR Regulations.

   RESOLVED FURTHER THAT, the Board be and is hereby authorised to delegate powers to any Director or Company Secretary or other officer(s) of the Company to do all such acts, deeds and things and to execute all such agreements, documents, and instruments as may be necessary for the purpose of giving effect to the above resolution."

5. **To approve the investment in M/s. Kathleen Food Private Limited by acquiring 100% shareholding in the said Company and to make it a wholly Owned Subsidiary Company.**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 179, 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Companies (Management and Administration) Rules, 2014, and subject to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, rules, regulations, notifications, and circulars issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded for the acquisition of 9,05,00 equity Shares representing 100% (one hundred percent) of the equity shareholding of M/s. Kathleen Food Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 12/1, Lindsay Street 3rd floor, Kolkata, West Bengal, India, 700087, for a total purchase consideration of Rs. 10,11,00,000/- (Rupees Ten Crore Eleven Lakhs Only) at a price of Rs. 1,117/- (Rupees One Thousand One Hundred Seventeen Only) per equity share, thereby making it a Wholly Owned Subsidiary of Nagarjuna Agri-Tech Limited.

   RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee thereof authorized for the purpose) be and is hereby authorized to negotiate, finalize, execute and deliver such documents, agreements, deeds, and writings as may be required in relation to the said

acquisition, including but not limited to Share Purchase Agreement and other incidental documents, and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate powers to any Director or Company Secretary or other officer(s) of the Company to do all such acts, deeds and things and to execute all such agreements, documents, and instruments as may be necessary for the purpose of giving effect to the above resolution."

6. **To approve the acquisition of 60% stake in Aarinii Gourmet LLP by investing in its 60% contribution through execution of necessary documents regarding the proposed transaction between the company and the LLP**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 186 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder, and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and subject to such other approvals, permissions and consents as may be necessary from regulatory authorities including SEBI, stock exchanges, and any other appropriate authority, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof authorised for this purpose), by acquiring 60% stake in the business and control of Aarini Gourmet LLP, A Limited Liability Partnership Firm. (Selling firm), incorporated on 12th August, 2022 whereby the Company agrees to acquire 60% stake in the business of the Selling Firm having its place of business at Flat No. E-202, Spanish Garden, R.G.B Road, Dispur, Kamrup, Guwahati-781005, Assam, India, for a total consideration of Rs. 3,75,00,000/- (Rupees Three Crore Seventy Five Lakhs Only), on such terms and conditions as the Board may deem appropriate and in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the structure of the transaction, method and mode of payment of consideration including cash and/or Bank or any combination thereof, and to approve the draft and final terms and conditions of all transaction documents, including acquisition agreements, valuation reports, supplementary LLP Agreement or deed, due diligence reports and any other documents as may be necessary to give effect to the transaction.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to seek necessary approvals if any requires from SEBI, Stock Exchanges (BSE), RBI or any other statutory authority, and to make necessary filings including intimation and disclosures to the Stock Exchange as per SEBI LODR Regulations.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to delegate powers to any Director or Company Secretary or other officer(s) of the Company to do all such acts, deeds and things and to execute all such agreements, documents, and instruments as may be necessary for the purpose of giving effect to the above resolution."

By order of the Board of Directors
For Nagarjuna Agri-Tech Limited

Sd/-
DEEPIKA BHUTRA
(COMPANY SECRETARY)

Place: Kolkata
Date: 02.09.2026

NOTES:

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 11/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 & September 25, 2023 respectively, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 ("MCA Circulars") and applicable SEBI circulars, has permitted holding of the AGM through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (along with any rules thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time) ('the Act') and applicable MCA and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM (hereinafter called as 'e-AGM').

2. The deemed venue for e-AGM shall be the registered office of the Company.

3. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a member of the company. Since this e-AGM is being held pursuant to the MCA circulars and SEBI circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this e-AGM and hence the proxy form, attendance slip and route map of e-AGM are not annexed to this notice.

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 and January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 & September 25, 2023 respectively, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

5. 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 to atleast 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.

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

7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC / OAVM and cast their votes through e-voting.

8. 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.nagarjunaagritech.com. The Notice can also be accessed from the websites of the Stock Exchanges at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL at www.evotingindia.com.

9. Members are hereby requested to register their E-mail addresses with their Depository Participant or with **XL Softech Systems Ltd,3, Sagar Society, Road No 2, Banjara Hills,Hyderabad,Telangana,500034, Registrar and Share Transfer Agent** (RTA) of the Company, for sending various Notices, Dividend intimation and other documents through Electronic Mode. Those members who have changed their E-mail addresses are requested to register their E-mail ID / New Addresses with RTA, in case the shares are held in physical form and with the Depository Participants where shares are held in Demat mode.

10. All the relevant documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company on all working days (From Monday to Friday) during the business hours 10.00 AM to 1.00 PM up to the date of AGM.

11. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026 (Both days inclusive)** for the purpose of Annual General Meeting.

12. CS Mohit Vanawat, Proprietor of M/s Mohit Vanawat & Associates, Practicing Company Secretary has been appointed as "Scrutinizer" for the Business mentioned to be conducted by e-voting.

13. The Results of the e-voting will be declared by the Managing Director **by 1st October, 2026 by 05:00 P.M.** at the Registered—Office of the Company at Hyderabad and shall be hosted on the website of the Company; www.nagarjunaagritech.comand on website of the Stock Exchange, www.bseindia.com.

PROFILE OF THE DIRECTOR RETIRING BY ROTATION

Annexure A

Details under Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (relating to Corporate Governance) and Secretarial Standard issued by the Institute of Company Secretary of India on General Meetings, with respect to the appointment & re-appointment of Directors is as under:

Name of the Director	Shri Rajesh Shaw
Director Identification Number	09647878
Date of Birth	01/11/1970
Qualification	He is an ICWAI member and a science graduate.
Experience	He has 11 years of experience working with ITC where he was a SAP FICO Manager - implementing the Finance Business process requirements and mapping them with the SAP R/3 system. He has also worked with reputed companies, primarily as an IT process systems professional.
Expertise in specific functional Areas	He has 11 years of experience working with ITC where he was a SAP FICO Manager - implementing the Finance Business process requirements and mapping them with the SAP R/3 system. He has also worked with reputed companies, primarily as an IT process systems professional.
Terms & Conditions of Appointment	Appointed as Whole-time Director of the Company for a period of 3 years.
Details of Remuneration and remuneration last drawn	48 Lakhs PA

Details of Directorship/Committee Chairmanship and Membership in other Companies

Name of Director	Type of Company	Directorship held	Committee Membership	Committee Chairpersonship
Shri Rajesh Shaw	Listed Unlisted	- Allenby Food & Beverages private Limited	-	-

A. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING AND E-VOTING DURING AGM / EGM AND JOINING MEETING THROUGH VC / OAVM ARE AS UNDER:

(i) The voting period begins on **26th September, 2026 at 9.00 AM and ends on 28th September, 2026 at 5.00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **Cut-off date i.e. 22nd September, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242dated 09.12.2020** 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual Meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 i.e. CDSL / NSDL / KARVY / LINKINTIME, 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 https://web.cdslindia.com /myeasi / Registration / EasiRegistration. 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 or click on https://evoting. Cdslindia.com /Evoting / Evoting Login. 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IdeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IdeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IdeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IdeAS "Portal or click at https://eservices.nsdl.com / SecureWeb / IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com / either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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 above mentioned website.

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

Login type	Helpdesk details
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
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.co.in or contact at 022-4886 7000 and 022-2499 7000.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
   For CDSL: 16 digits beneficiary ID,
   For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company / RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant **Nagarjuna Agri-Tech Limited** on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) **Additional facility for Non - Individual Shareholders and Custodians for remote e-voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; nagarjunaagritech2025@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM / THROUGH VC / OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM / EGM is same as the instructions mentioned above for e-voting.

2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM .

4. Shareholders are encouraged to join the Meeting through Laptops / Ipads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. 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.

7. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **Seven(7) days prior to meeting** mentioning their name, demat account number / folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **Three (3) days prior to meeting** mentioning their name, demat account number / folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.

9. Only those shareholders, who are 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 available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id.**

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT') GIVENHEREUNDER SETS OUT ALL MATERIALFACTS RELATING TO THE BUSINESS MENTIONED IN NOTICE DATED SEPTEMBER 02, 2026:

ITEM NO. 4 & 5

The Board of Directors in their meeting held on 6th March, 2025 and thereafter on 3rd June, 2025 has approved the acquisition of M/s. Kathleen Confectioners, a Partnership Firm and M/s. Kathleen Food Private Limited, through acquisition of 100% shareholding in the said Company and invest an amount of upto Rs. 15 Crores appx., which was further approved by the shareholders of the Company in their Annual General Meeting held on September 27, 2025, as per the provisions of Section 186 of Companies Act 2013. Further the Company Kathleen Food Private Limited (KFPL), after acquisition of its 100% shareholding, shall become a wholly owned subsidiary of the Company.

However, due to certain unforeseen circumstances and procedural requirements, the completion of the said acquisition could not be finalized within the specified timeline and hence the Company went for extension for the same in their Board Meeting dated September 30, 2025; December 30, 2025; January 31, 2026; March 31, 2026; May 29,2026 upto the ensuing Annual General Meeting.

Thereafter, the Board at their meeting held on 11th August, 2026 proposed the same matter for further approval from the shareholders of the Company to extend the time frame from this Annual General Meeting to the next Annual General Meeting of the Company to be held in the year 2027 that the proposed transaction will be done till the next Annual General Meeting of the Company.

The members are further informed that now your Company is also in the same industry in which the Partnership Firm M/s. Kathleen Confectioners and M/s. Kathleen Food Private Limited are, and the acquisition will strengthen the business and market appearance of your Company in Quick Service Restaurant/ Bakery Chain Industry.

The Company Nagarjuna Agri-Tech Limited decided the amount of consideration on the basis of the Valuation Report by a Chartered Accountant for M/s. Kathleen Confectioners, a partnership Firm and Valuation Report from the Registered Valuer for M/s. Kathleen Food Private Limited. Resultant to that your Company will invest Rs. 15 Crores appx. for acquisition of both M/s. Kathleen Confectioners, a Partnership Firm and M/s. Kathleen Food Private Limited, the Company.

Sl. No.	Particulars	Details of Information
a.	Name of the target entity, details in brief such as size, turnover etc.	1. Kathleen Food Private Limited, having an authorized Capital of Rs. 20,00,000 and Paid-up Capital of Rs. 9,05,000 of Rs. 10/- each. Turnover 4,731,700.40 Net profit 1,628,480.07 2. Kathleen Confectioners a Partnership Firm Turnover - 12,09,83,405/- Net loss: - 1,23,29,164/-
	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No
c.	Industry to which the entity being acquired belongs.	Quick Service Restaurant/ Bakery Chain
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Nagarjuna Agri Tech Limited's acquisition of *Kathleen Confectionery*, a renowned Kolkata-based bakery chain with a 40-year legacy, presents a strategic opportunity to diversify its consumer offerings and expand into the high-growth urban FMCG segment. With a well-established brand presence across **94 stores (20 company-owned and 74 franchises)**, Kathleen has a strong retail network and a loyal customer base. Despite recent financial challenges, including revenue fluctuations and operational

<table>
<tr><td></td><td></td><td>inefficiencies, its gross margins have significantly improved, indicating strong potential for profitability with enhanced operational discipline. Backed by a team of highly trained professionals with expertise in brand management, retail expansion, and operational excellence, Nagarjuna is well-positioned to revamp Kathleen's business model and scale it efficiently. Additionally, the Quick Service Restaurant (QSR) sector in India is witnessing rapid growth, driven by evolving consumer preferences and increasing demand for convenient, high-quality food options. By modernizing Kathleen's operations, enhancing product innovation, and leveraging digital sales and food delivery partnerships with quick commerce and food delivery apps, this acquisition will provide Nagarjuna with a scalable business model, strengthen its foothold in the food retail industry, and drive long-term profitability.</td></tr>
<tr><td>e.</td><td>Brief details of any governmental or regulatory approvals required for the acquisition.</td><td>None</td></tr>
<tr><td>f.</td><td>Indicative time period for completion of the acquisition.</td><td>On or before 30th September, 2027</td></tr>
<tr><td>g.</td><td>Nature of consideration - whether cash consideration or share swap and details of the same.</td><td>Bank transfer of consideration</td></tr>
<tr><td>h.</td><td>Cost of acquisition or the price at which the shares are acquired.</td><td>To invest an amount upto Rs 15 Crores appx. in one or more tranches.</td></tr>
<tr><td>i.</td><td>Percentage of shareholding / control acquired and / or number of shares acquired.</td><td>100% of the shareholding and control to be acquired.</td></tr>
<tr><td>j.</td><td>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).</td><td>Brief background about the entity acquired in terms of products /line of business acquired:
Kathleen Confectioners and Kathleen Food Private Limited. is Quick Service Restaurants business started in 1978 and 1991- accordingly. The Firm & Company made vide range of products i.e. Bakeries, Dessert, Cakes, Pastry Chocolates, butterscotch Swiss roll etc.
1. Kathleen Confectioners

Date of incorporation: 30-12-1978
History of last 3 years turnover:
<table>
<tr><th>Year</th><th>Amount in Rs</th></tr>
<tr><td>2023-24</td><td>12,09,83,405/-</td></tr>
<tr><td>2022-23</td><td>13,17,15,755/-</td></tr>
<tr><td>2021-22</td><td>9,87,99,400/-</td></tr>
</table>
2. Kathleen Food Private Limited

Date of incorporation: 14/06/1991
History of last 3 years turnover:
<table>
<tr><th>Year</th><th>Amount in Rs</th></tr>
<tr><td>2023-24</td><td>4,731,700.40</td></tr>
<tr><td>2022-23</td><td>4,656,098.16</td></tr>
<tr><td>2021-22</td><td>4,467,303.00</td></tr>
</table>
Other information: Not applicable</td></tr>
</table>

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution no. 4 & 5.

The Board of Directors recommends the resolution as set out at item no. 4 & 5 of the accompanying Notice for approval by the members as a **Special Resolution.**

ITEM NO. 6

The Board of Directors in their meeting held on November 21, 2025 has approved the acquisition of Aarini Gourmet LLP, a Limited Liability Partnership firm by acquiring 60% of its contribution through execution of necessary documents regarding the Proposed Transaction between the Company and the LLP further it was approved by the shareholders of the Company by passing an special Resolution in the Extra Ordinary General meeting held on December 22, 2025 as per the provisions of section 186 of the Companies Act, 2013. Further due to unavoidable reasons the Board has extended the time in their meeting held on 29th May, 2026. The acquisition is still pending and the Board in their meeting held on 11th August 2026 and proposed to

extend the time till the Next Annual General Meeting of the Company to be held in the year 2027, with the approval of Shareholders.

Therefore, the members are requested to extend the time frame from the Extra Ordinary General Meeting held on December 22, 2025 to the next Annual General Meeting of the Company to be held in the year 2027.

The Company Nagarjuna Agri-Tech Limited decided the amount of consideration on the basis of the Valuation Report by a registered valuer - Mr. Anurag Singal - IBBI Registered Valuer having Registration No. IBBI/RV/06/2022/14679 dated November 21, 2025 for Aarini Gourmet LLP, a Limited Liability Partnership firm. Resultant to that your Company will invest Rs. 3.75 Crores appx. for acquisition in the Company.

Sr No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Name: Aarini Gourmet LLP Turnover: 331.38 Lacs Net Profit: 7.14 Lacs
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
3	Industry to which the entity being acquired belongs;	Bakery Segment
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The object of company is to acquire Aarini Gourmet LLP whose business is involved in bakery and confectionery business and is also known for their artisanal bread, decadent pastries, and custom cakes which will help the Company to widen the variety range in FMCG industry which will help the company to strengthen its foothold in the food retail industry, and drive long-term profitability. to create a niche in the market.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of the acquisition;	On or before 30.09.2027
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Bank transfer / NEFT transaction.
8	Cost of acquisition and/or the price at which the shares are acquired	To invest an amount up to 3.75 crores appx. in one or more tranches.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	60% of the stake and control to be acquired
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Brief Background: Aarini Gourmet LLP whose business is involved in bakery and confectionery business and is also known for their artisanal bread, decadent pastries, and custom cakes etc. 1. **Aarini Gourmet LLP** Date of Incorporation: 12.08.2022 **Last 3 Years Turnover:** FY 2024-25 - 331.38 Lacs FY 2023-24 - 283.63 Lacs FY 2022-23 - 10.77 Lacs Presence and Incorporation: India

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution no. 6.

The Board of Directors recommends the resolution as set out at item no. 6 of the accompanying Notice for approval by the members as a **Special Resolution.**

DIRECTORS REPORT

To the Members,

Your directors have pleasure in presenting to you the **Thirty Eighth (38th) Annual Report** of the Company together with the Audited Financial Statements and the Consolidated Financial Statements for the year ended on March 31st, 2026.

1. FINANCIAL HIGHLIGHTS

Your Company's performance for the year ended on March 31st, 2026, is summarized as under:

(all amounts in lacs, unless otherwise stated)

Particulars	For the year ended on 31st March 2026 (Standalone)	For the year ended on 31st March 2025 (Standalone)	For the year ended on 31st March 2026 (Consolidated)
Revenue from Operations	5,160.99	0.61	5,258.76
Other Income	83.18	39.06	85.95
Total Revenue	5,244.17	39.67	5,344.71
Total Expenses	5,047.52	48.08	5,184.94
Profit/(Loss) before Exceptional Items	196.65	(8.40)	159.77
Exceptional Items	(17.15)	62.67	(17.15)
Profit/ (Loss) before Tax	179.50	54.27	142.62
Less: Current Tax	24.09	8.00	24.09
Less: Tax for earlier years	(1.87)	-	(1.87)
Add / Less : Deferred Tax	0.39	-	0.39
Profit/ (Loss) after Tax	156.89	46.27	120.01
Transfer to Statutory Reserve Fund	-	-	-
Balance carried forward	156.89	7.99	120.01
Basic EPS (in ₹)	1.57	0.49	1.20

2. BUSINESS OUTLOOK & STATE OF COMPANY AFFAIRS

During the year under review, the Company has made a net profit of Rs. 156.89 lacs in comparison to net profit of Rs. 7.99 lacs in the immediately preceding financial year. Your Company has made a revenue of Rs. 5,160.99 lacs in comparison to a revenue of Rs. 0.61 lacs in the immediately preceding financial year.

The consolidated net profit of the Company is Rs. 120.01 and revenue of Rs. 5,258.76

3. OPERATIONAL RESULTS/FINANCIAL PERFORMANCE OF THE COMPANY*

The Highlights of Company's performance for the year ended on March 31, 2026:

a. During the year under review, Revenue from operations increased to Rs. 5,160.99 lacs against Rs. 0.61 lacs of the previous financial year.

b. Total Expenses has increased from Rs. 48.08 lacs in previous financial year to Rs. 5,047.52 lacs in the current financial year.

c. Profit before Tax has significantly increased from Rs. 54. 27 lacs in previous financial year to Rs. 179.50 lacs in the current financial year.

d. Net Profit of the year under review has increased from Rs. 7.99 lacs in previous year to Rs. 156.89 lacs in the current financial year.

e. Earnings Per Share (EPS) for the financial year 2024-25 is 0.49 as compared to 1.57 of current financial year.

*The Company had its consolidation of accounts wef 20.03.2026 after Allenby Food & Beverages Private Limited became its subsidiary w.e.f 20.03.2026. The Company had standalone business in the last financial year ended 31.03.2025.

The Board assured that management of the Company will leave no efforts untouched to increase the profitability of the Company.

4. DIVIDEND

With a view to use the internal accruals for growth of the Company and to strengthen the financial position of the company, your directors do not recommend any dividend for the year under Report.

5. TRANSFER TO RESERVES

Pursuant to provision of section 134(3) (j) of the Companies Act, 2013, no amount is transferred to general reserves account of the Company during the year under review.

6. TRANSFER TO UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provision of section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid for the financial year ended March 31, 2026.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THIS REPORT:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the date of the Balance Sheet and the date of this Report.

8. WEBSITE

In pursuance of Regulation 46 of SEBI (LODR) Regulations, 2015, your company is maintaining a functional website. All the requisite details, policies and other information are placed on the website of the Company. The website of the company is www.nagarjunaagritech.com

9. DEPOSITS

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 as amended from time to time, during the year under review.

10. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of the Business of the Company during the financial year ended March 31, 2026.

11. SHARE CAPITAL

During the period under review the Authorised Share Capital of the Company was increase from 10, 00,00,000 (Rs. Ten Crores) to 35,00,00,000 (Rupees Thirty Five Crores), and the Company has acquired Allenby Food & Beverages Private Limited through swapping of Share resultant to which the Paid Share Capital of The Company increase from Rs. 9,36,91,000 (Rupees Nine Crores Thirty Six Lakhs Ninety One Thousands Only) to Rs. 30,65,51,200 (Rupees Thirty Crores Sixty Five Lakhs Fifty One Thousands Two Hundred One Only).

The Company's Equity Share Capital stands as on March 31, 2026 is as below:

Types of Shares	Authorised Share Capital			Issued, Subscribed & Paid up Share Capital		
	No. of Shares	Face Value (Rs.)	Amt (Rs.)	No. of Shares	Face Value (Rs.)	Amt (Rs.)
Equity	3,50,00,000	10	35,00,00,000	3,06,55,120	10	**30,65,51,200**

Buy back of securities: The Company has not bought any of its securities during the year under review.

Sweat Equity: The Company has not issues any sweat equity shares during the year under review.

Bonus Shares: The Company has not issued bonus shares during the year under review.

Employee Stock Option Plan: The Company has not issued Employee Stock Option Plan during the year under review.

12. DISCLOSURES RELATING TO HOLDING, SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES

The Company does not have joint ventures or associate companies during the year under review. Although, the Company does have wholly owned subsidiary company in the name of Allenby Food & Beverages Private Limited w.e.f March 20, 2026. The details of the same is mentioned in the form AOC-1 annexed as "**Annexure III**" of the report.

13. COMPOSITION OF DIRECTORS & KEY MANAGERIAL PERSONNEL

The composition of Board of Directors and Key Managerial Personnel (KMP) of the Company as on March 31, 2026 were as follows:

Sr. No	Name of Director/KMP	Designation
1	Mrs. Rachna Suman Shaw	Managing Director
2	Mr. Rajesh Shaw	Whole-time Director
3	Mr. Sumit Sengupta	Whole-time Director
4	Mrs. Chanchal Kedia	Independent Director
5	Mr. Chandan Ghosh	Independent Director
6	Mr. Somenath Chattejee	Independent Director
7	Mr. Rahul Gupta	Chief Financial Officer
8	Mrs. Deepika Bhutra	Company Secretary and Compliance Officer

During the year under review the following changes occurred in the Composition of Board of Directors and KMPs:-

Sr.No	Name of Director/KMP	Designation	Appointment/Resignation/Change in Designation
1.	Mr. Rajesh Shaw	**Additional Director**	**Appointment wef 03.06.2025**
2.	Ms. Kiran Pandey	**Additional Director**	**Resignation wef 19.06.2025**
3.	Ms. Rachna Suman Shaw	**Managing Director**	**Resignation wef 19.06.2025**
4.	Mr. Sumit Sengupta	**CFO**	**Resignation wef 19.06.2025**
5.	Mr. Chandan Ghosh	**Additional Independent Director**	**Appointment wef 27.06.2025**
6.	Ms. Deepika Bhutra	**Company Secretary**	**Appointment wef 27.06.2025**
7.	Mr. Rahul Gupta	**CFO**	**Appointment wef 27.06.2025**
8.	Mr. Rajesh Shaw	**Whole time Director**	**Change in Designation w.e.f 28.07.2025**
9.	Mr. Sumit Sengupta	**Managing Director**	**Change in designation wef 28.07.2025**
10.	Mr. Altab Uddin Kazi	**Independent Director**	**Change in Designation w.e.f 28.07.2025**
11.	Mr. Chandan Ghosh	**Independent Director**	**Change in designation wef 28.07.2025**
12.	Ms. Rachna Suman Shaw	**Additional Director**	**Appointment w.e.f 05.11.2025**
13.	Mr. Sumit Sengupta	**Whole time Director**	**Change in designation wef 22.12.2025**
14.	Ms. Rachna Suman Shaw	**Managing Director**	**Change in designation wef 22.12.2025**
15.	Mr. Somenath Chattejee	**Additional Independent Director**	**Appointment wef 05.11.2025**
16.	Mr. Somenath Chattejee	**Independent Director**	**Change in designation wef 22.12.2025**
17.	Mr. Altab Uddin Kazi	**Independent Director**	**Resignation wef 05.11.2025**

The followings change also took place after the Financial Year ended on 31st March, 2026 but till the date of Board Report:-

- Mr. Sumit Sengupta has resigned from the post of whole time Director w.e.f. 31.07.2026.

- Pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM.

- The details of the Meetings of Board are covered in the Corporate Governance Report.

14. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of Independence as specified in Section 149(6) of the Companies Act, 2013.

The Independent Director has complied with the Code of Conduct for Independent Directors as prescribed in Schedule IV of the Act.

The Company has received declarations from all Independent Directors of the Company confirming that they continue to meet the criteria of Independence as prescribed under Section 149 of the Companies Act 2013.

There has been no change in terms and conditions of appointment of Independent Directors, the Policy relating to their appointment is available on the website of the Company www.nagarjunaagritech.com.

15. DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013 IN RESPECT OF NON - DISQUALIFICATION OF DIRECTORS

The Company has received the disclosures in Form DIR-8 from its Directors being appointed or reappointed and has noted that none of the Directors are disqualified under section 164(2) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

16. BOARD MEETINGS

The Board meets at regular intervals to discuss and take a view on the Company's policies and strategy apart from other Board matters. The notice for Board Meetings is given well in advance to all the Directors.

During the year under review, the Board of Directors met Thirteen (13) times and the dates of the Board Meetings are:

Sr. No	Date of Board Meeting
1	02.05.2025
2	03.06.2025
3	27.06.2025
4	11.08.2025
5	01.09.2025
6	30.09.2025
7	05.11.2025
8	21.11.2025
9	30.12.2025
10	03.01.2026
11	30.01.2026
12	05.02.2026
13	20.03.2026

17. COMMITTEE MEETINGS

The following committees have been formed in compliance with the corporate governance norms:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholder's Relationship Committee; and

In addition to these committees, our Board of Directors may, from time to time, constitute committees for various other functions.

1. Audit Committee:

The Audit Committee pursuant to the provisions of Section 177 of the Companies Act, 2013 at the Board level acts as a link between the Auditors, the Management and the Board of Directors and overseas the financial reporting process. The Audit Committee interacts with the Internal Auditors, Statutory Auditors, Secretarial Auditors and reviews and recommends their appointment and remuneration, terms of appointment. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

The change in the composition of the Audit Committee took place during the year due to resignation of Mrs. Kiran Pandey w.e.f 19.06.2025. Mr. Chandan Ghosh was appointed as the member of the Audit Committee w.e.f. 19.06.2025. Thereafter Mr. Altab Uddin Kazi resigned from his directorship in the Company w.e.f. 05.11.2025 and he ceased to be the member of the Committee as well. To fill the casual vacancy Mr. Somenath Chatterjee was appointed the member of w.e.f. 05.11.2025.

The Composition of the Audit Committee as per Section 177 of the Companies Act, 2013 as on 31st March, 2026 is as follows:-

S. No.	Name	Category	Designation
1.	Ms. Chanchal Kedia	Independent Director	Chairperson
2.	Mr. Chandan Ghosh	Independent Director	Member
3.	Mr. Somenath Chatterjee	Independent Director	Member

Meeting

The Audit Committee met 7 (seven) times during the period under review i.e. on 02.05.2025, 03.06.2025, 11.08.2025, 01.09.2025, 05.11.2025, 21.11.2025 and 05.02.2026.

All the recommendations of the Audit Committee have been accepted by the Board of Directors.

2. **Nomination and Remuneration Committee:** The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter adopted by the Board.

   The change in the composition of the Nomination and Remuneration Committee took place during the year due to resignation of Mrs. Kiran Pandey w.e.f 19.06.2025. Mr. Chandan Ghosh was appointed as the member of the Nomination and Remuneration Committee w.e.f. 19.06.2025. Thereafter Mr. Altab Uddin Kazi resigned from his directorship in the Company w.e.f. 05.11.2025 and he ceased to be the member of the Committee as well. To fill the casual vacancy Mr. Somenath Chatterjee was appointed the member of w.e.f. 05.11.2025.

The Composition of the Nomination and Remuneration Committee as per Section 178 of the Companies Act, 2013 is as follows:-

S. No.	Name	Category	Designation
1.	Ms. Chanchal Kedia	Independent Director	Chairperson
2.	Mr. Chandan Ghosh	Independent Director	Member
3.	Mr. Somenath Chatterjee	Independent Director	Member

Meeting

The Nomination & Remuneration Committee met 5 (five) times during the period under review i.e. on 03.06.2025, 27.06.2025, 01.09.2025, 05.11.2025, and 05.02.2026.

3. **Stakeholders' Relationship Committee:** Terms of reference of the committee comprise of various matters provided under Regulation 20 of the Listing Regulations and section 178 of the Act, 2013.

   The change in the composition of the Stakeholders Relationship Committee took place during the year due to resignation of Mr. Altab Uddin Kazi and appointment of Mr. Somenath Chatterjee w.e.f. 05.11.2025.

The Composition of the Stakeholders' Relationship Committee as per Section 178 of the Companies Act, 2013 is as follows:-

S. No.	Name	Category	Designation
1.	Ms. Chanchal Kedia	Independent Director	Chairperson
2.	Mr. Rajesh Shaw	Executive Director	Member
3.	Mr. Somenath Chatterjee**	Independent Director	Member

Meeting

The Stakeholders' Relationship Committee met 1 (one) time during the period under review i.e. on 05.11.2025.

No investor grievance complaints received during the financial year 2025-26.

18. NOMINATION AND REMUNERATION POLICY

In terms of SEBI Listing Regulations and Act, the Company has in place Nomination & Remuneration Policy. The said policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of directors and other matters as provided under sub-section (3) of Section 178 of the Act (including any statutory modification(s) or re- enactment(s) thereof for the time being in force). The Policy also lays down broad guidelines for evaluation of performance of Board as a whole, Committees of the Board, Individual Directors including the Chairperson and the Independent Directors. The aforesaid Nomination and Remuneration Policy has been uploaded on the website of your Company i.e. www.nagarjunaagritech.com

19. CORPORATE SOCIAL RESPONSIBILITY

In terms of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company with net worth of Rs. 500 Crores or more OR an annual turnover of Rs. 1000 Crores or more OR with a net profit of Rs. 5 Crores or more, during previous year is required to constitute a CSR Committee. Your Company does not fall in any of the above criteria during the year 2025-26.

Therefore, it is not required mandatorily to carry out any CSR activities or constitute any Committees under provisions of Section 135 of the Act.

20. ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its all Committees. The Board's functioning was evaluated on various aspects, including inter-alia the Structure of the Board, Meetings of the Board, Functions of the Board, Degree of the fulfillment of key responsibilities, Establishment and delineation of responsibilities to various Committees, Effectiveness of Board processes, information and functioning.

The Directors were evaluated on aspects such as attendance, contribution at Board/Committee Meetings and guidance/support to the Management outside Board/Committee Meetings. The performance assessment of Non- Independent Directors, the Board as a whole and the Chairman were evaluated in a separate Meeting of Independent Directors. The same was also discussed in the NRC and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

21. CORPORATE GOVERNANCE

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations. Good governance practices stem from the dynamic culture and positive mindset of the Company.

The Company has adopted a Code of Conduct for its employees including the Managing Director and the Executive Directors. The said Code of Conduct is available on Company's Website, www.nagarjunaagritech.com

A report on Corporate Governance pursuant to Regulation 34 (3) of the SEBI Listing regulations, covering amongst other details of Meetings of the Board and Committees along with a Certificate for compliance with the Corporate Governance requirements of Regulations 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46(2) of SEBI (LODR) Regulations, 2015, as applicable, with regard to Corporate Governance, issued by CS. Mohit Vanawat, a Practicing Company Secretary, forms part of the Annual Report.

22. VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES

Pursuant to Section 177(9) & (10) of the Companies Act, 2013, our Company has established a vigil mechanism, through a Whistle Blower Policy, where Directors and employees can voice their genuine concerns or grievances about any unethical or unacceptable business practice. A whistle-blowing mechanism not only helps the Company in detection of fraud, but is also used as a corporate governance tool leading to prevention and deterrence of misconduct.

It provides direct excess to the employees of the Company to approach the Compliance Officer or the Chairman of the Audit Committee, where necessary. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

No adverse reporting has been made by the Auditors or any other person against the Company.

The Whistle Blower Policy is disclosed on the website of the Company at www.nagarjunaagritech.com

23. RISK MANAGEMENT

Risk mitigation continues to be a key area of concern for the Company, which has regularly invested in insuring itself against unforeseen risks. The Company's stocks and insurable assets like furniture & fixtures, vehicles etc have been adequately insured against major risks.

The Board of directors of the Company has also formulated Risk Management Policy in place in accordance with the Act. The aim of risk management policy is to maximize opportunities in all activities and to minimize adversity. The policy includes identifying types of risks and its assessment, risk handling, monitoring and reporting, which in the opinion of the Board may threaten the existence of the Company.

In the opinion of the Board, following are risks involved in the industry:

a. High Interest rate.
b. Fluctuation in prices of building materials.
c. Competitive Risk due to entry of many players in local market.
d. Operational Risk of market saturation.
e. Stringent regulatory framework.
f. Slow Disbursement of approvals.

24. PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not given any loan to any person or other body corporate or given any guarantee or provided security in connection with a loan to any other body corporate or person or acquired by way of subscription, purchase or otherwise, the securities of any other body corporate during the financial year under review.

25. MATERIAL ORDERS OF JUDICIAL BODIES/ REGULATORS

No order, whether significant and/or material has been passed by any regulators, courts, tribunals impacting the going concern status and Company's operations in future

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE ACT

All related party transactions that were entered into during the Period under review, were on Arm's length basis and in the ordinary course of business. Further, all related party transactions entered into by the Company are placed before the Audit Committee for their approval. The details of the RPT transactions is mentioned in Form AOC-2 annexed as "**Annexure IV**".

27. STATUTORY AUDITORS

M/s. Agarwal Khetan & Co. Chartered Accountants, were appointed as the Statutory Auditors of the Company in the Annual General Meeting held on 27.09.2025 for a period of five years from the conclusion of 37th Annual General meeting till the conclusion of 41st Annual General Meeting to be held in the year 2030.

AUDITOR'S REPORT

The Auditors' report along with Notes on Accounts is self-explanatory and therefore, does not call for any further comment under section 134(3) of the Companies Act, 2013.
There are no qualifications, reservations or adverse remarks made by Statutory Auditors in the Auditor's report, during the year under review.

28. INTERNAL AUDITORS

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014, during the year under review the Internal Audit of the functions and activities of the Company was undertaken by Mr. O P Banka as the Internal Auditor of the Company on quarterly basis.

Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

29. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed CS Mohit Vanawat Proprietor of M/s Mohit Vanawat & Associates, Practicing Company Secretary, to conduct the Secretarial Audit of the Company for the financial year 2025-26.

The Secretarial Audit Report issued by the Secretarial Auditor for the financial year 2025-26 in **Form MR-3** as **"Annexure-I"** forms a part of this Report.

30. ANNUAL RETURN

The extracts of the Annual Return pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Draft of Annual Return Form No. MGT-7 will be available on the website of the Company www.nagarjunaagritech.com, and the web link for the same is https://nagarjunaagritech.com//investors.php.

31. MAINTENANCE OF COST RECORDS

During the year under review, section 148(1) of the Companies Act, 2013 and the companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company. Hence the Company has not maintained any cost records and has appointed any Cost Auditors.

32. MANAGEMENT DISCUSSION & ANALYSIS REPORTS

A detailed report on Management Discussion and Analysis Report (MDAR) is included in this Report as **"Annexure - VI".**

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

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules 2014 are as follows:

CONSERVATION OF ENERGY:

1.	The steps taken or impact on conservation of energy.	Your Company requires minimal energy consumption and every endeavor is made to ensure optimal use of energy, avoid wastages and conserve energy as far as possible.
2.	The steps taken by the Company for utilizing alternate sources of energy.	
3.	The capital investment on energy conservation equipments.	

TECHNOLOGY ABSORPTION: NIL

FOREIGN EXCHANGE EARNINGS AND OUTGO: Particulars of foreign currency earnings and outgo during the financial year are **NIL.**

34. STATEMENT PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company during the year under review 2025-26.

35. HUMAN RESOURCES

The relations with the employees and associates continued to remain cordial throughout the year. The Directors of your Company wish to place on record their appreciation for the excellent team spirit and dedication displayed by the employees of the Company.

36. ENVIRONMENT, HEALTH AND SAFETY

The Company is committed to provide a safe and healthy work environment for the well-being of all our Stakeholders. The operations of the Company are conducted in such a manner that it ensures safety of all concerned and a pleasant working environment. The Company strives to maintain and use efficiently limited natural resources as well as focus on maintaining the health and well-being of every person.

37. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has set up a proper mechanism to look into the complaints under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. It has formed an Internal Complaints Committee. No complaints were received during the year under consideration.

In terms of section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 (as amended vide MCA notification dated 30/05/2025 and other) a summary thereof is as under:

Particulars	No of complaints
Number of complaints/cases pending at the beginning of the year.	Nil
Number of complaints/cases of sexual harassment received/filed during the year	Nil
Number of complaints/cases disposed off during the year.	N.A.
Number of complaints pending for more than ninety days	N.A.
Number of cases pending at end of the year.	N.A.

38. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company is well equipped with internal financial controls. The Company has continuous monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanisms followed by the Company.

39. INSOLVENCY AND BANKRUPTCY CODE 2016

No application or proceeding was initiated in respect of the Company in terms of Insolvency and Bankruptcy Code 2016.

40. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder during the current Financial Year.

41. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013 ('the Act'), with respect to Directors Responsibility Statement it is hereby confirmed:

a) In the preparation of the annual accounts for the Financial Year ended 31st March 2026, 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 as at 31st March 2026 and of the loss 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 the 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;

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;

f) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

42. DISCLOSURE UNDER ONE TIME SETTLEMENT

During the year under review the, Company has not made any one time settlement with any of its Banks or Financial Institutions.

43. CREDIT RATING OF BORROWING

During the year under review, the Company is not required to obtain nor it has obtained any Credit Rating from ICRA or CRISIL- Credit Rating Agency.

44. LISTING

The shares of your Company are listed at Bombay Stock Exchange (BSE Ltd.). The Company has duly complied with all the requirements of concerned Stock Exchange in accordance with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

45. ACKNOWLEDGEMENT

Your directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers, and staff, resulting in successful performance of the Company during the year. Your directors look forward to the continued support of all stakeholders in the future.

On behalf of the Board of Directors of
Nagarjuna Agri-tech Limited

RACHNA SUMAN SHAW
Managing Director
DIN: 10414115

RAJESH SHAW
Whole Time Director
DIN: 09647878

Dated: 02.09.2026
Place: Kolkata

Annexures as follows:

- **Secretarial Audit Report - Form MR - 3**
- **Annual Secretarial Compliance Report**
- **Details of Subsidiary/ Joint Ventures / Associate Companies - Form AOC -1**
- **Particulars of Contract with related parties - Form AOC - 2**
- **Certificate of Non-Disqualification of Directors**
- **Management Discussion and analysis Report**
- **Corporate Governance Report and certificate thereto**

CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR 2025-26

This is to confirm that the Company has obtained from all the Members of the Board and Senior Management personnel affirmation that they have complied with the Code of Conduct for Directors and senior management personnel as required under Regulation 26(3) of the Listing Regulations for the FY 2025-26.

On behalf of the Board of Directors of
Nagarjuna Agri-tech Limited

Dated: 02.09.2026
Place: Kolkata

RACHNA SUMAN SHAW
Managing Director
DIN: 10414115

RAJESH SHAW
Whole Time Director
DIN: 09647878

Annexure - I

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 of Managerial Personnel) Rules, 2014]

To,
THE MEMBERS,
Nagarjuna Agri-Tech Limited
15-113 Wework Raheja Mindspace,
13 Flr, Building No. 9, Tsiic,
Software Units Layout, Madhapur,
Hyderabad, Shaikpet, Telangana, India, 500081

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NAGARJUNA AGRI-TECH LIMITED** (**CIN- L10790TG1987PLC007981**) (hereinafter called **"the Company"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my 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 representatives during the conduct of secretarial audit for the period remotely, I hereby report that in my opinion, the Company has, during the audit period **01.04.2025 to 31.03.2026** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder:
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as applicable during the period under review

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and SDD requirement compliance.

(c) The securities and Exchange Board of India (Issue Capital and Disclosure requirement) Regulations, 2018 and amendments from time to time;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable to the Company for the period under review.**

(e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021: **Not applicable to the Company for the period under review.**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with its members;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not applicable to the Company for the period under review**.

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not applicable to the Company for the period under review.**

(i) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as Amended;

(j) Other regulations and circulars/guidelines issued thereunder; (as applicable)

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

(a) Secretarial Standards issued by The Institute of Company Secretaries of India;
(b) SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.

During the period under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above, wherever applicable; exept compliances with the provision of related parfty transactions since no information has been provided by the company

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

I 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.:

(a) The Shareholders of the Company **have approved** the acquisition of **M/s. Kathleen Confectioners**, a partnership firm, and the investment in **M/s. Kathleen Food Private Limited** by acquiring **100% of the shareholding** in the said Company, thereby making it a **Wholly Owned Subsidiary of the Company**, at the previous Annual General Meeting held on **27th September, 2025**. However, the aforesaid acquisition and investment are **yet to be completed**.

(b) The shareholders of the Company have approved the acquisition of **M/s. Rafflesia Confectionary**, a sole proprietorship firm, and the acquisition of **60% stake in Aarinii Gourmet LLP** by investing in its 60% contribution, through the execution of necessary documents. However, the aforesaid acquisitions are yet to be completed.

(c) The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, the following changes took place in Director and key Managerial Personnel (KMP) of the Company.

Sr.No	Name of Director/KMP	Designation	Appointment/Resignation/Change in Designation
1.	Mr. Rajesh Shaw	Additional Director	Appointment wef 03.06.2025
2.	Ms. Kiran Pandey	Additional Director	Resignation wef 19.06.2025
3.	Ms. Rachna Suman Shaw	Managing Director	Resignation wef 19.06.2025
4.	Mr. Sumit Sengupta	CFO	Resignation wef 19.06.2025
5.	Mr. Chandan Ghosh	Additional Independent Director	Appointment wef 27.06.2025
6.	Ms. Deepika Bhutra	Company Secretary	Appointment wef 27.06.2025
7.	Mr. Rahul Gupta	CFO	Appointment wef 27.06.2025
8.	Mr. Rajesh Shaw	Whole time Director	Change in Designation w.e.f 28.07.2025
9.	Mr. Sumit Sengupta	Managing Director	Change in designation wef 28.07.2025
10.	Mr. Altab Uddin Kazi	Independent Director	Change in Designation w.e.f 28.07.2025
11.	Mr. Chandan Ghosh	Independent Director	Change in designation wef 28.07.2025
12.	Ms. Rachna Suman Shaw	Additional Director	Appointment w.e.f 05.11.2025
13.	Mr. Sumit Sengupta	Whole time Director	Change in designation wef 22.12.2025

14.	Ms. Rachna Suman Shaw	**Managing Director**	**Change in designation wef 22.12.2025**
15.	Mr. Somenath Chattejee	**Additional Independent Director**	**Appointment wef 05.11.2025**
16.	Mr. Somenath Chattejee	**Independent Director**	**Change in designation wef 22.12.2025**
17.	Mr. Altab Uddin Kazi	**Independent Director**	**Resignation wef 05.11.2025**

*Mr. Sumit Sengupta has resigned from the post of whole time Director w.e.f. 31.07.2026.

(d) Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

(e) All the decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that during the review period no major action having a bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. above have taken place.

Further 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.

For MOHIT VANAWAT & ASSOCIATES

Place: Udaipur
Date: 10/08/2026

MOHIT VANAWAT
Company Secretaries
M No: 11834 CP No: 16528
UDIN: F011834H001060607
Peer Review No.: 2607/2022

"Annexure A"

To,
The Members,
Nagarjuna Agri-Tech Limited
15-113 Wework Raheja Mindspace,
13 Flr, Building No. 9, Tsiic,
Software Units Layout, Madhapur,
Hyderabad, Shaikpet, Telangana, India, 500081

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

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

2. We have followed the audit practices and processes 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 processes and practices, we followed provide a reasonable basis for our opinion.

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

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

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

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

For MOHIT VANAWAT & ASSOCIATES

Place: Udaipur
Date: 10/08/2026

MOHIT VANAWAT
Company Secretaries
M No: 11834 CP No: 16528
UDIN: F011834H001060607
Peer Review No.: 2607/2022

Annexure II

SECRETARIAL COMPLIANCE REPORT OF NAGARJUNA AGRI-TECH LIMITED FOR THE YEAR ENDED 31ST MARCH, 2026

[Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.]

To,
The Members
NAGARJUNA AGRI-TECH LIMITED
15-113 Wework Raheja Mindspace 13 Flr,
Building No.9 TSIIC, Software Units Layout,
Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **NAGARJUNA AGRI-TECH LIMITED** ("the listed entity"),(CIN- L10790TG1987PLC007981) /(BSE Scrip Code - 531832), having Registered office at 15-113 We work Raheja Mindspace 13 Flr, Building No.9 TSIIC, Software Units Layout, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081 and hereinafter called as **"NAGTECH".** The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by NAGTECH entity and also the information provided by NAGTECH, its officers, agents and authorized representatives during the conduct of Secretarial Compliance Review, we hereby report that in our opinion, the Company has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that NAGTECH has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, CS. Mohit Vanawat, have examined:

a) all the documents, records and explanations provided by **Nagarjuna Agri-Tech Limited ("the listed entity/ NAGTECH")**
b) the filings / submissions made by NAGTECH to the BSE Limited, the stock exchange where its shares are listed,
c) website of NAGTECH entity,
d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2026 ("Review Period")** in respect of compliance with the provisions of:

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended;
b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended;
c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **(Not applicable to the Company during the period under review);**
e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the period under review);**

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

g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;

h) other regulations and circulars / guidelines issued thereunder; (as applicable)

and based on the above examination, I hereby report that, during the Review Period the compliance status of CIL is appended as below:

I. (a)**The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

Sr. no.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by (Name of Regulator)	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

(a) The listed entity has taken the following actions to comply with the observations made in previous reports: NA.

I, CS. Mohit Vanawat, hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	NA
2.	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI	Yes	NA
3.	Maintenance and disclosures on Website: • The listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are	Yes	NA

	accurate and specific which re- directs to the relevant document(s)/ section of the website		
4.	**Disqualification of Director:** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	NA
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	No	The Subsidiary Company has become the subsidiary of the Listed Company Nagarjuna Agri-Tech Limited on 20th March, 2026. As per the Company the identification of Material subsidiary is yet to be done.
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NA
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NA
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	NA
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NA
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NA
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No.	NA
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material	YES	NO

	subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
12.	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	NA

We further, report that the listed entity is in compliance / not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations: **NA**

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For MOHIT VANAWAT & ASSOCIATES

Place: Udaipur
Date: 29.05.2026

MOHIT VANAWAT
FCS No.: 11834
C.P. No.: 16528
UDIN: F011834H000514853
Peer Review No.2/2022

ANNEXURE-III

Form AOC-1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Rs. in Hundreds except otherwise stated)

Name of the Subsidiary	ALLENBY FOOD & BEVERAGES PRIVATE LIMITED
1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	27.05.2026
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
3. Share capital (Rs.)	1,41,906.80
4. Reserves & surplus (Rs.)	4 6,65,873.91
5. Total assets (Rs.)	1,53,60,564.43
6. Total Liabilities (Rs.) (excluding Net worth)	10,552,783.73
7. Investments (Rs.)	2,64,218.27
8. Turnover (Rs.)	57,83,394.60
9. Profit before taxation (Rs.)	67,019.55
10. Provision for taxation (Rs.)	17,496.00
11. Profit after taxation (Rs.)	49,523.55
12. Proposed Dividend (Rs.)	NA
13. Percentage of shareholding	100%

1. **Names of subsidiaries which are yet to commence operations: NIL**
2. **Names of subsidiaries which have been liquidated or sold during the year: NIL**

Part "B": Associate and Joint Ventures

Name of Associate/Joint Ventures	NIL
1. Latest audited Balance Sheet Date	NA
2. Shares held by Associate/Joint Ventures Company in our Company on the year end	NA
No. of Shares	NA
Amount of Investment in Associates/Joint Venture	NA
Extent of Holding %	NA
3. Description of how there is significant influence	NA
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	NA
6. Profit / Loss for the year (Rs.) i. Considered in Consolidation ii. Not Considered in Consolidation	 NA NA

1. **Names of associates or joint ventures which are yet to commence operations: NIL**
2. **Names of associates or joint ventures which have been liquidated or sold during the year: NIL**

On behalf of the Board of Directors of
Nagarjuna Agri-tech Limited

RACHNA SUMAN SHAW
Managing Director
DIN: 10414115

RAJESH SHAW
Whole Time Director
DIN: 09647878

Dated: 02.09.2026
Place: Kolkata

ANNEXURE IV

FORM - AOC-2

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

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	
b.	Nature of contracts/arrangements/transaction	
c.	Duration of the contracts/arrangements/transaction	
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	
e.	Justification for entering into such contracts or arrangements or transactions	
f.	Date of approval by the Board	
g.	Amount paid as advances, if any	
h.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188.	

2. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars	Details	Details
a.	Name (s) of the related party & nature of relationship	Andri Agro Foods Private Limited	Annapurna Swadisht Limited
b.	Nature of contracts/arrangements/ transaction	Sale of Traded Goods	Purchase and Sales of Goods
c.	Duration of the contracts/arrangements/transaction	On-Going	On-Going
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	In ordinary course of business at arm's length price.	In ordinary course of business at arm's length price.
e.	Date of approval by the Board	05.02.2026	05.02.2026
f.	Amount paid as advances, if any	NIL	NIL

On behalf of the Board of Directors of
Nagarjuna Agri-tech Limited

Dated: 02.09.2026
Place: Kolkata

RACHNA SUMAN SHAW
Managing Director
DIN: 10414115

RAJESH SHAW
Whole Time Director
DIN: 09647878

Annexure V

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para-C, Sub clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015)

To,
The Members,
Nagarjuna Agri-Tech Limited
Hyderabad,

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Nagarjuna Agri-Tech Limited** having CIN: L10790TG1987PLC007981 and BSE Code: 531832, having registered office at 15-113 WeWork Raheja Mindspace 13 Flr, Building No. 9, TSIIC, Software Units Layout, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081 (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 and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.

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 and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 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	Date of Appointment/ Re appointment in the Company
1	Mrs. Rachna Suman Shaw	10414115	22.12.2025
2	Mr. Rajesh Shaw	09647878	28.07.2025
3	Mrs. Chanchal Kedia	03473849	28.09.2024
4	Mr. Chandan Ghosh	09638482	28.07.2025
5	Mr. Somenath Chattejee	08921463	22.12.2025
6	Mr. Sumit Sengupta*	09184493	22.12.2025

**Mr. Sumit Sengupta has resigned from the post of whole-time Director w.e.f 31.07.2026*

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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/s Mohit Vanawat & Associates

Date : 14.08.2026
Place:- Udaipur

MOHIT VANAWAT
(Proprietor)
(Practicing Company Secretary)
FCS No.: 11834, C P No.: 16528
UDIN: F011834H001117818

Annexure - VI

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERVIEW REVIEW

Primarily, the Company had operated in the floriculture sector, with its core business involving cultivation and sale/export of roses. The Company has established greenhouse facilities and markets its products in domestic as well as international markets, including Europe and the Middle East.

In the last year, the Company was acquired by the promoters with more than 60% of control over the business size and model. The Company hence decided to change the over all structure and object clause of the Company to have growth and sustainability in the market.

During the year under review, the Company has decided to move in FMCG segment for expansion of business. The Board Composition changed during the year under review and later on, the Company has changed its main object from cultivation and sale of roses to a new variety of chain in FMCG segment. The Board has decided to diversify the business plans of the Company which will be benefited to both the company as well as the shareholders. Therefore, the Company has planned to move into Fast moving consumer goods (FMCG) sector and make it the major chunk of the portfolio for the welfare of the company. As FMCG is a vast area, the Company preferably choose to have namkeens, premium extruded snacks, bakery items on a larger range along with instant noodles.

Additionally, the Company has made Allenby Food & Beverages Private Limited its wholly Owned Subsidiary Company, by issuing equity shares on preferential basis to the shareholders of Allenby Food & Beverages Private Limited in proportion to their shareholding for consideration other than cash i.e., swap of Equity shares through preferential basis to augment future prospects of the Company.

By bringing the organizations together, the Company is not just expanding the portfolio but creating new possibilities for innovation, scale, and long-term value creation. The acquisition enhances our geographic footprint, particularly in North east states, West Bengal, Bihar & Jharkhand and also further planning to have niche in states of Uttar Pradesh & Odhisa in near future, allowing us to reach more consumers than ever before. The Company is also gaining a talented team with deep expertise in innovation, R&D, and brand building.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

The FMCG sector in India has expanded steadily, supported by consumer-driven growth and higher product prices, particularly for essential goods. It provides employment to around three million people, accounting for approximately 5% of total factory employment in the country. As India's fourth-largest sector, FMCG plays a vital role in the economy, with household and personal care products alone contributing 50% of total FMCG sales.

The industry is projected to maintain healthy momentum, supported by rising disposable incomes, a young consumer base, increasing brand awareness, and favourable government initiatives and policies. Household FMCG spending in India rose 8% to Rs. 17,792 crore (US$ 2.07 billion) by April 2025 and is expected to increase further to around Rs. 20,000 crore (US$ 2.27 billion) by the end of 2025, driven by higher consumption across staples as well as non-staples. More importantly, India's vast middle-class population, which is larger than the total population of the USA, and its median age of just 27 are shaping consumption trends. Rising aspirations, greater financial inclusion, and social safety nets are further fuelling demand.

Looking ahead, India's FMCG sector is expected to record a slight revenue increase of 100 to 200 basis points, bringing growth to 6 to 8% in FY26, supported by stable rural demand and a revival in urban markets. The urban segment currently contributes about 62% of total revenue, but rural India has emerged as a stronger growth driver in recent years. Semi-urban and rural regions now account for 50% of total rural spending on FMCG, with rising incomes and evolving consumer preferences narrowing the urban-rural gap.

3. OPPORTUNITIES AND STRENGTH

- **Rural Growth:** Rising incomes in rural sectors create new buying power for branded goods.
- **Digital Retail:** Online grocery delivery apps and e-commerce platforms open direct-to-consumer sales.
- **Eco-Friendly Lines:** Consumer demand for organic, healthy, and sustainable packaging drives fresh product tiers.
- **Premium Options:** Upgrading basic buyers to higher-priced, premium product lines increases revenue

4. THREATS AND RISK

- **Price Volatility:** Unstable raw material and crude oil costs squeeze profit margins.
- **Stiff Rivalry:** Intense competition from local upstarts and private labels forces heavy ad spending.
- **Tighter Laws:** Strict rules on plastic waste, labeling, and food safety raise compliance costs.
- **Inflation Slumps:** Economic dips cause shoppers to cut back on non-essential packaged goods.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an effective and reliable internal control system commensurate with the size of its operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guide lines and policies adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management and efforts for continued improvement of internal control system are being consistently made in this regard.

6. HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. The Company, values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner. Our Company looks for specific skillsets, interests and background that would be an asset for our business.

7. RISK MANAGEMENT

All material Risks faced by the Company are identified and assessed. For each of the risks identified, corresponding controls are assessed, and policies and procedures are put in place for monitoring, mitigating and reporting risk on a periodic basis.

8. KEY FINANCIAL RATIOS

- **STANDALONE**

Particulars	31.03.2026	31.03.2025	Variance (%)
Current ratio	2.03	12.90	-84.22
Debt-Equity ratio	0.10	0.03	189.39
Debt Services Coverage ratio	0.19	-0.67	-128.83
Return on equity ratio	2.24	6.86	-67.37
Trade receivables turnover ratio	2.71	0.16	1560.49
Net capital turnover ratio	1.70	0.00	-141419.94
Net profit ratio	3.04	7584.08	-99.96
Return on capital employed	1.85	7.26	-74.54
Return on investment	1.03	6.86	-85.06

- **CONSILIDATED**

Particulars	31.03.2026	31.03.2025	Variance (%)
Current ratio	1.87	12.90	-85.52
Debt-Equity ratio	0.58	0.03	1631.35
Debt Services Coverage ratio	0.03	-0.67	-104.62
Return on equity ratio	1.72	6.86	-74.97
Trade receivables turnover ratio	2.11	0.16	1190.64
Net capital turnover ratio	0.64	0.00	52934.99
Net profit ratio	2.28	7584.08	-99.97
Return on capital employed	1.20	7.26	-83.44
Return on investment	0.79	6.86	-88.54

9. CAUTIONARY STATEMENT

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates, and others may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ from such expectations, whether expressed or implied. Several factors could make a significant difference to our operations. These include climatic and economic conditions affecting demand and supply, and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, any epidemic or pandemic and natural calamities over which we do not have any direct/indirect control.

Annexure-VII

CORPORATE GOVERNANCE REPORT

I. The Board of Directors of the Company present the Company's Report on Corporate Governance for the financial year ended March 31, 2026 in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("the Amendment Regulations"), and any other amendments.

The report on Corporate Governance states compliance as per requirements of the Companies Act, 2013, SEBI (LODR), Regulations, 2015, as applicable to the Company. Given below are the Company's Corporate Governance policies and practices for 2025-26 and the Company has complied with all the statutory and regulatory requirements as stipulated in the applicable laws.

Corporate Governance is about meeting our strategic goals responsibly and transparently, while being accountable to our stakeholders. Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last.

Corporate governance is based on principles such as conducting the business with all integrity and fairness, being transparent with regard to all transactions, making all the necessary disclosures and decisions, complying with all the laws of the land, accountability and responsibility towards the stakeholders and commitment to conducting business in an ethical manner.

II. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company believes that good Corporate Governance is essential for achieving long-term corporate goals and to enhance stakeholders' value. In this pursuit, the Company's Corporate Governance philosophy is to ensure fairness, transparency and integrity of the management, in order to protect the interests of all its stakeholders. The same assumes utmost importance when the business is low and the Company is faced with outside factors that continue to threaten its very existence due to nefarious activities against the Company. Only the strong Corporate Governance framework of the Company is instrumental in safeguarding the interests of all stakeholders.

The Company has adopted a 'Code of Conduct and Ethics' which is applicable for its Directors and Senior Management of the Company in the course of day to day business operations of the Company.

The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. The entire governance structure is actively supervised by the Board of Directors, who oversees management activities and ensures their effectiveness in delivering value.

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of Regulation 46(2) of SEBI Listing Regulations, as applicable, with regard to corporate governance.

III. BOARD OF DIRECTORS:

The composition of the Board of Directors of the Company is in conformity with the Listing Regulations and the Companies Act, 2013 ('the Act') as on 31st March 2026, the Board comprised of Five Directors, out of which One (2) are Executive Directors and Three (3) are Non- Executive Independent Directors.

None of the Independent Directors on the Board serve as an Independent Director in more than seven listed companies. All Directors are also in compliance of the limit on Independent Directorships of listed companies as prescribed in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board is headed by Executive Chairman who extends wholehearted support to all the Directors, business heads and associates. The Composition and category of Directors is as follows:

A. COMPOSITION AND CATEGORY AND ATTENDANCE OF DIRECTORS:

Name	Designation	Category	No. of Board Meetings Attended	Attendance at AGM Held On 27.09.2025	Directorships in other Companies
Rachna Suman Shaw*	Managing Director	Executive	7	No	4
Rajesh Shaw#	Whole-time Director	Executive	11	Yes	1
Chanchal Kedia	Independent Director	Non-Executive	13	Yes	1
Chandan	Independent	Non-Executive	7	Yes	1

Ghosh#	Director				
Somenath Chatterjee*	Independent Director	Non-Executive	7	No	1
Sumit Sengupta**	Whole-time Director	Executive	13	Yes	3

#Mr. Rajesh Shaw and Mr. Chandan Ghosh was appointed as additional Directors of the Company w.e.f. 27.06.2025 thereafter regularized as Whole Time Director and Director by the shareholders of the Company w.e.f. 28.07.2025.

*Ms. Rachan Suman Shaw and Mr. Somenath Chatterjeee was appointed additional Directors wef 05.11.2025. Thereafter regularized as Managing Director and Director by the shareholders of the Company w.e.f. 22.12.2025.

**Mr. Sumit Sengupta ceased to be the Director of the Company w.e.f 31st July, 2026.

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all companies in which they are Directors.

The Company is in compliance with Section 203 of the Companies Act, 2013 read with Sections 2(19) & 2(51) of Companies Act, 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, including any statutory modification or re-enactment thereof. The Company has designated Ms. Deepika Bhutra as Company Secretary and Mr. Rahul Gupta as Chief Financial Officer of the Company.

B. MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors have met 13 (Thirteen) times during the financial year on 02.05.2025, 03.06.2025, 27.06.2025, 11.08.2025, 01.09.2025, 30.09.2025, 05.11.2025, 21.11.2025, 30.12.2025, 03.01.2026, 30.01.2026, 05.02.2026 and 20.03.2026.

Further the status of attendance of Board Meeting by each Director is as follows:

S. No.	Name of Director	No. of Board Meeting entitled to attend	No. of Board Meeting attended
1	Rachna Suman Shaw	7	7
2	Rajesh Shaw	12	11
3	Chanchal Kedia	13	13
4	Chandan Ghosh	12	7
5	Somenath Chatterjee	7	7
6	Sumit Sengupta, *cessation to be the director wef 31.07.2026*	13	13

Independent Directors have convened their meeting on 20.03.2026, in accordance with Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, without the presence of Non-Independent Directors and members of the management and all the Independent Directors were present at the meeting.

C. MINUTES OF THE BOARD MEETING:

The minutes of the proceedings of every Board Meeting and all Committee Meetings were prepared within 30 days from the conclusion of the respective meeting and were subsequently approved / signed by the respective Chairman.

D. CODE OF ETHICS:

The Company's Board has laid down a Code of Conduct for all Board members and designated senior management of the Company. The code of conduct is available on the website of the Company - https://nagarjunaagritech.com//investors.php. All Board members and senior management personnel have affirmed compliance with the code of ethics for the year 2025-26. A declaration signed by the Managing Director and Chief Financial Officer to this effect is attached to this Report.

E. DECLARATION OF INDEPENDENCE BY DIRECTORS:

The Company has received declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that the Independent Director meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board has also laid down the Code of conduct for all the Directors and senior management personnel of the Company. Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V (D) the Annual Report of the Company shall contain Declaration signed by the Chief Executive officer stating the compliance of Code of Conduct by the Board of Directors and Senior Management, to give effect to the same the Company has received the affirmation and is annexed with this Report as **"Annexure-I".**

F. BOARD COMMITTEES:

The establishment of Board Committees imparts focus to the Board's oversight. They improve the effectiveness of the Board in areas where more focus and specialization are deemed necessary. In accordance with the Companies Act, 2013 and the SEBI Listing Regulations, the Company has constituted three Committees viz. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

1. AUDIT COMMITTEE:

The Audit Committee's role shall flow directly from the Board of Directors' overview function on corporate governance, which holds the Management accountable to the Board and the Board, in turn, accountable to the shareholders. The Committee oversees the work carried out in the financial reporting process by the Management, the internal auditor, the statutory auditors and notes the processes and safeguards deployed by each of them.

The change in the composition of the Audit Committee took place during the year due to resignation of Mrs. Kiran Pandey w.e.f 19.06.2025. Mr. Chandan Ghosh was appointed as the member of the Audit Committee w.e.f. 19.06.2025. Thereafter Mr. Altab Uddin Kazi resigned from his directorship in the Company w.e.f. 05.11.2025 and he ceased to be the member of the Committee as well. To fill the casual vacancy Mr. Somenath Chatterjee was appointed the member of w.e.f. 05.11.2025. During the period under review, seven Audit Committee meetings were held respectively on 02.05.2025, 03.06.2025, 11.08.2025, 01.09.2025, 05.11.2025, 21.11.2025 and 05.02.2026.

Meetings of the Committee and Attendance:

The attendance of Directors at the Audit Committee Meeting held during the year 2025-26.

Name of Director	Designation	Meetings Held	Meetings Attended
Chanchal Kedia	Non-Executive Independent Director - Chairman	7	7
Chandan Ghosh	Non-Executive Independent Director - Member	5	5
Somenath Chatterjee	Non-Executive Independent Director - Member	2	2

Terms of Reference:
The terms of reference of the Audit committee include the following:
1. Review of the quarterly, half yearly and annual financial results of the Company before submission to the Board.
2. A check on the financial reporting process and the disclosure of its information to ensure that the financial statements are correct.
3. Review the significant related party transactions, if any.
4. Having discussions with statutory auditors and internal auditors of the company in respect of the financial statements of the company.
5. Suggesting recommendation to the Board on Audit report and Financial Management of the Company.
6. Review the internal control systems and ensure adherence thereto.
7. Recommendation with respect to fixation of audit fees, and any other services by auditors.

2. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company meets the criteria laid down under Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI Listing Regulations. The purpose of the Nomination and Remuneration Committee is to oversee the selection of members of the Board based on criteria related to the specific requirement of expertise, independence, and execution. The Nomination and Remuneration Committee also evaluates the performance of the Board members, inclusive of the executive members based on the expected performance criteria.

The change in the composition of the Nomination and Remuneration Committee took place during the year due to resignation of Mrs. Kiran Pandey w.e.f 19.06.2025. Mr. Chandan Ghosh was appointed as the member of the Nomination and Remuneration Committee w.e.f. 19.06.2025. Thereafter Mr. Altab Uddin Kazi resigned from his directorship in the Company w.e.f. 05.11.2025 and he ceased to be the member of the Committee as well. To fill the casual vacancy Mr. Somenath Chatterjee was appointed the member of w.e.f. 05.11.2025. During the period under review, 5 (five) Nomination and Remuneration Committee meetings were held respectively on 03.06.2025, 27.06.2025, 01.09.2025, 05.11.2025, and 05.02.2026.

Meetings of the Committee and Attendance:

The attendance of Directors at the Nomination and Remuneration Committee Meeting held during the year 2025-26.

Name of Director	Designation	Meetings Held	Meetings Attended
Chanchal Kedia	Non-Executive Independent Director - Chairman	5	5
Chandan Ghosh	Non-Executive Independent Director - Member	4	4
Altab Uddin Kazi, cessation wef 05.11.2025	Non-Executive Independent Director - Member	3	3
Somenath Chatterjee, appointment wef 05.11.2025	Non-Executive Independent Director - Member	1	1

Terms of Reference:
The terms of reference of the Committee are as given below:

1. Make recommendation to the Board regarding the setup and the Composition of the Board.
2. The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board policy, relating to the remuneration for the directors, Key managerial Personnel, and employees.
3. Formulate criteria for evaluation of independent directors and the Board.
4. Identify the qualification criteria for the Directors and Key Managerial Personnel (KMP)
5. The Committee shall ensure appropriate disclosure on the remuneration of the Managing Director and whole-time director, the management of the Company and benefits for Executive Director(s), Non-Executive Director(s) and to look after the issues relating to employee's remuneration.
6. Recommended to the Board appointment or reappointment of the Directors and the appointment of KMP and executive team members.

Remuneration Policy:

The Company has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees, in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is available on the website of the company https://nagarjunaagritech.com//investors.php.

Details of remuneration paid to Director:

Particulars	Ms. Rachna Suman Shaw Managing Director		Mr. Rajesh Shaw Whole-time Director		Mr. Sumit Sengupta Whole Time Director*	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Salary	23.39 lacs	--	34 lacs	--	32 lacs	--
Perquisites	--	--		--	--	--
Total	**23.39 lacs**	--	**34 lacs**	--	**32 lacs**	--

*Mr. Sumit Sengupta ceased to be the director of the Company w.e.f. 31.07.2026

Non-Executive Directors:
Non- Executive Directors of your Company are entitled to sitting fees or commission for attending Board and Committee Meetings within the parameters prescribed by law.

Note: The details of remuneration of KMP's are given elsewhere in the report.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of the Company comprises of 3 Directors. In accordance with Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the SEBI (LODR) Regulations, 2015.

The change in the composition of the Stakeholders Relationship Committee took place during the year due to resignation of Mr. Altab Uddin Kazi and appointment of Mr. Somenath Chatterjee wef 05.11.2025. During the period under review, Stakeholders Relationship Committee meeting was held on 05.11.2025.

Meetings of the Committee and Attendance:

The attendance of Directors at the Stakeholders Relationship Committee Meeting held during the year 2025-26.

Name	Designation	Meetings Held	Meetings Attended
Chanchal Kedia	Non-Executive Independent Director - Chairman	1	1
Altab Uddin Kazi, cessation wef 05.11.2025	Non-Executive Independent Director - Member	0	0
Somenath Chatterjee, appointment wef 05.11.2025	Non-Executive Independent Director - Member	0	0
Rajesh Shaw	Executive Director	1	1

Terms of Reference:
The terms of reference of the Committee are as given below:

To look into redressal of shareholders' and investors' grievances, complaints, issue of duplicate / consolidated share certificates and review of cases for refusal of transfer/ transmission of shares and reference to statutory and regulatory authorities. The Committee also takes measures for timely Transfer of Shares made during the year.

Further, there are no pending grievances of shareholders as on the date of the report.

G. WHISTLE BLOWER POLICY / VIGIL MECHANISM:

In accordance with Section 177 of the Companies Act, 2013, the Company has laid down an elaborate Vigil Mechanism and Whistle blower Policy to safeguard the assets of the company and also to safeguard the personnel who are bestowed with the responsibility of keeping a watch of the same.

The Policy approved by the Board is available on the website of the company https://nagarjunaagritech.com//investors.php.

H. ANNUAL GENERAL MEETINGS:

Details of Previous Annual General Meetings:

Day	Date	Time	Venue
Saturday	**27th September, 2025**	**5:00 PM**	Through Video Conferencing (VC) and other Audio Visual Means (OAVM)
Saturday	**28th September, 2024**	**10:30 AM**	Through Video Conferencing (VC) and other Audio Visual Means (OAVM)
Friday	**22nd September, 2023**	**09:00 AM**	Through Video Conferencing (VC) and other Audio Visual Means (OAVM)

Details of resolutions passed in previous Annual general Meeting held on 27th September, 2025: -

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2025 together with the Directors' and Auditors' Report thereon.

2. Appointment of M/s. Agarwal Khetan & Co, Chartered Accountants, (Firm Regn No: 330054E) as the Statutory Auditors of the Company for a period of five years.

3. To consider and approve appointment of Shri Rajesh Shaw (DIN - 09647878) as a Whole time Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.

Special Business:

1. Appointment of Mr. Mohit Vanawat, proprietor of M/s Mohit Vanawat & Associates, Practicing Company Secretary, a peer reviewed firm as the Secretarial Auditor of the Company for a period of five years.

2. Approval of Related Party Transactions with Allenby Food & Beverages Private Limited for the Premises and the Building for factory operations.

3. Approval of Related Party Transactions with Allenby Food & Beverages Private Limited for the usage of Machineries and tools for smooth functioning of business.

4. To approve the acquisition of M/s. Kathleen Confectioners a Partnership Firm.

5. To approve the investment in M/s. Kathleen Food Private Limited by acquiring 100% shareholding in the said Company and to make it a wholly Owned Subsidiary Company.

6. Postal ballot resolution, any such proposal - **NIL**.

I. DISCLOSURES:

a) No transaction of material nature has been entered into by the company with directors or management and their relatives etc. that may have a potential conflict with the interests of the company. The Register of contracts containing transactions in which directors are interested is placed before the Board regularly.

b) The Company is largely in compliance with all the mandatory requirements of Corporate Governance and has fulfilled the non- mandatory requirements as prescribed in SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015.

i. The Auditors in their Report on the Annual Financial Statements of the Company have not made any qualifications and reservations.

ii. The Company has followed the IND Accounting Standards (IND AS) as issued by the Institute of Chartered Accountants of India, to the extent applicable, in the preparation of the Financial Statements.

J. CEO CERTIFICATION:

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the CEO and CFO certification is annexed to this Corporate Governance Report as **"Annexure- II"**.

K. MEANS OF COMMUNICATION:

The website of the Company https://nagarjunaagritech.com//index.php is the primary source of information regarding the operation of the Company and the information as mandated in Regulation 46 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The quarterly, half yearly and annual financial results of the Company are published in the prescribed format in newspaper. Further, the Annual report which inter alia, the Directors Report, Management Discussion and Analysis Report; report on Corporate Governance is another channel of communication to the Shareholders.

L. OTHER DISCLOSURES:

i) Disclosure on materially significant related party transactions

During the Financial Year 2025-26, there were no materially significant related party transactions that may have potential conflict with the interest of the Company at large. All Related Party transactions entered during the year were in ordinary course of the business and on Arm's Length basis. In accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available at Company's website at https://nagarjunaagritech.com//investors.php. The said policy defines the materiality of related party transactions and lays down the procedures of dealing with Related Party transactions. All Related Party transactions are placed before the Board of Directors and the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions for transactions which are of repetitive nature and / or entered in the ordinary course of business and are at Arm's Length.

ii. **Details of non-compliance by the Company**

The following are the details of actions taken against the Company by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder:

S. No	Action taken by	Details of violation	Details of action taken Ex. fines, warning letter, debarment, etc.	Observations / Remarks
NIL				

iii) Establishment of vigil mechanism and whistle blower policy

In accordance with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to report instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. It also provides for adequate safeguards against victimization of Directors and employees who avail the mechanism. No personnel have been denied access to the Audit Committee pertaining to

the Whistle Blower Policy. The Whistle Blower Policy is available on the website of the Company at https://nagarjunaagritech.com//investors.php.

iv) Details of compliance with Mandatory requirements

During the financial year 2025-26, the company has complied with all mandatory requirements as specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

v) Affirmation and Disclosure

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on 31st March, 2026 and a declaration to that effect, signed by the Managing Director is attached and forms part of this Report. The company has complied with the requirements specified in Regulations17 to 27 and clauses (b) to (i) of the Regulation 46 (2) of the Listing Regulations, to the extent applicable to the Company.

DECLARATION REGARDING CODE OF CONDUCT:

To the Shareholders,

I hereby declare that in terms of Regulation 26(3) of the SEBI Listing Regulations, all the Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company as on 31st March, 2026.

For and on Behalf of the Board

Ms. Rachna Suman Shaw
Managing Director
DIN: 10414115

Mr. Rajesh Shaw
Whole-time Director
DIN: 09647878

Date: 02.08.2026
Place: Kolkata

M. *MARKET PRICE DATA AND PERFORMANCE COMPARISON:*

The market price data High, Low and Close during each month from 1st April 2025 to 31st March 2026 are mentioned below:

Monthly Market price details from 01.04.2025 to 31.03.2026			
Trade Month	**High (In Rs)**	**Low (In Rs.)**	**Close (In Rs.)**
April, 2025	65.42	53.56	54.60
May, 2025	78.54	50.84	78.54
June, 2025	83.34	67.14	67.49
July, 2025	78.12	57.92	67.00
August, 2025	65.80	58.95	58.95
September, 2025	56.01	45.63	49.15
October, 2025	46.70	40.06	40.06
November, 2025	51.29	34.82	51.29
December, 2025	53.85	42.38	47.80
January, 2026	52.00	42.77	52.00
February, 2026	53.49	48.45	48.45
March, 2026	50.66	42.20	48.13

O. General Shareholder Information:

THIRTY EIGHTH ANNUAL GENERAL MEETING (AGM) DETAILS			
Details of the Meeting: Twenty Seventh (AGM)	**Date**	**Tuesday, 29th September, 2026**	
	Time	**04:00 P.M**	
	Venue	**Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)**	
Financial Year	**2025-26**		
Dates of book closure:	**Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026 (Both days inclusive)**		
Dividend Payment Date	Not Applicable.		
Listing Stock Exchanges	BSE Limited		
The Listing Fee	Listing fees for the year 2025-26 has been paid by the company.		
Stock Code (BSE Limited)	**NAGTECH | 531832**		
CIN No.	**L10790TG1987PLC007981**		
ISIN No.	**INE793H01017**		
Category wise Shareholding as at 31st March, 2026:	**Category**	**Number of Equity Shares Held**	**% of Shareholding**
	Promoters	2	35.90
	Public Holding	4373	64.10
	Total	**4375**	**100.00**
Registrar & Share Transfer Agents:	Name: XL Softech Systems Ltd Address: 3, Sagar Society, Road No 2, Banjara Hills, Hyderabad,Telangana,500034		
Share Transfer Process	The Company's shares are traded in Demat form at the Stock Exchange. Only Off-market trades can be delivered in physical form. All shares received for transfer are processed & returned to the shareholders within 15 days of receipt / lodgment.		
Dematerialization of Shares:	The Company has entered into separate Tripartite Agreement with the Depository NSDL / CDSL along with XL Softech Systems Ltd as Registrar and Share Transfer Agents. As on 31.03.2026 a total of 2,94,39,120 shares i.e. 96.03% of the total listed shares have been dematerialized.		
Address for Communication and Registered office:	**Communication Address / Corporate Address:** Room A-7, 13th Floor, Chatterjee International Center (CIC) premises, 33A Chowringhee Road (J.L. Nehru Road), Kolkata, West Bengal - 700071 **Registered Office Address:** Room No. 15-113, at WeWork Raheja Mindspace, 13th Floor, Building No. 9, TSIIC, Software Units Layout, Madhapur, Telengana - 500081 **Email ID:** nagarjunaagritech2025@gmail.com		

I. a) LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME:

Not Applicable since the Company does not have any debt instruments.

b) OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company has not issued these types of securities.

c) COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:

NIL Charges for Monitoring Foreign Investment Limit.

II. MISCELLANEOUS DISCLOSURES:

A. WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED;

The Company is having a material subsidiary as defined under Listing Regulations, the policy for determining its 'Material' Subsidiaries was formulated and the same is available on the website of the Company https://nagarjunaagritech.com//investors.php.

B. WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS:

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on Company's Website https://nagarjunaagritech.com//investors.php. The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions, if any, are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review by the statutory auditor to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and Listing Regulations.

C. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES

The Company is not materially exposed to commodity price risks nor does the company do any commodity hedging.

D. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A).

The Company went through preferential allotment through swap of shares during the financial year 2025-26. This took place in March 2026 whereby the Company went through the Swap of shares with Allenby Food & Beverages Private Limited, making it a 100% wholly owned subsidiary. The acquisition or preferential allotment was done for consideration other than cash through swap of shares.

E. CERTIFICATE FROM PRACTICING COMPANY SECRETARY

The Company has obtained certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

F. RECOMMENDATIONS OF COMMITTEES

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

G. TOTAL FEES FOR ALL SERVICES PAID BY THE LISTED ENTITY AND ITS SUBSIDIARIES, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR

The Total Audit Fee for all services paid by the Company and its subsidiaries on a consolidated basis to the statutory auditor (s) is Rs.12.08 Lakh.

H. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Particulars	Number
No. of Complaints filed during the financial year	Nil
No. of Complaints disposed of during the financial year	Nil
No. of Complaints pending as on end of the financial year	Nil

I. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS / COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT

The details of loans and advances given under section 186 by the listed company to firm / companies and its subsidiary company in which directors are interested are as follows:-

Disclosures pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 of the Companies Act, 2013:					
Name of the Beneficiary	Amount outstanding at		Maximum amount outstanding		Nature of transaction with purpose
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	
Allenby Food Beverage Private Limited.	162.09	-	614.95	-	Short Term Loan requirement
Darsh Advisory Private Limited	169.98	-	238.00	-	Short Term Loan requirement
Darsh Creative Private Limited	5.42	-	5.42	-	Short Term Loan requirement
Ayushmati Logitech Private Limited	198.57	208.10	310.90	208.10	Short Term Loan requirement
Dhan Creator and Investment	122.93	316.62	340.83	316.62	Short Term Loan requirement

III. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.

The company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

IV. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II of SEBI (LODR) REGULATIONS, 2015.

The company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.

V. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

Regulation	Particulars	Compliance Status
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of Listed company	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46 (2) (b) to (i)	Website	Yes

VI. CODE OF CONDUCT

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

VII. RECONCILIATION OF SHARE CAPITAL:

A qualified Practicing Company Secretary carry out audit to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. Reconciliation of Share Capital Audit Report confirms that the total paid up capital was in agreement with the total number of shares in physical firm and the total number of dematerialized shares held with NSDL and CDSL.

VIII. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS:

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

- **Audit qualifications:** Company's financial statements have no qualifications.

- **Reporting of Internal Auditor:** The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

The Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchanges, in accordance with the requirements of Regulation 27(2) (a) of the Listing Regulations.

IX. DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 133 of the Companies Act, 2013.

X. GREEN INITIATIVE IN THE COPORATE GOVERNANCE

As part of the green initiative process, the Company has taken an initiative of sending documents like notice calling Annual General Meeting, Corporate Governance Report, Directors Report, Audited financial Statements, Auditors Report, by email are sent only to those shareholders whose email addresses are registered with the Company and for bounced mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent/concerned depository to enable the Company to send the documents in electronic form or inform the Company, in writing, in case they wish to receive the above documents in paper mode.

DECLARATION REGARDING CODE OF CONDUCT:

To the Shareholders,

We hereby declare that in terms of Regulation 26(3) of the SEBI Listing Regulations, all the Directors and Senior Management Personnel have confirmed compliance with the Code of Conduct as adopted by the Company as on 31st March, 2026.

For and on Behalf of the Board

Ms. Rachna Suman Shaw
Managing Director
DIN: 10414115

Mr. Rajesh Shaw
Whole-time Director
DIN: 09647878

Date: 02.09.2026
Place: Kolkata

Annexures to the Corporate Governance Report

Annexures No.	Content
A	Declaration for Compliance of Code of Conduct by Board.
B	CEO and CFO Certification
C	Certificate of compliance from a Practicing Company Secretary

Annexure - A

DECLARATION FOR COMPLIANCE OF CODE BY BOARD

To
The Board of Directors
Nagarjuna Agri-tech Limited
Address: Room No. 15-113, at WeWork Raheja Mindspace,
13th Floor, Building No. 9, TSIIC, Software Units Layout,
Madhapur, Telengana - 500081

Dear Sir,

Re: Affirmation of compliance with the Code of Conduct for Board and Senior Management.

I, **Rachna Suman Shaw**, Managing Director of **Nagarjuna Agri-tech Limited,** do hereby confirm that I have read and understood the applicability of Code of Conduct to the Board of Directors and Senior Management of the Company in accordance with Regulation 17(5)(a) & (b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and that the Members of the Board have affirmed the compliance of the requirements of the Code during the Financial Year 2025-26.

Ms. Rachna Suman Shaw
Managing Director
DIN: 10414115

Date: 02.09.2026
Place: Kolkata

Annexure - B

To
The Board of Directors
Nagarjuna Agri-tech Limited
Address: Room No. 15-113, at WeWork Raheja Mindspace,
13th Floor, Building No. 9, TSIIC, Software Units Layout,
Madhapur, Telengana - 500081

Dear Members of the Board,

We, Rachna Suman Shaw, Managing Director and Rahul Gupta, Chief Financial Officer of Nagarjuna Agri-tech Limited to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company for the year ended 31.03.2026 and all the notes on accounts and the Board's report.

2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.

4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.

5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have :

   a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company is made known to us particularly during the period in which this report is being prepared.
   b. Designed such internal control over financial reporting or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles (GAAP) in India.
   c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.

6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board:

   a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
   b. Any significant changes in internal controls during the year covered by this report.
   c. All significant changes in accounting policies during the year have been disclosed in the notes to the financial statements.
   d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.

7. We affirm that we have not denied any personnel for access to the audit committee of the Company.

8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Ms. Rachna Suman Shaw
Managing Director
DIN: 10414115

Mr. Rahul Gupta
CFO

Date: 02.09.2026
Place: Kolkata

Annexure - C

CERTIFICATE ON CORPORATE GOVERNANCE

(Pursuant to Schedule V(E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Nagarjuna Agri-Tech Limited
Hyderabad,

We have examined the records of **Nagarjuna Agri-Tech Limited** Hyderabad for the purpose of certifying in accordance with Schedule V(E) of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, (Listing Regulations) of the compliance of the Corporate Governance provisions as specified in Regulation 15(2) of the Listing Regulations, as amended, for the period ended 31st March, 2026. We have obtained all the information, which is best of our knowledge and belief, were necessary for the purpose of certification.

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the compliance documents and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Company Secretaries of India (the ICSI), Standards on Auditing specified by ICSI, in so far as applicable for the purpose of this certificate.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management and based on our reliance upon such representations, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2026.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For M/s Mohit Vanawat & Associates

Date : 14.08.2026
Place:- Udaipur

MOHIT VANAWAT
(Proprietor)
(Practicing Company Secretary)
FCS No.: 11834, C P No.: 16528
UDIN: F011834H001117873

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
M/s NAGARJUNA AGRI TECH LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Standalone financial statements of "M/s. Nagarjuna Agri Tech Limited" which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (Including Other Comprehensive Income) and the Statement of Cash Flow for the period then ended, Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules,2015 as amendment('Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit including Other Comprehensive Income, Changes in Equity and its cash flows for the year ended on that date.

Basis for Opinion

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

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditors' responsibilities for the audit of the Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond our assessment of the risks of material misstatement of the Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Financial Statements.

Description of Key Audit Matter	How our audit addressed the key audit matter
Revenue Recognition	
Revenue from operations for the year amounted to ₹5,160.99 lakhs (Previous Year: ₹0.61 lakh). During the year, the Company commenced substantial commercial operations under the new management, resulting in a significant increase in turnover. Revenue is a key performance indicator and involves inherent risks relating to occurrence, completeness, accuracy and recognition in the appropriate accounting period in accordance with Ind AS 115 - Revenue from Contracts with Customers. Accordingly, revenue recognition was considered to be a Key Audit Matter.	Our audit procedures included, among others: • Evaluated the design and implementation of key internal controls over revenue recognition. • Assessed whether the Company's accounting policy complies with Ind AS 115. • Tested samples of sales transactions by examining purchase orders, invoices, dispatch documents, e-way bills and customer acknowledgements. • Performed cut-off testing around the year-end. • Performed analytical procedures on monthly revenue trends. • Tested manual journal entries relating to revenue. • Verified GST reconciliations and assessed the adequacy of disclosures.
Acquisition of Allenby Food & Beverages Private Limited through Share Swap	

During the year, the Company issued 2,12,86,020 equity shares on a preferential basis at an issue price of ₹68 per share for consideration other than cash towards acquisition of equity shares of Allenby Food & Beverages Private Limited. The aggregate consideration amounted to approximately ₹144.74 crore, resulting in a significant increase in investments and equity. The accounting for the transaction involved significant judgement relating to valuation, recognition, presentation and disclosure under the applicable Indian Accounting Standards and SEBI Regulations. Accordingly, this matter was considered to be a Key Audit Matter.	Our audit procedures included: • Examined the Share Subscription and Share Exchange Agreements. • Verified approvals of the Board, Shareholders and applicable regulatory authorities. • Examined valuation reports and management's assessment. • Tested the accounting entries relating to the acquisition and preferential allotment. • Verified recognition of investments and securities premium. • Evaluated compliance with the applicable provisions of the Companies Act, 2013, SEBI (ICDR) Regulations and relevant Ind AS. • Assessed adequacy of disclosures made in the Standalone Financial Statements.

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 Board's report including Annexure to Board's but does not include the standalone Financial Statements and our auditor's report thereon.

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

In connection with our audit of the standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained 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 that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules ,2015, as amended and other accounting principles generally accepted in India.

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statement.

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 statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (Revised 2022), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company, we give in the "Annexure A" statement on the matters specified in the paragraph 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 it appears from our examination of those books;

c. the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;

d. in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

f. With respect to unfavourable or qualified audit report of the company, refer to our audit report,

g. With respect to adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Companies Act, 2013, as amended, in our opinion and to the best of our information and explanation given to us, the remuneration paid by company to its directors during the year is in accordance with provisions of section 197 of the Act.

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

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

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

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

iv. (a) The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;

(iv) (b) The 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, 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.

(iv) (c) Based on the audit procedures performed by us which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that causes us to believe that the representations under sub-clauses (iv)(a) and (iv)(b) contain any material misstatement.

iv. No dividend has been declared or paid during the year by the Company in compliance with Section 123 of the Companies Act, 2013.

v. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. However, the audit trail was not enabled at the database level to log any direct changes for the accounting software used for maintaining the books of account. For the accounting software for which the audit trail feature is enabled, the audit trail facility operated throughout the year for all relevant transactions recorded in the software, and we did not come across any instance of the audit trail feature being tampered with during the course of our audit.

For Agarwal Khetan & Co
Chartered Accountants
Firm Reg. No. 330054E

FCA Ritesh Agarwal
(Partner)
M. No. 311866
Place: Kolkata
Date: 29-05-2026
UDIN: 26311866WVFFLC5802

"ANNEXURE A" as per Paragraph 3 TO THE AUDITORS' REPORT

The Auditors' Report on the accounts of a company to which this Order applies to the member of the Company on the Standalone financial statement of the year ended 31st March 2026, we report that:

I (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) The Property, Plant and Equipment have been physically verified by the management during the year in accordance with a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanation given to us and on the basis of our examination of records of the company, title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at the balance sheet date for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended) and the rules made thereunder.

II (a) The inventories were physically verified by the Management during the year at reasonable intervals. In our opinion, having regard to the size of the Company and the nature of its inventory, the coverage and procedure of such verification are appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.

(b) The company has been sanctioned working capital limit loans in excess of five crore rupees, in aggregate, from banks/financial institution on the basis of security of current assets; the monthly stock statements filed by the company with such banks/financial institution are in agreement with the books of account of the Company.

III) According to the information explanation given to us and based on the audit procedures performed by us, during the year the company has made investments and granted unsecured loans to companies. The Company has not provided any guarantees or security, nor granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year

(A) The details of such investments made and loans granted during the year are as follows:

(Amount of Rs. In Lacs)

	Guarantees	**Investments**	**Loans Granted**	**Advances in the nature of Loan**
Aggregate amount granted/provided during the year	**Nil**	**Rs.14,674.49**	**Rs.2,375.37**	**Nil**
- **Subsidiaries**				
- **Others**	Nil	Rs.14,474.49	Rs.2,112.92	Nil
-	Nil	Rs.200.00	Rs.262.45	Nil
Balance Outstanding as at balance sheet date in respect of above cases	**Nil**	**14,822.75**	**Rs.659.00**	**Nil**
- **Subsidiaries**				
- **Others**	Nil	Rs.14,474.49	Rs. 162.09	Nil
	Nil	Rs.348.26	Rs.496.91	Nil

(B) Based on the information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the investments made and the terms and conditions of the loans granted during the year are, **prima facie, not prejudicial to the interests of the Company.**

(C) According to the information and explanations given to us, the loans granted by the Company are **interest-free and repayable on demand.** Since no schedule for repayment of principal has been stipulated, we are unable to comment

on the regularity of repayment of principal. Further, as the loans are interest-free, the requirement to comment on the regularity of payment of interest is **not applicable.**

(D) Since the loans granted by the Company are repayable on demand and no repayment schedule has been stipulated, the question of reporting overdue amounts for more than ninety days does not arise.

(E) According to the information and explanations given to us, no loan or advance in the nature of loan granted by the Company which had fallen due during the year has been renewed or extended, nor has any fresh loan been granted to settle the overdues of existing loans. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable.

(F) The Company has granted loans repayable on demand during the year. The details of loans repayable on demand outstanding as at 31 March 2026 are as follows:

Particulars	**Related Parties** **(Amount of Rs.in Lakhs)**	**Others** **(Amount of Rs.in Lakhs)**
Aggregate amount of loans repayable on demand outstanding as at 31 March 2026 (₹ in Lakhs)	337.49	321.51
Percentage of total loans	51.21%	48.79%

IV In our opinion and according to the information and explanations given to us and based on the audit procedures performed by us, the Company has not, directly or indirectly, granted any loan or provided any guarantee or security to its directors or to any other person in whom any director is interested as specified under Section 185 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of the investments made and loans granted, as applicable.

V The Company has not accepted any deposits or amounts deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Rules framed thereunder. Accordingly, reporting under clause 3(v) of the Order is not applicable.

VI The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured or services rendered by the Company. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

VII a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities

b. According to the information and explanations given to us, there are no statutory dues referred to in clause 3(vii)(a) which have not been deposited on account of any dispute.

VIII According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961;

IX a. According to the information and explanations given to us and based on the audit procedures performed by us, the Company has **not defaulted** in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

b. According to the information and explanations given to us and based on the audit procedures performe by us, the Company has **not been declared a wilful defaulter** by any bank or financial institution or government or any government authority;

c. According to the information and explanations given to us and based on the audit procedures performed by us, **the term loans obtained by the Company were applied for the purposes for which such loans were obtained;**

d. According to the information and explanations given to us and based on the audit procedures performed by us, on an overall examination of the financial statements of the Company, **we report that no funds raised on a short-term basis have been utilised for long-term purposes during the year.**

e. According to the information and explanations given to us and based on the audit procedures performed by us, **the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary**. Accordingly, reporting under **clause 3(ix)(e) of the Order is not applicable.**

f. According to the information and explanations given to us and based on the audit procedures performed by us, **the Company has not raised any loans during the year on the pledge of securities held in its subsidiary**. Accordingly, reporting under **clause 3(ix)(f) of the Order is not applicable;**

X a. The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.

b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made a preferential allotment of **2,12,86,020 equity shares of face value of ₹10** each at an issue price of **₹68 per equity share** (including securities premium of **₹58 per share)** during the year, for **consideration other than cash**, by way of swap/exchange of equity shares for the acquisition of equity shares of **Allenby Food & Beverages Private Limited**.

In our opinion, the Company has complied with the requirements of **Sections 42 and 62 of the Companies Act, 2013**, in respect of the aforesaid preferential allotment. Since the shares were issued for consideration other than cash, **no funds were raised** pursuant to the preferential allotment. The non-cash consideration received has been utilised for the purpose for which the shares were issued.

XI a. Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, **no fraud by the Company or on the Company has been noticed or reported during the year.**

b. During the year, **no report under Section 143(12) of the Companies Act, 2013 has been filed by us in Form ADT-4,** as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014, with the Central Government.

c. According to the information and explanations given to us and based on the representations received from the Management, **no whistle-blower complaints were received by the Company during the year**.

XII The Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii)(a) to (c) of the Companies (Auditor's Report) Order, 2020 is not applicable.

XIII In our opinion and according to the information and explanations given to us, the Company is in compliance with **Sections 177 and 188 of the Companies Act, 2013, where applicable**, for all transactions with related parties. The details of related party transactions have been disclosed in the standalone financial statements in accordance with the requirements of the applicable Accounting Standards. **Refer Note No. 46** to the standalone financial statements

XIV a. In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

b. We have considered the reports of the Internal Auditors for the period under audit issued till the date of our audit report in determining the nature, timing and extent of our audit procedures;

XV According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year. Accordingly, the provisions of Section 192 of the Companies Act, 2013 have not been attracted.

XVI a. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(a) of the Order is not applicable.

b. In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration from the Reserve Bank of India as required under the Reserve Bank of India Act, 1934.

c. In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable.

d. Based on the information and explanations provided by the Management, the Group does not have any Core Investment Company (CIC) as part of the Group as defined in the Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable.

XVII The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

XVIII There has been a resignation of the previous statutory auditors during the year. We have considered the issues, objections and concerns raised by the outgoing auditors, if any, in accordance with the requirements of the Standards on Auditing while performing our audit. Based on the information and explanations made available to us and the communication received from the outgoing auditors, no issues, objections or concerns raised by the outgoing auditors remain unresolved which would have a material impact on our audit of the standalone financial statements.

XIX On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing as at the balance sheet date 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 a. According to the information and explanations given to us, the provisions of **Section 135 of the Companies Act, 2013** relating to Corporate Social Responsibility are **not applicable** to the Company. Accordingly, **reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable**.

XXI The reporting under clause 3(xxi) of the Companies (Auditor's Report) Order, 2020 is **not applicable** in respect of the audit of the standalone financial statements of the Company;

For Agarwal Khetan & Co
Chartered Accountants
Firm Reg. No. 330054E

FCA Ritesh Agarwal
(Partner)
M. No. 311866
Place: Kolkata
Date: 29-05-2026
UDIN: 26311866WVFFLC5802

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 2(e) under 'Report on Other Legal and Regulatory Requirements' 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 over financial reporting of **M/s NAGARJUNA AGRI TECH LIMITED** as of 31st March, 2026 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date. "

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls over financial reporting. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and whether such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Agarwal Khetan & Co
Chartered Accountants
Firm Reg. No. 330054E

FCA Ritesh Agarwal
(Partner)
M. No. 311866
Place: Kolkata
Date: 29-05-2026
UDIN: 26311866WVFFLC5802

NAGARJUNA AGRI TECH LIMITED
CIN : L10790TG1987PLC007981
Balance Sheet as at 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

	Notes	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	5(a)	66.98	18.21
Financial assets			
(i) Investments	7(a)	14,822.75	148.26
(ii) Other financial assets	8(a)	28.79	-
Deferred tax assets (net)	29(e)	-	-
Other non-current assets	10(a)	-	-
Total non-current assets		**14,918.52**	**166.46**
Current assets			
Inventories	6	1,026.65	-
Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables	11	3,811.09	-
(ii) Cash and cash equivalents	12(a)	10.04	0.08
(iii) Other bank balances	12(b)	250.26	-
(iv) Loans	9	659.00	524.72
(v) Other financial assets	8(b)	2.99	-
Other current assets	10(b)	210.63	25.78
Total current assets		**5,970.66**	**550.58**
Total Assets		**20,889.18**	**717.04**
Equity and Liabilities			
Equity			
Equity share capital	13	3,065.51	936.91
Other equity	14	12,240.22	(262.56)
Total equity		**15,305.73**	**674.35**
Liabilities			
Non-current liabilities			
Financial liabilities:			
(i) Borrowings	15(a)	988.16	-
(ii) Other financial liabilities	17(a)	-	-
Provisions	18(a)	-	-
Non-current Deferred tax liabilities (net)	29(d)	0.39	-
Other non-current liabilities	18(a)	1,660.19	-
Total non-current liabilities		**2,648.74**	**-**
Current liabilities			
Financial liabilities			
(i) Borrowings	15(b)	499.99	24.24
(ii) Trade Payables Due to			
Micro and Small Enterprises	16(a)	15.31	-
Other than Micro and Small Enterprises	16(b)	2,321.37	5.81
(iii) Other financial liabilities	17(b)	73.95	4.65
Other current liabilities	18(b)	-	-
Provisions	18(b)	-	-
Current tax liabilities (net)	29(d)	24.09	8.00
Total current liabilities		**2,934.70**	**42.69**
Total liabilities		**5,583.45**	**42.69**
Total Equity and Liabilities		**20,889.18**	**717.04**

The accompanying notes 1 to 41 form an integral part of these standalone financial statements.

This is the Balance Sheet referred to in our report of even date.

For **Agarwal Khetan & Co.**
Chartered Accountants
Firm Registration No. 330054E

Ritesh Agarwal
Partner
Membership No. 311866
UDIN:26311866WVFFLC5802

For and on behalf of the **Board of Directors of**
NAGARJUNA AGRI TECH LIMITED

RACHNA SUMAN SHAW
Managing Director
(DIN: 10414115)

RAJESH SHAW
Whole-time Director
(DIN: 09647878)

RAHUL GUPTA
Chief Financial Officer

DEEPIKA BHUTRA
Company Secretary

Place: Kolkata
Date: 29th May 2026

NAGARJUNA AGRI TECH LIMITED
CIN : L10790TG1987PLC007981
Statement of Profit and Loss for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from operations	19	5,160.99	0.61
Other income	20	83.18	39.06
Total income		**5,244.17**	**39.67**
Expenses			
Cost of Materials Consumed	21	558.11	-
Purchases of Stock-in-Trade	22	4,279.81	-
Change in Inventories of FG, WIP and stock in trade	23	(493.80)	0.38
Employee benefits expenses	24	229.13	16.92
Finance costs	25	131.64	-
Depreciation and amortisation expense	26	4.48	0.23
Other expenses	27	338.16	30.55
Total expenses		**5,047.52**	**48.08**
Profit before exceptional and extraordinary items and tax		**196.65**	**(8.40)**
Exceptional items	28	(17.15)	62.67
Profit before extraordinary items and tax		179.50	54.27
Extraordinary items			
Profit before tax		**179.50**	**54.27**
Tax expense:	29(a)		
Current tax		24.09	8.00
Deferred tax (includes reversal of MAT Credit)		0.39	-
Income tax for earlier years		(1.87)	-
		22.61	8.00
Profit for the year		**156.89**	**46.27**
Other comprehensive income:			
(a) Items that will not be reclassified subsequently to profit or loss:			
- Remeasurements of defined benefit obligations		-	(38.28)
- Income tax effect on above	29(b)	-	-
(b) Items that will be reclassified subsequently to profit or loss:			
- Fair value gain/(loss) on investment in debt instruments through OCI		-	-
- Income tax effect on above	29(b)	-	-
Total other comprehensive income for the year (net of tax)		**-**	**(38.28)**
Total comprehensive income for the year		**156.89**	**7.99**
Earnings per equity share:			
Basic and diluted (₹)	30	1.57	0.49

The accompanying notes 1 to 41 form an integral part of these standalone financial statements.

This is the Statement of Profit and Loss referred to in our report of even date.

For Agarwal Khetan & Co.
Chartered Accountants
Firm Registration No. 330054E

Ritesh Agarwal
Partner
Membership No. 311866
UDIN:26311866WVFFLC5802

Place: Kolkata
Date: 29th May 2026

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RAHUL GUPTA
Chief Financial Officer

DEEPIKA BHUTRA
Company Secretary

NAGARJUNA AGRI TECH LIMITED
CIN : L10790TG1987PLC007981
Statement of cash flows for the year ended 31 March 2026
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	179.50	54.27
Adjustments for:		
Depreciation and amortisation expense	4.48	0.23
Net loss on disposal of property, plant and equipment	17.15	(62.67)
Finance costs	131.64	-
Interest income	(58.75)	(39.06)
Forex Fluctauation		(0.04)
Unwinding of financial guarantee		-
Operating profit/(loss) before working capital changes	**274.01**	**(47.27)**
Adjustments for changes in working capital		
Increase in trade receivables	(3,811.09)	*7.52*
Increase in trade Payables	2,330.87	(5.84)
Decrease in other financial assets	(31.77)	*(537.48)*
Increase in other assets	(184.85)	*29.10*
Increase in Inventories	(1,026.65)	*0.38*
Increase/(decrease) in non current liabilities	1,660.19	-
Increase/(decrease) in financial liabilities	69.30	(67.88)
Increase/(decrease) in other current liabilities	-	(65.46)
Cash used in operating activities	**(720.00)**	**(686.93)**
Income tax paid (net of refunds)	(6.13)	(55.40)
Net cash used in operating activities (A)	**(726.13)**	**(742.33)**
B. Cash flow from investing activities:		
Investments in equities of subsidiaries	(14,674.49)	-
Sales/(Purchase) of property, plant and equipment	(70.40)	45.53
Inter-corporate loans	(134.28)	-
Investments/(Maturity) in fixed deposits (net)	(250.26)	510.27
Interest received	58.75	39.06
Net cash generated from/(used in) investing activities (B)	**(15,070.67)**	**594.86**
C. Cash flow from financing activities:		
Proceeds from equity	14,474.49	-
Proceeds from long term borrowings	988.16	-
Proceeds from short term borrowings	475.75	-
Interest paid	(131.64)	-
Net cash generated from/(used in) financing activities (C)	**15,806.78**	**-**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**9.97**	**(147.47)**
Cash and cash equivalents at the beginning of the year	0.08	147.55
Cash and cash equivalents at the end of the year	**10.04**	**0.08**

Cash and cash equivalents comprises of :

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	5.20	0.04
Balances with Scheduled Commercial Banks :		
- In current accounts	4.84	0.04
- Deposits of original maturity of less than 3 months	-	-
Remittance in transit	-	-
Closing cash and cash equivalents	**10.04**	**0.08**

Notes:

(i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

This is the Statement of Cash Flows referred to in our report of even date.

For Agarwal Khetan & Co.
Chartered Accountants
Firm Registration No. 330054E

Ritesh Agarwal
Partner
Membership No. 311866
UDIN:26311866WVFFLC5802

Place: Kolkata
Date: 29th May 2026

For and on behalf of the **Board of Directors of**
NAGARJUNA AGRI TECH LIMITED

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DEEPIKA BHUTRA
Company Secretary

NAGARJUNA AGRI TECH LIMITED
CIN : L10790TG1987PLC007981
Statement of Changes in Equity for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

A. Equity Share Capital

(1) Current reporting period

Balance as at 1 April 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1 April 2025	Changes in equity share capital during the year	Balance as at 31 March 2026
936.91	-	936.91	2,128.60	3,065.51

(2) Previous reporting period

Balance as at 1 April 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1 April 2024	Changes in equity share capital during the year	Balance as at 31 March 2025
936.91	-	936.91	-	936.91

B. Other equity

	Reserves and Surplus				Other comprehensive income (OCI)	Total
	Securities premium account	General reserve	Capital reserve	Retained earnings	Debt instruments through OCI	
As at 1 April 2024	**-**	**-**	**73.72**	**(333.23)**	**(11.04)**	**(270.55)**
Profit for the year	-	-	-	46.27	-	46.27
Addition to securities premium account	-	-	-	-	-	-
Adjustment of equity issue expenses with securities premium	-	-	-	-	-	-
Items of other comprehensive income, net of tax:						
Remeasurements of post-employment benefit obligations	-	-	-	-	-	-
Fair value changes on investments in debt instruments through OCI	-	-	-	-	(38.28)	(38.28)
As at 31 March 2025	**-**	**-**	**73.72**	**(286.96)**	**(49.32)**	**(262.56)**
Changes in equity for the year ended 31 March 2026						
As at 31 March 2025	**-**	**-**	**73.72**	**(286.96)**	**(49.32)**	**(262.56)**
Profit for the year	-	-	-	156.89	-	156.89
Addition to securities premium account	12,345.89					12,345.89
Adjustment of equity issue expenses with securities premium	-	-	-	-	-	-
Items of other comprehensive income, net of tax:						
Remeasurements of post-employment benefit obligations	-	-	-	-	-	-
Fair value changes on investments in debt instruments through OCI	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-
As at 31 March 2026	**12,345.89**	**-**	**73.72**	**(130.07)**	**(49.32)**	**12,240.22**

The accompanying notes 1 to 41 form an integral part of these standalone financial statements.

This is the Statement of Changes in Equity referred to in our report of even date.

For Agarwal Khetan & Co.
Chartered Accountants
Firm Registration No. 330054E

Ritesh Agarwal
Partner
Membership No. 311866
UDIN:26311866WVFFLC5802

For and on behalf of the **Board of Directors of**
NAGARJUNA AGRI TECH LIMITED

RACHNA SUMAN SHAW
Managing Director
(DIN: 10414115)

RAJESH SHAW
Whole-time Director
(DIN: 09647878)

RAHUL GUPTA
Chief Financial Officer

DEEPIKA BHUTRA
Company Secretary

Summary of Material Accounting Policies and Other Explanatory Information

forming part of the Standalone Financial Statements for the year ended 31 March 2026

1. Corporate Information

Nagarjuna Agri Tech Limited (the "Company") is a public limited company domiciled in India and is listed on the Bombay Stock Exchange. The Company is engaged in trading and manufacturing activities relating to agricultural and other products.

The Standalone Financial Statements for the year ended 31 March 2026 were authorised for issue by the Board of Directors on 29 May 2026.

2.1 Statement of Compliance

These Standalone Financial Statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act.

The Standalone Financial Statements have been prepared in accordance with the presentation requirements of Division II of Schedule III to the Act, applicable to companies whose financial statements are required to comply with Ind AS.

The Standalone Financial Statements comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, together with the notes forming an integral part thereof.

2.2 Basis of Preparation

These Standalone Financial Statements have been prepared on the historical cost basis except for certain financial instruments and other items that are required to be measured at fair value or amortised cost in accordance with the applicable Ind AS.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Standalone Financial Statements are presented in Indian Rupees (₹), which is the functional and presentation currency of the Company.

All amounts disclosed in the Standalone Financial Statements and notes thereto are rounded off to the nearest lakh, unless otherwise stated.

The Company has determined its operating cycle as twelve months based on the nature of its business and the normal period between acquisition of assets for processing and their realisation in cash and cash equivalents.

3. Use of Estimates and Judgements

The preparation of the Standalone Financial Statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures.

Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively in the period in which the estimates are revised and in any future periods affected.

Significant areas involving estimates and judgements include determination of useful lives and residual values of property, plant and equipment and intangible assets; impairment of non-financial assets; expected credit losses on financial assets; recognition and measurement of deferred tax assets and liabilities; provisions and contingent liabilities; measurement of employee benefit obligations; fair value measurement of financial instruments; valuation of inventories; and determination of control over investees.

3.1 Critical Accounting Estimates and Judgements

Impairment of Assets

The Company evaluates whether there are indicators of impairment of its assets at each reporting date and performs impairment testing where required by the applicable Ind AS. The assessment requires consideration of internal and external factors that could result in deterioration in the recoverable amount of the assets or CGUs.

Income Taxes

Significant judgement is involved in determining the provision for income taxes, including the recognition and measurement of deferred tax assets and liabilities and the assessment of uncertain tax positions. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and unused tax losses can be utilised.

Useful Lives of Depreciable and Amortisable Assets

The Company reviews the estimated useful lives and residual values of depreciable and amortisable assets at each reporting date. The assessment is based on the expected utility of the assets, technical and economic obsolescence and other relevant factors.

Defined Benefit Obligations

The liability for defined benefit obligations is determined using the projected unit credit method, wherever applicable. The valuation involves significant assumptions including discount rates, salary escalation rates, employee turnover and mortality rates. Remeasurements arising from defined benefit plans are recognised in Other Comprehensive Income and are not subsequently reclassified to the Statement of Profit and Loss.

Fair Value Measurements

Where the fair value of financial assets and financial liabilities cannot be measured based on quoted prices in active markets, fair value is measured using valuation techniques, including discounted cash flow models. Such valuation techniques require the use of assumptions and estimates relating to liquidity risk, credit risk, volatility and other relevant inputs. Where investments are not quoted in an active market, the Company determines their fair value using appropriate valuation techniques based on the information available at the reporting date.

Provisions and Contingent Liabilities

The Company assesses provisions and contingent liabilities based on the probability of an outflow of resources embodying economic benefits and the availability of a reliable estimate of the amount involved. The timing and amount of recognition require management judgement based on available facts and circumstances.

4. Material Accounting Policies

4.1 Current versus Non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on current and non-current classification.

An asset is classified as current when: it is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve months after the reporting period; or it is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is expected to be settled in the normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, respectively. The Company has determined its operating cycle as twelve months.

4.2 Foreign Currency

Functional and Presentation Currency

The Standalone Financial Statements are presented in Indian Rupees (₹), which is the functional and presentation currency of the Company.

Transactions and Balances

Foreign currency transactions are initially recorded in the functional currency by applying the exchange rate prevailing at the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated into the functional currency at the exchange rate prevailing at the reporting date. Non-monetary items denominated in foreign currency and measured at historical cost are translated using the exchange rate at the date of the transaction. Non-monetary items denominated in foreign currency and measured at fair value are translated using the exchange rate at the date when the fair

value was measured. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss, except where otherwise required under the applicable Ind AS.

4.3 Revenue from Contracts with Customers

Revenue is recognised in accordance with Ind AS 115 - Revenue from Contracts with Customers when control over goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled.

Revenue is measured at the transaction price, net of returns, trade discounts, volume rebates and goods and services tax.

Sale of Goods

Revenue from the sale of goods is recognised at a point in time when control of the goods is transferred to the customer. This generally occurs upon delivery of goods, passage of title to the customer, transfer of significant risks and rewards of ownership and acceptance by the customer, depending upon the terms of the relevant contract. Revenue from goods delivered is recognised in the period in which control of the goods is transferred to the customer. Revenue from contracts and arrangements, including those with related parties, is recognised when the performance obligation is satisfied and it is probable that the economic benefits associated with the transaction will flow to the Company. Significant judgement is exercised in determining the transaction price, timing of satisfaction of performance obligations and allocation of transaction price to performance obligations.

4.4 Interest Income

Interest income is recognised using the effective interest rate method for financial assets measured at amortised cost or other financial assets to which the effective interest method is applicable. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to its gross carrying amount or, where applicable, its amortised cost.

4.5 Dividend Income

Dividend income is recognised when the Company's right to receive payment is established and it is probable that the economic benefits associated with the dividend will flow to the Company.

4.6 Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost includes purchase price and costs directly attributable to the acquisition and installation of the asset and bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. Repairs and maintenance expenses are recognised in the Statement of Profit and Loss as incurred.

Depreciation

Depreciation is provided on a pro-rata basis over the estimated useful lives of assets using the straight-line method. The estimated useful lives are based on the useful lives prescribed under Schedule II to the Companies Act, 2013, unless a different useful life is justified based on a technical assessment.

The principal useful lives are as follows:

Buildings - 60 years

Leasehold Improvements - shorter of lease period or estimated useful life

Furniture and Fixtures - 10 years

Computer Equipment - 3 to 6 years

Office Equipment - 5 years

Vehicles – 8 years

The residual values, useful lives and depreciation method are reviewed at each reporting date. Any change in the estimated useful life, residual value or depreciation method is accounted for prospectively as a change in accounting estimate. Capital advances paid towards acquisition of property, plant and equipment are classified under other non-current assets. Assets not ready for their intended use are disclosed as Capital Work-in-Progress. An item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

4.7 Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight-line basis over their estimated useful lives from the date on which they are available for use. The estimated useful life is determined considering factors including expected usage, technological obsolescence, demand, competition and other economic factors. Residual values, useful lives and amortisation methods are reviewed at each reporting date. Changes in estimates are accounted for prospectively. An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Any resulting gain or loss is recognised in the Statement of Profit and Loss.

4.8 Investment Property

Investment property comprises property held to earn rentals and/or for capital appreciation. Investment property is initially recognised at cost, including directly attributable transaction costs. Subsequent to initial recognition, investment property is measured using the cost model in accordance with Ind AS 40 read with the requirements of Ind AS 16. Depreciation is provided over the estimated useful life of the property. The estimated useful life of investment property buildings is 60 years, unless a different useful life is justified based on technical assessment. An investment property is derecognised upon disposal or when it is permanently withdrawn from use and no future economic benefits are expected from its disposal. Any gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

4.9 Leases

At inception of a contract, the Company assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as Lessee

For leases where the Company is a lessee, the Company recognises a Right-of-Use ("ROU") asset and corresponding lease liability at the commencement date, except for short-term leases and leases of low-value assets for which the recognition exemptions are applied. The ROU asset is initially measured at cost comprising the initial amount of the lease liability, adjusted for lease payments made at or before commencement, plus initial direct costs and an estimate of costs to dismantle or restore the underlying asset or the site, where applicable. The ROU asset is subsequently depreciated over the shorter of the lease term and useful life of the underlying asset, unless ownership of the underlying asset is expected to transfer to the Company. The lease liability is initially measured at the present value of lease payments not paid at the commencement date, discounted using the interest rate implicit in the lease, if that rate can be readily determined. Otherwise, the Company uses its incremental borrowing rate. Lease liabilities are subsequently increased by interest expense and reduced by lease payments made. Lease liabilities are remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in assessment of an option or other circumstances specified under Ind AS 116.

4.10 Inventories

Inventories are valued at the lower of cost and net realisable value. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted-average basis. Net realisable value represents the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

4.11 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at fair value. Transaction costs directly attributable to the acquisition or issue of financial assets and financial liabilities, other than those measured at fair value through profit or loss, are added to or deducted from fair value, as appropriate.

Financial Assets

Financial assets are subsequently measured based on their classification under Ind AS 109. Financial assets measured at amortised cost are subsequently carried at amortised cost using the effective interest method, net of impairment allowance, where applicable. Financial assets measured at fair value through other comprehensive income and fair value through profit or loss are subsequently measured at fair value, with changes in fair value recognised in Other Comprehensive Income or the Statement of Profit and Loss, respectively, as applicable.

Trade Receivables

Trade receivables are subsequently measured at amortised cost less loss allowance. The Company applies the simplified approach prescribed under Ind AS 109 for measuring expected credit losses on trade receivables and recognises lifetime expected credit losses.

Financial Liabilities

Financial liabilities are initially measured at fair value and subsequently measured at amortised cost using the effective interest method, except for financial liabilities measured at fair value through profit or loss. Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled or expires.

4.12 Investments in Subsidiaries and Other Investments

Investments in subsidiaries are accounted for at cost in accordance with Ind AS 27 - Separate Financial Statements. The Company has elected the cost model for investments in subsidiaries. Investments are carried at cost less accumulated impairment losses, if any.

Investments in equity instruments other than subsidiaries are accounted for in accordance with Ind AS 109 - Financial Instruments, based on their classification under that Standard.

Investments in partnership firms/LLPs are carried at cost less impairment, if any, unless another measurement basis is required by the applicable Ind AS.

4.13 Share-swap Consideration for Investment in Subsidiary

Where equity shares of the Company are issued as consideration for acquisition of an investment in a subsidiary, the investment is recognised at the fair value of the consideration transferred when such fair value can be measured reliably.

In respect of the acquisition of Allenby Food & Beverages Private Limited on 20 March 2026, the consideration comprised equity shares issued by the Company pursuant to a share-swap arrangement.

The equity instruments issued as consideration are accounted for in accordance with Ind AS 32 - Financial Instruments: Presentation and other applicable Ind AS requirements.

4.14 Related Party Disclosures

Related party disclosures are made in accordance with Ind AS 24 - Related Party Disclosures.

A subsidiary is considered a related party from the date on which the Company obtains control over the subsidiary. Accordingly, transactions and outstanding balances with Allenby Food & Beverages Private Limited, if any, are disclosed from 20 March 2026 to 31 March 2026, as applicable.

4.15 Impairment of Non-financial Assets

At each reporting date, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets may be impaired. If any indication exists, or when annual impairment testing is required, the Company estimates the recoverable amount of the asset or CGU.

The recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount

rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

If the recoverable amount is lower than the carrying amount, an impairment loss is recognised in the Statement of Profit and Loss. An impairment loss recognised for an asset other than goodwill is reversed when there has been a change in the estimates used to determine the recoverable amount. The reversal is recognised only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior periods.

4.16 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset until substantially all activities necessary to prepare the asset for its intended use or sale are complete. Other borrowing costs are recognised as an expense in the period in which they are incurred.

4.17 Employee Benefits

Short-term Employee Benefits

Short-term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss in the period in which the related service is rendered.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense when employees have rendered the related service.

Defined Benefit Plans

The Company's liability in respect of defined benefit plans is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting estimated future cash flows using market yields on government bonds having terms consistent with the estimated term of the obligation. Remeasurements, comprising actuarial gains and losses and the return on plan assets excluding amounts included in net interest, are recognised immediately in Other Comprehensive Income and are not subsequently reclassified to the Statement of Profit and Loss.

4.18 Taxation

Income tax expense comprises current tax and deferred tax.

Current Tax

Current tax represents the amount of tax payable on taxable income for the year determined in accordance with the applicable tax laws and tax rates.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Standalone Financial Statements and their corresponding tax bases. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences and unused tax losses can be utilised. Deferred tax assets and liabilities are measured using tax rates enacted or substantively enacted at the reporting date and expected to

apply when the asset is realised or the liability is settled. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity or different taxable entities where there is an intention to settle on a net basis.

4.19 Provisions and Contingent Liabilities

A provision is recognised when the Company has a present obligation, legal or constructive, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the effect of the time value of money is material, provisions are discounted using a pre-tax rate that reflects current market assessments of time value of money and risks specific to the liability. Contingent liabilities are not recognised but are disclosed when there is a possible obligation arising from past events or a present obligation that is not recognised because an outflow of resources is not probable or the amount cannot be measured reliably. Contingent assets are not recognised. They are disclosed when an inflow of economic benefits is probable.

4.20 Earnings Per Share

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

4.21 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks and short-term highly liquid investments with original maturities of three months or less from the date of acquisition that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value. For the purpose of the Statement of Cash Flows, cash and cash equivalents include cash and bank balances and other short-term highly liquid investments meeting the above criteria.

4.22 Statement of Cash Flows

The Statement of Cash Flows is prepared using the indirect method. Cash flows are classified into operating activities, investing activities and financing activities. Non-cash investing and financing transactions are excluded from the Statement of Cash Flows and are disclosed separately in the notes to the Standalone Financial Statements. The consideration transferred for the acquisition of Allenby through issue of equity shares of the Company is a non-cash transaction and accordingly is not included as a cash flow in the Statement of Cash Flows.

4.23 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (“CODM”). The CODM assesses the financial performance and position of the

Company and makes strategic decisions regarding allocation of resources and evaluation of performance. Operating segments are identified based on the nature of products and services, risks and returns and the manner in which financial information is reviewed by the CODM.

4.24 Other Comprehensive Income

Other Comprehensive Income ("OCI") comprises items of income and expense that are not recognised in the Statement of Profit and Loss as required or permitted by other Ind AS. OCI items that will not be reclassified subsequently to profit or loss are presented separately from items that will be reclassified subsequently to profit or loss. Income tax relating to items recognised in OCI is recognised in OCI and is presented separately from the related item.

4.25 Events after the Reporting Period

Events occurring between the reporting date and the date on which the Standalone Financial Statements are authorised for issue are considered as subsequent events. Adjusting events are recognised in the Standalone Financial Statements where such events provide evidence of conditions that existed at the reporting date. Non-adjusting events that are material are disclosed in the notes to the Standalone Financial Statements.

4.26 Fair Value Measurement

The Company measures financial instruments and other items at fair value whenever required under the applicable Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. Fair value measurements are categorised into Level 1, Level 2 and Level 3 based on the observability of inputs used in the valuation. Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability.

4.27 Derecognition of Financial Assets

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire; or the Company transfers its rights to receive contractual cash flows in a transaction in which substantially all risks and rewards of ownership are transferred; or the Company neither transfers nor retains substantially all risks and rewards of ownership and does not retain control of the financial asset. On derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognised in the Statement of Profit and Loss, except where otherwise required by the applicable Ind AS.

4.28 Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in the Statement of Profit and Loss.

4.29 Impairment of Financial Assets

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost and debt instruments measured at fair value through Other Comprehensive Income. The Company applies the general approach prescribed under Ind AS 109 for financial assets other than trade receivables and contract assets, where applicable. For trade receivables, the Company applies the simplified approach and recognises lifetime expected credit losses. Expected credit losses are probability-weighted estimates of credit losses and reflect reasonable and supportable information available at the reporting date regarding past events, current conditions and forecasts of future economic conditions.

4.30 Research and Development Expenditure

Expenditure on research activities is recognised as an expense in the Statement of Profit and Loss as incurred. Development expenditure is capitalised only when the recognition criteria prescribed under the applicable Ind AS are satisfied, including technical feasibility, intention and ability to complete the asset, availability of adequate resources, probable future economic benefits and ability to measure costs reliably. Where the recognition criteria are not satisfied, development expenditure is recognised as an expense when incurred.

4.31 Government Grants

Government grants are recognised when there is reasonable assurance that the Company will comply with the conditions attached to the grant and that the grant will be received. Grants related to income are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the Company recognises the related costs. Grants related to assets are recognised in accordance with the applicable requirements of Ind AS.

4.32 Dividends

Dividends to shareholders of the Company are recognised as a liability in the period in which the distribution is approved by the shareholders, where applicable. Interim dividends are recognised as a liability when declared by the Board of Directors and the Company has no discretion over the distribution.

4.33 Related Party Transactions

Related party disclosures are made in accordance with the requirements of Ind AS 24 - Related Party Disclosures. Parties are considered related where they meet the definition of a related party under Ind AS 24. Transactions with related parties are disclosed in the notes to the Standalone Financial Statements to the extent required by the applicable Ind AS.

4.34 Rounding of Amounts

Amounts in the Standalone Financial Statements and notes thereto are presented in Indian Rupees and rounded off to the nearest lakh, unless otherwise stated.

Notes forming part of the Standalone Financial Statements for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

5(a) Property, plant and equipment	Land (#)	Furniture and fixtures	Computer equipment	Office equipment	Vehicles	Plant & Machinery	Total
Gross block							
Balance as at 01 April 2024	**26.48**	**8.84**	**2.95**	**3.04**	**2.63**	**-**	**43.95**
Additions	-	-	-	-	-	-	-
Transfer to investment property	-	-	-	-	-	-	-
Disposals	9.34	-	-	-	-	-	**9.34**
Balance as at 31 March 2025	17.15	8.84	2.95	3.04	2.63	-	34.61
Additions	-	49.61	0.26	1.89	-	18.64	70.40
Transfer to investment property	-	-	-	-	-	-	-
Disposals	17.15	-	-	-	-	-	17.15
Balance as at 31 March 2026	**-**	**58.45**	**3.21**	**4.93**	**2.63**	**18.64**	**87.86**
Accumulated depreciation							
Balance as at 01 April 2024	-	**7.70**	**2.95**	**2.89**	**2.63**	**-**	**16.18**
Depreciation charge for the year	-	0.23	-	-	-	-	**0.23**
Transfer to investment property	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at 31 March 2025	**-**	**7.93**	**2.95**	**2.89**	**2.63**	**-**	**16.41**
Depreciation charge for the year	-	2.40	0.02	0.12	-	1.93	4.48
Transfer to investment property	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at 31 March 2026	**-**	**10.34**	**2.97**	**3.01**	**2.63**	**1.93**	**20.88**
Net block							
Balance as at 31 March 2025	**17.15**	**0.91**	**0.00**	**0.15**	**-**	**-**	**18.21**
Balance as at 31 March 2026	**-**	**48.11**	**0.24**	**1.91**	**-**	**16.71**	**66.98**

(All amounts in ₹ lacs, unless otherwise stated)

		As at 31 March 2026	As at 31 March 2025
6	**Inventories(At lower of cost and net realisable value)**		
	Raw Material	532.85	-
	Work in Progress	-	-
	Finished Goods	385.41	-
	Stock-in-Trade	108.39	-
		1,026.65	**-**
7	**Investments**		
(a)	**Non-current investments**		
I	**Investments in Equity instruments [refer note for details]**		
	Unquoted		
	(at fair value through profit or loss unless stated otherwise)		
(i)	Bharath Safety Glasses Private Limited [32,000 (31 March 2025 - 32,000) equity shares having face value of ₹ 10 each fully paid-up]	11.82	11.82
(ii)	Tramco Finance Private Limited [45,000 (31 March 2025 - 45,000) equity shares having face value of ₹ 10 each fully paid-up]	13.14	13.14
(iii)	Dharmik Tradecom Private Limtied [20,000 (31 March 2025 - 20,000) equity shares having face value of ₹ 10 each fully paid-up]	123.29	123.29
II	**Investments in Equity instruments (subsidiaries) [refer note below]**		
	Unquoted		
(i)	Allenby Food Benverage P Ltd [2,12,86,020 (31 March 2025 - Nil) equity shares having face value of ₹ 10 each fully paid-up]	14,474.49	-
		-	-
III	**Investments in partnership firms**		
	Aarini Gourmet LLP	200.00	-
	Total non-current investments	**14,822.75**	**148.26**
	Other disclosures for non-current investments:		
	Aggregate amount of quoted investments	-	-
	Aggregate amount of unquoted investments	14,622.75	148.26
	Details of partnership firm inculding capital, Ratio, Profit	200.00	-

Notes:

i) As at the Balance Sheet date, no impairment loss has been recognised on investments in equity instruments.

ii) During the year, the Company acquired 2,12,86,020 (Two Crores Twelve Lakhs Eighty-Six Thousand and Twenty) fully paid-up equity shares of face value ₹10 each of Allenby Food & Beverages Private Limited (CIN: U15500WB2012PTC183126; PAN: AAKCA6764G). Consequently, Allenby Food & Beverages Private Limited became a subsidiary of the Company.
The investment was acquired by way of share swap (consideration other than cash) pursuant to the preferential allotment of 2,12,86,020 equity shares of the Company of face value ₹10 each at an issue price of ₹68 per share (including premium of ₹58 per share) to the shareholders of Allenby Food & Beverages Private Limited under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

(Refer Note 11.C– "Issue of Equity Shares on Preferential Basis")
The investment has been recognised at the fair value of the equity shares issued by the Company aggregating to ₹1,44,74,49,360, which has been considered as the cost of acquisition in accordance with Ind AS 27 – Separate Financial Statements and Ind AS 109 – Financial Instruments.
The details of the investment are as under:

Particulars	As at 31 March 2026 (₹)	As at 31 March 2025 (₹)
Allenby Food & Beverages Private Limited 2,12,86,020 (31 March 2025: Nil) Equity Shares of ₹10 each fully paid-up	1,44,74,49,360	Nil
Total	**1,44,74,49,360**	**Nil**

The investment is unquoted and is carried at cost as per the Company's accounting policy. The equity shares issued pursuant to the above transaction rank pari-passu in all respects with the existing equity shares of the Company. The Company has made an application for listing and trading approval of the said equity shares with the stock exchange(s).

This transaction has been accounted for in accordance with the requirements of Ind AS 32 – Financial Instruments: Presentation, Ind AS 27, Ind AS 109 and other applicable Indian Accounting Standards.

iii) Investments in subsidiary are carried at cost less impairment, in accordance with Ind AS 27 – Separate Financial Statements. The Company has elected the cost model for measuring investments in subsidiary

iv) During the year, the Company made a capital contribution of ₹200.00 lakhs in Aarini Gourmet LLP, thereby acquiring a partnership interest. The investment is recognised at cost and is subsequently carried at cost less impairment, if any.

iv) Aggregate carrying amount of unquoted investments as at 31 March 2026 is ₹14,622.75 lakhs (Previous year: ₹148.26 lakhs). There are no quoted investments as at the reporting date.

	As at 31 March 2026	As at 31 March 2025
8 Other financial assets		
(a) Non-current:		
(Unsecured, considered good unless otherwise stated)		
Security deposits	28.79	-
	28.79	**-**
(b) Current:		
(Unsecured, considered good unless otherwise stated)		
Other receivables (#)	2.99	-
	2.99	**-**

9 Loans

Non-Current:

(Unsecured, considered good unless otherwise stated)

Loan to related parties (refer note below)	337.49	-
Loans to Body Corporates	321.50	524.72
	659.00	**524.72**

Note: The Company does not have any loans which have been credit impaired or significant increase in credit risk.

Type of Borrower	Current Period		Previous Period	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Related Party	337.49	51.21%	-	-

Disclosure as per clause 34(3), clause 53 (f) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the company	Amount outstanding as at 31 March 2026	Maximum balance outstanding during the year ended 31 March 2026	Amount outstanding as at 31 March 2025	Maximum balance outstanding during the year ended 31 March 2025
Allenby Food Beverage Private Limited.	162.09	614.95	-	-
Darsh Advisory Private Limited	169.98	238.00		
Darsh Creative Private Limited	5.42	5.42	-	-

10 Other assets

(b) Current

Other advances	10.31	-
Goods and Service Tax	94.31	9.81
Income Tax refund receivable	5.77	15.97
Prepaid expenses	100.24	-
	210.63	**25.78**

(All amounts in ₹ lacs, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
11 Trade receivables		
Unsecured, considered good	3,811.09	-
	3,811.09	**-**

The Company does not have any receivables which have been credit impaired or significant increase in credit risk.

Trade Receivables ageing schedule as on 31 March 2026 :

Particulars	Not due	Outstanding for following periods from the due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good	-	3,453.66	357.44	-	-	-	3,811.09
Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-

Trade Receivables ageing schedule as on 31 March 2025 :

Particulars	Not due	Outstanding for following periods from the due date of payment					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-

(All amounts in ₹ lacs, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
12 Cash and bank balances		
(a) Cash and cash equivalents		
Balances with banks		
- In current account	4.84	0.04
- Deposits with maturity of less than 3 months	-	-
Cash on hand	5.20	0.04
	10.04	**0.08**
(b) Other bank balances		
Unpaid dividend account [refer note (i) below]	-	-
Deposits with maturity of more than 3 months but less than 12 months [refer note (ii),(iii)&(iv) below]	250.26	-
	250.26	**-**

Notes:

(i) The Company has deposited ₹ 250 Lac against fixed deposit with HDFC Bank for overdraft facility of ₹ 500 Lac.

(All amounts in ₹ lacs, unless otherwise stated)

	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
13 Equity share capital				
Authorized share capital				
Equity shares of ₹ 10 each	35,000,000	3,500.00	10,000,000	1,000.00
Issued, subscribed and fully paid up				
Equity shares of ₹ 10 each	30,655,120	3,065.51	9,369,100	936.91
	30,655,120	**3,065.51**	**9,369,100**	**936.91**

Reconciliation of equity share capital	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
At the beginning of the year	9,369,100	936.91	9,369,100	936.91
Issued during the year	21,286,020	2,128.60	-	-
Outstanding at the end of the year	30,655,120	3,065.51	9,369,100	936.91

(a) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. The Company declares and pays dividends in Indian Rupees. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts if any. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) No additional shares were allotted as fully paid up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

(c) During the year, the Company has issued and allotted **2,12,86,020** (Two Crores Twelve Lakhs Eighty Six Thousand and Twenty Only) Equity Shares of face value of ₹10 each at an issue price of ₹68 per Equity Share (including a premium of ₹58 per share) **on a preferential basis** under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, for consideration other than cash i.e., by way of swap/exchange of equity shares.

These shares were allotted to the shareholders of **ALLENBY FOOD & BEVERAGES PRIVATE LIMITED** (CIN: U15500WB2012PTC183126, PAN: AAKCA6764G), the Target Company, having its registered office at Merlin Acropolis Unit -7/16, 1858/1, Rajdanga Main Road, E.K.T, Kolkata, West Bengal – 700107.

The aggregate consideration for the issue is ₹1,44,74,49,360 (Rupees One Hundred and Forty Four Crores Seventy Four Lakhs Forty Nine Thousand Three Hundred and Sixty Only).

Consequently, the Equity Share Capital of the Company has increased by ₹21,28,60,200 and the Securities Premium Account has increased by ₹1,23,45,89,160.

The equity shares so allotted rank pari-passu in all respects with the existing equity shares of the Company.

The Company has made an application for listing and trading approval of the said equity shares on the stock exchange(s) where its existing equity shares are listed.

The aforesaid transaction has been accounted for in accordance with the requirements of Ind AS 32 – Financial Instruments: Presentation and other applicable Indian Accounting Standards. The fair value of the equity shares issued has been considered for the purpose of recording the non-cash consideration received

(d) Details of shareholders holding more than 5% of the aggregate shares in the Company:

	As at 31 March 2025		As at 31 March 2024	
Name of the shareholders	**Number**	**Percentage**	**Number**	**Percentage**
Fully paid-up equity shares of ₹ 10 each:				
Rachna Suman Shaw	10,756,375	35.09%	5,913,100	63.11%
Nirmal Kumar Bhakat	4,843,260	15.80%	-	0.00%
Loka Properties Private Ltd.	1,635,000	5.33%	-	0.00%

(e) Shareholding of Promoters

Sl. No.	Promoter's name	As at 31 March, 2026			As at 31 March, 2025		
		No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
1	Rachna Suman Shaw	10,756,375	35.09	**(44.40)**	5,913,100	63.11	**-**
2	Rajesh Shaw	247,500	0.81	**0.81**	-	-	**-**
3			-	**-**		-	**-**

(#) The promoter shareholding decreased from 63.11% as at 31 March 2025 to 35.09% as at 31 March 2026, representing a reduction of 25.36 percentage points. Although the absolute number of shares held by the promoter increased from 56,63,100 shares to 1,07,56,375 shares, the percentage holding decreased due to substantial issuance of additional equity shares by the Company during the year. The increase in the promoter's shareholding was primarily on account of the allotment of 48,43,275 equity shares (322,885 shares × 15) pursuant to the merger/amalgamation involving Allenby and the consequent allotment of shares to Mrs. Rachna Suman Shaw. However, since the total paid-up equity share capital increased significantly from 93,69,100 shares to 3,06,55,120 shares, the promoter group's percentage shareholding stood diluted to 35.09% despite the increase in the number of shares held

(All amounts in ₹ lacs, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
14 Other equity		
(a) Capital reserve	73.72	73.72
(b) General reserve	-	-
(c) Securities premium		
Opening balance	-	-
Add: received on issue of equity shares	12,345.89	-
Less: Adjustment of equity issue expenses with securities premium	-	-
Closing balance	**12,345.89**	**-**
(d) Retained earnings		
Opening balance	(286.96)	(333.23)
Profit for the year	156.89	46.27
Remeasurements of post-employment benefit obligations, net of tax	-	-
Closing balance	**(130.07)**	**(286.96)**
(e) Debt instruments through OCI		
Opening balance	(49.32)	(11.04)
Net fair value gain / (loss) on investment in debt instruments through OCI, net of tax	-	(38.28)
Closing balance	**(49.32)**	**(49.32)**
	12,240.22	**(262.56)**

(f) Nature and purpose of reserves

Capital reserve
The Company has transferred the net surplus arising from amalgamation in accordance with the terms of Scheme of amalgamation if any

General reserve
The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to general reserve is not required under the Companies Act 2013.

Securities premium
The amount received in excess of face value of the equity shares is recognised in Securities Premium. Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013.

Debt instruments through Other Comprehensive Income:
The debt instruments are measured at fair value and the change is recognised through Other Comprehensive Income. Upon derecognition, the cumulative fair value changes on the said instruments are reclassified to the Statement of Profit and Loss.

(All amounts in ₹ lacs, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
15 Borrowings (*)		
(a) Non-current		
(Secured)		
Loan from Body Corporates (#)	988.16	-
Non-current total	**988.16**	**-**

(#) The company has taken a Loan from RDB Infrastructure and Power Limited of ₹ 988.00 lacs at an effective interest rate of 10.00% as of 31 March 2026 . The closing balance as on 31st March 2026 is ₹ 988.16 Lacs (Previous Year : ₹ Nil Lacs).The Loan was taken for business purpose of Company for working capital purpose, which is repayable on demand after 12 month. . The loan is secured against the personal immovable property of the promoter as collateral/security for the loan taken by the Company . The address of the **property at 51/1, Manik Bandopadhyay Sarani, Kolkata 700040.**

(b) Current		
(Secured)		
From Banks		
Cash Credit From Axis Bank Ltd.	499.99	-
Unsecured-From Others	-	24.24
	499.99	**24.24**

(#)Primary Security: Hypothecation of entire current assets (stocks, book debts, receivables – both present & future) – Exclusive charge in favour of Axis Bank.
(#)Collateral Security
1.Residential flats owned by Biswanath Bhattacharya (multiple properties in Kolkata).
2.Personal Guarantees from : Rachna Suman Shaw, Rajesh Shaw,Sumit Sengupta & Biswanath Bhattacharya
Corporate Guarantee from M/s. Allenby Food & Beverages Pvt Ltd

16	**Trade Payables Due to**		
(a)	Micro and Small Enterprises	15.31	-
(b)	Other than Micro and Small Enterprises	2,321.37	5.81
	Total	2,336.68	5.81

Note 16.1: There are no overdue amounts to Micro and Small Enterprises as on 31st March, 2026.

Note: 16.2 Trade Payables Ageing

Creditors for Goods, Services etc		
MSME - Outstanding for a period of		
Less than 1 year from the due date for payment	15.31	-
More than 1 year but less than 2 years from the due date for payment	-	-
More than 2 years but less than 3 years from the due date for payment	-	-
More than 3 years from the due date for payment	-	-
Other than MSME - Outstanding for a period of		
Less than 1 year from the due date for payment	2,321.37	5.81
More than 1 year but less than 2 years from the due date for payment	-	-
More than 2 years but less than 3 years from the due date for payment	-	-
More than 3 years from the due date for payment	-	-
Disputed Due to Micro, Small and Medium Enterprises		
Less than 1 year from the due date for payment	-	-
More than 1 year but less than 2 years from the due date for payment	-	-
More than 2 years but less than 3 years from the due date for payment	-	-
More than 3 years from the due date for payment	-	-
Disputed Due to other than Micro, Small and Medium Enterprises		
Less than 1 year from the due date for payment	-	-
More than 1 year but less than 2 years from the due date for payment	-	-
More than 2 years but less than 3 years from the due date for payment	-	-
More than 3 years from the due date for payment	-	-
	2336.675713	5.80603

17 Other financial liabilities		
(a) Non-current		
Due to Statutory Authorities	-	-
	-	**-**
(b) Current		
Due to Statutory Authorities	17.23	0.18
Dues to employees	51.24	1.65
Liabilities for expenses	5.48	2.83
	73.95	**4.65**
18 Other liabilities		
(a) Non-current		
Deferred revenue arising from government grant	-	-
Deferred Payment to Creditor	1,660.19	-
	1,660.19	**-**
(b) Current		
Advances:		
Advance from related parties (refer note 27)	-	-
Others		
Statutory dues	-	-
Deferred Rent	-	-
Deferred revenue arising from government grant	-	-
	-	**-**

(All amounts in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
19 Revenue from operations		
Sale of Traded Goods	4,404.81	0.61
Sale of Manufactured Goods	1,114.09	-
Gross Sales	5,518.90	0.61
Less: Stock Transfer of Manufactured Goods	357.92	-
Net Sales	**5,160.99**	**0.61**

Disclosures on revenue pursuant to Ind AS 115 - Revenue from contracts with customers

a) Revenue streams

The Company is engaged in manufacturing of Snacks & Confectionaries Item and trading of Frozen & Fruits goods. Revenue is recognised when control of goods is transferred to the customer (point in time) at an amount that reflects the consideration the Company expects to be entitled in exchange for those goods.

b) Reconciliation of revenue from sale of Goods with the contracted price		
Contracted price	5,160.99	0.61
Less: Trade discounts, volume rebates, etc.	-	-
Sale of Goods	**5,160.99**	**0.61**
c) Timing of revenue recognition		
Based on transfer of control as per delivery terms.	5,160.99	0.61
	5,160.99	**0.61**
d) Geographical information		
Geographical information of the Company's revenue from operation has been disclosed below:		
United States of America	-	-
India	5,160.99	0.61
	5,160.99	**0.61**
e) Contract balance		
The following table provides information about receivables, contract assets and contract liabilities from contract with customers		
Receivables	3,811.09	-
Contract assets	-	-
Contract liabilities	-	-

Contract asset is the right to consideration in exchange for services/Goods transferred to the customer. Contract liability is the entity's obligation to transfer services/Goods to a customer for which the entity has received consideration from the customer in advance.

20 Other income		
Interest income:		
- Financial assets carried at amortised cost	-	-
- Investments in debt instruments	58.49	27.47
- Investments in Fixed Deposit	0.26	11.60
- Others	0.20	
Others		
- Unwinding of financial guarantee	24.24	-
	83.18	**39.06**

21	**Cost of Materials Consumed**		
	Opening Stock	-	-
	Add : Purchases	1,448.88	-
	Less : Stock Transfer	357.92	-
	Less : Closing	532.85	-
		558.11	**-**
22	**Purchases of Stock-in-Trade**		
	Frozen Material	1,799.34	-
	Fruits Drink	156.32	-
	Fruits	1,112.88	-
	Roasted Material	1,209.85	-
	Water	1.42	-
		4,279.81	**-**
23	**Changes in inventories of Finished Goods, Work in Progress and Stock in trade**		
	Inventories at the end of the year		
	i)Finished Goods	385.41	-
	ii)Work in Progress	-	-
	iii)Stock in Trade	108.39	-
	Sub-Total (A)	**493.80**	**-**
	Inventories at the beginning of the year		
	i)Finished Goods	-	0.38
	ii)Work in Progress	-	-
	iii)Stock in Trade	-	-
	Sub-Total (B)	**-**	**0.38**
	Net Increase / (Decrease) (A - B)	**(493.80)**	**0.38**
24	**Employee benefits expenses**		
	Salaries and allowances	112.77	15.70
	Contribution to provident and other funds [refer note (a) below]	7.80	-
	Bonus	1.22	-
	Staff welfare expenses	10.51	1.22
	Director Remuneration	96.84	-
		229.13	**16.92**

(a) Defined contribution plans

Eligible employees of the Company receive benefits under the provident fund which is a defined contribution plan wherein both the employee and the Company make monthly contributions equal to a specific percentage of covered employees' salary. These contributions are made to the fund administered and managed by the Government of India and the Company has no further obligation beyond making its contribution. The Company's monthly contributions are charged to the Statement of Profit and Loss in the period in which they are incurred. An amount of ₹ 7.80 Lacs (Previous Year: ₹ Nil) has been recognised as expense in the statement of profit & loss during the year.

21	**Cost of Materials Consumed**		
	Opening Stock	-	-
	Add : Purchases	1,448.88	-
	Less : Stock Transfer	357.92	-
	Less : Closing	532.85	-
		558.11	**-**
22	**Purchases of Stock-in-Trade**		
	Frozen Material	1,799.34	-
	Fruits Drink	156.32	-
	Fruits	1,112.88	-
	Roasted Material	1,209.85	-
	Water	1.42	-
		4,279.81	**-**

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Inventories at the end of the year		
i)Finished Goods	385.41	-
ii)Work in Progress	-	-
iii)Stock in Trade	108.39	-
Sub-Total (A)	**493.80**	**-**
Inventories at the beginning of the year		
i)Finished Goods	-	0.38
ii)Work in Progress	-	-
iii)Stock in Trade	-	-
Sub-Total (B)	**-**	**0.38**
Net Increase / (Decrease) (A - B)	**(493.80)**	**0.38**

24 Employee benefits expenses		
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25 Finance cost		
Interest on loan	127.58	-
Other borrowing costs	4.06	-
	131.64	**-**

26 Depreciation and amortisation expenses		
Depreciation on property, plant and equipment [refer note 5(a)]	4.48	0.23
Depreciation on investment property [refer note 0]	-	-
Amortisation of other intangible assets [refer note 0]	-	-
	4.48	**0.23**

27	**Other expenses**		
	A.Manufacturing Expenses		
	Job Work Charges	14.53	1.44
	Production,Packing Labour Charges	35.46	-
	Freight Inward	2.44	-
	Factory Godown Rent	3.12	
	Factory Overhead	5.02	-
	Loading Unloading Charges	2.57	-
	Insurance Exp	0.67	-
	Repair & Maint. Of Plant & Machinery	2.71	-
	Sampling & Testing Charges	1.05	
	Stores Consumable	4.03	-
		-	-
	Sub-Total (A)	**71.60**	**1.44**
	Selling & Distribution Expenses		
	Advertisement & Marketing Exp	4.86	0.87
	Discount Allowed	1.22	3.11
	Carriage Outward	65.88	0.38
	Sales Promotion Exp	5.74	-
	Travelling Exp	23.06	-
	Rent Expenses of Warehouse	32.31	-
	Damage Goods	4.75	-
	Vehicle Running and Repair Exp	0.35	-
	Website Expenses	0.66	-
	Sub-Total (B)	**138.81**	**4.37**
	Office & Administration		
	Bank Charges	1.86	0.30
	Forex Fluctuations	-	(0.04)
	Electricity	0.68	(0.82)
	Rent & Parking	15.41	0.17
	Repairs and maintenance:		
	- Others	3.36	0.77
	Rates and taxes	6.29	-
	Travelling expenses	-	1.97
	Legal and professional charges	42.37	6.77
	Auditor's remuneration [refer note (a) below]	12.98	1.75
	Interest/Lates Fees on Statutory Dues	1.19	3.44
	Annual General Meeting Expesnes		1.71
	Telephone and other communication expenses	0.88	-
	Round off	0.03	-
	ROC Filling Charges	22.60	0.22
	Listing Fees	3.25	3.84
	Donation & Subscription	0.86	-
	General Expnses	2.88	-
	Short Received Matured Interest on FD	5.33	-
	Postage & Courier Exp	0.21	-
	Printing & Stationary	1.01	-
	Manpower Commission Exp	5.56	-
	Written Off Expenses	-	3.22
	Custody fee	0.63	0.81
	Other Expnses	0.38	0.63
	Sub-Total(c)	**127.75**	**24.74**
	Total (A+B+C)	**338.16**	**30.55**
(a)	**Auditor's remuneration (excluding taxes)**		
	Statutory auditors		
	-CFS Audit	1.00	
	-Statutory audit	3.00	-
	-Limited review	2.00	-
	-Other services	5.08	-
	-Other services- GST amount		
	Tax auditors		
	-Tax audit	1.00	-
		12.08	**-**

28	**Exceptional Items**		
	Profit on Sale of Land	-	47.21
	Land W/off	(17.15)	
	Income Tax Provision Written Off	-	15.46
		(17.15)	**62.67**

29 Tax expenses

(a)	**Income tax in the Statement of Profit and Loss:**		
	Current tax	24.09	8.00
	Deferred tax:		
	- Deferred tax charge	0.39	-
	- MAT credit entitlement utilised	-	-
	- MAT credit entitlement - lapsed pertaining to earlier years	-	-
	Tax adjustments pertaining to earlier years	(1.87)	-
		22.61	**8.00**

(b)	**Income tax recognised in other comprehensive income comprises:**		
	Deferred tax on remeasurement of defined benefit obligations	-	-
	Deferred tax on net gain/(loss) in debt instruments through OCI	-	-
		-	-

(c)	**Reconciliation of income tax expense and the accounting profit for the year:**	**Year ended 31 March 2026**	**Year ended 31 March 2025**
	Profit before tax	**179.50**	**54.27**
	Enacted tax rates (%)	25.17%	25.17%
	Computed expected tax expense	45.18	13.66
	Effect due to non-deductible expenses	7.11	0.06
	Effect due to allowable expenses / income not taxable	(1.31)	(0.33)
	Effect due to adjustment of unabsorbed losses	(31.20)	-
	Effect due to Deferred Taxes	0.39	-
	Adjustment for MAT credit reversal (*)	-	-
	Adjustment for tax relating to earlier years	(1.87)	-
	Effect due to change in tax rate	-	-
	Others	4.32	(5.39)
	Total income tax expense as per the Statement of Profit and Loss	**22.63**	**8.00**

		As at 31 March 2026	**As at 31 March 2025**
(d)	**Income tax balances**		
	Non-current tax assets/(liabilities):		
	Opening balance	-	-
	Add: Taxes paid	-	-
	Less: Current tax payable for the year	-	-
	Less: Re-classification to Income tax refund receivable	-	-
	Add/(Less): Re-classification from/to current tax assets/(liabilities)	-	-
	Closing balance	**-**	**-**
	Current tax assets /(liabilities)		
	Opening balance	(8.00)	(74.46)
	Add: Taxes paid	9.71	61.86
	Less: Excess Provision Reversal	1.87	12.60
	Less: Current tax payable for the year	(24.09)	(8.00)
	Add/(Less): Re-classification from/to non-current tax assets/(liabilities)	-	-
	Less: Income tax refund received	(3.58)	-
	Less: Reclassification to income tax refund receivable	-	-
	Closing balance	**(24.09)**	**(8.00)**

Deferred taxes

(e) Deferred tax assets

Unutilised MAT Credit	-	-
	-	**-**

Deferred tax liabilities

Deferred tax liabilities arising on account of:

- Difference between written down value of property, plant and equipments as per books of accounts and Income tax Act, 1961	0.39	-
- Fair valuation on debt instruments through OCI	-	-
- Fair valuation on mutual fund investments measured at FVTPL	-	-
- Amortisation of financial guarantee	-	-
	0.39	**-**

Deferred Tax asset arising on account of:

- Expenses allowable on payment basis	-	-
	-	**-**
Deferred tax liabilities	**0.39**	**-**
Deferred tax assets, net	**(0.39)**	**-**

Note:

Deferred tax assets and liabilities have been offset wherever the Company has a legal enforceable right to set-off current tax assets against current tax liabilities and where the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority.

(f) Movement in deferred taxes

As on 31 March 2026

Particulars	As at 01 April 2025	Statement of Profit or Loss	Other Comprehensive Income	As at 31 March 2026
Deferred tax assets				
Unutilised MAT credit	-	-	-	-
	-	**-**	**-**	**-**
Deferred tax liability for deductible temporary differences on:				
- Difference between written down value of property, plant and equipments as per books of accounts and Income Tax Act, 1961	-	0.39	-	0.39
- Fair valuation on debt instruments through OCI	-	-	-	-
- Fair valuation on mutual fund investments measured at FVTPL	-	-	-	-
- Interest on unwinding (Financial guarantee)	-	-	-	-
Total deferred tax liabilities	**-**	**0.39**	**-**	**0.39**
Deferred tax assets for deductible temporary differences on:				
- Expenses allowable on payment basis	-	-	-	-
Total deferred tax assets	**-**	**-**	**-**	**-**
Deferred tax liabilities	**-**	**0.39**	**-**	**0.39**
Deferred tax assets, net	**-**	**(0.39)**	**-**	**(0.39)**

As on 31 March 2025

Particulars	As at 01 April 2024	Statement of Profit or Loss	Other Comprehensive Income	As at 31 March 2025
Deferred tax assets				
Unutilised MAT credit	-	-	-	-
	-	**-**	**-**	**-**
Deferred tax liability for deductible temporary differences on:				
- Difference between written down value of property, plant and equipments as per books of accounts and Income Tax Act,	-	-	-	-
- Fair valuation on debt instruments through OCI	-	-	-	-
- Fair valuation on mutual fund investments measured at FVTPL	-	-	-	-
- Interest on unwinding (Financial guarantee)	-	-	-	-
Total deferred tax liabilities	**-**	**-**	**-**	**-**
Deferred tax assets for deductible temporary differences on:				
- Expenses allowable on payment basis	-	-	-	-
Total deferred tax assets	**-**	**-**	**-**	**-**
Deferred tax liabilities	**-**	**-**	**-**	**-**
Deferred tax assets, net	**-**	**-**	**-**	**-**

	Year ended 31 March 2026	Year ended 31 March 2025
30 Earnings per equity share (EPS)		
Net profit attributable to equity shareholders	156.89	46.27
Nominal value of equity share (₹)	10.00	10.00
Weighted average number of equity shares outstanding during the year	10,010,596	9,369,100
Earnings per share (in ₹):		
-Basic earnings per share (₹)	1.57	0.49
-Diluted earnings per share (₹)	1.57	0.49

31 Contingent liabilities and commitments

(a) Contingent liabilities

Guarantees given [refer note (i) & (ii) below]	-	-
Claims against Company, not acknowledged as debt [refer note (iii) below]	-	-
	-	-

32 Disclosures pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 of the Companies Act, 2013:

Details of investments and loans are given in note 6 and note 8 respectively.

Name of the Beneficiary	Amount outstanding at		Maximum amount outstanding		Nature of transaction with purpose
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	
Allenby Food Beverage Private Limited.	162.09	-	614.95	-	Short Term Loan requirement
Darsh Advisory Private Limited	169.98	-	238.00	-	Short Term Loan requirement
Darsh Creative Private Limited	5.42	-	5.42	-	Short Term Loan requirement
Ayushmati Logitech Private Limited	198.57	208.10	310.90	208.10	Short Term Loan requirement
Dhan Creator and Investment	122.93	316.62	340.83	316.62	Short Term Loan requirement

33 Related party disclosures

Information on related party transactions as required by Ind AS - 24 for the year ended 31 March 2026.

(a) List of related parties

(i) Parties where control exists (subsidiaries/associates)

Name of the Company	Country of incorporation	% of holding as on (direct/indirect) 31 March 2026	31 March 2025
Wholly owned subsidiaries			
- Allenby Food & Beverages Private Limited	India	100%	0%
Associate Company			
- Jinnur Investment Private Limited	India	0%	

(ii) Key management personnel

Name of the related party	Relationship
Rachna Suman Shaw	Managing Director
Rajesh Shaw	Whole-time Director
Sumit Sengupta	Whole-time Director
Rahul Gupta	Chief Financial Officer
Somenath Chatterjee	Non-executive Independent Director
Chandan Ghosh	Non-executive Independent Director
Chanchal Kedia	Non-executive Independent Director
Deepika Bhutra	Company Secretary
Kiran Pandey	Director
Altab Uddin Kazi	Director
KVLN Raju	Managing Director(Resigned on Dated:
Mr. Mahender Reddy Nalavola	Director(Re-appointment as Independent Director w.e.f. 13.02.2024. and Resigned W.e.f.16.01.2025)
Mr. Viswanadha Raju Namburi	Director& Managing Director (Resigned W.e.f.16.01.2025)
Mr. Soma Raju Kallepalli	Director (Resigned W.e.f.16.01.2025)
Mrs.Rama Devi Numburi	Director (Resigned W.e.f.16.01.2025)
Mr.Narasimha Raju Kosuri	CFO (Resigned W.e.f.16.01.2025)
Mrs.Chandni Vardani	Company Secretary & Compliance Officer (Resigned W.e.f.16.01.2025)
Ms.Sunita Goyal	Company Secretary & Compliance Officer (Appointment W.e.f.28.01.2025 & Resigned W.e.f.16.01.2025)

(iii) **Relative of Key management personnel**

Name of the related party	Relationship
Andri Agro Foods Private Limited	Common Director
Darsh Advisory Private Limited	Common Director
Darsh Creatives Private Limited	Common Director
Unoap Foods Factory Private Limited	Common Director
Unoeureka Foods Factory Private Limited`	Common Director
Dhruva Capital Services Limited	Common Director
L C C Infotech Limited	Common Director
Zimba Food Private Limited	Common Director
Madhur Confectioners Private Limited	Common Director
Annapurna Swadisht Limited	Relative of Director is a Director
Kosuri Pooja Raju	Relative of Director is a Director
Kosuri Lakshmi Raju	Relative of Director is a Director

33 Related party disclosures (cont'd)

(b) Transactions with related parties

Name of the party	Nature of transaction	Year ended 31 March 2026	Year ended 31 March 2025
Transactions with subsidiaries			
Allenby Food & Beverages Private Limited (From 20th March,2026 as it become Subsidiary)	Loan Taken	203.71	-
	Loan Repaid	265.88	-
	Purchase	15.95	-
Transactions with Relative of Key management personnel			
Andri Agro Foods Private Limited	Sale of Traded Goods	818.41	-
Darsh Advisory Private Limited	Loan Given	257.00	-
	Loan Taken	87.02	-
Darsh Creatives Private Limited	Loan Given	5.42	-
Annapurna Swadisht Limited	Loan Taken	15.00	-
	Loan Given	15.00	-
	Purchase (Exclu. GST)	15.28	-
	Sale (Exclu. GST)	0.65	-
Managing Director	Reimbursement of Exp.	-	0.72
Transactions with key management personnel			
Rachna Suman Shaw	Director Remuneration	23.39	-
Rajesh Shaw	Director Remuneration	34.00	-
Sumit Sengupta	Director Remuneration	32.00	-
Rahul Gupta	Director Remuneration	-	-
Somenath Chatterjee	Director Remuneration	0.75	-
Chandan Ghosh	Director Remuneration	2.25	-
Chanchal Kedia	Director Remuneration	2.85	-
Deepika Bhutra	Director Remuneration	-	-
Kiran Pandey	Director Remuneration	0.60	-
Altab Uddin Kazi	Director Remuneration	1.00	-

(c) Balances of related parties

Name of the party	Nature of balance	As at 31 March 2026	As at 31 March 2025
Allenby Food & Beverages Private Limited (From 20th March,2026 as it become Subsidiary)	Short Term Loan and Advances	162.09	-
	Sundry Creditor	895.84	
	Sundry Debtor	34.80	
Andri Agro Foods Private Limited	Receivable/(payable)	838.41	-
Darsh Advisory Private Limited	Short Term Loan & Advances	169.98	-
Darsh Creatives Private Limited	Short Term Loan & Advances	5.42	-
		(15.31)	-
Annapurna Swadisht Limited	Receivable/(payable)		
Rachnna Suman Shaw	Director	15.00	-
Chandan Ghosh	Director	2.25	-
Chanchal Kedia	Director	0.75	-

34 Segment Reporting

(a) consist of a single business segment of internet based delivery of services.

(b) Other Information :

The Company does not have any revenue from external customers.

35 Capital management

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

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

36 Pursuant to Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, during the financial year, the Company was not required to spend any amount towards Corporate Social Responsibility activities.

37 **Ratio Analysis and its elements :**

Ratios	Numerator	Denominator	Current reporting period	Previous reporting period	Change in Ratio	
					% Change	Remarks
Current Ratio (in times)	Total current assets	Total current liabilities	2.03	12.90	-84.22%	Sharp decline due to a significantly higher increase in current liabilities, particularly trade payables, compared with current assets. However, the ratio remains above 1, indicating adequate short-term liquidity.
Debt-Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	0.10	0.03	189.39%	Increase in the ratio is attributable to additional borrowings during the year. However, the ratio continues to remain low owing to substantial equity infusion, indicating a conservative capital structure.
Debt Service Coverage Ratio (in times)	Earning for debt service = Net profit after taxes + non-cash operating expenses + interest + Other non-cash adjustments	Debt service = Interest and lease payments + principal repayments	0.19	-0.67	-128.83%	Improved from a negative ratio in the previous year to a positive ratio due to commencement of commercial operations and improved profitability. The ratio remains modest as debt servicing obligations commenced during the year.
Return on Equity Ratio (in %)	Profit for the year less preference dividend (if any)	Average total equity	2.24%	6.86%	-67.37%	Declined primarily due to a substantial increase in shareholders' equity arising from fresh capital infusion during the year. Although profitability improved, the increase in average equity was proportionately higher.
Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	2.71	0.16	1560.49%	Improved significantly due to commencement and scaling up of business operations. However, the receivable collection cycle continues to require monitoring as average credit period remains relatively high.
Net capital turnover ratio (in times)	Revenue from operations	Working capital (i.e. total current assets less total current liabilities)	1.70	0.00	141419.94%	Significant improvement attributable to commencement and expansion of business operations, resulting in better utilization of working capital during the year.
Net profit ratio (in %)	Profit for the year	Revenue from operations	3.04%	7584.08%	-99.96%	Declined significantly as the previous year's ratio was not comparable due to negligible operating revenue. During the current year, the Company commenced substantial trading/manufacturing operations, resulting in a normalized profit margin.
Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Tangible net worth + Total debt + Deferred tax liabilities	1.85%	7.26%	-74.54%	Declined primarily because capital employed increased substantially on account of fresh equity infusion and investments, whereas operating profits increased at a comparatively lower rate.
Return on investment (in %)	Profit for the Year	Capital employed	1.03%	6.86%	-85.06%	Declined mainly due to a substantial increase in capital employed following fresh equity infusion and investments during the year. Although profit increased, the return on the enlarged investment base was lower than the previous year.

38 Other Additional Information :

(a) Loans or advances (repayable on demand or without specifying any terms or period of repayment) to specified persons : During the period ending 31st March,2026 the company has provided loan which remains outstanding (repayable on demand) to specified persons (₹ Nil lacs as on 31st March,2025).

Type of Borrower	Amount of loan outstanding	% to the total loan outstanding
Related Parties	337.49	51%

(b) Disclosure in relation to undisclosed income : 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 period ending 31st March,2026 and also for the period ending 31st March,2025 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).

(c) Relationship with Struck off Companies : The Company do not have any transactions with company's struck off during the period ending 31st March,2026 and also for the period ending 31st March,2025.

(d) Details of Benami Property held : The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company during the period ending 31st March,2026 and also for the period ending 31st March,2025 for holding any Benami property.

(e) The company has not been declared wilful defaulter by any bank or financial institution or any government or any government authority during the current year and previous financial year.

(f) Registration of charges or satisfaction with Registrar of Companies (ROC) : The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period, during the period ending 31st March,2026 and also for the period ending 31st March,2025.

(g) Details of Crypto Currency or Virtual Currency : The Company have not traded or invested in Crypto currency or Virtual Currency during the period ending 31st March,2026 and also for the period ending 31st March,2025.

(h) Utilisation of borrowed funds or share premium or any other source or kind of funds :
I. 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 during the year.

(i) Audit Trail - As per the newly inserted rule 3(1) of the Companies (Accounts) Rules, 2021, the company has used accounting software for maintaining its books of accounts which have a feature of recording audit trail(edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the respective software. Further there is no instance of audit trail feature being tampered with.

39 Dividends

Particulars	**Year ended 31 March 2026**	**Year ended 31 March 2025**
Dividend on equity shares paid during the year:		

40 Subsequent events : The management has evaluated all activities of the Company through May 29, 2026 and concluded that there were no additional subsequent events required to be reflected in this financial statements.

41 Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.

As per our report of even date

For Agarwal Khetan & Co.
Chartered Accountants
Firm Registration No. 330054E

Ritesh Agarwal
Partner
Membership No. 311866
UDIN:26311866WVFFLC5802

For and on behalf of the Board of Directors of
NAGARJUNA AGRI TECH LIMITED

RACHNA SUMAN SHAW
Managing Director
(DIN: 10414115)

RAJESH SHAW
Whole-time Director
(DIN: 09647878)

RAHUL GUPTA
Chief Financial Officer

DEEPIKA BHUTRA
Company Secretary

Place: Kolkata
Date: 29th May 2026

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
M/s NAGARJUNA AGRI TECH LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying Consolidated Financial Statements of Nagarjuna Agri Tech Limited (the "Holding Company") and its subsidiary, Allenby Food & Beverages Private Limited (collectively referred to as the "Group"), which comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss, including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, based on our consideration of the reports of the other auditor on the financial statements / financial information of the subsidiary referred to in the Other Matter section of our report, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, its consolidated profit and other comprehensive income, its consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

We are independent of the Group 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 Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and the audit evidence obtained from the other auditor is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key audit Matters

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

Description of Key Audit Matter	How our audit addressed the key audit matter
Business combination - acquisition of Allenby Food & Beverages Private Limited	The Group acquired 100% of Allenby on 20 March 2026 through a share-swap and issued 2,12,86,020 equity shares at ₹68 per share, with consideration of ₹14,474.49 lakh. The initial acquisition accounting and purchase price allocation are provisional, with provisional goodwill of ₹9,629.84 lakh. The matter involved significant auditor attention because of the magnitude of the transaction and significant judgement in determining consideration transferred and the acquisition-date fair values of identifiable assets and liabilities.
Revenue recognition	Revenue recognition was considered significant because of the volume of sales transactions and the risk of inappropriate recognition or cut-off. We evaluated the Group's revenue recognition policy under Ind AS 115, tested selected transactions to supporting documents, performed cut-off procedures around year end, and considered relevant controls and analytical procedures.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, including the Board's Report and its annexures, but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

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

Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including Other Comprehensive Income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under Section 133 of the Act and other accounting principles generally accepted in India.

The respective Boards 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 the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Boards of Directors are responsible for assessing the Group'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 Group or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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.

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 Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence sufficient and appropriate to provide a basis for our opinion.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures appropriate in the circumstances.

- 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 whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the group audit and remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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 communicate all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters.

Other Matter

We did not audit the financial statements of Allenby Food & Beverages Private Limited, a subsidiary, whose financial statements reflect total assets of ₹15,360.56 lakh as at 31 March 2026, total revenues of ₹100.54 lakh and total loss before tax of ₹36.88 lakh for the period from 20 March 2026 to 31 March 2026, as considered in the Consolidated Financial Statements.

These financial statements have been audited by another auditor whose report has been furnished to us by the management and our opinion on the Consolidated Financial Statements, insofar as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in the Auditor's Responsibilities section of our report.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditor on the subsidiary, 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 relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditor.

   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and the financial information of the subsidiary received for consolidation.

   d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.

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

   f. With respect to the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in Annexure A to this Report.

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

      (i) The Group has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements, as applicable.

      (ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts requiring provision under applicable law or Ind AS, as applicable.

      (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group, as applicable.

      (iv)(a) The management of the Holding Company and the subsidiary has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the Group to or in any other

person(s) or entity(ies), including foreign entities, with the understanding that such intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group, or provide any guarantee, security or the like on behalf of the ultimate beneficiaries, other than as disclosed in the Consolidated Financial Statements.

(b) The management of the Holding Company and the subsidiary has represented that, to the best of its knowledge and belief, no funds have been received by the Group from any person(s) or entity(ies), including foreign entities, with the understanding that the Group shall, directly or indirectly, lend or invest in other persons or entities identified by or on behalf of the funding party, or provide any guarantee, security or the like on behalf of the ultimate beneficiaries, other than as disclosed in the Consolidated Financial Statements.

(c) Based on the audit procedures performed by us which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that causes us to believe that the representations under clauses (iv)(a) and (iv)(b) contain any material misstatement.

(iv) No dividend was declared or paid by the Holding Company during the year.

(vi) Based on our examination, including test checks, the Holding Company and the subsidiary have used accounting software for maintaining their respective books of account which has a feature of recording audit trail (edit log) facility, and the audit trail facility operated throughout the year for all relevant transactions recorded in the software and we did not come across any instance of tampering with the audit trail.

2. Companies (Auditor's Report) Order, 2020

As the Consolidated Financial Statements are not covered by the reporting requirements of paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government in terms of Section 143(11) of the Act, CARO 2020 is not applicable to the Consolidated Financial Statements except for the reporting under paragraph 3(xxi) of the Order.

Based on the reports of the respective auditors of the companies included in the Consolidated Financial Statements, there are no qualifications or adverse remarks by the respective auditors in their CARO reports which require reporting under paragraph 3(xxi) of the Order.

3. Internal Financial Controls Over Financial Reporting

With respect to the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls, we have considered the reports of the statutory auditors of the companies included in the Group, to the extent applicable, and our audit procedures performed on the consolidated financial statements. Our separate report on the internal financial controls over financial reporting of the Holding Company and the Group forms part of this Report as Annexure A.

For Agarwal Khetan & Co
Chartered Accountants
Firm Reg. No. 330054E

FCA Ritesh Agarwal
(Partner)
M. No. 311866
Place: Kolkata
Date: 29-05-2026

UDIN: 26311866XJBWCJ4617

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

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

In conjunction with our audit of the Consolidated Financial Statements of Nagarjuna Agri Tech Limited (the "Holding Company") and its subsidiary (collectively, the "Group") as at and for the year ended 31 March 2026, we have audited the internal financial controls over financial reporting of the Holding Company and considered the reports of the statutory auditor of the subsidiary on its internal financial controls over financial reporting, to the extent applicable.

Management's Responsibility for Internal Financial Controls

The respective Boards of Directors of the Holding Company and the subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company and the Group based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Such controls include policies and procedures that pertain to maintenance of records that accurately and fairly reflect transactions and dispositions of assets; reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles; and reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of assets that could have a material effect on the financial statements.

Opinion

In our opinion, the Holding Company and the Group, in all material respects, have adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the respective entities considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Agarwal Khetan & Co
Chartered Accountants
Firm Reg. No. 330054E

FCA Ritesh Agarwal
(Partner)
M. No. 311866
Place: Kolkata
Date: 29-05-2026
UDIN: 26311866XJBWCJ4617

NAGARJUNA AGRI TECH LIMITED
CIN : L10790TG1987PLC007981
Statement of Consolidated Balance Sheet as at 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

	Notes	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	5(a)	2,292.32	18.21
Other intangible assets	5(a)	4.39	-
Goodwill		9,629.84	-
Investment in Property		230.22	
Financial assets			
(i) Investments	7(a)	348.26	148.26
(ii) Other financial assets	8(a)	31.49	-
Deferred tax assets (net)	29(e)	-	-
Other non-current assets	10(a)	-	-
Total non-current assets		**12,536.51**	**166.46**
Current assets			
Inventories	6	3,118.75	-
Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables	11	4,996.09	-
(iii) Cash and cash equivalents	12(a)	47.28	0.08
(iv) Other bank balances	12(b)	284.26	-
(v) Loans	9	8,662.34	524.72
(vi) Other financial assets	8(b)	2.99	-
Other current assets	10(b)	664.38	25.78
Total current assets		**17,776.08**	**550.58**
Total Assets		**30,312.59**	**717.04**
Equity and Liabilities			
Equity			
Equity share capital	13	3,065.51	936.91
Other equity	14	12,203.34	(262.56)
Total equity		**15,268.86**	**674.35**
Liabilities			
Non-current liabilities			
Financial liabilities:			
(i) Borrowings	15(a)	3,828.14	-
(ii) Other financial liabilities	17(a)	-	-
Provisions	18(a)	-	-
Non-current Deferred tax liabilities (net)	29(d)	34.02	-
Other non-current liabilities	18(a)	1,660.19	-
Total non-current liabilities		**5,522.35**	**-**
Current liabilities			
Financial liabilities			
(i) Borrowings	15(b)	5,053.61	24.24
(ii) Trade Payables Due to			
Micro and Small Enterprises	16(a)	156.18	-
Other than Micro and Small Enterprises	16(b)	2,859.94	5.81
(iii) Other financial liabilities	17(b)	1,427.57	4.65
Other current liabilities	18(b)	-	-
Provisions	18(b)	-	-
Current tax liabilities (net)	29(d)	24.09	8.00
Total current liabilities		**9,521.39**	**42.69**
Total liabilities		**15,043.74**	**42.69**
Total Equity and Liabilities		**30,312.59**	**717.04**

The accompanying notes 1 to 42 form an integral part of these Consolidated financial statements.

This is the Balance Sheet referred to in our report of even date.

For **Agarwal Khetan & Co.**
Chartered Accountants
Firm Registration No. 330054E

Ritesh Agarwal
Partner
Membership No. 311866
UDIN:26311866WVFFLC5802

For and on behalf of the **Board of Directors of**
NAGARJUNA AGRI TECH LIMITED

RACHNA SUMAN SHAW
Managing Director
(DIN: 10414115)

RAJESH SHAW
Whole-time Director
(DIN: 09647878)

RAHUL GUPTA
Chief Financial Officer

DEEPIKA BHUTRA
Company Secretary

Place: Kolkata
Date: 29th May 2026

NAGARJUNA AGRI TECH LIMITED
CIN : L10790TG1987PLC007981
Statement of Consolidated Profit and Loss for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

	Notes	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from operations	19	5,258.76	0.61
Other income	20	85.95	39.06
Total income		**5,344.71**	**39.67**
Expenses			
Cost of Materials Consumed	21	558.11	-
Purchases of Stock-in-Trade	22	4,588.18	-
Change in Inventories of FG, WIP and stock in trade	23	(715.18)	0.38
Employee benefits expenses	24	230.81	16.92
Finance costs	25	148.24	-
Depreciation and amortisation expense	26	12.40	0.23
Other expenses	27	362.38	30.55
Total expenses		**5,184.94**	**48.08**
Profit before exceptional and extraordinary items and tax		**159.77**	**(8.40)**
Exceptional items	28	(17.15)	62.67
Profit before extraordinary items and tax		142.62	54.27
Extraordinary items			
Profit before tax		**142.62**	**54.27**
Tax expense:	29(a)		
Current tax		24.09	8.00
Deferred tax (includes reversal of MAT Credit)		0.39	-
Income tax for earlier years		(1.87)	-
		22.61	8.00
Profit for the year		**120.01**	**46.27**
Other comprehensive income:			
(a) Items that will not be reclassified subsequently to profit or loss:			
- Remeasurements of defined benefit obligations		-	(38.28)
- Income tax effect on above	29(b)	-	-
(b) Items that will be reclassified subsequently to profit or loss:			
- Fair value gain/(loss) on investment in debt instruments through OCI		-	-
- Income tax effect on above	29(b)	-	-
Total other comprehensive income for the year (net of tax)		**-**	**(38.28)**
Total comprehensive income for the year		**120.01**	**7.99**
Earnings per equity share:			
Basic and diluted (₹)	30	1.20	0.49

The accompanying notes 1 to 42 form an integral part of these Consolidated financial statements.

This is the Statement of Profit and Loss referred to in our report of even date.

For Agarwal Khetan & Co.
Chartered Accountants
Firm Registration No. 330054E

For and on behalf of the **Board of Directors of**
NAGARJUNA AGRI TECH LIMITED

RACHNA SUMAN SHAW
Managing Director
(DIN: 10414115)

RAJESH SHAW
Whole-time Director
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Ritesh Agarwal
Partner
Membership No. 311866
UDIN:26311866WVFFLC5802

RAHUL GUPTA
Chief Financial Officer

DEEPIKA BHUTRA
Company Secretary

Place: Kolkata
Date: 29th May 2026

NAGARJUNA AGRI TECH LIMITED
CIN : L10790TG1987PLC007981
Statement of Consolidated cash flows for the year ended 31 March 2026
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	142.62	54.27
Adjustments for:		
Depreciation and amortisation expense	12.40	0.23
Net loss on disposal of property, plant and equipment	17.15	(62.67)
Finance costs	148.24	-
Interest income	(85.95)	(39.06)
Forex Fluctauation		(0.04)
Operating profit/(loss) before working capital changes	**234.45**	**(47.27)**
Adjustments for changes in working capital		
Increase in trade receivables	(4,996.09)	*7.52*
Increase in trade Payables	3,010.31	(5.84)
Decrease in other financial assets	(34.48)	*(537.48)*
Increase in other assets	(638.59)	*29.10*
Increase in Inventories	(3,118.75)	*0.38*
Increase/(decrease) in non current liabilities	1,660.19	-
Increase/(decrease) in financial liabilities	1,422.92	(67.88)
Increase/(decrease) in other current liabilities	-	(65.46)
Cash used in operating activities	**(2,460.04)**	**(686.93)**
Income tax paid (net of refunds)	27.50	(55.40)
Net cash used in operating activities (A)	**(2,432.54)**	**(742.33)**
B. Cash flow from investing activities:		
Investments in equities of subsidiaries/Other Investment	(200.00)	-
Sales/(Purchase) of property, plant and equipment	(2,308.05)	45.53
Goodwill	(9,629.84)	-
Inter-corporate loans	(8,137.62)	-
Investments/(Maturity) in fixed deposits (net)	(284.26)	510.27
Income from investment property	(230.22)	-
Interest received	85.95	39.06
Net cash generated from/(used in) investing activities (B)	**(20,704.03)**	**594.86**
C. Cash flow from financing activities:		
Proceeds from equity	14,474.49	-
Proceeds from long term borrowings	3,828.14	-
Proceeds from short term borrowings	5,029.37	-
Interest paid	(148.24)	-
Net cash generated from/(used in) financing activities (C)	**23,183.77**	**-**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**47.21**	**(147.47)**
Cash and cash equivalents at the beginning of the year	0.08	147.55
Cash and cash equivalents at the end of the year	**47.28**	**0.08**

Cash and cash equivalents comprises of :

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	6.19	0.04
Balances with Scheduled Commercial Banks :		
- In current accounts	41.09	0.04
- Deposits of original maturity of less than 3 months	-	-
Remittance in transit	-	-
Closing cash and cash equivalents	**47.28**	**0.08**

Notes:

(i) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

This is the Statement of Cash Flows referred to in our report of even date.

For Agarwal Khetan & Co.
Chartered Accountants
Firm Registration No. 330054E

Ritesh Agarwal
Partner
Membership No. 311866
UDIN:26311866WVFFLC5802

Place: Kolkata
Date: 29th May 2026

For and on behalf of the **Board of Directors of**
NAGARJUNA AGRI TECH LIMITED

RACHNA SUMAN SHAW
Managing Director
(DIN: 10414115)

RAJESH SHAW
Whole-time Director
(DIN: 09647878)

RAHUL GUPTA
Chief Financial Officer

DEEPIKA BHUTRA
Company Secretary

NAGARJUNA AGRI TECH LIMITED
CIN : L10790TG1987PLC007981
Statement of Changes in Equity for the year ended 31 March 2026

(All amounts in ₹ lacs, unless otherwise stated)

A. Equity Share Capital

(1) Current reporting period

Balance as at 1 April 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1 April 2025	Changes in equity share capital during the year	Balance as at 31 March 2026
936.91	-	936.91	2,128.60	3,065.51

(2) Previous reporting period

Balance as at 1 April 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1 April 2024	Changes in equity share capital during the year	Balance as at 31 March 2025
936.91	-	936.91	-	936.91

B. Other equity

	Reserves and Surplus				Other comprehensive income (OCI)	Total
	Securities premium account	General reserve	Capital reserve	Retained earnings	Debt instruments through OCI	
As at 1 April 2024	**-**	**-**	**73.72**	**(333.23)**	**(11.04)**	**(270.55)**
Profit for the year	-	-	-	46.27	-	46.27
Addition to securities premium account	-	-	-	-	-	-
Adjustment of equity issue expenses with securities premium	-	-	-	-	-	-
Items of other comprehensive income, net of tax						
Remeasurements of post-employment benefit obligations	-	-	-	-	-	-
Fair value changes on investments in debt instruments through OCI	-	-	-	-	(38.28)	(38.28)
As at 31 March 2025	**-**	**-**	**73.72**	**(286.96)**	**(49.32)**	**(262.56)**
Changes in equity for the year ended 31 March 2026						
As at 31 March 2025	**-**	**-**	**73.72**	**(286.96)**	**(49.32)**	**(262.56)**
Profit for the year	-	-	-	120.01	-	120.01
Addition to securities premium account	12,345.89					12,345.89
Adjustment of equity issue expenses with securities premium	-	-	-	-	-	-
Items of other comprehensive income, net of tax						
Remeasurements of post-employment benefit obligations	-	-	-	-	-	-
Fair value changes on investments in debt instruments through OCI	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-
As at 31 March 2026	**12,345.89**	**-**	**73.72**	**(166.95)**	**(49.32)**	**12,203.34**

The accompanying notes 1 to 42 form an integral part of these Consolidated financial statements.

This is the Statement of Changes in Equity referred to in our report of even date.

For Agarwal Khetan & Co.
Chartered Accountants
Firm Registration No. 330054E

Ritesh Agarwal
Partner
Membership No. 311866
UDIN:26311866WVFFLC5802

For and on behalf of the **Board of Directors of**
NAGARJUNA AGRI TECH LIMITED

RACHNA SUMAN SHAW
Managing Director
(DIN: 10414115)

RAJESH SHAW
Whole-time Director
(DIN: 09647878)

RAHUL GUPTA
Chief Financial Officer

DEEPIKA BHUTRA
Company Secretary

Place: Kolkata
Date: 29th May 2026

NAGARJUNA AGRI TECH LIMITED

CIN: L10790TG1987PLC007981

Summary of Material Accounting Policies and Other Explanatory Information

forming part of the Consolidated Financial Statements for the year ended 31 March 2026

1. Corporate Information

Nagarjuna Agri Tech Limited (the "Company" or the "Parent Company") is a public limited company domiciled in India and is listed on the Bombay Stock Exchange. The Company is engaged in trading and manufacturing activities relating to agricultural and other products.

The Consolidated Financial Statements ("CFS") as at and for the year ended 31 March 2026 comprise the financial statements of Nagarjuna Agri Tech Limited and its wholly-owned subsidiary, Allenby Food & Beverages Private Limited (collectively referred to as the "Group").

The Group obtained control over Allenby Food & Beverages Private Limited ("Allenby") on 20 March 2026 pursuant to a share-swap arrangement involving acquisition of 100% of the equity share capital of Allenby. Accordingly, Allenby has been consolidated from the date on which control was obtained, i.e., 20 March 2026.

The Consolidated Financial Statements for the year ended 31 March 2026 were authorised for issue by the Board of Directors on 29 May 2026.

2.1 Statement of Compliance

These Consolidated Financial Statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act.

The Consolidated Financial Statements have been prepared in accordance with the presentation requirements of Division II of Schedule III to the Act, applicable to companies whose financial statements are required to comply with Ind AS.

The Consolidated Financial Statements comprise the Consolidated Balance Sheet as at 31 March 2026, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, together with the notes forming an integral part thereof.

2.2 Basis of Preparation

These Consolidated Financial Statements have been prepared on the historical cost basis except for certain financial instruments and other items that are required to be measured at fair value or amortised cost in accordance with the applicable Ind AS.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Consolidated Financial Statements are presented in Indian Rupees (₹), which is the functional and presentation currency of the Group.

All amounts disclosed in the Consolidated Financial Statements and notes thereto are rounded off to the nearest lakh, unless otherwise stated.

The Group has determined its operating cycle as twelve months based on the nature of its business and the normal period between acquisition of assets for processing and their realisation in cash and cash equivalents.

2.3 Basis of Consolidation

The Consolidated Financial Statements comprise the financial statements of the Parent Company and entities controlled by the Parent Company.

Control exists when the Parent Company:

(a) has power over the investee;

(b) is exposed, or has rights, to variable returns from its involvement with the investee; and

(c) has the ability to use its power over the investee to affect its returns.

The financial statements of a subsidiary are consolidated from the date on which control is obtained and cease to be consolidated from the date on which control is lost.

The financial statements of the Parent Company and its subsidiary are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, income, expenses and cash flows.

Adjustments are made, where necessary, to the financial statements of the subsidiary to align its accounting policies with those of the Group for like transactions and other events in similar circumstances.

All intra-group assets, liabilities, equity, income, expenses and cash flows relating to transactions between entities within the Group are eliminated in full on consolidation.

Unrealised gains and losses arising from intra-group transactions are eliminated in full.

2.4 First-time Consolidation of Allenby Food & Beverages Private Limited

On 20 March 2026, the Parent Company acquired 100% of the equity share capital of Allenby Food & Beverages Private Limited pursuant to a share-swap arrangement and obtained control over Allenby.

Accordingly, Allenby became a wholly-owned subsidiary of the Parent Company with effect from 20 March 2026.

The financial statements of Allenby have been consolidated from the date on which control was obtained, i.e., 20 March 2026.

Accordingly, the Consolidated Financial Statements for the year ended 31 March 2026 include:

- the assets and liabilities of Allenby on a line-by-line basis from the date of acquisition and as at 31 March 2026;
- the income and expenses of Allenby from 20 March 2026 to 31 March 2026; and
- elimination of all intra-group balances, transactions, income, expenses and cash flows between the Parent Company and Allenby.

The comparative figures for the year ended 31 March 2025 represent the corresponding financial information of the Parent Company alone, as Allenby was not a subsidiary of the Group during the comparative period.

Accordingly, the comparative figures are not directly comparable with the current-year Consolidated Financial Statements.

2.5 Business Combinations

Business combinations are accounted for using the acquisition method when control is transferred to the Group.

The acquisition date is the date on which the Group obtains control of the acquiree.

The consideration transferred in a business combination is measured at fair value at the acquisition date and comprises the fair value of assets transferred, liabilities incurred or assumed and equity instruments issued by the Group, as applicable.

In respect of the acquisition of Allenby, the consideration transferred pursuant to the share-swap arrangement comprises equity shares issued by the Parent Company and is measured at the acquisition-date fair value, subject to finalisation of the acquisition accounting.

Identifiable assets acquired and liabilities assumed in a business combination are recognised at their acquisition-date fair values, except for those assets and liabilities for which a different measurement basis is prescribed by the relevant Ind AS.

Goodwill is measured as the excess of the aggregate of:

(i) the consideration transferred;

(ii) the amount of any non-controlling interest in the acquiree; and

(iii) in a business combination achieved in stages, the acquisition-date fair value of any previously held equity interest in the acquiree,

over the net of the acquisition-date amounts of identifiable assets acquired and liabilities assumed.

Where the acquisition-date fair value of the identifiable net assets acquired exceeds the aggregate of the consideration transferred, non-controlling interest and previously held interest, if any, the Group reassesses whether it has correctly identified and measured all assets acquired, liabilities assumed and consideration transferred. If, after reassessment, the excess remains, the resulting gain is recognised immediately in the Consolidated Statement of Profit and Loss.

Acquisition-related costs, other than those associated with the issue of debt or equity securities, are recognised as expenses in the Consolidated Statement of Profit and Loss as and when incurred.

Costs directly attributable to the issue of equity shares forming part of the consideration are accounted for in accordance with the applicable requirements of Ind AS.

Where the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, provisional amounts are recognised for the items for which accounting is incomplete.

During the measurement period, provisional amounts are adjusted retrospectively to reflect new information about facts and circumstances that existed at the acquisition date.

The measurement period shall not exceed one year from the acquisition date.

2.6 Goodwill

Goodwill arising on a business combination is recognised as an asset in the Consolidated Financial Statements.

Goodwill is initially measured at the amount determined at the acquisition date.

Goodwill is not amortised. It is subsequently carried at cost less accumulated impairment losses, if any.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated, from the acquisition date, to each cash-generating unit ("CGU") or group of CGUs that is expected to benefit from the synergies of the business combination.

Goodwill is tested for impairment annually and whenever there is an indication that it may be impaired, in accordance with Ind AS 36 - Impairment of Assets.

An impairment loss recognised for goodwill is recognised in the Consolidated Statement of Profit and Loss and is not reversed in subsequent periods.

As at 31 March 2026, provisional goodwill of ₹9,629.84 lakh has been recognised in respect of the acquisition of Allenby. The amount is subject to adjustment upon completion of the purchase price allocation and finalisation of the acquisition-date fair values of identifiable assets acquired and liabilities assumed.

2.7 Non-controlling Interests

Non-controlling interests represent the portion of equity in a subsidiary attributable to shareholders other than the Parent Company.

Non-controlling interests are presented separately within equity in the Consolidated Balance Sheet.

The profit or loss and each component of Other Comprehensive Income are attributed to the owners of the Parent Company and to non-controlling interests, even if this results in a deficit balance in respect of non-controlling interests.

As at 31 March 2026, the Group does not have any non-controlling interest as Allenby is a wholly-owned subsidiary of the Parent Company.

3. Use of Estimates and Judgements

The preparation of the Consolidated Financial Statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures.

Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively in the period in which the estimates are revised and in any future periods affected.

Significant areas involving estimates and judgements include:

- determination of useful lives and residual values of property, plant and equipment and intangible assets;
- impairment of non-financial assets and goodwill;
- expected credit losses on financial assets;
- recognition and measurement of deferred tax assets and liabilities;
- provisions and contingent liabilities;

- measurement of employee benefit obligations;
- fair value measurement of financial instruments;
- valuation of inventories;
- business combination accounting and purchase price allocation;
- identification and measurement of identifiable assets acquired and liabilities assumed;
- measurement and impairment assessment of goodwill; and
- determination of control over investees.

3.1 Critical Accounting Estimates and Judgements

Impairment of Assets

The Group evaluates whether there are indicators of impairment of its assets at each reporting date and performs impairment testing where required by the applicable Ind AS.

The assessment requires consideration of internal and external factors that could result in deterioration in the recoverable amount of the assets or CGUs.

Income Taxes

Significant judgement is involved in determining the provision for income taxes, including the recognition and measurement of deferred tax assets and liabilities and the assessment of uncertain tax positions.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and unused tax losses can be utilised.

Useful Lives of Depreciable and Amortisable Assets

The Group reviews the estimated useful lives and residual values of depreciable and amortisable assets at each reporting date.

The assessment is based on the expected utility of the assets, technical and economic obsolescence and other relevant factors.

Defined Benefit Obligations

The liability for defined benefit obligations is determined using the projected unit credit method, wherever applicable.

The valuation involves significant assumptions including discount rates, salary escalation rates, employee turnover and mortality rates.

Remeasurements arising from defined benefit plans are recognised in Other Comprehensive Income and are not subsequently reclassified to the Consolidated Statement of Profit and Loss.

Fair Value Measurements

Where the fair value of financial assets and financial liabilities cannot be measured based on quoted prices in active markets, fair value is measured using valuation techniques, including discounted cash flow models.

Such valuation techniques require the use of assumptions and estimates relating to liquidity risk, credit risk, volatility and other relevant inputs.

Where investments are not quoted in an active market, the Group determines their fair value using appropriate valuation techniques based on the information available at the reporting date.

Provisions and Contingent Liabilities

The Group assesses provisions and contingent liabilities based on the probability of an outflow of resources embodying economic benefits and the availability of a reliable estimate of the amount involved.

The timing and amount of recognition require management judgement based on available facts and circumstances.

4. Material Accounting Policies

4.1 Current versus Non-current Classification

The Group presents assets and liabilities in the Consolidated Balance Sheet based on current and non-current classification.

An asset is classified as current when:

- it is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is expected to be realised within twelve months after the reporting period; or
- it is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- it is expected to be settled in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, respectively.

The Group has determined its operating cycle as twelve months.

4.2 Foreign Currency

Functional and Presentation Currency

The Consolidated Financial Statements are presented in Indian Rupees (₹), which is the functional and presentation currency of the Group.

Transactions and Balances

Foreign currency transactions are initially recorded in the functional currency by applying the exchange rate prevailing at the date of the transaction.

Foreign currency denominated monetary assets and liabilities are translated into the functional currency at the exchange rate prevailing at the reporting date.

Non-monetary items denominated in foreign currency and measured at historical cost are translated using the exchange rate at the date of the transaction.

Non-monetary items denominated in foreign currency and measured at fair value are translated using the exchange rate at the date when the fair value was measured.

Exchange differences arising on settlement or translation of monetary items are recognised in the Consolidated Statement of Profit and Loss, except where otherwise required under the applicable Ind AS.

4.3 Revenue from Contracts with Customers

Revenue is recognised in accordance with Ind AS 115 - Revenue from Contracts with Customers when control over goods or services is transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled.

Revenue is measured at the transaction price, net of returns, trade discounts, volume rebates and goods and services tax.

Sale of Goods

Revenue from the sale of goods is recognised at a point in time when control of the goods is transferred to the customer.

This generally occurs upon delivery of goods, passage of title to the customer, transfer of significant risks and rewards of ownership and acceptance by the customer, depending upon the terms of the relevant contract.

Revenue from goods delivered is recognised in the period in which control of the goods is transferred to the customer.

Revenue from contracts and arrangements, including those with related parties, is recognised when the performance obligation is satisfied and it is probable that the economic benefits associated with the transaction will flow to the Group.

Significant judgement is exercised in determining the transaction price, timing of satisfaction of performance obligations and allocation of transaction price to performance obligations.

4.4 Interest Income

Interest income is recognised using the effective interest rate method for financial assets measured at amortised cost or other financial assets to which the effective interest method is applicable.

The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to its gross carrying amount or, where applicable, its amortised cost.

4.5 Dividend Income

Dividend income is recognised when the Group's right to receive payment is established and it is probable that the economic benefits associated with the dividend will flow to the Group.

4.6 Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost includes purchase price and costs directly attributable to the acquisition and installation of the asset and bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent expenditure is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost can be measured reliably.

Repairs and maintenance expenses are recognised in the Consolidated Statement of Profit and Loss as incurred.

Depreciation

Depreciation is provided on a pro-rata basis over the estimated useful lives of assets using the straight-line method.

The estimated useful lives are based on the useful lives prescribed under Schedule II to the Companies Act, 2013, unless a different useful life is justified based on a technical assessment.

The principal useful lives are as follows:

Category of Asset	Useful Life
Buildings	60 years
Leasehold Improvements	Shorter of lease period or estimated useful life
Furniture and Fixtures	10 years
Computer Equipment	3 to 6 years
Office Equipment	5 years
Vehicles	8 years

The residual values, useful lives and depreciation method are reviewed at each reporting date.

Any change in the estimated useful life, residual value or depreciation method is accounted for prospectively as a change in accounting estimate.

Capital advances paid towards acquisition of property, plant and equipment are classified under other non-current assets.

Assets not ready for their intended use are disclosed as Capital Work-in-Progress.

An item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition is recognised in the Consolidated Statement of Profit and Loss.

4.7 Intangible Assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets are amortised on a straight-line basis over their estimated useful lives from the date on which they are available for use.

The estimated useful life is determined considering factors including expected usage, technological obsolescence, demand, competition and other economic factors.

Residual values, useful lives and amortisation methods are reviewed at each reporting date.

Changes in estimates are accounted for prospectively.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal.

Any resulting gain or loss is recognised in the Consolidated Statement of Profit and Loss.

4.8 Investment Property

Investment property comprises property held to earn rentals and/or for capital appreciation.

Investment property is initially recognised at cost, including directly attributable transaction costs.

Subsequent to initial recognition, investment property is measured using the cost model in accordance with Ind AS 40 read with the requirements of Ind AS 16.

Depreciation is provided over the estimated useful life of the property.

The estimated useful life of investment property buildings is 60 years, unless a different useful life is justified based on technical assessment.

An investment property is derecognised upon disposal or when it is permanently withdrawn from use and no future economic benefits are expected from its disposal.

Any gain or loss arising on derecognition is recognised in the Consolidated Statement of Profit and Loss.

4.9 Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease.

A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as Lessee

For leases where the Group is a lessee, the Group recognises a Right-of-Use ("ROU") asset and corresponding lease liability at the commencement date, except for short-term leases and leases of low-value assets for which the recognition exemptions are applied.

The ROU asset is initially measured at cost comprising the initial amount of the lease liability, adjusted for lease payments made at or before commencement, plus initial direct costs and an estimate of costs to dismantle or restore the underlying asset or the site, where applicable.

The ROU asset is subsequently depreciated over the shorter of the lease term and useful life of the underlying asset, unless ownership of the underlying asset is expected to transfer to the Group.

The lease liability is initially measured at the present value of lease payments not paid at the commencement date, discounted using the interest rate implicit in the lease, if that rate can be readily determined. Otherwise, the Group uses its incremental borrowing rate.

Lease liabilities are subsequently increased by interest expense and reduced by lease payments made.

The carrying amount of lease liabilities is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in assessment of an option or other circumstances specified under Ind AS 116.

4.10 Inventories

Inventories are valued at the lower of cost and net realisable value.

Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Cost is determined on a weighted-average basis.

Net realisable value represents the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

4.11 Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial instruments are initially measured at fair value.

Transaction costs directly attributable to the acquisition or issue of financial assets and financial liabilities, other than those measured at fair value through profit or loss, are added to or deducted from fair value, as appropriate.

Financial Assets

Financial assets are subsequently measured based on their classification under Ind AS 109.

Financial assets measured at amortised cost are subsequently carried at amortised cost using the effective interest method, net of impairment allowance, where applicable.

Financial assets measured at fair value through other comprehensive income and fair value through profit or loss are subsequently measured at fair value, with changes in fair value recognised in Other Comprehensive Income or the Consolidated Statement of Profit and Loss, respectively, as applicable.

Trade Receivables

Trade receivables are subsequently measured at amortised cost less loss allowance.

The Group applies the simplified approach prescribed under Ind AS 109 for measuring expected credit losses on trade receivables and recognises lifetime expected credit losses.

Financial Liabilities

Financial liabilities are initially measured at fair value and subsequently measured at amortised cost using the effective interest method, except for financial liabilities measured at fair value through profit or loss.

Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled or expires.

4.12 Impairment of Non-financial Assets

At each reporting date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets may be impaired.

If any indication exists, or when annual impairment testing is required, the Group estimates the recoverable amount of the asset or CGU.

The recoverable amount is the higher of:

(a) fair value less costs of disposal; and

(b) value in use.

In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

If the recoverable amount is lower than the carrying amount, an impairment loss is recognised in the Consolidated Statement of Profit and Loss.

An impairment loss recognised for an asset other than goodwill is reversed when there has been a change in the estimates used to determine the recoverable amount.

The reversal is recognised only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior periods.

Impairment losses recognised for goodwill are not reversed.

4.13 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset until substantially all activities necessary to prepare the asset for its intended use or sale are complete.

Other borrowing costs are recognised as an expense in the period in which they are incurred.

4.14 Employee Benefits

Short-term Employee Benefits

Short-term employee benefits are recognised as an expense at the undiscounted amount in the Consolidated Statement of Profit and Loss in the period in which the related service is rendered.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense when employees have rendered the related service.

Defined Benefit Plans

The Group's liability in respect of defined benefit plans is measured using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting estimated future cash flows using market yields on government bonds having terms consistent with the estimated term of the obligation.

Remeasurements, comprising actuarial gains and losses and the return on plan assets excluding amounts included in net interest, are recognised immediately in Other Comprehensive Income and are not subsequently reclassified to the Consolidated Statement of Profit and Loss.

4.15 Taxation

Income tax expense comprises current tax and deferred tax.

Current Tax

Current tax represents the amount of tax payable on taxable income for the year determined in accordance with the applicable tax laws and tax rates.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Consolidated Financial Statements and their corresponding tax bases.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured using tax rates enacted or substantively enacted at the reporting date and expected to apply when the asset is realised or the liability is settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity or different taxable entities where there is an intention to settle on a net basis.

4.16 Provisions and Contingent Liabilities

A provision is recognised when the Group has a present obligation, legal or constructive, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the effect of the time value of money is material, provisions are discounted using a pre-tax rate that reflects current market assessments of the time value of money and risks specific to the liability.

Contingent liabilities are not recognised but are disclosed when there is a possible obligation arising from past events or a present obligation that is not recognised because an outflow of resources is not probable or the amount cannot be measured reliably.

Contingent assets are not recognised. They are disclosed when an inflow of economic benefits is probable.

4.17 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity shareholders of the Parent Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by adjusting the net profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

For the purpose of calculating diluted earnings per share, the weighted average number of equity shares is adjusted for the effects of dilutive potential equity shares.

4.18 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, balances with banks and short-term highly liquid investments with original maturities of three months or less from the date of acquisition that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

For the purpose of the Consolidated Statement of Cash Flows, cash and cash equivalents include cash and bank balances and other short-term highly liquid investments meeting the above criteria.

4.19 Consolidated Statement of Cash Flows

The Consolidated Statement of Cash Flows is prepared using the indirect method.

Cash flows are classified into operating activities, investing activities and financing activities.

Non-cash investing and financing transactions are excluded from the Consolidated Statement of Cash Flows and are disclosed separately in the notes to the Consolidated Financial Statements.

The consideration transferred for the acquisition of Allenby through issue of equity shares of the Parent Company is a non-cash transaction and accordingly is not included as a cash flow in the Consolidated Statement of Cash Flows.

4.20 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM").

The CODM assesses the financial performance and position of the Group and makes strategic decisions regarding allocation of resources and evaluation of performance.

Operating segments are identified based on the nature of products and services, risks and returns and the manner in which financial information is reviewed by the CODM.

4.21 Other Comprehensive Income

Other Comprehensive Income ("OCI") comprises items of income and expense that are not recognised in the Consolidated Statement of Profit and Loss as required or permitted by other Ind AS.

OCI items that will not be reclassified subsequently to profit or loss are presented separately from items that will be reclassified subsequently to profit or loss.

Income tax relating to items recognised in OCI is recognised in OCI and is presented separately from the related item.

4.22 Events after the Reporting Period

Events occurring between the reporting date and the date on which the Consolidated Financial Statements are authorised for issue are considered as subsequent events.

Adjusting events are recognised in the Consolidated Financial Statements where such events provide evidence of conditions that existed at the reporting date.

Non-adjusting events that are material are disclosed in the notes to the Consolidated Financial Statements.

4.23 Fair Value Measurement

The Group measures financial instruments and other items at fair value whenever required under the applicable Ind AS.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Group uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs.

Fair value measurements are categorised into Level 1, Level 2 and Level 3 based on the observability of inputs used in the valuation.

Level 1 inputs are quoted prices in active markets for identical assets or liabilities.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

4.24 **Derecognition of Financial Assets**

A financial asset is derecognised when:

(a) the contractual rights to the cash flows from the financial asset expire; or

(b) the Group transfers its rights to receive contractual cash flows in a transaction in which substantially all risks and rewards of ownership are transferred; or

(c) the Group neither transfers nor retains substantially all risks and rewards of ownership and does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount and the consideration received is recognised in the Consolidated Statement of Profit and Loss, except where otherwise required by the applicable Ind AS.

4.25 **Derecognition of Financial Liabilities**

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.

The difference between the carrying amount of the financial liability derecognised and the consideration paid is recognised in the Consolidated Statement of Profit and Loss.

4.26 **Impairment of Financial Assets**

The Group recognises loss allowances for expected credit losses on financial assets measured at amortised cost and debt instruments measured at fair value through Other Comprehensive Income.

The Group applies the general approach prescribed under Ind AS 109 for financial assets other than trade receivables and contract assets, where applicable.

For trade receivables, the Group applies the simplified approach and recognises lifetime expected credit losses.

Expected credit losses are probability-weighted estimates of credit losses and reflect reasonable and supportable information available at the reporting date regarding past events, current conditions and forecasts of future economic conditions.

4.27 **Research and Development Expenditure**

Expenditure on research activities is recognised as an expense in the Consolidated Statement of Profit and Loss as incurred.

Development expenditure is capitalised only when the recognition criteria prescribed under the applicable Ind AS are satisfied, including technical feasibility, intention and ability to complete the asset, availability of adequate resources, probable future economic benefits and ability to measure costs reliably.

Where the recognition criteria are not satisfied, development expenditure is recognised as an expense when incurred.

4.28 **Government Grants**

Government grants are recognised when there is reasonable assurance that the Group will comply with the conditions attached to the grant and that the grant will be received.

Grants related to income are recognised in the Consolidated Statement of Profit and Loss on a systematic basis over the periods in which the Group recognises the related costs.

Grants related to assets are recognised in accordance with the applicable requirements of Ind AS.

4.29 Dividends

Dividends to shareholders of the Parent Company are recognised as a liability in the period in which the distribution is approved by the shareholders, where applicable.

Interim dividends are recognised as a liability when declared by the Board of Directors and the Group has no discretion over the distribution.

4.30 Related Party Transactions

Related party disclosures are made in accordance with the requirements of Ind AS 24 - Related Party Disclosures.

Parties are considered related where they meet the definition of a related party under Ind AS 24.

Transactions with related parties are disclosed in the notes to the Consolidated Financial Statements to the extent required by the applicable Ind AS.

4.31 Rounding of Amounts

Amounts in the Consolidated Financial Statements and notes thereto are presented in Indian Rupees and rounded off to the nearest lakh, unless otherwise stated.

4.32. First-time Consolidation - Provisional Acquisition Accounting

The acquisition of Allenby Food & Beverages Private Limited on 20 March 2026 represents the first business combination resulting in consolidation by the Group during the current reporting period.

The initial accounting for the acquisition is provisional as at 31 March 2026 because the acquisition-date fair value assessment of certain identifiable assets acquired and liabilities assumed has not been completed.

Accordingly, the provisional purchase price allocation and resulting goodwill are subject to adjustment during the measurement period in accordance with Ind AS 103.

The provisional goodwill recognised as at 31 March 2026 is ₹9,629.84 lakh.

The Group will finalise the acquisition-date fair values of identifiable assets acquired and liabilities assumed within the measurement period and will recognise any resulting adjustment retrospectively from the acquisition date.

4.33 Consistency of Accounting Policies

The accounting policies set out above have been applied consistently by the entities comprising the Group to transactions and other events in similar circumstances, except where specifically required by the applicable Ind AS or where a change in accounting policy is required to comply with a new or amended Ind AS.

Where necessary, adjustments have been made to the financial statements of the subsidiary to align its accounting policies with those adopted by the Group.

The above material accounting policies form an integral part of the Consolidated Financial Statements for the year ended 31 March 2026.

(All amounts in ₹ lacs, unless otherwise stated)

5(a) Property, plant and equipment	Land (#)	Furniture and fixtures	Computer equipment	Office equipment	Vehicles	Plant & Machinery	Factory Shed	Total
Gross block								
Balance as at 01 April 2024	**26.48**	**8.84**	**2.95**	**3.04**	**2.63**	**-**	**-**	**43.95**
Additions	-	-	-	-	-	-	-	-
Transfer to investment property	-	-	-	-	-	-	-	-
Disposals	9.34	-	-	-	-	-	-	9.34
Balance as at 31 March 2025	**17.15**	**8.84**	**2.95**	**3.04**	**2.63**	**-**	**-**	**34.61**
Balance of Subsidiary as on 20.03.2026	68.26	4.39	12.75	10.94	24.97	1,096.84	1,295.19	2,513.34
Additions	-	49.61	0.29	1.89	-	18.64	-	70.42
Transfer to investment property	-	-	-	-	-	-	-	-
Disposals	17.15	-	-	-	-	-	-	17.15
Balance as at 31 March 2026	**68.26**	**62.84**	**15.99**	**15.87**	**27.60**	**1,115.48**	**1,295.19**	**2,601.23**
Accumulated depreciation								-
Balance as at 01 April 2024	**-**	**7.70**	**2.95**	**2.89**	**2.63**	**-**	**-**	**16.18**
Depreciation charge for the year	-	0.23	-	-	-	-	-	0.23
Transfer to investment property	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	**-**	**7.93**	**2.95**	**2.89**	**2.63**	**-**	**-**	**16.41**
Balance of Subsidiary as on 20.03.2026	-	0.81	5.54	1.87	5.17	124.46	142.31	280.15
Depreciation charge for the year	-	2.43	0.19	0.19	0.18	5.50	3.87	12.35
Transfer to investment property	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**-**	**10.36**	**3.14**	**3.08**	**2.81**	**5.50**	**146.17**	**308.90**
Net block								
Balance as at 31 March 2025	**17.15**	**0.91**	**0.00**	**0.15**	**-**	**-**	**-**	**18.21**
Balance as at 31 March 2026	**68.26**	**52.47**	**12.85**	**12.79**	**24.79**	**1,109.98**	**1,149.02**	**2,292.32**

(All amounts in ₹ lacs, unless otherwise stated)

Other intangible assets	Softwares & Licence Total	Total
Gross block		
Balance as at 01 April 2024	-	-
Additions	-	-
Disposals	-	-
Balance as at 31 March 2025	**-**	**-**
Balance of Subsidiary as on 20.03.2026	5.30	5.30
	-	
Additions	0.71	0.71
Disposals	-	-
Balance as at 31 March 2026	**6.00**	**6.00**
Accumulated amortisation		
Balance as at 01 April 2024	-	-
Charge for the year	-	-
Disposals	-	-
Balance as at 31 March 2025	**-**	**-**
Balance of Subsidiary as on 20.03.2026	1.57	1.57
Charge for the year	0.05	0.05
Disposals	-	-
Balance as at 31 March 2026	**1.62**	**1.62**
Net block		
Balance as at 31 March 2025	**-**	**-**
Balance as at 31 March 2026	**4.39**	**4.39**

Notes :

1 The Company has not revalued its property, plant and equipment, investment property and intangible assets during the year ended 31st March 2026 and 31st March 2025 respectively.

2 The Company has performed an assessment of its Property Plant and Equipment, Investment property and Intangible Assets for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Property Plant and Equipment, investment property and Intangible Assets are impaired.

	As at 31 March 2026	As at 31 March 2025
6 Inventories(At lower of cost and net realisable value)		
Raw Material	1,119.48	-
Work in Progress	-	-
Finished Goods	1,583.48	-
Stock-in-Trade	415.80	-
	3,118.75	**-**

7 Investments		
(a) Non-current investments		
I Investments in Equity instruments [refer note for details]		
Unquoted		
(at fair value through profit or loss unless stated otherwise)		
(i) Bharath Safety Glasses Private Limited [32,000 (31 March 2025 - 32,000) equity shares having face value of ₹ 10 each fully paid-up]	11.82	11.82
(ii) Tramco Finance Private Limited [45,000 (31 March 2025 - 45,000) equity shares having face value of ₹ 10 each fully paid-up]	13.14	13.14
(iii) Dharmik Tradecom Private Limtied [20,000 (31 March 2025 - 20,000) equity shares having face value of ₹ 10 each fully paid-up]	123.29	123.29
III Investments in partnership firms		
Aarini Gourmet LLP	200.00	-
Total non-current investments	**348.26**	**148.26**
Other disclosures for non-current investments:		
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	148.26	148.26
Details of partnership firm inculding capital, Ratio, Profit	200.00	-

Notes:

i) As at the Balance Sheet date, no impairment loss has been recognised on investments in equity instruments.

ii) During the year, the Company made a capital contribution of ₹200.00 lakhs in Aarini Gourmet LLP, thereby acquiring a partnership interest. The investment is recognised at cost and is subsequently carried at cost less impairment, if any.

iii) Aggregate carrying amount of unquoted investments as at 31 March 2026 is ₹148.26 lakhs (Previous year: ₹148.26 lakhs). There are no quoted investments as at the reporting date.

	As at 31 March 2026	As at 31 March 2025
8 Other financial assets		
(a) Non-current:		
(Unsecured, considered good unless otherwise stated)		
Security deposits	31.49	-
	31.49	**-**
(b) Current:		
(Unsecured, considered good unless otherwise stated)		
Other receivables (#)	2.99	-
	2.99	**-**

9 Loans

Non-Current:

(Unsecured, considered good unless otherwise stated)

Loan to related parties (refer note below)	2,809.66	-
Loans to Body Corporates	5,852.68	524.72
	8,662.34	**524.72**

Note: The Company does not have any loans which have been credit impaired or significant increase in credit risk.

Type of Borrower	Current Period		Previous Period	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Related Party	2,809.66	32.44%	-	-

Disclosure as per clause 34(3), clause 53 (f) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the company	Amount outstanding as at 31 March 2026	Maximum balance outstanding during the year ended 31 March 2026	Amount outstanding as at 31 March 2025	Maximum balance outstanding during the year ended 31 March 2025
Darsh Advisory Private Limited	503.63	1,628.60	-	-
Ayushmati Logitech Pvt Ltd	1,250.30	1,478.43	-	-
Yaduka Agrotech Pvt Ltd	97.52	97.52	-	-
Darsh Creative Private Limited	958.21	958.24	-	-

10 Other assets

(b) Current

Other advances	10.31	-
Accrued Interest - Fixed Deposits	0.42	
Advance against Expenses	163.35	
Advance against Capital Goods	4.89	
Advance against Purchases	15.84	
Goods and Service Tax	320.11	9.81
Income Tax refund receivable	49.21	15.97
Prepaid expenses	100.24	-
	664.38	**25.78**

11 Trade receivables

Unsecured, considered good	4,996.09	-
	4,996.09	**-**

The Company does not have any receivables which have been credit impaired or significant increase in credit risk.

Trade Receivables ageing schedule as on 31 March 2026 :

Particulars	Not due	Outstanding for following periods from the due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables- considered good	-	4,430.88	563.54	1.66	-	-	4,996.09
Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-		-	-	-
Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-

Trade Receivables ageing schedule as on 31 March 2025 :

Particulars	Not due	Outstanding for following periods from the due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables- considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-

(All amounts in ₹ lacs, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
12 Cash and bank balances		
(a) Cash and cash equivalents		
Balances with banks		
- In current account	41.09	0.04
- Deposits with maturity of less than 3 months	-	-
Cash on hand	6.19	0.04
	47.28	**0.08**
(b) Other bank balances		
Unpaid dividend account [refer note (i) below]	-	-
Deposits with maturity of more than 3 months but less than 12 months [refer note (ii),(iii)&(iv) below]	284.26	-
	284.26	**-**

Notes:

(i) The Company has deposited ₹ 250 Lac against fixed deposit with HDFC Bank for overdraft facility of ₹ 500 Lac.

	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
13 Equity share capital				
Authorized share capital				
Equity shares of ₹ 10 each	35,000,000	3,500.00	10,000,000	1,000.00
Issued, subscribed and fully paid up				
Equity shares of ₹ 10 each	30,655,120	3,065.51	9,369,100	936.91
	30,655,120	**3,065.51**	**9,369,100**	**936.91**

Reconciliation of equity share capital	As at 31 March 2026		As at 31 March 2025	
	Number	Amount	Number	Amount
At the beginning of the year	9,369,100	936.91	9,369,100	936.91
Issued during the year	21,286,020	2,128.60	-	-
Outstanding at the end of the year	30,655,120	3,065.51	9,369,100	936.91

(a) Terms and rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹10 per share.

The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in the case of interim dividends.

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

Other share capital information

(b) No equity shares have been issued during the preceding five years as fully paid-up bonus shares or pursuant to a contract without payment being received in cash. No shares have been bought back by the Company during the preceding five years.

(c) During the year, the Company issued and allotted 21,286,020 (Two Crores Twelve Lakhs Eighty Six Thousand and Twenty Only) equity shares of face value of ₹10 each at an issue price of ₹68 per equity share, comprising face value of ₹10 and securities premium of ₹58 per equity share, to the shareholders of Allenby Food & Beverages Private Limited, pursuant to the share-swap arrangement for acquisition of 100% of the equity share capital of Allenby.

The shares were issued as **consideration other than cash**.

The aggregate consideration represented by the equity shares issued amounted to ₹1,44,74,49,360 (Rupees One Hundred Forty Four Crores Seventy Four Lakhs Forty Nine Thousand Three Hundred Sixty only). Accordingly, Equity Share Capital increased by ₹21,28,60,200 and Securities Premium increased by ₹1,23,45,89,160.

The equity shares so allotted rank pari passu in all respects with the existing equity shares of the Company.

The acquisition of Allenby has been accounted for as a business combination in accordance with Ind AS 103 – Business Combinations. The consideration transferred in the business combination is measured at its acquisition-date fair value. The acquisition-date fair value of the equity shares issued as consideration has been determined based on the applicable valuation methodology and supporting valuation documentation.

The equity shares issued as consideration constitute a non-cash transaction and accordingly have not been included in the Consolidated Statement of Cash Flows. The nature and amount of the non-cash transaction are disclosed separately.

The Company has made the necessary applications/obtained the necessary approvals, as applicable, for listing and trading of the equity shares issued pursuant to the transaction on the stock exchange(s) on which the Company's equity shares are listed.

The equity shares issued by the Company have been classified as equity in accordance with the applicable requirements of Ind AS 32 – Financial Instruments: Presentation

(d) Details of shareholders holding more than 5% of the aggregate shares in the Company:

Name of the shareholders	As at Number	As at Percentage	As at Number	As at Percentage
Fully paid-up equity shares of ₹ 10 each:				
Rachna Suman Shaw	10,756,375	35.09%	5,913,100	63.11%
Nirmal Kumar Bhakat	4,843,260	15.80%	-	0.00%
Loka Properties Private Ltd.	1,635,000	5.33%	-	0.00%

(e) Shareholding of Promoters

Sl. No.	Promoter's name	As at 31 March, 2026			As at 31 March, 2025		
		No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
1	Rachna Suman Shaw	10,756,375	35.09	**(44.40)**	5,913,100	63.11	**-**
2	Rajesh Shaw	247,500	0.81	**0.81**	-	-	**-**
3			-	**-**		-	**-**

(#) The promoter shareholding decreased from 63.11% as at 31 March 2025 to 35.09% as at 31 March 2026, representing a reduction of 25.36 percentage points. Although the absolute number of shares held by the promoter increased from 56,63,100 shares to 1,07,56,375 shares, the percentage holding decreased due to substantial issuance of additional equity shares by the Company during the year. The increase in the promoter's shareholding was primarily on account of the allotment of 48,43,275 equity shares (322,885 shares × 15) pursuant to the merger/amalgamation involving Allenby and the consequent allotment of shares to Mrs. Rachna Suman Shaw. However, since the total paid-up equity share capital increased significantly from 93,69,100 shares to 3,06,55,120 shares, the promoter group's percentage shareholding stood diluted to 35.09% despite the increase in the number of shares held

	As at 31 March 2026	As at 31 March 2025
14 Other equity		
(a) Capital reserve	73.72	73.72
(b) General reserve	-	-
(c) Securities premium		
Opening balance	-	-
Add: Securities premium arising on issue of equity shares pursuant to share-swap arrangement	12,345.89	-
Less: Adjustment of equity issue expenses with securities premium	-	-
Closing balance	**12,345.89**	**-**
(d) Retained earnings		
Opening balance	(286.96)	(333.23)
Profit for the year	120.01	46.27
Remeasurements of post-employment benefit obligations, net of tax	-	-
Closing balance	**(166.95)**	**(286.96)**
(e) Debt instruments through OCI		
Opening balance	(49.32)	(11.04)
Net fair value gain / (loss) on investment in debt instruments through OCI, net of tax	-	(38.28)
Closing balance	**(49.32)**	**(49.32)**
	12,203.34	**(262.56)**

(f) Nature and purpose of reserves

Capital reserve
The Company has transferred the net surplus arising from amalgamation in accordance with the terms of Scheme of amalgamation if any

General reserve
The General Reserve represents amounts transferred from retained earnings pursuant to the earlier provisions of the Companies Act, 1956. Transfer to the General Reserve is no longer mandatory under the Companies Act, 2013

Securities premium
Securities premium represents the amount recognised in excess of the face value of equity shares issued by the Company. During the year, the Company issued equity shares pursuant to the share-swap arrangement for acquisition of Allenby Food & Beverages Private Limited, resulting in recognition of securities premium of ₹12,345.89 lakh
The Securities Premium Account is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013.

Debt instruments through Other Comprehensive Income:
Debt instruments classified as subsequently measured at fair value through Other Comprehensive Income are measured at fair value, with changes in fair value recognised in Other Comprehensive Income in accordance with Ind AS 109 – Financial Instruments.
Upon derecognition, the cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified to the Consolidated Statement of Profit and Loss, in accordance with the applicable requirements of Ind AS 109.

(All amounts in ₹ lacs, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
15 Borrowings (*)		
(a) Non-current		
(Secured)		
From Bank		
ICICI Bank Ltd - Term Loan (Auto)	24.39	-
ICICI Bank Ltd - Term Loan (Loan against Property)	175.04	-
Axis Bank Ltd - Term Loan (Loan against Property)	947.85	-
Axis Bank Ltd - Term Loan (Lease Rental Discounting)	1,171.18	-
Less: Current Maturities of above classifed as Other Current Liabilities (Refer Note No. 17)	(144.43)	-
From Body Corporates (#)	988.16	-
Balance	-	-
Less : Current maturities of long term debt	-	-
(UnSecured)		
From Bank		
ICICI Bank Ltd	48.46	-
From NBFC		
Aditya Birla Capital Ltd	39.00	-
Clix Capital Services Pvt Ltd	24.65	-
Tata Capital Ltd	38.84	-
From Body Corporates		
Andri Agro Foods Pvt Ltd	300.00	-
Madhur Confectioners Pvt Ltd	200.00	-
Millenium Exim Pvt Ltd	15.00	-
Non-current total	**3,828.14**	**-**
(b) Current		
(Secured)		
From Banks		
Cash Credit From Axis Bank Ltd.	499.99	-
Overdraft Facility From HDFC Bank Ltd.	3,353.75	
Cash Credit From ICICI Bank Ltd.	1,199.87	
Unsecured-From Others	-	24.24
	5,053.61	**24.24**
16 Trade Payables Due to		
(a) Micro and Small Enterprises	156.18	-
(b) Other than Micro and Small Enterprises	2,859.94	5.81
Total	3,016.12	5.81

Note 16.1: There are no overdue amounts to Micro and Small Enterprises as on 31st March, 2026.

Note: 16.2 Trade Payables Ageing

Creditors for Goods, Services etc		
MSME - Outstanding for a period of		
Less than 1 year from the due date for payment	156.18	-
More than 1 year but less than 2 years from the due date for payment	-	-
More than 2 years but less than 3 years from the due date for payment	-	-
More than 3 years from the due date for payment	-	-
Other than MSME - Outstanding for a period of		
Less than 1 year from the due date for payment	2,823.30	5.81
More than 1 year but less than 2 years from the due date for payment	3.13	-
More than 2 years but less than 3 years from the due date for payment	33.50	-
More than 3 years from the due date for payment	-	-
Disputed Due to Micro, Small and Medium Enterprises		
Less than 1 year from the due date for payment	-	-
More than 1 year but less than 2 years from the due date for payment	-	-
More than 2 years but less than 3 years from the due date for payment	-	-
More than 3 years from the due date for payment	-	-
Disputed Due to other than Micro, Small and Medium Enterprises		
Less than 1 year from the due date for payment	-	-
More than 1 year but less than 2 years from the due date for payment	-	-
More than 2 years but less than 3 years from the due date for payment	-	-
More than 3 years from the due date for payment	-	-
	3,016.12	5.81

17 Other financial liabilities		
(a) Non-current		
Due to Statutory Authorities	-	-
	-	**-**
(b) Current		
Sundry Creditors - Capital Goods	964.81	-
Sundry Creditors - Expenses	100.37	-
Other Advances	28.50	-
Advance against Sales	104.63	-
Due to Statutory Authorities	25.85	0.18
Dues to employees	53.40	1.65
Liabilities for expenses	5.58	2.83
Term Loan Installment - Current Maturities	144.43	-
	1,427.57	**4.65**
18 Other liabilities		
(a) Non-current		
Deferred revenue arising from government grant	-	-
Deferred Payment to Creditor	1,660.19	-
	1,660.19	**-**

(All amounts in ₹ lacs, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
19 Revenue from operations		
Sale of Traded Goods	4,500.13	0.61
Sale of Manufactured Goods	1,116.54	-
Gross Sales	5,616.67	0.61
Less: Stock Transfer of Manufactured Goods	357.92	-
Net Sales	**5,258.76**	**0.61**

Disclosures on revenue pursuant to Ind AS 115 - Revenue from contracts with customers

a) Revenue streams

The Group is engaged in manufacturing of Snacks & Confectionaries Item and trading of Frozen & Fruits goods. Revenue is recognised when control of goods is transferred to the customer (point in time) at an amount that reflects the consideration the Group expects to be entitled in exchange for those goods.

b) Reconciliation of revenue from sale of Goods with the contracted price		
Contracted price	5,258.76	0.61
Less: Trade discounts, volume rebates, etc.	-	-
Sale of Goods	**5,258.76**	**0.61**
c) Timing of revenue recognition		
Based on transfer of control as per delivery terms.	5,258.76	0.61
	5,258.76	**0.61**
d) Geographical information		
Geographical information of the Group's revenue from operation has been disclosed below:		
United States of America	-	-
India	5,258.76	0.61
	5,258.76	**0.61**

e) Contract balance

The following table provides information about receivables, contract assets and contract liabilities from contract with customers

Receivables	4,996.09	-
Contract assets	-	-
Contract liabilities	-	-

Contract asset is the right to consideration in exchange for services/Goods transferred to the customer. Contract liability is the entity's obligation to transfer services/Goods to a customer for which the entity has received consideration from the customer in advance.

20 Other income		
Interest income:		
- Financial assets carried at amortised cost	-	-
- Investments in debt instruments	58.49	27.47
- Investments in Fixed Deposit	2.36	11.60
- Others	0.86	
Others		
- Unwinding of financial guarantee	24.24	-
	85.95	**39.06**
21 Cost of Materials Consumed		
Opening Stock	-	-
Add: Stock of Subsidiary as on 20.03.2026	514.45	
Add : Purchases	1,521.05	-
Less : Stock Transfer	357.92	-
Less : Closing	1,119.48	-
	558.11	**-**
22 Purchases of Stock-in-Trade		
Frozen Material	2,107.72	-
Fruits Drink	156.32	-
Fruits	1,112.88	-
Roasted Material	1,209.85	-
Water	1.42	-
	4,588.18	**-**
23 Changes in inventories of Finished Goods, Work in Progress and Stock in trade		
Inventories at the end of the year		
i)Finished Goods	1,583.48	-
ii)Work in Progress	-	-
iii)Stock in Trade	415.80	-
Sub-Total (A)	**1,999.27**	**-**
Inventories at the beginning of the year		
i)Finished Goods	-	0.38
ii)Work in Progress	-	-
iii)Stock in Trade	-	-
Sub-Total (B)	**-**	**0.38**
Inventories of Susbdiary as on 20.03.2026		
i)Finished Goods	1,203.07	0.38
ii)Work in Progress	-	-
iii)Stock in Trade	81.02	-
Sub-Total (B)	**1,284.09**	**0.38**
Net Increase / (Decrease) (A - B-C)	**(715.18)**	**0.38**
24 Employee benefits expenses		
Salaries and allowances	114.08	15.70
Contribution to provident and other funds [refer note (a) below]	7.80	-
Bonus	1.22	-
Staff welfare expenses	10.88	1.22
Director Remuneration	96.84	-
	230.81	**16.92**

(a) Defined contribution plans

Eligible employees of the Group receive benefits under the provident fund which is a defined contribution plan wherein both the employee and the Group make monthly contributions equal to a specific percentage of covered employees' salary. These contributions are made to the fund administered and managed by the Government of India and the Group has no further obligation beyond making its contribution. The Group's monthly contributions are charged to the Statement of Profit and Loss in the period in which they are incurred. An amount of ₹ 7.80 Lacs (Previous Year: ₹ Nil) has been recognised as expense in the statement of profit & loss during the year.

25	**Finance cost**		
	Interest on loan	136.87	-
	Other borrowing costs	11.37	-
		148.24	**-**
26	**Depreciation and amortisation expenses**		
	Depreciation on property, plant and equipment [refer note 5(a)]	12.35	0.23
	Depreciation on investment property [refer note 5(a)]	-	-
	Amortisation of other intangible assets [refer note]	0.05	-
		12.40	**0.23**
27	**Other expenses**		
	A.Manufacturing Expenses		
	Job Work Charges	14.53	1.44
	Production,Packing Labour Charges	35.56	-
	Electricity & Fuel Expenses	4.08	
	Freight Inward	3.67	-
	Factory Godown Rent	3.12	
	Factory Overhead	5.02	-
	Loading Unloading Charges	2.64	-
	Insurance Exp	0.67	-
	Repair & Maint. Of Plant & Machinery	3.39	-
	Sampling & Testing Charges	1.05	
	Stores Consumable	5.74	-
		-	-
	Sub-Total (A)	**79.47**	**1.44**
	Selling & Distribution Expenses		
	Advertisement & Marketing Exp	5.24	0.87
	Discount Allowed	1.22	3.11
	Carriage Outward	68.21	0.38
	Sales Promotion Exp	5.82	-
	Commission Expenses	0.04	
	Travelling Exp	23.06	-
	Rent Expenses of Warehouse	32.31	-
	Damage Goods	4.75	-
	Vehicle Running and Repair Exp	0.62	-
	Website Expenses	0.66	-
	Sub-Total (B)	**141.93**	**4.37**
	Office & Administration		
	Bank Charges	1.85	0.30
	Forex Fluctuations	-	(0.04)
	Electricity	0.68	(0.82)
	Rent & Parking	19.98	0.17
	Repairs and maintenance:	-	
	- Others	3.36	0.77
	Rates and taxes	7.50	-
	Travelling expenses	0.20	1.97
	Legal and professional charges	48.79	6.77
	Auditor's remuneration [refer note (a) below]	13.08	1.75
	Interest/Lates Fees on Statutory Dues	1.19	3.44
	Annual General Meeting Expesnes	-	1.71
	Telephone and other communication expenses	0.88	-
	Round off	0.03	-
	ROC Filling Charges	22.60	0.22
	Listing Fees	3.25	3.84
	Donation & Subscription	0.86	-
	General Expnses	3.62	-
	Short Received Matured Interest on FD	5.33	-
	Postage & Courier Exp	0.21	-
	Printing & Stationary	1.01	-
	Manpower Commission Exp	5.56	-
	Written Off Expenses	-	3.22
	Custody fee	0.63	0.81
	Other Expnses	0.38	0.63
	Sub-Total(c)	**140.99**	**24.74**
	Total (A+B+C)	**362.38**	**30.55**
(a)	**Auditor's remuneration (excluding taxes)**		
	Statutory auditors		
	-CFS Audit	1.00	
	-Statutory audit	3.00	-
	-Limited review	2.00	-
	-Other services	5.08	-
	-Other services- GST amount	0.90	
	-Other Auditor	0.10	
	Tax auditors		
	-Tax audit	1.00	-
		13.08	**-**

28 Exceptional Items		
Profit on Sale of Land	-	47.21
Land W/off	(17.15)	
Income Tax Provision Written Off	-	15.46
	(17.15)	**62.67**

29 Tax expenses

(a) Income tax in the Statement of Profit and Loss:		
Current tax	24.09	8.00
Deferred tax:		
- Deferred tax charge	0.39	-
- MAT credit entitlement utilised	-	-
- MAT credit entitlement - lapsed pertaining to earlier years	-	-
Tax adjustments pertaining to earlier years	(1.87)	-
	22.61	**8.00**

(b) Income tax recognised in other comprehensive income comprises:		
Deferred tax on remeasurement of defined benefit obligations	-	-
Deferred tax on net gain/(loss) in debt instruments through OCI	-	-
	-	-

(c) Reconciliation of income tax expense and the accounting profit for the year:	**Year ended 31 March 2026**	**Year ended 31 March 2025**
Profit before tax	**142.62**	**54.27**
Enacted tax rates (%)	25.17%	25.17%
Computed expected tax expense	35.90	13.66
Effect due to non-deductible expenses	9.11	0.06
Effect due to allowable expenses / income not taxable	(1.31)	(0.33)
Effect due to adjustment of unabsorbed losses	(31.20)	-
Effect due to Deferred Taxes	0.39	-
Effect due to Subsidiary Co.	7.29	
Adjustment for MAT credit reversal (*)	-	-
Adjustment for tax relating to earlier years	(1.87)	-
Effect due to change in tax rate	-	-
Others	4.32	(5.39)
Total income tax expense as per the Statement of Profit and Loss	**22.61**	**8.00**

(d) Income tax balances	**As at 31 March 2026**	**As at 31 March 2025**
Current tax assets /(liabilities)		
Opening balance	(8.00)	(74.46)
Add: Taxes paid	9.71	61.86
Less: Excess Provision Reversal	1.87	12.60
Less: Current tax payable for the year	(24.09)	(8.00)
Add/(Less): Re-classification from/to non-current tax assets/(liabilities)	-	-
Less: Income tax refund received	(3.58)	-
Less: Reclassification to income tax refund receivable	-	-
Closing balance	**(24.09)**	**(8.00)**

	Deferred taxes		
(e)	**Deferred tax assets**		
	Unutilised MAT Credit	-	-
		-	**-**
	Deferred tax liabilities		
	Deferred tax liabilities arising on account of:		
	- Difference between written down value of property, plant and equipments as per books of accounts and Income tax Act, 1961	34.02	-
	- Fair valuation on debt instruments through OCI	-	-
	- Fair valuation on mutual fund investments measured at FVTPL	-	-
	- Amortisation of financial guarantee	-	-
		34.02	**-**
	Deferred Tax asset arising on account of:		
	- Expenses allowable on payment basis	-	-
		-	**-**
	Deferred tax liabilities	**34.02**	**-**
	Deferred tax assets, net	**(34.02)**	**-**

Note:
Deferred tax assets and liabilities have been offset wherever the Group has a legal enforceable right to set-off current tax assets against current tax liabilities and where the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority.

(f) Movement in deferred taxes

As on 31 March 2026

Particulars	As at 01 April 2025	Statement of Profit or Loss	Other Comprehensive Income	As at 31 March 2026
Deferred tax assets				
Unutilised MAT credit	-	-	-	-
	-	**-**	**-**	**-**
Deferred tax liability for deductible temporary differences on:				
- Difference between written down value of property, plant and equipments as per books of accounts and Income Tax Act, 1961	-	34.02	-	34.02
- Fair valuation on debt instruments through OCI	-	-	-	-
- Fair valuation on mutual fund investments measured at FVTPL	-	-	-	-
- Interest on unwinding (Financial guarantee)	-	-	-	-
Total deferred tax liabilities	**-**	**34.02**	**-**	**34.02**
Deferred tax assets for deductible temporary differences on:				
- Expenses allowable on payment basis	-	-	-	-
Total deferred tax assets	**-**	**-**	**-**	**-**
Deferred tax liabilities	**-**	**34.02**	**-**	**34.02**
Deferred tax assets, net	**-**	**(34.02)**	**-**	**(34.02)**

As on 31 March 2025

Particulars	As at 01 April 2024	Statement of Profit or Loss	Other Comprehensive Income	As at 31 March 2025
Deferred tax assets				
Unutilised MAT credit	-	-	-	-
	-	**-**	**-**	**-**
Deferred tax liability for deductible temporary differences on:				
- Difference between written down value of property, plant and equipments as per books of accounts and Income Tax Act,	-	-	-	-
- Fair valuation on debt instruments through OCI	-	-	-	-
- Fair valuation on mutual fund investments measured at FVTPL	-	-	-	-
- Interest on unwinding (Financial guarantee)	-	-	-	-
Total deferred tax liabilities	**-**	**-**	**-**	**-**
Deferred tax assets for deductible temporary differences on:				
- Expenses allowable on payment basis	-	-	-	-
Total deferred tax assets	**-**	**-**	**-**	**-**
Deferred tax liabilities	**-**	**-**	**-**	**-**
Deferred tax assets, net	**-**	**-**	**-**	**-**

	Year ended 31 March 2026	Year ended 31 March 2025
30 Earnings per equity share (EPS)		
Net profit attributable to equity shareholders	120.01	46.27
Nominal value of equity share (₹)	10.00	10.00
Weighted average number of equity shares outstanding during the year	10,010,596	9,369,100
Earnings per share (in ₹):		
-Basic earnings per share (₹)	1.20	0.49
-Diluted earnings per share (₹)	1.20	0.49

(All amounts in ₹ lacs, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
31 Contingent liabilities and commitments		
(a) Contingent liabilities		
Guarantees given [refer note (i) & (ii) below]	-	-
Claims against Company, not acknowledged as debt [refer note (iii) below]	-	-
	-	-

32 Disclosures pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 of the Companies Act, 2013:

Details of investments and loans are given in note 6 and note 8 respectively.

Name of the Beneficiary	Amount outstanding at		Maximum amount outstanding		Nature of transaction with purpose
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	
Darsh Advisory Private Limited	503.63	-	1,628.60	-	Short Term Loan requirement
Darsh Creative Private Limited	958.21	-	958.24	-	Short Term Loan requirement
Ayushmati Logitech Private Limited	1,250.30	208.10	1,478.43	208.10	Short Term Loan requirement
Yaduka Agrotech Pvt Ltd	97.52	-	97.52		Short Term Loan requirement
Genco Engineering Industries Ltd	49.28	-	49.28		Short Term Loan requirement
Mach Finance Business	152.99	-	152.99		Short Term Loan requirement
Microtalk Communications Pvt Ltd	59.24	-	60.44		Short Term Loan requirement
Swargg Hospitality Pvt Ltd	45.00	-	45.00		Short Term Loan requirement
Girijadhava Vyapaar Pvt Ltd	100.00	-	100.00		Short Term Loan requirement
Dhan Creator and Investment	122.93	316.62	593.63	316.62	Short Term Loan requirement

33 Related party disclosures

Information on related party transactions as required by Ind AS - 24 for the year ended 31 March 2026.

(a) List of related parties

(i) Parties where control exists (subsidiaries/associates)

Name of the Company	Country of incorporation	% of holding as on (direct/indirect) 31 March 2026	31 March 2025
Wholly owned subsidiaries			
- Allenby Food & Beverages Private Limited	India	100%	0%
Associate Company			
- Jinnur Investment Private Limited	India	0%	

(ii) Key management personnel

Name of the related party	Relationship
Rachna Suman Shaw	Managing Director
Rajesh Shaw	Whole-time Director
Sumit Sengupta	Whole-time Director
Rahul Gupta	Chief Financial Officer
Somenath Chatterjee	Non-executive Independent Director
Chandan Ghosh	Non-executive Independent Director
Chanchal Kedia	Non-executive Independent Director
Deepika Bhutra	Company Secretary
Kiran Pandey	Director
Altab Uddin Kazi	Director
KVLN Raju	Managing Director(Resigned on Dated:
Mr. Mahender Reddy Nalavola	Director(Re-appointment as Independent Director w.e.f. 13.02.2024. and Resigned W.e.f.16.01.2025)
Mr. Viswanadha Raju Namburi	Director& Managing Director (Resigned W.e.f.16.01.2025)
Mr. Soma Raju Kallepalli	Director (Resigned W.e.f.16.01.2025)
Mrs.Rama Devi Numburi	Director (Resigned W.e.f.16.01.2025)
Mr.Narasimha Raju Kosuri	CFO (Resigned W.e.f.16.01.2025)
Mrs.Chandni Vardani	Company Secretary & Compliance Officer (Resigned W.e.f.16.01.2025)
Ms.Sunita Goyal	Company Secretary & Compliance Officer (Appointment W.e.f.28.01.2025 & Resigned W.e.f.16.01.2025)
Mr. Abhya Goenka,	Director
Mr. Nirmal Kumar Bhakat	Director
Mr. Sumit Sengupta	Director (w.e.f. 03-12-2024)

(iii) Relative of Key management personnel/Enterprises With Common Director

Name of the related party	Relationship
Andri Agro Foods Private Limited	Common Director
Ayushtmati Logitech Pvt Ltd	Common Director
Nirmit Concrete Infra Pvt Ltd	Common Director
Polymac Thermoformers Ltd	Common Director
Unoeureka Foods Factory Pvt Ltd	Common Director
Unoap Foods Factory Pvt Ltd	Common Director
Yaduka Agrotech Pvt Ltd	Common Director
Darsh Advisory Private Limited	Common Director
Darsh Creatives Private Limited	Common Director
Unoap Foods Factory Private Limited	Common Director
Unoeureka Foods Factory Private Limited`	Common Director
Dhruva Capital Services Limited	Common Director
L C C Infotech Limited	Common Director
Zimba Food Private Limited	Common Director
Madhur Confectioners Private Limited	Common Director
Annapurna Swadisht Limited	Relative of Director is a Director
Kosuri Pooja Raju	Relative of Director is a Director
Kosuri Lakshmi Raju	Relative of Director is a Director

(This space has been intentionally left blank)

33 Related party disclosures (cont'd)

(b) Transactions with related parties

Name of the party	Nature of transaction	Year ended 31 March 2026	Year ended 31 March 2025
Transactions with Relative of Key management personnel			
Andri Agro Foods Private Limited	Sale of Traded Goods	818.41	-
Darsh Advisory Private Limited	Loan Given	2,035.65	255.00
	Loan Taken	1,787.02	-
	Unsecured Loan Received	-	175.00
	Unsecured Loan Repaid	-	175.00
Darsh Creatives Private Limited	Loan Given	1,086.24	-
	Loan Repaid	128.03	
	Re-imbursement of Expenses	1.68	0.54
	Rent Exp	0.50	-
	Parking Exp	0.34	-
	Computer Purchase	0.11	-
Annapurna Swadisht Limited	Loan Taken	15.00	-
	Loan Given	15.00	-
	Purchase (Exclu. GST)	15.28	-
	Sale (Exclu. GST)	0.65	-
Ayushtmati Logitech Pvt Ltd	Sale of Goods	-	130.23
	Advance From Customer	50.00	
	Loans and Advances Given Repaid	197.00	
	Loans and Advances Given	748.73	500.00
Nirmit Concrete Infra Pvt Ltd	Advance given against Capital Goods	-	15.00
	Rent Exp	21.98	
Yaduka Agrotech Ltd	Short Term Borrowing Received	3.22	159.91
	Short Term Borrowing Repaid	620.69	92.10
Managing Director	Reimbursement of Exp.	-	0.72
Transactions with key management personnel			
Rachna Suman Shaw	Director Remuneration	23.39	-
Rajesh Shaw	Director Remuneration	34.00	-
Sumit Sengupta	Director Remuneration	32.00	-
Rahul Gupta	Director Remuneration	-	-
Somenath Chatterjee	Director Remuneration	0.75	-
Chandan Ghosh	Director Remuneration	2.25	-
Chanchal Kedia	Director Remuneration	2.85	-
Deepika Bhutra	Director Remuneration	-	-
Kiran Pandey	Director Remuneration	0.60	-
Altab Uddin Kazi	Director Remuneration	1.00	-
Sumit Sengupta	Re-imbursement of Expenses	13.54	2.54
	Salary Advances	10.00	-
Abhay Goenka	Loan & Advances Given	-	1.20
	Loan & Advances Repayment Received	4.00	0.60

(c) **Balances of related parties**

Name of the party	Nature of balance	As at 31 March 2026	As at 31 March 2025
Andri Agro Foods Private Limited	Receivable/(payable)	838.41	-
Yaduka Agrotech Ltd	Short Term Borrwings	-	519.94
	Advance Given	97.52	-
Ayushtmati Logitech Pvt Ltd	Sundry Debtors	-	32.58
	Advance From Debtor	17.42	
	Loan and Advances Given	1,051.73	500.00
Darsh Advisory Private Limited	Short Term Loan & Advances	169.98	-
	Loan and Advances Given	333.65	255.00
Darsh Creatives Private Limited	Short Term Loan & Advances	958.21	-
	Sundry Creditors - Expenses	1.91	0.10
Annapurna Swadisht Limited	Receivable/(payable)	(15.31)	-
Rachnna Suman Shaw	Director	15.00	-
Chandan Ghosh	Director	2.25	-
Sumit Sengupta	Salary Advances	10.00	-
Abhay Goenka	Loan and Advances Given	(2.50)	1.50
Chanchal Kedia	Director	0.75	-

34 Segment Reporting

(a) As per the requirements of IND-AS 108 " Segment Reporting", no disclosures are required to be made since the Group's activities consist of a single business segment of internet based delivery of services.

(b) Other Information :

The Group does not have any revenue from external customers.

35 Capital management

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

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

36 Pursuant to Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, during the financial year, the Group was not required to spend any amount towards Corporate Social Responsibility activities.

37 Ratio Analysis and its elements :

Ratios	Numerator	Denominator	Current reporting period	Previous reporting period	Change in Ratio	
					% Change	Remarks
Current Ratio (in times)	Total current assets	Total current liabilities	1.87	12.90	-85.52%	Sharp decline due to a significantly higher increase in current liabilities, particularly trade payables, compared with current assets. However, the ratio remains above 1, indicating adequate short-term liquidity.
Debt-Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	0.58	0.03	1631.35%	Increase in the ratio is attributable to additional borrowings during the year. However, the ratio continues to remain low owing to substantial equity infusion, indicating a conservative capital structure.
Debt Service Coverage Ratio (in times)	Earning for debt service = Net profit after taxes + non-cash operating expenses + interest + Other non-cash adjustments	Debt service = Interest and lease payments + principal repayments	0.03	-0.67	-104.62%	Improved from a negative ratio in the previous year to a positive ratio due to commencement of commercial operations and improved profitability. The ratio remains modest as debt servicing obligations commenced during the year.
Return on Equity Ratio (in %)	Profit for the year less preference dividend (if any)	Average total equity	1.72%	6.86%	-74.97%	Declined primarily due to a substantial increase in shareholders' equity arising from fresh capital infusion during the year. Although profitability improved, the increase in average equity was proportionately higher.
Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	2.11	0.16	1190.64%	Improved significantly due to commencement and scaling up of business operations. However, the receivable collection cycle continues to require monitoring as average credit period remains relatively high.
Net capital turnover ratio (in times)	Revenue from operations	Working capital (i.e. total current assets less total current liabilities)	0.64	0.00	52934.99%	Significant improvement attributable to commencement and expansion of business operations, resulting in better utilization of working capital during the year.
Net profit ratio (in %)	Profit for the year	Revenue from operations	2.28%	7584.08%	-99.97%	Significant improvement attributable to commencement and expansion of business operations, resulting in better utilization of working capital during the year.
Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Tangible net worth + Total debt + Deferred tax liabilities	1.20%	7.26%	-83.44%	Declined primarily because capital employed increased substantially on account of fresh equity infusion and investments, whereas operating profits increased at a comparatively lower rate.
Return on investment (in %)	Profit for the Year	Capital employed	0.79%	6.86%	-88.54%	Declined mainly due to a substantial increase in capital employed following fresh equity infusion and investments during the year. Although profit increased, the return on the enlarged investment base was lower than the previous year.

Note:- 38

BUSINESS COMBINATION - ACQUISITION OF ALLENBY FOOD & BEVERAGES PRIVATE LIMITED

During the year ended 31 March 2026, the Company acquired 100% of the equity share capital of Allenby Food & Beverages Private Limited ("Allenby") on 20 March 2026 and obtained control over Allenby from that date. Accordingly, Allenby has been consolidated from 20 March 2026. The acquisition has been accounted for as a business combination in accordance with Ind AS 103 - Business Combinations.

The acquisition was effected through a share-swap arrangement pursuant to which the Company issued and allotted 2,12,86,020 equity shares of face value ₹10 each at an issue price of ₹68 per equity share, aggregating to ₹1,44,74,49,360 (₹14,474.49 lakh), as consideration for acquisition of the equity shares of Allenby. The shares issued as consideration rank pari passu with the existing equity shares of the Company.

The consideration transferred has been determined with reference to the acquisition-date fair value of the equity shares issued, supported by the valuation documentation available to the Company. The share-swap ratio was 15 equity shares of the Company for every 1 equity share of Allenby. The valuation of Allenby was ₹601 per equity share and the valuation of the Company's equity shares used for the transaction was approximately ₹40 per share. The actual allotment price of ₹68 per share was determined in accordance with the applicable regulatory / preferential issue requirements and is supported by the valuation report available to the Company.

As the Company acquired 100% of Allenby's equity share capital, no non-controlling interest arises in respect of Allenby.

PROVISIONAL ACQUISITION ACCOUNTING

The initial accounting for the business combination has not been fully completed as at 31 March 2026. In particular, a detailed purchase price allocation and acquisition-date fair value exercise for the identifiable assets acquired and liabilities assumed has not yet been completed. Accordingly, the amounts recognised in respect of identifiable assets acquired and liabilities assumed, and the resulting goodwill, are provisional in accordance with Ind AS 103.

The provisional acquisition-date amounts are based on the information and carrying amounts available from Allenby's books as at 20 March 2026. The Group will complete the identification and measurement of the identifiable assets acquired and liabilities assumed at their acquisition-date fair values, including the assessment of any separately identifiable intangible assets and related tax effects, during the measurement period prescribed by Ind AS 103.

Provisional calculation of goodwill

Particulars	**₹ in lakh**
Consideration transferred - equity shares issued	14,474.49
Less: Provisional identifiable net assets of Allenby as at 20 March 2026	(4,844.66)
Provisional goodwill	**9,629.84**

The provisional identifiable net assets of Allenby of ₹4,844.66 lakh represent the aggregate of share capital of ₹141.91 lakh, securities premium of ₹4,570.21 lakh, retained earnings of ₹46.14 lakh and profit for the period up to 20 March 2026 of ₹86.40 lakh, based on the acquisition-date information presently available. The resulting provisional goodwill is ₹9,629.84 lakh.
The above goodwill is provisional and may change on completion of the purchase price allocation and measurement of the acquisition-date fair values of identifiable assets and liabilities, including any separately identifiable intangible assets and related deferred tax effects.

Acquisition-date identifiable assets - information presently available

Particulars	**₹ in lakh**	**Basis**
Property, plant and equipment - gross carrying amount	2,513.34	Allenby's book/carrying amount as at 20 March 2026; acquisition-date fair value assessment is provisional / pending PPA.
Accumulated depreciation on PPE	(280.15)	Accumulated depreciation in Allenby's books as at 20 March 2026.
Inventory	1,798.54	Actual inventory balance as at 20 March 2026: Finished goods ₹1,203.07 lakh;

		Raw material ₹514.45 lakh; Stock-in-trade ₹81.02 lakh.

The acquisition-date PPE and inventory figures above are carrying amounts available from Allenby's records and are not represented as final acquisition-date fair values. The remaining major classes of identifiable assets and liabilities are being incorporated in the acquisition-date balance sheet / purchase price allocation working. Accordingly, the acquisition accounting remains provisional.

Goodwill - nature and impairment
The provisional goodwill represents future economic benefits arising from the acquisition that are not individually identified and separately recognised, including expected synergies and other benefits arising from combining the businesses. The goodwill will be allocated to the cash-generating unit(s) expected to benefit from the acquisition and will be tested for impairment in accordance with Ind AS 36.

Acquisition-related costs
Acquisition-related costs, other than costs relating to the issue of equity instruments, are recognised as expenses in the Statement of Profit and Loss as incurred. Costs relating to the issue of equity instruments are accounted for in accordance with Ind AS 32. The Company shall separately identify and reconcile such costs with the transaction and equity issue records.

Post-acquisition results
Allenby's assets, liabilities, income and expenses have been consolidated from 20 March 2026, being the date on which control was obtained. The Group shall disclose, to the extent practicable, the amount of revenue and profit or loss of Allenby included in the Consolidated Statement of Profit and Loss for the period from 20 March 2026 to 31 March 2026 and the revenue and profit or loss of the combined entity for the current reporting period as though the acquisition had occurred at the beginning of the annual reporting period.

Measurement period
The provisional amounts recognised in respect of the business combination may be adjusted during the measurement period, which shall not exceed one year from the acquisition date, for information about facts and circumstances that existed at the acquisition date. Such adjustments will be recognised retrospectively as required by Ind AS 103.

Comparative information
The comparative consolidated financial statements for the year ended 31 March 2025 do not include Allenby, as control was obtained only on 20 March 2026.

Important finalisation note

Before approval of the Consolidated Financial Statements, management should complete the acquisition-date purchase price allocation and reconcile the complete balance sheet of Allenby as at 20 March 2026. The provisional goodwill of ₹9,629.84 lakh should not be described as final goodwill until the acquisition-date fair value assessment is completed or the Group formally concludes that the amounts remain provisional and makes the required Ind AS 103 disclosures.

39 Other Additional Information :

(a) Loans or advances (repayable on demand or without specifying any terms or period of repayment) to specified persons : During the period ending 31st March,2026 the Group has provided loan which remains outstanding (repayable on demand) to specified persons (₹ Nil lacs as on 31st March,2025).

Type of Borrower	Amount of loan outstanding	% to the total loan outstanding
Related Parties	337.49	51%

(b) Disclosure in relation to undisclosed income : The Group have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period ending 31st March,2026 and also for the period ending 31st March,2025 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).

(c) Relationship with Struck off Companies : The Group do not have any transactions with Group's struck off during the period ending 31st March,2026 and also for the period ending 31st March,2025.

(d) Details of Benami Property held : The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group during the period ending 31st March,2026 and also for the period ending 31st March,2025 for holding any Benami property.

(e) The Group has not been declared wilful defaulter by any bank or financial institution or any government or any government authority during the current year and previous financial year.

(f) Registration of charges or satisfaction with Registrar of Companies (ROC) : The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period, during the period ending 31st March,2026 and also for the period ending 31st March,2025.

(g) Details of Crypto Currency or Virtual Currency : The Group have not traded or invested in Crypto currency or Virtual Currency during the period ending 31st March,2026 and also for the period ending 31st March,2025.

(h) Utilisation of borrowed funds or share premium or any other source or kind of funds :
I. The Group 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 Group (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries during the year.

(i) Audit Trail - As per the newly inserted rule 3(1) of the Companies (Accounts) Rules, 2021, the Group has used accounting software for maintaining its books of accounts which have a feature of recording audit trail(edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the respective software. Further there is no instance of audit trail feature being tampered with.

40 Dividends

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Dividend on equity shares paid during the year:		

41 Subsequent events : The management has evaluated all activities of the Group through May 29, 2026 and concluded that there were no additional subsequent events required to be reflected in this financial statements.

42 Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.

As per our report of even date

For Agarwal Khetan & Co.
Chartered Accountants
Firm Registration No. 330054E

Ritesh Agarwal
Partner
Membership No. 311866
UDIN:26311866WVFFLC5802

For and on behalf of the Board of Directors of
NAGARJUNA AGRI TECH LIMITED

RACHNA SUMAN SHAW
Managing Director
(DIN: 10414115)

RAJESH SHAW
Whole-time Director
(DIN: 09647878)

RAHUL GUPTA
Chief Financial Officer

DEEPIKA BHUTRA
Company Secretary

Place: Kolkata
Date: 29th May 2026