M K PROTEINS

M K PROTEINS LIMITED

ANNUAL REPORT 2025-26

14TH ANNUAL GENERAL MEETING

on Wednesday, 30th September, 2026 through

Video Conferencing/Other Audio Visual Means

AT 11:00 A.M.

CONTENTS	PAGE NO.
NOTICE OF AGM	3-28
DIRECTORS' REPORT	29-41
CORPORATE SOCIAL RESPONSIBILITY REPORT	42-45
SECRETARIAL AUDIT REPORT	46-49
MANAGEMENT DISCUSSION & ANALYSIS REPORT	50-56
CORPORATE GOVERNANCE REPORT	57-78
AUDITORS' REPORT	79-90
FINANCIAL STATEMENTS	91-138

M K PROTEINS

M K Proteins Limited

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T: 0171-2679358 | W: www.mkproteins.in | E: compliancemkproteins@gmail.com
CIN: L15500HR2012PLC046239

Notice

Notice is hereby given that 14th Annual General Meeting of the members of **M/s M K Proteins Limited** will be held on **Wednesday, 30th September 2026** at **11:00 A.M.** through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), to transact the following businesses with or without modification.

Ordinary Business:

Item: I: To receive, consider and adopt the Financial Statements including Audited Balance Sheet of the Company as at 31st March, 2026, the Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date together with reports of the Board of Directors and the Auditors thereon.

Item: II: To re-appoint Sh. Raj Kumar, Director (DIN: 00126983) who retires by rotation at this meeting and, being eligible, offered himself for re-appointment.

Special Business:

Item: III: Ratification of Remuneration payable to Cost Auditors for the Financial Year 2026-27

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and read with rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of M/s K. K. Sinha & Associates, Cost Accountants (Firm Regn. No. 100279) appointed by the Board of Directors of the Company as the Cost Auditor, to conduct the audit of cost records of the Company for the financial year ending March 31, 2027, at Rs. 50,000/- per annum (Rupees Fifty Thousand Only) be and is hereby ratified."

Item: IV: Appointment of Ms. Aritika Garg, (DIN: 11895058) as an Independent Director of the Company for the first term for 5 (five) consecutive years

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 149, 150, 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV to the Companies Act, 2013 (''the Act''), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable regulations of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] Ms. Aritika Garg, (DIN: 11895058) who was appointed as an Additional Director (Independent Director) of the Company, with effect from 22nd August 2026, under Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members be and is hereby accorded for appointment of Ms. Aritika Garg, (DIN: 11895058)) as an Independent Director of the Company, not liable to retire by rotation, for a first term of five consecutive years with effect from 22nd August 2026.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution."

Item: V: Approval for Material Transactions with Related Party M/s Kamla Oleo Private Limited

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

"**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the rules framed thereunder and in terms of Regulation 23 read with Schedule XII of the SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, SEBI circulars/Industry Standards issued from time to time and other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors ("Board") of the Company respectively, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board") which term shall be deemed to include any duly authorised Committee constituted or empowered by the Board to exercise the power conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) (excluding material modification) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), of the Company with M/s Kamla Oleo Private Limited, a related party of the Company as per the terms and conditions and details set out in the explanatory statement annexed to this Notice and as may be mutually agreed between the related party and the Company, notwithstanding the fact that the aggregate value of all these transaction(s) may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time but shall not exceed the value specified in the Explanatory Statement pursuant to Section 102 of the Act annexed hereto, provided however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions (not materially) of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

Item VI: Approval for Material Transactions with Related Party M/s Kamla Oils and Fats Private Limited

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the rules framed thereunder and in terms of Regulation 23 read with Schedule XII of the SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, SEBI circulars/Industry Standards issued from time to time and other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors ("Board") of the Company respectively, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board") which term shall be deemed to include any duly authorised Committee constituted or empowered by the Board to exercise the power conferred by this resolution), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) (excluding material modification) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), of the Company with M/s Kamla Oils and Fats Private Limited, a related party of the Company, as per the terms and conditions and details set out in the explanatory statement annexed to this Notice and as may be mutually agreed between the related party and the Company, notwithstanding the fact that the aggregate value of all these transaction(s) may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time but shall not exceed the value specified in the Explanatory Statement pursuant to Section 102 of the Act annexed hereto, provided however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions (not materially) of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

For and on behalf of the Board
For M K Proteins Limited

Sd/-
Parmod Kumar
Managing Director
DIN: 00126965

Date: 02.09.2026
Place: Ambala

NOTES:

1. The Ministry of Corporate Affairs ("MCA"), vide its General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, (collectively "MCA Circulars") has permitted companies to conduct AGM through VC or other audio-visual means, subject to compliance with various conditions mentioned therein. In compliance with the aforesaid MCA Circulars, applicable provisions of the Companies Act, 2013, rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and relevant SEBI circulars issued from time-to-time, the 14th Annual General Meeting (AGM) of the Company is being convened and conducted through VC. The Registered Office of the Company shall be deemed to be the venue for the AGM.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), which sets out the details relating to the Ordinary and Special Businesses to be transacted at the AGM, is annexed hereto.

3. Pursuant to MCA Circulars, since this AGM is being held 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 the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. The Notice of the AGM along with the Annual Report 2025-26 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same.

5. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 24th September, 2026 to Wednesday, 30th September, 2026** (both days inclusive) for the purposes of the Annual General Meeting. The Board of Directors has not recommended any Dividend for the Financial Year 2025-26.

6. The Board of Directors has appointed Mr. J. P. Jagdev, Proprietor of M/s J.P Jagdev & Co., Practicing Company Secretary (M. No. FCS 2469 and CP 2056) as the Scrutinizer to scrutinize the e-voting at the meeting and remote e-voting process in a fair and transparent manner.

7. Pursuant to Section 113 of the Act, Corporate/Institutional members intending to appoint their authorized representative(s) to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting are requested to send (in advance), scanned copy (PDF/JPG Format) of a duly certified copy of the relevant Board Resolution/Letter of Authority/Power of Attorney, together with the respective specimen signatures of those representative(s), to the Scrutinizer through e-mail to jpjncoin@gmail.com with a copy marked to evoting@nsdl.co.in and compliancemkproteins@gmail.com.

8. Green Initiative: Members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication from the Company electronically.

9. Submission of questions or queries prior to AGM Registration of Speakers: The Members who would like to express their views or ask questions during the AGM may register themselves as a speaker, during the period from September 21, 2026 to September 25, 2026 through e-mail on compliancemkproteins@gmail.com. Such questions shall be taken up during the meeting or replied by the Company suitably. The Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered e-mail address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at compliancemkproteins@gmail.com on or before September 25, 2026.

10. Those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

11. Details as required in sub-regulation (3) of Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, on directors recommended by the Board for appointment at this Meeting forms part of the Notice. The Director(s) has furnished consent/disclosure for the appointment as required under the Act and rules made thereunder.

12. In accordance with the MCA circulars and SEBI circulars the Notice of AGM is being sent only through the electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar or the Depository Participant(s). The Company will not be dispatching physical copies of Notice of AGM and Annual Report 2025-26 to any Member. Members are requested to register/update their e-mail addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants.

13. A copy of the Notice of this AGM and Annual Report 2025-26 are available on the Company's website at www.mkproteins.in, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts.

15. In all correspondences with the Company, members are requested to quote their DP ID and Client ID No(s).

16. Since the AGM will be held through VC/OAVM Facility, the Route Map of Venue is not annexed to this Notice.

General instructions for accessing and participating in the AGM through VC/OAVM Facility and Voting through electronic means including remote e-Voting

1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice.

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

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, and the MCA Circulars and Secretarial Standard-2 issued by Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its Members in respect of the business(es) to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by National Securities Depository Limited (NSDL).

4. The remote E-voting period for all items of businesses contained in this notice of AGM shall commence from **Sunday, 27th September 2026 at 09:00 A.M. (IST) and will end on Tuesday, 29th September 2026 at 05:00 P.M. (IST).** The E-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.

5. The cut-off date for determining the eligibility of shareholders to exercise remote E-voting rights and **attendance at AGM is Wednesday, 23rd September 2026.** A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the above-mentioned cut-off date, shall be entitled to avail the facility of remote E-voting or voting at the meeting through electronic mode. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

6. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast 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 during the AGM.

7. The Members who have cast their vote by remote E-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. Members are requested to carefully read the instructions for E-voting before casting their vote.

8. At the AGM, the Chairman of the meeting shall after discussion on all the resolutions on which voting is to be held, allow voting by electronic means to all those members who are present at the meeting but have not casted their votes by availing the remote E-voting facility.

9. The Board of Directors of your Company have appointed Mr. J. P. Jagdev, Proprietor of M/s J.P Jagdev & Co., Practicing Company Secretary (M. No. FCS 2469 and CP 2056), as the Scrutinizer to scrutinize the remote e-voting process and voting through E-voting system at the AGM in a fair and transparent manner.

10. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote E-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. Thereafter the Scrutinizer shall, submit a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman, or a person authorised by him in writing who shall countersign the same and declare the result of voting forthwith. The result of e-voting along with consolidated Scrutinizer's report will be declared upon conclusion of the Meeting, within the permissible timelines.

11. The results declared along with the Scrutinizer's report shall be placed on the website of the Company and shall also be communicated to the Stock Exchanges. The Resolutions, if approved, shall be deemed to be passed, on the date of EGM.

12. AGM been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.

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

The remote e-voting period begins on Sunday, 27th September 2026 at 9:00 A.M. (IST) and will end on Tuesday, 29th September 2026 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, 23rd September 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting

	page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is

	12**********
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

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

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jpjncoin@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliancemkproteins@gmail.com.

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

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

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

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

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

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

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

2. Members are encouraged to join the Meeting through Laptops for better experience.

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

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

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

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

For and on behalf of the Board
For M K Proteins Limited

Sd/-
Parmod Kumar
Managing Director
DIN: 00126965

Date: 02/09/2026
Place: Ambala

Annexure-1

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item no. **III**, **IV, V and VI** of the accompanying Notice dated September 2nd, 2026:

Items No. III: Ratification of Remuneration payable to Cost Auditors for the Financial Year 2026-27

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment and remuneration of **M/s K. K. Sinha & Associates, Cost Accountants, 3396, Sector - 46C, Chandigarh- 160047** (Firm Regn. No. 100279) to conduct the audit of cost records of the Company for the financial year 2026-27, at Rs. 50,000/- per annum (Rupees Fifty Thousand Only) subject to ratification by shareholders.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors during the year 2026-27 as set out in the Resolution for the aforesaid services to be rendered by them.

None of the directors or KMP or their relatives are concerned or interested in the aforesaid resolution and your board recommends the Ordinary Resolution set out at Item No. III of the Notice for approval by the shareholders in the interest of the Company.

Item No. IV: Appointment of Ms. Aritika Garg (DIN: 11895058), as an Independent Director of the Company for the first term for 5 (five) consecutive years

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company at its meeting held on 22nd August 2026 appointed **Ms. Aritika Garg (DIN: 11895058),** as an Additional Director (Non-Executive & Independent Director) of the Company w.e.f. 22nd August 2026.

Pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

Accordingly, in compliance with above and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Ms. Aritika Garg (DIN: 11895058), holds office as an Additional Director till the date of the ensuing 14th Annual General Meeting (AGM) to be held on 30th September 2026.

Ms. Aritika Garg (DIN: 11895058) is a qualified Chartered Accountant with over fifteen years of experience and a professional with expertise in the areas of accounting, finance, taxation, audit and related corporate matters. She possesses the requisite knowledge, skills and professional experience considered relevant for discharging the responsibilities of an Independent Director.

Ms. Garg's professional qualification as a Chartered Accountant, together with her understanding of financial and corporate matters, is expected to enable her to provide valuable guidance and an independent perspective to the Board. Her appointment would also contribute to strengthening the Board's overall composition and governance framework.

The Nomination and Remuneration Committee ("NRC") and the Board of Directors are of the opinion that Ms. Aritika Garg will provide valuable insights to the Company and her appointment as an Independent Director will be in the interest of the Company.

The NRC had identified skills, expertise and competencies required by the Board for the effective functioning of the Company. The selection of the new Independent Director was carried out and concluded by NRC members who were Independent Directors and not considered interested in such proposal. After considering qualifications, skillsets, experience, independence, knowledge, ability to devote sufficient time, the NRC selected and recommended to the Board, the appointment of Ms. Aritika Garg as an Independent Director of the Company. Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 22nd August 2026 also recommended the appointment of Ms. Aritika Garg as an Independent Director on the Board of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 22nd August 2026.

Ms. Aritika Garg (DIN: 11895058) is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations as per the provisions of the Act and SEBI Listing Regulations including the declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, Ms. Aritika Garg (DIN: 11895058) has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

Further, Ms. Aritika Garg (DIN: 11895058) is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority. Further, she is also registered with the Independent Director's databank maintained by the Indian Institute of Corporate Affairs (IICA). In the opinion of the Board, Ms. Aritika Garg (DIN: 11895058) fulfils the conditions for her appointment as an Independent Director, as specified in the Act and SEBI Listing Regulations and is independent of the management.

Considering her expertise and knowledge, the Board considers that the appointment of Ms. Aritika Garg (DIN: 11895058) as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Ms. Aritika Garg (DIN: 11895058) as an Independent Director of the Company for period of 5 years, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. 22nd August 2026.

None of the Directors, Key Managerial Personnel or their relatives are interested in or concerned, financially or otherwise, in passing the proposed resolution.

Item No. V & VI: Approval for Material Transactions with Related Parties:

The provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 ("the SEBI Listing Regulations"), as amended from time to time, mandates prior approval of Members of the Company by way of an Ordinary Resolution, for all material related party transactions and subsequent material modifications as defined by the Audit Committee even if such transactions are in the ordinary course of the business of the concerned Company and at an arm's length basis.

Pursuant to Regulation 23 of the amended SEBI Listing Regulations effective from December 19, 2025, a transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions of the Company along with its subsidiaries during a financial year exceeds the materiality threshold prescribed under Schedule XII of the SEBI Listing Regulations.

The annual turnover of the Company as on March 31, 2026 is Rs. 38287.52 Lakhs. Accordingly, based on the applicable threshold prescribed under the said Schedule, a related party transaction shall be considered material for the Company if it exceeds Rs. 3828.75 Lakhs during FY 2026-27.

Accordingly, the Company is required to comply with Regulation 23 of the SEBI Listing Regulations with respect to material related party transactions proposed to be undertaken during the FY 2026-27.

Further, SEBI vide its circular dated June 26, 2025, has introduced the revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular dated November 11, 2024 ('SEBI Circular'). The Industry Standards were further amended by SEBI vide its Circular dated October 13, 2025.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed and taken note of the certificate placed before it by the Managing Director and Chief Financial Officer of the Company, confirming that the terms of the proposed RPT(s) are not prejudicial or unfavourable for the Company. The Audit Committee and the Board of Directors including Independent Directors have unanimously granted approval for entering into the below mentioned material RPT.

The value of transactions of the Company for the period commencing from April 1, 2026, till the date of this Notice has not exceeded the materiality threshold and is not likely to exceed the materiality threshold till the approval of these transactions by the members.

The RPTs placed for Members' approval shall also be reviewed/monitored on quarterly basis by the Independent Members of Audit Committee of the Company as per Regulation 23 of the SEBI Listing Regulations and Section 177 of the Act and shall remain within the proposed amount(s) being placed before the Members. Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of and Dealing with Related Party Transactions, shall be placed before the Members for approval, in terms of Regulation 23 of the SEBI Listing Regulations.

The Members are requested to note that the proposed transactions are in the interest of the Company. Further, the justification pertaining to the said transaction is separately provided in the table below in the explanatory statement. The Members may note that the Company had been undertaking such transactions of similar nature with related parties in the past Financial Years, in the ordinary course of business and on arm's length after obtaining requisite approvals, including from the Audit Committee of the Company and the shareholders, as per the requirements of the applicable law.

The maximum annual value of the proposed transactions with the related parties is estimated based on the Company's current transactions with them and future business projections.

As per the amended SEBI LODR Regulations, omnibus approval granted by the shareholders for Material Related Party transactions at an Annual General Meeting of the Company shall be valid till the date of the next Annual General Meeting held within the timelines prescribed under section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder.

(i) Details of Material Related Party Transactions between the Company and M/s Kamla Oleo Private Limited

Sr. No.	Particulars of the Information	Disclosures
Part A: Minimum Information of the proposed Related Party Transaction		
A(1) Basic Detail of the Related Party		
1.	Name of the Related Party	M/s Kamla Oleo Private Limited
2.	Country of Incorporation of Related Party	India
3.	Nature of Business of the Related Party	Manufacture of Soap Noodles & Oleo Chemicals
A(2) **Relationship and ownership of the related party**		
4.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party	The Directors Mr. Parmod Kumar, Mr. Vinod Kumar, Mr. Raj Kumar and Mr. Parvind Kumar are also Directors in M/s Kamla Oleo Private Limited
5.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	**NIL**
6.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	**NIL**
A(3) **Financial performance of the related party**		
7.	Standalone turnover of the related party for each of the last three financial years:	
	FY 2024-2025	**Rs. 303,60,84,801**
	FY 2023-2024	**Rs. 316,69,70,344**
	FY 2022-2023	**Rs. 666,71,06,745**
8.	Standalone net worth of the related party for each of the last three financial years:	
	FY 2024-2025	**Rs. 134,01,64,186.91**
	FY 2023-2024	**Rs. 126,99,17,876**
	FY 2022-2023	**Rs. 1,18,90,12,467**
9.	Standalone net profits of the related party for each of the last three financial years:	
	FY 2024-2025	**Rs. 9,53,37,154.87**
	FY 2023-2024	**Rs. 11,07,29,398**
	FY 2022-2023	**Rs. 21,32,31,372**
A(4) **Details of previous transactions with the related party**		
10.	Total amount of all the transactions undertaken by the listed entity with the related party during each of the last three financial years.	

	2025-26		
	S. No.	**Nature of Transaction**	**Amount (Rs.)**
	1	Purchases	51,46,20,570
	2	Sales	5,79,54,720
	Total		**57,25,75,290**
	2024-25		
	S.No.	**Nature of Transaction**	**Amount (Rs.)**
	1	Purchases	32,70,48,005
	2	Sales	85,98,100
	Total		**33,56,46,105**
	2023-24		
	S.No.	**Nature of Transaction**	**Amount (Rs.)**
	1	Purchases	5,72,14,500
	2	Sales	22,54,98,200
		Total	**28,27,12,700**
11.	Total amount of all the transactions undertaken by the listed entity ~~or subsidiary~~ with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).		**Rs. 16,00,52,700**
12.	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?		**Yes**
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.		**No**
A(5). Amount of the proposed transactions *(All types of transactions taken together)*			
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.		**Rs. 80 Crore**
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?		**Yes**
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year		**20.89 %**
17.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)		**NA**

<table>
<tr><td>18.</td><td>Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year</td><td colspan="4">48.83%</td></tr>
<tr><td colspan="6">B. Details for specific transactions</td></tr>
<tr><td colspan="6">B(1). Basic details of the proposed transaction</td></tr>
<tr><td rowspan="3">1.
2.</td><td rowspan="3">Specific type of the proposed transaction
&
Details of the proposed transaction</td><td>Sr. No.</td><td>Specific Type of the Proposed Transactions</td><td>Details of the Proposed Transaction</td><td>Amount (Rs. in Crore)</td></tr>
<tr><td>1</td><td>Sale of Goods or any other similar business transaction and trade advances</td><td rowspan="2">Transactions relating to sale/purchase of any goods and materials including Palm Fatty Acid, Non-Edible Oil, Rice Bran Oil and Chemicals.</td><td>10</td></tr>
<tr><td>2</td><td>Purchase of Goods or any other similar business transaction and trade advances</td><td>70</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td colspan="4">The shareholders' approval will be valid for the period commencing from the date of the Annual General Meeting i.e., 30th September 2026 upto the date of the Next Annual General Meeting of the Company to be held in the year 2027.</td></tr>
<tr><td>4.</td><td>Indicative date / timeline for undertaking the transaction</td><td colspan="4"></td></tr>
<tr><td>5.</td><td>Whether omnibus approval is being sought?</td><td colspan="4">Yes</td></tr>
<tr><td>6.</td><td>Value of the proposed transaction during a financial year.</td><td colspan="4">Rs. 80 Crore</td></tr>
<tr><td>7.</td><td>Whether the RPTs proposed to be entered into are:
i (i) not prejudicial to the interest of public shareholders, and
ii (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party</td><td colspan="4">YES</td></tr>
<tr><td>8.</td><td>Justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.</td><td colspan="4">The proposed Related Party Transactions are in the ordinary course of business and are intended to ensure continuity and timely availability of required goods/materials at competitive and commercially viable terms. The transactions are proposed to be undertaken on an arm's-length basis and are expected to support operational efficiency and business requirements of the Company. Accordingly, the transactions are considered to be in the best interests of the Company and its public shareholders.</td></tr>
<tr><td>9.</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.
The details shall be provided, where the</td><td colspan="4">Directors of the Company, are interested in the proposed transaction by virtue of their also being Directors in M/s Kamla Oleo Private Limited, the related party.</td></tr>
</table>

	shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%. *Explanation:* Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.	
	(a) Name of the director / KMP/ partner	Mr. Parmod Kumar, Mr. Vinod Kumar, Mr. Raj Kumar and Mr. Parvind Kumar
	(b.) Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity	16.07 %
10.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
11.	Any other information relevant for decision making	All relevant information has been appropriately disclosed herein for informed decision making.
B(2). Additional details for proposed transactions relating to sale/ purchase		
12.	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	No bidding or other process has been applied for choosing M/s Kamla Oleo Private Limited for the proposed transaction. The Company benefits through operational synergies, cost optimisation, efficient working capital, assurance of product/ service quality, utilising the expertise within the Group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives.
13.	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.	NA

(ii) Details of Material Related Party Transactions between the Company and M/s Kamla Oils and Fats Private Limited

Sr. No.	**Particulars of the Information**	
Part A: Minimum Information of the proposed Related Party Transaction		
A(1) Basic Detail of the Related Party		
1.	Name of the Related Party	M/s Kamla Oils and Fats Private Limited
2.	Country of Incorporation of Related Party	India
3.	Nature of Business of the Related Party	Manufacture of Edible Grade Vegetable Oils
A(2) **Relationship and ownership of the related party**		

4.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party	Mr. Parmod Kumar, Mr. Vinod Kumar, Mr. Raj Kumar and Mr. Parvind Kumar, Directors of the Company, are related to Mr. Himanshu Garg and Mr. Arvind Kumar, who are Directors and shareholders of Kamla Oils and Fats Limited, and accordingly, the parties are related within the meaning of the applicable provisions of the Companies Act, 2013.
5.	Shareholding or contribution % or profit & loss sharing % of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	**NIL**
6.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	**NIL**
A(3) **Financial performance of the related party**		
7.	Standalone turnover of the related party for each of the last three financial years:	
	FY 2024-2025	**Rs. 103,81,06,491**
	FY 2023-2024	**Rs. 87,64,37,556**
	FY 2022-2023	**Rs. 132,00,66,979**
8.	Standalone net worth of the related party for each of the last three financial years:	
	FY 2024-2025	**Rs. 8,85,22,569**
	FY 2023-2024	**Rs. 7,66,05,298**
	FY 2022-2023	**Rs. 7,18,71,956**
9.	Standalone net profits of the related party for each of the last three financial years:	
	FY 2024-2025	**Rs. 1,60,58,376**
	FY 2023-2024	**Rs. 63,59,123**
	FY 2022-2023	**Rs. 1,55,62,035**
A(4) **Details of previous transactions with the related party**		
10.	Total amount of all the transactions undertaken by the listed entity with the related party during each of the last three financial years.	

2025-26

S.No.	Nature of Transaction	Amount (Rs.)
1	Purchase of Goods	14,53,52,733
	Total	**14,53,52,733**

2024-25

S.No.	Nature of Transaction	Amount (Rs.)
1	Purchase of Goods	14,71,23,570
2	Sales of Goods	1,48,38,020
	Total	**16,19,61590.00**

	2023-24 **S.No.** **Nature of Transaction** **Amount (Rs.)** 1 Purchase of Goods 32,12,62,519 2 Sales of Goods NIL **Total** **32,12,62,519**	
11.	Total amount of all the transactions undertaken by the listed entity ~~or subsidiary~~ with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	**Rs. 2,20,62,756.00**
12.	Whether prior approval of Audit Committee has been taken for the above mentioned transactions?	**Yes**
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	**No**
A(5). Amount of the proposed transactions *(All types of transactions taken together)*		
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	**Rs. 55 Crore**
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	**Yes**
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	**14.36 %**
17.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	**NA**
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year	**51.85 %**
B. Details for specific transactions		
B(1). Basic details of the proposed transaction		

<table>
<tr><td rowspan="3">1.

2.</td><td rowspan="3">Specific type of the proposed transaction
&
Details of the proposed transaction</td><td>Sr. No.</td><td>Specific Type of the Proposed Transactions</td><td>Details of the Proposed Transaction</td><td>Amount (Rs. in Crore)</td></tr>
<tr><td>1</td><td>Sale of Goods or any other similar business transaction and trade advances</td><td rowspan="2">Transactions relating to sale/purchase of any goods and materials including Rice Bran Oil and other types of Vegetable Oil.</td><td>25</td></tr>
<tr><td>2</td><td>Purchase of Goods or any other similar business transaction and trade advances</td><td>30</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td colspan="4">The shareholders' approval will be valid for the period commencing from the date of the Annual General Meeting i.e., 30th September 2026 upto the date of the Next Annual General Meeting of the Company to be held in the year 2027.</td></tr>
<tr><td>4.</td><td>Indicative date / timeline for undertaking the transaction</td><td colspan="4"></td></tr>
<tr><td>5.</td><td>Whether omnibus approval is being sought?</td><td colspan="4">Yes</td></tr>
<tr><td>6.</td><td>Value of the proposed transaction during a financial year.</td><td colspan="4">Rs. 55 Crore</td></tr>
<tr><td>7.</td><td>Whether the RPTs proposed to be entered into are:
iii (i) not prejudicial to the interest of public shareholders, and
iv (ii) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party</td><td colspan="4">YES</td></tr>
<tr><td>8.</td><td>Justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.</td><td colspan="4">The proposed Related Party Transactions are in the ordinary course of business and are intended to ensure continuity and timely availability of required goods/materials at competitive and commercially viable terms. The transactions are proposed to be undertaken on an arm's-length basis and are expected to support operational efficiency and business requirements of the Company. Accordingly, the transactions are considered to be in the best interests of the Company and its public shareholders.</td></tr>
<tr><td>9.</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.
The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.
Explanation: Indirect interest shall mean interest held through any person over which an individual has control including interest held through relatives.</td><td colspan="4">Directors of the Company, are interested in the proposed transaction by virtue of their Relatives being Directors in M/s Kamla Oil and Fats Private Limited, the related party.</td></tr>
<tr><td></td><td>(b) Name of the director / KMP/ partner</td><td colspan="4">Mr. Parmod Kumar, Mr. Vinod Kumar, Mr. Raj Kumar and Mr. Parvind Kumar</td></tr>
<tr><td></td><td>(b.) Shareholding of the director / KMP/ partner, whether direct or</td><td colspan="4">16.07 %</td></tr>
</table>

	indirect, in the listed entity	
10.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The related party transactions will be in line with the Company's Policy on Materiality of and Dealing with Related Party Transactions. These transactions will be on an arm's length basis and in the ordinary course of business. The related party transactions will be supported by the Valuation Report of an Independent valuer, wherever necessary.
11.	Any other information relevant for decision making	All relevant information has been appropriately disclosed herein for informed decision making.
B(2). Additional details for proposed transactions relating to sale/ purchase		
12.	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	No bidding or other process has been applied for choosing Kamla Oil and Fats Private Limited for the proposed transaction. The Company benefits through operational synergies, cost optimisation, efficient working capital, assurance of product/ service quality, utilising the expertise within the Group for manufacturing, sourcing, etc. thereby bringing efficiencies in the businesses, providing enhanced level of user experience to the consumers of the Company to enable achieve growth objectives.
13.	Best bid / quotation received. If comparable bids are available, disclose the price and terms offered.	NA

The Company has in place a robust process for approval of Material Related Party Transactions and on dealing with Related Parties.

As per the process, necessary details for each of the Related Party Transactions as applicable along with the justification are provided to the Audit Committee in terms of the Company's Policy on Materiality of and Dealing with Related Party Transactions and as required under SEBI Circular(s).

Further, the Audit Committee at its meeting held on 29th May 2026 has reviewed the certificate from the Managing Director, Chief Financial Officer of the Company confirming that the proposed Related Party Transactions are in the best interest of the Company and are entered in the ordinary course of business and on an arm's length basis.

Relevant disclosures for decision-making were placed before Audit Committee and they have determined that the promoter(s) will not benefit from the RPT at the expense of public shareholders.

The Related Party Transactions placed for Members' approval shall also be reviewed/ monitored on quarterly basis by the Audit Committee of the Company as per Regulation 23 of the SEBI LODR Regulations and section 177 of the Companies Act, 2013 and shall remain within the proposed amount(s) being placed before the Members.

Any subsequent material modifications in the proposed transactions, as defined by the Audit Committee as a part of the Company's Policy on Materiality of and Dealing with Related Party Transactions, shall be placed before the Members for approval, in terms of Regulation 23(4) of the SEBI LODR Regulations. As per the SEBI LODR Regulations effective from 1st January 2022, all the Related Party Transactions shall be approved only by those members of the audit committee, who are independent directors.

Accordingly, the Material Related Party Transactions placed for Members approval have been approved only by those Members of the Audit Committee who are Independent Directors.

The Company will seek separate approval on an Annual Basis from the shareholders, in future, in case any omnibus approvals are needed for Material Related Party Transactions.

The proposed transactions shall not, in any manner, be detrimental to the interest of minority shareholders and are in the best interest of the Company and its Members.

The Members may please note that in terms of provisions of the SEBI LODR Regulations, none of the related party(ies) (whether such related party(ies) are a party to the proposed transactions or not), shall vote to approve the Ordinary Resolutions at Item No. V and VI of the Notice.

The Board of Directors of the Company recommends the Material Related Party Transactions of the Company as set out in the Item Nos. V and VI of the Notice for approval of the Members by way of Ordinary Resolutions.

For and on behalf of the Board
For M K Proteins Limited
Sd/-
Parmod Kumar
Managing Director
DIN: 00126965

Date: 02.09.2026
Place: Ambala

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING [PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS]

Name of the Director	**Mr. Raj Kumar**	**Ms. Aritika Garg**
DIN	**00126983**	**11895058**
Date of Birth	29/08/1972	16/11/1984
Age	54 years	41 years
Designation and Category of Director	Non-Executive	Non-Executive-Independent
Date of First Appointment	15/06/2012	21/08/2026
Profile	Mr. Raj Kumar, is one of the Promoters and the Director of our Company. He has done his graduation in B.Sc. from Kurukshetra University. He is a businessman having rich experience of more than 23 years in manufacturing Soap noodles and refining of Palm Kernel Oil.	Ms. Ms. Aritika Garg (DIN: 11895058) is a qualified Chartered Accountant with over fifteen years of experience and a professional with expertise in the areas of accounting, finance, taxation, audit and related corporate matters. She possesses the requisite knowledge, skills and professional experience considered relevant for discharging the responsibilities of an Independent Director.
Qualification	B.Sc. from Kurukshetra University	Chartered Accountant
Experience	23 years	15 years
Remuneration last drawn	NIL	NIL
Directorships held in other companies including equity listed companies and (excluding Foreign Companies)	• SGF Industries Private Limited • Kamla Oleo Private Limited • Shree Ganesh Fats Pvt Ltd	NONE
Memberships / Chairmanships of committees of other companies (excluding foreign companies)	None	None
Listed Entities from which he/ she has resigned as Director in past 3 years	None	None
Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner	2,32,20,000 Equity Shares of Re 1 each	NIL
In case of independent directors, the skills and capabilities required for the role and the manner in	NA	Ms. Garg's professional qualification as a Chartered Accountant, together with her

which the proposed person meets such requirements		understanding of financial and corporate matters, is expected to enable her to provide valuable guidance and an independent perspective to the Board. Her appointment would also contribute to strengthening the Board's overall composition and governance framework. The Nomination and Remuneration Committee ("NRC") and the Board of Directors are of the opinion that Ms. Aritika Garg will provide valuable insights to the Company and her appointment as an Independent Director will be in the interest of the Company.
Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any	Mr. Raj Kumar is the brother of Directors Mr. Parmod Kumar, Mr. Parvind Kumar and Mr. Vinod Kumar	NIL
Membership/Chairmanship of the Committees	He is the Member of Nomination & Remuneration Committee and Chairman of Stakeholders Relationship Committee	NIL

DIRECTORS' REPORT

Dear Members,

The Board of Directors is pleased to present the Company's 14th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS:

(Rupees in Lakhs)

Particulars	For the year ended on 31.03.2026 (Standalone)	For the year ended on 31.03.2025 (Standalone)
Revenue from operations	38287.52	26770.60
Other Income	25.94	47.65
Total Income	**38313.46**	**26818.25**
Total Expenditure	37374.60	25673.15
Profit Before Taxation	**938.86**	**1145.10**
Less : Current Tax	246.79	301.86
Less: Tax relating to earlier years	3.97	0.00
Less : Deferred Tax	5.21	3.50
Profit After Tax (PAT)	**682.89**	**839.74**
Total other Comprehensive Income/Loss net of tax	0.54	(1.13)
Total other Comprehensive Income for the year net of tax	**683.43**	**838.61**

2. SUMMARY OF OPERATIONS AND STATE OF COMPANY AFFAIRS

The Company is a manufacturing and trading organization having its production/refining plant of Edible Oils. Our manufacturing and trading process involves dealing in Refined Rice Bran Oil, Canola Oil, Soya Bean Oil, Sunflower Oil and Rice Bran Bleached Oil. Our company is focused at production of highest quality of edible oil.

We firmly believe in benchmark product quality, customer centric approach, people focus, ethical business practices. By way of periodical expansion, MKPL has increased its production capacity from time & again to cater to changing business environment & varied customer needs. The company's turnover has increased manifold over time and is expected to grow substantially in subsequent years.

The Company's total revenue from operations for FY 2026 was Rs. 38287.52 Lakhs as compared to the previous year revenue of Rs. 26770.60 Lakhs. The Net Profit FY 2026 and FY 2025 was Rs. 683.43 Lakhs and Rs. 838.61 Lakhs, respectively.

A detailed analysis on the operations of the Company during the year under review and outlook for the current year is included in the Management Discussion and Analysis Report forming an integral part of this Annual Report.

There has been no change in the nature of the business of the Company during Financial Year 2025-26.

3. SHARE CAPITAL

The Authorised Share Capital of the Company is Rs. 40,00,00,000/- (Rupees Forty Crores Only). The Paid up Equity Share Capital of the Company is Rs. 37,53,72,000/- divided into 37,53,72,000 Equity Shares of Re. 1/- each.

During the period under review, there was no change in the share capital of the Company.

4. DIVIDEND AND DIVIDEND DISTRIBUTION POLICY

Your Company has in place the Dividend Distribution Policy for the purpose of declaration and payment of dividend in accordance with the provisions of the Companies Act, 2013 (the "Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). The Dividend Distribution Policy is available at the website of the Company at https://www.mkproteins.in/company-policy.html

Your Directors have not recommended dividend for the financial year ended March 31, 2026 due to conservation of profits.

5. RESERVES

The Board has decided not to transfer any amount to the General Reserve during the year under review. The Surplus of Rs. 683.43 Lakhs is to be retained in Profit & Loss Account.

6. SUBSIDIARY AND ASSOCIATES ENTITIES:

As on March 31, 2026, your Company has no Subsidiary Company, Associate or Joint Venture.

7. BOARD OF DIRECTORS

As on 31st March 2026, the Board consists of Mr. Parmod Kumar as Managing Director, Mr. Vinod Kumar as Whole-Time Director, Mr. Parvind Kumar and Mr. Raj Kumar are Non-Executive Non-Independent Directors. Mr. Tej Mohan Singh, Mrs. Laxmi Mandal, Mrs. Shipra Jain and Mr. Deepak Khetarpal were Independent Directors of the Company.

Changes in Directors during the Financial Year: Ms. Swati Gupta (DIN: 09652245) resigned from the position of Independent Director of the Company with effect from 13th August, 2025. The Company had received confirmation from Ms. Swati Gupta (DIN: 09652245) that there are no material reasons for her resignation other than those, mentioned in her resignation letter dated 13th August, 2025.

Mr. Deepak Khetarpal (DIN: 00732804) was appointed as an Additional Independent Director with effect from 23rd August 2025 whose appointment for five years was approved by the Members at the 13th AGM held on 19th September 2025.

Changes in Directors between the End of Financial Year and Date of the Board Report: Ms. Laxmi Mandal (DIN: 05287716) resigned from the post of Independent Director of the Company with effect from 12th August, 2026. The Company had received confirmation from Ms. Laxmi Mandal (DIN: 05287716) that there are no material reasons for her resignation other than those, mentioned in her resignation letter dated 12th August, 2026.

Ms. Aritika Garg (DIN:11895058) was appointed as an Additional Independent Director by the Board with effect from 22nd August 2026 whose appointment for five years will be confirmed by the Members at the ensuing AGM.

Directors proposed to be appointed / re- appointed at the ensuing Annual General Meeting:

In accordance with the provisions of Section 152 of the Companies Act, 2013 ('the Act'), and the Company's Articles of Association, Mr. Raj Kumar retires by rotation and being eligible has offered himself for re-appointment.

On the recommendation of the Nomination and Remuneration Committee, in accordance with the provisions of Section 161 of the Companies Act, 2013, (the Act), read with the Articles of Association of the Company, the Board of Directors of the Company appointed Ms. Aritika Garg (DIN:11895058) as an Additional Independent Director with effect from 22nd August 2026. Further on the recommendations given by the Nomination and Remuneration Committee and subject to approval of the shareholder in ensuing Annual General Meeting the Board of Director in its meeting held on 22nd August 2026 proposed to appoint Ms. Aritika Garg (DIN:11895058) as an Independent Director of the Company, for first term of five (5) consecutive years with effect from 22nd August 2026 and she shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.

8. INDEPENDENT DIRECTORS

As on 31st March 2026, Mr. Tej Mohan Singh, Mrs. Laxmi Mandal, Mrs. Shipra Jain and Mr. Deepak Khetarpal were Independent Directors of the Company.

Ms. Laxmi Mandal resigned on 12th August 2026 and Ms. Aritika Garg was appointed as Independent Director on 22nd August 2026.

The Company has received declaration of Independence from all the Independent Directors as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1) (b) of SEBI (LODR) Regulations, 2015. In the opinion of the Board, the Independent Directors fulfil the said conditions of Independence. The Independent Directors have also confirmed that they have complied with the Company's Code of Business Conduct & Ethics. In terms of requirements of the Listing Regulations, the Board has identified core skills, expertise and competencies of the Directors in the context of the Company's business for effective functioning, which are detailed in the Corporate Governance Report.

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

9. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS

The annual evaluation process of the Board of Directors and Committees was conducted in accordance with the provisions of the Act and the SEBI Listing Regulations.

In a separate meeting of Independent Directors which was held on March 28, 2026, performance of non-independent and the board as whole was evaluated, taking into account the views of executive directors and non-executive directors. Performance evaluation of Independent Director was done by the entire board, excluding the independent director being evaluated.

10. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the Board, to the best of their knowledge, hereby confirm that:

(i) In the preparation of Annual Accounts and Financial Statements for the year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;

(ii) The Directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period.

(iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) The Directors had prepared the Annual Accounts on a Going Concern Basis.

(v) The Directors have laid down internal financial control to be followed by the company and that such internal financial control is adequate and were operating effectively.

(vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

11. MEETINGS OF BOARD OF DIRECTORS

The Board met 6 (Six) times during the year. The details about the board meeting and the attendance of the directors are provided in Corporate Governance Report.

12. BOARD COMMITTEES

Pursuant to requirement under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has constituted Committees of Board such as

Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee.

The details of composition and terms of reference of these Committees are mentioned in the Corporate Governance Report.

13. BOARD DIVERSITY

The Board recognizes the importance of a diverse composition and has adopted a "Board Diversity Policy" which sets out the approach to diversity.

14. KEY MANAGERIAL PERSONNEL

Pursuant to Section 203 of the Companies Act, 2013, the Company has 4 (Four) Key Managerial Personnel viz. Mr. Parmod Kumar, Managing Director, Mr. Vinod Kumar, Whole Time Director, Ms. Neha Aggarwal as Company Secretary & Compliance Officer, Mr. Vinod Kumar as Chief Financial Officer of the Company.

15. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the Annual Return of the Company for the Financial Year ended 31 March, 2026 in Form MGT-7 is uploaded on the website of the Company and can be accessed at www.mkproteins.in.

16. STATUTORY AUDITORS

The Shareholders at the 13th Annual General Meeting held on 19th September 2025, appointed M/s. Subhash Sajal & Associates, Chartered Accountants as the Statutory auditors of the Company to hold office from the conclusion of 13th Annual General Meeting till the conclusion of 18th Annual General Meeting to be held in 2030.

The Statutory Auditors have confirmed that they are not disqualified to continue as Statutory Auditors and are eligible to hold office as Statutory Auditors of your Company.

The Statutory Auditors of the Company have issued Audit Reports on the Standalone Financial Statements of the Company for FY 2025-26 with unmodified opinion.

The reports of Statutory Auditors on Standalone Financial Statements forms part of the Annual Report. There are no qualifications, reservations, adverse remarks, disclaimer or emphasis of matter in the Auditors' Reports.

17. SECRETARIAL AUDITORS

In terms of provisions of Section 204 of the Act and the amended provisions of Regulation 24 A of the SEBI Listing Regulations, M/s. J P Jagdev & Co., (M. No. F2469, C.P. No. 2056) a peer reviewed Sole Proprietorship firm of Practicing Company Secretaries were appointed as Secretarial Auditors to undertake the Secretarial Audit of your Company for five consecutive years from FY 2025-26 to FY 2029-30.

Pursuant to the provisions of Section 204 of the Act, M/s. J P Jagdev & Co., Practicing Company Secretaries,
conducted Secretarial Audit of your Company for the FY 2025-26.

The Secretarial Audit Report does not contain any qualification and is annexed as **Annexure-3** of this report.

18. COST AUDIT AND COST RECORDS

M/s K. K. Sinha & Associates, Cost Accountants (Firm Regn. No. 100279), were the Cost Auditors of the Company for FY 2025-26.

Based on the recommendation of the Audit Committee, of M/s K. K. Sinha & Associates, Cost Accountants (Firm Regn. No. 100279), being eligible, have also been appointed by the Board as the Cost Auditors for FY 2026-27 subject to Members' approval. The Company has received a letter from them to the effect that their re-appointment would be within the limits prescribed under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for such re-appointment within the meaning of Section 141 of the Companies Act, 2013. The remuneration to be paid to of M/s K. K. Sinha & Associates, for FY 2026-27 is subject to ratification of the shareholders at the ensuing AGM.

Cost records as specified by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 are made and maintained by the Company.

19. INDUSTRIAL RELATIONS

The industrial relations remained cordial during the year under review.

20. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards on meetings of Board of Directors and on General Meeting issued by the Institute of Company Secretaries of India in terms of Section 118 (10) of the Companies Act, 2013.

21. POLICY ON DIRECTORS' APPOINTMENTS AND REMUNERATION, INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, ETC.

The Company's policy (salient features) on Directors' remuneration and other matters provided in Section 178(3) of the Companies Act, 2013 has been briefly disclosed hereunder and in the Report on Corporate Governance, which is a part of this Report.

Selection and procedure for nomination and appointment of Directors

The NRC is responsible for developing competency requirements for the Board based on the industry and
strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The NRC conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's
appointment or re- appointment is required. The NRC reviews and vets the profiles of potential candidate's visa-vis the required competencies, undertakes due diligence and meeting potential candidates, prior to making recommendations of their nomination to the Board.

Criteria for determining qualifications, positive attributes and independence of a Director
In terms of the provisions of Section 178(3) of the Act, and Regulation 19 of the SEBI Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

• Qualifications - The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.

- Positive Attributes - Apart from the duties of Directors as prescribed in the Act the Directors are expected to demonstrate high standards of ethical behaviour, communication skills and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.
- Independence - A Director will be considered independent if he/she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

  The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

22. INTERNAL FINANCIAL CONTROL

The Company has put in place adequate policies and procedures to ensure that system of Internal Financial Control is commensurate with the size and nature of the Company's business. The evaluation of these internal financial controls were done through internal audit process, established within the Company and through appointing professional firm to carry out such tests by way of systematic internal audit program.

Based on the review of the reported evaluations, the directors confirm that the financial statements for the year ended March 31, 2026, are in accordance with the applicable accounting standards.

The details in respect of internal financial control and their adequacy are included in the Management Discussion and Analysis, which is a part of this report.

23. RISK MANAGEMENT

Your Company has in place a structured Risk Management Framework to identify, assess, and manage risks in a systematic manner. The Board has constituted a Risk Management Committee (RMC) to formulate, implement, and monitor the risk management policy and framework of your Company.

The RMC periodically reviews the risk management plan and ensures its continued effectiveness. The Audit Committee provides additional oversight with respect to financial risks and the adequacy of internal controls. The major risks identified by the businesses are systematically addressed through mitigation actions on a continual basis.
Further details on the Risk Management activities, including the implementation of risk management policy, key risks identified and their mitigations are covered in Management Discussion and Analysis Report, which forms part of this Annual Report.

24. AUDIT TRAIL

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same operated throughout the year for all relevant transactions recorded in the software. Further, there were no instances of audit trail feature being tampered with.

25. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There is no unclaimed dividend lying in terms of section 125(2) of the Companies Act, 2013 and accordingly the provisions of said section do not apply.

26. RELATED PARTY TRANSACTIONS

The Company has complied with the provisions of section 188(1) of the Act in dealing with related party transactions. The information on transactions with related parties pursuant to section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and is annexed as **Annexure-1**. Reference is also made to note no. 36 of the Standalone Financial Statements.

27. PARTICULARS OF EMPLOYEES

Your Company had 54 employees as on March 31, 2026.

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

28. HUMAN RESOURCES

Your Company considers Great Brand and Great People as its biggest asset. The Company is continued to organize various inbound and outbound training programs, recreation and team building activities to enhance employee skills and motivation. Company also conducted various workshops and events for grooming and upgrading vocational skills of the talent pool in order to meet future talent requirements.

29. DEPOSITS

Your Company has not accepted any deposits falling within the meaning of Section 73 or 74 of the Act during FY25-26 and as such, no amount on account of principal or interest on deposits from the public was outstanding as on the date of the balance sheet.

30. CORPORATE SOCIAL RESPONSIBILITY

In accordance with section 135 of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable to the company during the year under review. The details of CSR expenditure are mentioned in **Annexure-2** of this report.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT:

The Company has not given loan to any company during the year. The company has not given any loan and advances in the nature of loans or stood guarantor, or provided security to any other entity during the year.

32. PREVENTION OF SEXUAL HARASSMENT POLICY

Considering gender equality, the Company has zero tolerance for sexual harassment at workplace. The Company has an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of woman at workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaint receive regarding sexual harassment.

During the financial year under review, no complaint of sexual harassment was received, pending or disposed of under the provisions of the POSH Act.
Accordingly, the details are as follows:

i. Number of Complaints received during the financial year – NIL

ii. Number of complaints resolved/disposed of during the financial year– NIL

iii. Number of cases pending resolution for more than 90 days – NIL

33. WHISTLE BLOWER/ VIGIL MECHANISM

Your Company has adopted a whistle blower policy and has established the necessary vigil mechanism for Directors and employees in confirmation with Section 177 of the Act and Regulation 22 of the SEBI

Listing Regulations, to facilitate reporting of genuine concerns about unethical or improper activity, without fear of retaliation.

The vigil mechanism of your Company provides for adequate safeguards against victimization of whistle blowers who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee.

The said policy is also uploaded on the website of your Company.

During the year under review, no complaint was received and/ or pending under the Vigil Mechanism/ Whistle Blower Policy of the Company.

34. CORPORATE GOVERNANCE

The report on Corporate Governance as stipulated under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 forms an integral part of this report and is annexed as **Annexure-5.**

A certificate from Mr. Jai Prakash Jagdev, Practicing Company Secretary regarding compliance on conditions of corporate governance as stipulated in the Listing Regulations is also appended to the report on Corporate Governance.

35. ANNUAL SECRETARIAL COMPLIANCE REPORT

The Annual Secretarial Compliance Report for Financial Year 2025- 26 for all applicable compliance as per SEBI Regulations and Circulars/ Guidelines issued thereunder has been duly obtained by the Company. The Annual Secretarial Compliance Report issued by Mr. Jai Prakash Jagdev, Practicing Company Secretary, has been submitted to the Stock Exchanges within 60 days of the end of the financial year.

36. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 is Annexed as **Annexure-4.**

37. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

A. Conservation of Energy:

The Company remains committed to enhancing energy efficiency across its operations. Wherever feasible, energy conservation measures have already been implemented, and energy performance is continuously reviewed to identify opportunities for further optimization. Ongoing efforts focus on

improving operational efficiency, adopting best practices, and optimizing energy consumption through enhanced processes and technologies.

The Company also places significant emphasis on reducing energy consumption on a per-unit basis while exploring cost effective and sustainable alternative energy sources. These continuous initiatives reflect the Company's commitment to operational excellence, cost optimization, and environmental sustainability.

B. Technology Absorption:

The Company continues to use the latest technologies for improving the productivity and quality of its services and products.

C. Foreign Exchange Earnings and Outgo:

(Rs. in Lakhs)

Particulars	Current Year	Previous Year
Foreign Exchange Outgo	0.00	0.00
Foreign Exchange Earned	0.00	0.00

38. MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relates and the date of the Report.

39. SIGNIFICANT AND MATERIAL CHANGES / ORDERS PASSED BY THE REGULATORS OR COURTS AND TRIBUNALS

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

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

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

41. FRAUD

The Company did not note or encountered any incidence or indication for existence of fraudulent activities in Company during the financial year 01/04/2025 to 31/03/2026. During the year under

review, the Statutory Auditors and Secretarial Auditor of your Company have also not reported any instances of fraud committed in your Company by Company's officers or employees, to the Audit Committee, as required under Section 143 (12) of the Act.

42. COMPLIANCE WITH THE PROVISIONS OF MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended, including ensuring appropriate leave, benefits, and workplace facilities for women employees in accordance with applicable laws.

43. ACKNOWLEDGMENT

Your Directors are highly grateful for all the guidance, support and assistance received from the Government, concerned Government Departments, Financial Institutions and Banks. Your Directors thank all the esteemed shareholders, customers, suppliers and business associates for their faith, trust and confidence reposed in your Company.

Your Directors wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that your Company continues to grow and excel.

For and on behalf of the Board of Directors

	Sd/-	**Sd/-**
	Parmod Kumar	**Vinod Kumar**
Date: 02.09.2026	Managing Director	Whole-time Director
Place: Ambala	DIN: 00126965	DIN: 00150507

Annexure-1

Form AOC-2

Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the 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 arm length transactions under fourth (4th) provision there to:

1. During the Financial Year 2025-26 there were no arrangements or transactions with related parties which were not at arm's length basis.

2. Following are the details of contracts or arrangements or transactions at Arm's length basis:

Name of the Related Party	Nature of Relationship	Duration of Contracts	Salient Terms	Amount (Rs.)
M/s. Kamla Oleo Private Limited	Associate Concern	Ongoing	Purchases Sales	51,46,20,570 5,79,54,720
M/s. Kamla Oils & Fats Private Limited	Associate Concern	Ongoing	Purchases	14,53,52,733
M/s. SGF Industries Private Limited	Associate Concern	Ongoing	Purchases	16,22,84,015
M/s. Shib Charan Dass Industries Private Limited	Associate Concern	Ongoing	Lease Rent Paid	12,00,000
Mr. Parmod Kumar	Managing Director	Ongoing	Remuneration	48,00,000
Mr. Vinod Kumar	Whole-time Director and CFO	Ongoing	Remuneration	48,00,000
Mrs. Sunila Garg	Relative of MD	Ongoing	Remuneration	30,00,000
Mrs. Sheel Garg	Relative of Director	Ongoing	Remuneration	15,00,000
M/s. Saatvik Social Foundation	Associate Concern	Ongoing	CSR Expenditure	3,70,000

For and on behalf of the Board of Directors

Sd/-
Parmod Kumar
Managing Director
DIN: 00126965

Sd/-
Vinod Kumar
Whole-time Director
DIN: 00150507

Date: 02.09.2026
Place: Ambala

M K PROTEINS LIMITED

Annexure-2

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES

F Y 2025-26

1. Brief outline on CSR Policy of the Company.

The CSR activities we pursue are in line with our policy and Mission focused around our plants and offices, but also in other geographies based on the needs of the communities. The Company believes in giving back to society in a measure that is proportionate to its success in business. By prioritizing focus on education, skilling, entrepreneurship and employment it seeks to help people and communities bridge the opportunity gap.

The Company also supports conservation and relief efforts to communities at the time of natural and man-made disasters. Its focus is on applying its resources towards communities that need it the most and ensures equitable access. The Company's CSR strategy incorporates an inclusive approach into the design of every program. The projects undertaken are within the broad framework of Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee:

The Company is not required to form CSR Committee as the amount spent by the company during the year does not exceed Fifty lakh rupees. The Board discharged all functions of CSR Committee during the said year as per requirement of the Companies Act, 2013.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: NA

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any - NIL

6. Average net profit of the company as per section 135(5): Rs. **13,73,28,200/-**

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. **27,46,564** /-
(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years – NIL

(c) Amount required to be set off for the financial year, if any– Rs. 8,43,590/-

(d) Total CSR obligation for the financial year (7a+7b- 7c): Rs. 19,02,974/-

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

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

4.21	14,81,974	NA (AMOUNT SPENT ON ONGOING CSR PROJECTS BEFORE April 30, 2026)	NA	NA	NA

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activ-ities in Sche-dule VII to the Act	Local area (Yes /No).	Location of the project.		Proj ect dur at-ion.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implem-entation-Direct (Yes /No).	Mode of Implementation – Through Implementing Agency	
				State	District.						Name	CSR Registration number
1												
	TOTAL											

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	**Name of the Project**	**Item from the list of Activities in schedule VII to the Act.**	**Local area (Yes/No).**	**Location of the project.**		**Amount spent for the project (in Rs.).**	**Mode of implementation – Direct (Yes/No).**	**Mode of implementation –Through implementing Agency.**	
				State.	**District.**			**Name.**	**CSR registration number.**
1.	Education	Promotion of Education	Yes	Haryana	Ambala	51,000/-	Yes	Directly by the Company	NA
2.	Poverty and Hunger	Eradicating hunger, poverty and malnutrition	Yes	Haryana	Ambala	3,70,000/-	No	Saatvik Social Foundation	CSR00051078
	TOTAL					4,21,000/-			

(d) Amount spent in Administrative Overheads: NIL
(e) Amount spent on Impact Assessment, if applicable: NIL
(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 4,21,000/-
(g) Excess amount for set off, if any: NIL

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs.27,46,564/-
(ii)	Total amount spent for the Financial Year	Rs. 4,21,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	(Rs. 23,25,564/-)
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Rs. 8,43,590/-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	(Rs. 14,81,974/-)

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

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

3				NA	NA	NA	
	TOTAL						

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

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

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – The unspent CSR amount of Rs.1481974.00 pertaining to ongoing approved projects in accordance with Section 135(6) of the Companies Act, 2013, was subsequently utilized before April 30, 2026. Accordingly, as at 31 March 2026, the said amount was recognised as liability in accordance with the applicable accounting requirements under Ind AS 37. The amount was subsequently utilised towards the approved ongoing CSR projects before April 30, 2026.

Sd/- Sd/-

Date: 02.09.2026

Parmod Kumar
Managing Director
DIN: 00126965

Vinod Kumar
Whole time Director
DIN: 00150507

Annexure-3

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,

M/S M K PROTEINS LIMITED
Naraingarh Road,
Village Garnala,
Ambala City, Haryana-134003

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s M K Proteins Limited (CIN: L15500HR2012PLC046239**) (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 verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, information to the extent provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2026 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

I. The Companies Act, 2013 (the Act) and the Rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings:

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2018;

   b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, Regulations, 2018;

   c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other amendments thereof (hereinafter collectively referred to as **"Listing Regulations"**);

d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time.

e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – **Not Applicable to the Company during the Audit Period.**

f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable to the Company during the Audit Period.**

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

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018 – **Not Applicable to the Company during the Audit Period.**

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable to the Company during the Audit Period.**

j. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(vi) The management has identified the following laws as specifically applicable to the Company:

(a) Environment (Protection) Act, 1986,
(b) The Indian Boiler Act, 1923,
(c) FSSAI **Act**, 2006,
(d) Food Safety and Standards (Licensing and Registration of Food Businesses) Regulations, 2011,
(e) Food Safety and Standards (Packaging and Labelling) Regulations, 2011
(f) Food Safety and Standards (Food Products Standards and Food Additives) Regulations, 2011
(g) Food Safety and Standards (Prohibition and Restrictions on Sales) Regulations, 2011
(h) Food Safety and Standards (Contaminants, Toxins and Residues) Regulations, 2011
(i) Food Safety and Standards (Laboratory and Sample Analysis) Regulations, 2011

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

(i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with BSE Limited and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015.

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

I further report that:

(A) that during the year under review, M/s. KRA & Co., Chartered Accountants (FRN: 020266N), Statutory Auditors of the Company, resigned from the office of Statutory Auditor vide their resignation letter dated 4th August, 2025, before completion of their term, resulting in a casual vacancy in the office of Statutory Auditor pursuant to Section 139(8) of the Companies Act, 2013. The Board of Directors, at its meeting held on 12th August, 2025, on the recommendation of the Audit Committee, appointed M/s. Subhash Sajal & Associates, Chartered Accountants (FRN: 018178N), to fill the said casual vacancy, subject to approval of

the members. The appointment of M/s. Subhash Sajal & Associates was subsequently approved by the members at the 13th Annual General Meeting held on 19th September, 2025.

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

(i) Ms. Swati Gupta (DIN: 09652245) tendered her resignation from the position of Independent Director w.e.f. 13th August 2025.

(ii) Mr. Deepak Khetarpal (DIN: 00732804) was appointed as Non-Executive, Independent Director for five years, with effect from 23rd August 2025 and his appointment was regularized in the 13th Annual General Meeting held on 19th September 2025.

Adequate notice was given to all directors to schedule the Board meetings, agenda and detailed notes on agenda were sent with proper time gap in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the minutes of the meetings were duly recorded and signed by the Chairman, the decisions of the Board were by requisite majority and wherever necessary with unanimous consent and no dissenting views were expressed and recorded.
We 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.

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

Our report of even dated to be read along with the following clarifications:

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 **J P Jagdev & Co.**
Practicing Company Secretaries
Sd/-

Jai Prakash Jagdev
M.No.: F2469
CP No.: 2056
UDIN: F002469H001276324

Date: 29/08/2026

Place: Ambala

ANNEXURE A

To,
The Members,
M/S M K PROTEINS LIMITED
Naraingarh Road,
Village Garnala,
Ambala City Haryana- 134003

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Further, the Company is also responsible for devising proper systems and process to ensure the compliance of the various statutory requirements and governance systems. 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 provided a reasonable basis for our opinion.

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

4. Wherever 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, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.

6. The Secretarial audit report 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 **J P Jagdev & Co.**
Practicing Company Secretaries
Sd/-

Date: 29/08/2026

Place: Ambala

Jai Prakash Jagdev
M.No.: F2469
CP No.: 2056
UDIN: FS002469H001276324

Annexure-4

MANAGEMENT DISCUSSION ANALYSIS

CAUTIONARY STATEMENT

The Management Discussion and Analysis sections contain the Company's objectives, projections, estimates and expectations may constitute certain statements, which are forward-looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the Government policies, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business, political factors and such other factors beyond the control of the Company.

COMPANY OVERVIEW:

Our Company was incorporated on June 15, 2012 in Ambala, Haryana as a Private Limited Company. In 2017 the Company was converted into Public Company and subsequently overtime got listed in NSE and then in BSE. The Company is a manufacturing and trading organization having its production/refining plant of Edible Oils. Our manufacturing and trading process involves dealing in Refined Rice Bran Oil, Canola Oil, Soya Bean Oil, Sunflower Oil and Rice Bran Bleached Oil. During the refining process certain by-products are also manufactured such as Rice Bran Fatty Acid Oil, Rice Bran Wax, Gums and Spent Earth which are also saleable. Our company is focused at production of highest quality of edible oil. Our refinery is completely mechanized and today we produce rice bran oil, with controlled fiber free from oil residue, ash and sand & silica. This is possible only through sustained levels of cleaning, storage and monitoring arrangements. Our Company based on its extensive experience of its promoters and its standards, conforms to major specifications and customer requirements. We firmly believe in benchmark product quality, customer centric approach, people focus, ethical business practices. By way of periodical expansion, MKPL has increased its production capacity from time & again to cater to changing business environment & varied customer needs. The company's turnover has increased manifold over time and is expected to grow substantially in subsequent years.

INDUSTRY STRUCTURE, DEVELOPMENTS AND OUTLOOK

The edible oil manufacturing industry in India is highly fragmented, with numerous players catering to diverse consumer preferences and regional demands. The industry is characterized

by intense competition, price volatility of raw materials, and evolving regulatory norms. Our company operates in this dynamic environment and has adapted its strategies to capitalize on emerging opportunities.

At present, India is the world's largest importer of edible oil. Over the past six decades, the per capita consumption of edible oils in India has substantially increased. It now stands at approximately 19 kg per year. Factors such as rising disposable incomes, urbanisation, evolving dietary preferences and the expansion of the food processing sector have led to a heightened demand for edible oils in India. To meet this burgeoning domestic demand, India imports approximately 16 million metric tonnes of edible oils every year. In the first seven months of the 2024-25 (November-May), imported edible oil totalling 76.77 lakh tonnes. The agricultural sector's expansion, coupled with various initiatives aimed at augmenting oilseed production nationwide is further driving the market for edible oils in India.

We have witnessed significant progress in terms of market penetration and brand recognition in the past. Our commitment to quality and continuous improvement has helped us gain customer trust and loyalty. Looking ahead, we aim to expand our distribution network, explore new product categories, and invest in technology to enhance productivity and sustainability.

The Indian economy has displayed resilience amidst global uncertainties and internal challenges. The government's focus on infrastructure development, ease of doing business, and reforms in the agricultural sector has positively impacted our industry. However, macroeconomic factors such as inflation, exchange rate fluctuations, and policy changes need to be closely monitored.

INDIAN ECONOMIC OVERVIEW

India continues to be one of the fastest-growing major economies globally and is increasingly emerging as a leading consumption and investment destination. With nominal GDP projected to reach approximately US$ 8.9 trillion and per capita GDP expected to cross US$ 5,000 over the next decade, the country is witnessing a structural shift from need-based consumption towards aspirational and lifestyle-led spending.

Per capita spending on packaged foods has increased from approximately `4,800 in 2020 to `7,600 in 2025, and is expected to continue growing steadily over the coming years. Several structural factors, including rising household incomes, rapid urbanisation, increasing participation of women in the workforce, nuclearization of families and a young digital-native population, continue to reshape consumption patterns.

The growing preference for convenience, health and quality, coupled with increasing adoption of organised retail, e-commerce and quick commerce, is accelerating the shift towards branded and packaged staples. At the same time, the rapid expansion of upper-middleclass and affluent households is driving premiumisation across food categories, creating significant long-term opportunities for trusted brands and organised food companies.

GLOBAL OVERVIEW

The global economy remained resilient during FY26 despite continuing geopolitical uncertainties, supply chain disruptions and volatility across commodity and financial markets. While Inflationary pressures moderated across several major economies, growth remained uneven amid evolving trade dynamics, fluctuating energy prices and shifting monetary policy environments. Against this backdrop, global food consumption continued to demonstrate structural resilience, supported by population growth, urbanisation and increasing consumer preference for trusted and value-added food products. Companies with diversified sourcing networks, integrated operations and strong risk management capabilities remained better positioned to navigate market volatility and capitalise on emerging opportunities.

Opportunities and Threats

The continued expansion of India's food and FMCG market presents significant opportunities for companies like ours to achieve steady growth in both revenue and profitability. With marketers increasingly tapping into rural India through modern retail formats such as haats, the potential for deeper market penetration is expanding rapidly. Rising income levels have fuelled greater spending on value-added and branded products, including edible oils. Affordable innovation will be key to helping more consumers access and adopt our offerings. Additionally, growing demand for edible oils—driven by a rising population and improved economic sentiment post-pandemic—remains a major growth driver.

The rise in lifestyle-related health issues, especially heart and cardiovascular diseases, has sparked a shift in consumer preference toward healthier oils. This creates a strong opportunity for companies offering heart-friendly options like rice bran, canola, and sunflower oils. At the same time, increasing competition from both domestic and global players continues to be a challenge, but we are well-prepared to respond through agility and innovation. India's young and growing urban population—projected to rise from 31% in FY2011 to 36% by FY2036—will further drive food consumption trends.

Meanwhile, the ongoing digitization of commerce presents both opportunities and risks. It allows us to target and serve customers more efficiently but also lowers the entry barrier for smaller players leveraging digital platforms. A consistent rise in edible oil imports to bridge the demand–supply gap has contributed to trade imbalances and foreign exchange outflows. Strengthening domestic oilseed production and productivity is essential to reduce dependency on imports and achieve long-term supply sustainability. The sector also faces direct risks from fluctuating raw material prices, which are influenced by environmental factors, crop conditions,

and geopolitical issues. Monsoon patterns, global production of soybean, mustard, and palm oil, and policy changes on interest rates and import duties continue to affect input costs and margins. Despite these challenges, the widening gap between domestic production and consumption is creating long-term demand. With thoughtful strategic planning, focus on innovation, and continued investment in brand and supply chain, the Indian edible oil industry is well-positioned to tap into its strong growth potential while managing emerging risks.

RISKS AND CONCERNS

In our edible oil business, majority of raw material comes from imports. Geo-political events can cause supply disruptions, exporting countries government can put restrictions on exports. Weather conditions can result in reduction of crop production.

Other operational factors include operating efficiency, product diversity, market position, and ability to secure raw material as well as the commodity price and forex-risk management systems. Risk financial position and returns metrics, capital structure, ability to generate positive cash flows from operations and the adequacy of the same in relation to its contractual debt service obligations.

There can be increase in taxes on import of crude edible oil. There can be restriction on the quantity that any Company can import. This can put a large Company like us at a disadvantage compared to our competitors.

Your Company is exposed to commodity price fluctuations in its business the edible oil prices in India are directly correlated to international oil price movements and currency movements that make profitability vulnerable to unexpected fluctuations.

Risks are an integral part of any business environment and it is essential that we create structures and processes that are capable of identifying and effectively mitigating them. For us, the risks are multi-dimensional and therefore we look at it in a holistic manner, straddling both, the external environment and the internal processes. These risks can be broadly classified into following categories: Strategic Risk, Compliance and Governance Risk, Financial Risk, Environmental Risk, Operational Risk and Social Risk.

Further, Key risks for the edible oils sector include risks from change in import-export regulations; change in the minimum support price (MSP) on oilseeds offered by the government; high dependence on monsoons and finally, the risk arising out of exchange rate fluctuations. Procurement of oilseeds at the right price and quantity, optimum utilization of

processing units, their strategic location, a strong brand name and diversification of product offerings are likely to be the key success determinants for players.

Increase in the number of competing brands in the marketplace, counter campaigning and aggressive pricing by competitors have the potential to create a disruption.

Changing consumer preference and Demand can be adversely affected due to shift in consumer preferences, especially those induced by the pandemic. Given the potential of social media, the speed of such a shift could be unparalleled.

The key determinants of business risk profile of the company are their ability to overcome the regulatory risk and agroclimatic conditions. Other operational factors include operating efficiency, product diversity, market position, and ability to secure raw material as well as the commodity price.

The profitability of edible oil companies is significantly influenced by regulatory changes and remains highly susceptible to the changes in the duty differential between import duties on crude and refined oil by the Government of India (GOI).

Also, the profitability of these companies depends on the changes in the export tax levied by exporting countries, mainly Indonesia and Malaysia (that account for most of palm oil imports).

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013 and Indian Accounting Standards of India (Ind AS). During the year under review, the company reported profit of **Rs. 9,38,86,716.28/-** before tax adjustments as compared to profit of **Rs. 11,45,10,060.77/-** before tax adjustment in the previous year.

The company's revenue increased to **INR 3,82,87,51,812.54/-**during FY 2025-26 from **INR 2,67,70,59,633.37 f**or the same period ending FY 2024-25.

The Company achieved robust revenue growth of **43.02%** during FY 2025–26, with revenue increasing from **₹2.68 billion** to **₹3.83 billion**. Despite this strong top-line performance, **Profit Before Tax (PBT)** and **Profit After Tax (PAT)** declined by **18.01%** and **18.50%**, respectively. The reduction in profitability was because of increased operating costs, finance costs, depreciation, or other expenses. Going forward, the Company will focus on improving operational efficiency, optimizing costs, and enhancing margins to translate strong revenue growth into sustainable profitability.

The company does not have any other segments.

KEY FINANCIAL RATIOS

[Pursuant to Schedule V (B) to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]:

Financial Ratio	FY 25-26	FY 24-25	% change	Reasons for change
Debtors Turnover	216.52	107.60	101.23%	Trade Receivables Turnover ratio increase due to reduction in average trade receivables and increase in revenue
Inventory Turnover (in times)	3.44	2.81	22.42%	-
Interest Coverage Ratio (in times)	6.07	11.36	(46.57%)	The decrease was primarily attributable to a significant increase in finance costs, coupled with a reduction in operating earnings (EBIT).
Current Ratio	2.25	2.01	11.94	-
Debt Equity Ratio (in times)	0.47	0.54	(12.96%)	-
Net Profit Margin %	1.80%	3.14%	(42.68%)	Net Profit ratio decrease due to decline in profitability despite increase in revenue from operations.
Return on Net worth	8.96%	12.07%	(25.77%)	Due to decrease in profit for the year

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established internal control systems for ensuring optimum use of resources and safeguarding the assets. The Internal Control Systems and procedure are adequate and commensurate with the size of the Company.

These are routinely tested and certified and which covered all offices, factories and key business areas. The Internal audit team reviews the quality of planning and execution of all ongoing projects and activities involving significant expenditure to ensure that management controls are adequate to yield "value for money". Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company.

These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2026, our internal financial controls were adequate and operating effectively.

HUMAN RESOURCE MANAGEMENT:

The Company recognizes the importance and contribution of its human resources for its growth and development and is committed to the development of its people.

At MKPL equal importance is given to the development of the Company's human resource.

The Company considers its employees to be the most valuable asset and is committed to provide a conducive work environment to enable each individual to fully realize his or her potential. The human resource programmes focus on strengthening key areas of Enhancing individual and organization readiness for future challenges. Management is investing in enhancing technical and managerial skills of employees for building competencies needed for growth plans. Our business review & performance improvement process continues to put focus on performance and periodic review of each of our businesses and individuals.

The Company has cordial relations with employees and staff. There were no industrial relations problems during the year and the Company does not anticipate any material problems on this count in the current year.

The Company had 54 employees as on March 31, 2026.

For M K Proteins Limited

Sd/-
Parmod Kumar
Managing Director
(DIN: 00126965)

Date: 02.09.2026
Place: Ambala

Annexure-5

CORPORATE GOVERNANCE REPORT
FOR THE YEAR 2025-2026
(As required under Regulation 27(2) of the SEBI (LODR) Regulations, 2015)

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance refers to the set of systems, principles and processes by which a Company is governed. They provide the guidelines as to how the Company can be directed or controlled so as to fulfill its goal and objectives in a manner that adds to the value of the Company and benefit to all stakeholders in the long term. Stakeholders in this case would include everyone ranging from the Board of Directors, management, shareholders to customers, suppliers, financiers, employees and society at large. Strong and improved Corporate Governance practices are indispensable in today`s competitive world and complex economy.

We at M K Proteins believe that Corporate Governance is about internalising and manifesting a firm commitment to the adoption of ethical practices across the Company to deliver value in all its dealings with a wide group of stakeholders at all times. Our governance philosophy is built on transparency, integrity and responsibility, ensuring that the interests of all stakeholders, associates, customers, partners and the community are protected and promoted. The Company believes that Corporate Governance is an integral means for its existence. It ensures adherence to moral and ethical values, legal and regulatory framework, and the adoption of good practices beyond the realms of law.

Our Corporate Governance is reinforced through the Company's Code of Conduct and Ethics, corporate governance guidelines, and committee charters. Our Board, management processes, audits, and internal control systems reflect the principles of our Corporate Governance.

The Company believes in abiding by the Code of Governance so as to be a responsible corporate citizen and to serve the best interests of all the stakeholders, viz., the employees, shareholders, customers, vendors and the society at large. The Company seeks to achieve this goal by being transparent in its business dealings, by disclosure of all relevant information in an easily understood manner, and by being fair to all stakeholders, by ensuring that the Company's activities are managed by a professionally competent and independent Board of Directors.

The prime focus of Companies Act, 2013, is on shareholders' democracy, higher transparency and more disclosures, E-Governance, investor protection and on Professionals' enhanced role & accountability. The current annual report of your Company contains all the information and disclosures which are required to be given under Companies Act, 2013 / Listing Regulations.

This Report, therefore, states compliance as per requirements of the Companies Act, 2013 (hereinafter referred to as 'the Act') and SEBI Listing Regulations, as applicable to the Company. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto (hereinafter referred to as 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of M K Proteins Limited for the year 2025-26.

2. BOARD OF DIRECTORS

SIZE OF THE BOARD

Your Company's Board has an appropriate mix of Executive, Non-Executive, and Independent Directors to maintain the independence of the Board and separate its functions of governance and management. The composition of Board is in consonance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The strength of Board as on 31st March, 2026 is 8 (Eight) Directors. The Board comprises of Executive and Non-Executive Directors. The Managing Director and a Whole-time Director are 2 (Two) Executive Directors.

There are 6 (Six) Non-Executive Directors, of which 4 (Four) Directors, are Independent Directors and 2 (Two) are Non – Executive Non-Independent Directors.

a) Composition and Category of Directors:
As on 31st March, 2026, the strength of the Board of Directors is (8) Eight and its composition is as follows:

(i) Executive Directors		
Mr. Parmod Kumar	-	Managing Director
Mr. Vinod Kumar	-	Whole-time Director and CFO
(ii) Non-Executive Director		
Mr. Parvind Kumar	-	Chairman
Mr. Raj Kumar		Non-Executive Director
(iii)Non- Executive Independent Directors		
Ms. Laxmi Mandal*	-	Independent Director
Ms. Shipra Jain	-	Independent Director
Mr. Tej Mohan Singh	-	Independent Director
Mr. Deepak Khetarpal	-	Independent Director

* Ms. Laxmi Mandal resigned on 12th August 2026.

b) Board Meetings & Related Information:
During the year, 6 (Six) meetings of the Board of Directors were held on:

S. No.	Date of Board Meeting
1	23.05.2025
2	12.08.2025
3	23.08.2025
4	14.11.2025
5	13.02.2026
6	28.03.2026

Every Director has personally attended at least one Board/Committee of Directors' Meeting in the financial year 2025-26.

Certificates have also been obtained from the Independent Directors confirming their position as Independent Directors on the Board of the Company in accordance with Section 149 of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The attendance particulars of each Director at the Board Meetings and last Annual General Meeting:							
Name of the Director & DIN No	**Category of Directors**	**No. of Board Meetings**		**Attendance at last AGM**	**No. of Directorship in other Listed Companies as on 31.03.2026**	**No. of Committee Membership in other Listed Companies as on 31.03.2026**	
		Held /Entitled to attend	**Attended**			Member	Chairman
Mr. Parmod Kumar (DIN: 00126965)	Managing Director	6	6	Present	--	--	--
Mr. Vinod Kumar (DIN: 00150507)	Whole time Director & CFO	6	5	Present	--	--	--
Mr. Parvind Kumar (DIN: 00126933)	Non- Executive Director	6	5	Present	--	--	--
Mr. Raj Kumar (DIN: 00126983)	Non- Executive Director	6	6	Present	--	--	--
Ms. Laxmi Mandal* (DIN: 05287716)	Independent Director	6	3	Present	0	0	0
Ms. Shipra Jain (DIN: 10130874)	Independent Director	6	5	Present	0	0	0
Mr. Tej Mohan Singh (DIN: 10130417)	Independent Director	6	5	Present	0	0	0
Mr. Deepak Khetarpal (DIN: 00732804) Appointed on 23.08.2025	Independent Director	3	2	Present	0	0	0
Ms. Swati Gupta (DIN: 09652245) resigned on 13.08.2025	Independent Director	1	0	NA	NA	NA	NA

* Ms. Laxmi Mandal resigned on 12th August 2026.

In terms of Schedule V (C) (2) (e) and Regulation 36 (3) (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, Mr. Parmod Kumar, Mr. Vinod Kumar, Mr. Parvind Kumar and Mr. Raj Kumar are related to each other.

None of the Directors on the Board:
• holds directorships in more than ten public companies;
• serves as Director or as independent directors in more than seven listed entities;

Ms. Swati Gupta (DIN: 09652245), Independent Director, resigned on 13.08.2025.

Disclosure of Shareholding of Non-Executive Directors:

Shareholding of the Directors as on 31.03.2026

(Own or held by/for other persons on a beneficial basis)

Mr. Parvind Kumar (DIN: 00126933)	1,62,72,000
Mr. Raj Kumar (DIN: 00126983)	2,32,20,000
Ms. Laxmi Mandal (DIN: 05287716)	NIL
Ms. Shipra Jain (DIN: 10130874)	NIL
Mr. Tej Mohan Singh (DIN: 10130417)	NIL
Mr. Deepak Khetarpal (DIN: 00732804) Appointed on 23.08.2025	NIL

Orientation of newly elected directors and updating strategy
Newly elected directors are apprised on the functioning of the Company, the directors are intimated of the changes as and when they happen.

Access to information
The Directors, including independent directors, visit the various manufacturing locations of the Company. They are not necessarily accompanied by the Managing Director. The purpose is to ensure that the independent directors have free and independent access to the Company's officials and records, so that they can form an independent opinion about the state of affairs of the Company.

Apart from this, audit report / limited review reports are being circulated to all the directors. It is ensured that the Board receives qualitative and quantitative information in line with the best management practices adopted. All the relevant information along with financial results for the period are placed before the Board.

The Company mandatorily provides the information to the Board and the Board Committees as required under regulation 17(7) of SEBI Listing Regulations. Such information is submitted as part of the agenda papers either before the meetings or by way of presentations and discussion materials during the meetings.

All the relevant information such as production, sales, exports, financial results, capital expenditure proposals and statutory dues, among others, are as a matter of routine, placed before the Board for its approval/information.

Code of Conduct for Board of Directors and Senior Management

The Company has adopted a Code of Conduct for Board of Directors and Senior Management (the Code). The Code has been communicated to the Directors and the members of Senior Management. The Code has also been posted on the Company's website at www.mkproteins.in All Board members and senior management have confirmed compliance with the Code for the year ended 31st March, 2026. The Annual Report contains a declaration to this effect signed by the Managing Director.

Disclosure of Inter-Se relationships between Directors

Mr. Parmod Kumar, Mr. Raj Kumar, Mr. Parvind Kumar and Mr. Vinod Kumar are brothers. None of the other directors are related to any other Director on the Board.

Selection of New Directors and Board Membership Criteria

The Nomination and Remuneration Committee ('NRC') formulates and recommends to the Board the appropriate qualifications, positive attributes, characteristics, skills and experience required for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, government, education and public service.

The Board periodically reviews the compliance reports of all laws applicable to the Company.
The Company has not issued any convertible instruments.

Expertise of Board of Directors

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of the Company's aforesaid business(es) for it to function effectively:

i) **Sales & Marketing**: Experience in sales and marketing management based on understanding of the consumer & consumer goods industry
ii) **International Business experience**: Experience in leading businesses in different geographies/markets around the world
iii) **General management/Governance**: Strategic thinking, decision making and protect interest of all stakeholders
iv) **Financial skills**: Understanding the financial statements, financial controls, risk management, mergers and acquisition, etc.
v) **Technical skills and professional skills** and knowledge including legal and regulatory aspects.

The following table summarizes the key skills, expertise and competence as mentioned above that the Board thinks are necessary for proper functioning in the context of the Company's business and industry and the Directors who possess the same:

Name of the Director	Sales & Marketing	International Business Experience	General Management/Governance	Financial Skills	Technical Skills
Mr. Parmod Kumar (DIN: 00126965)	√	√	√	√	√
Mr. Vinod Kumar (DIN: 00150507)	√	√	√	√	√
Mr. Parvind Kumar (DIN: 00126933)	√	√	√	√	√
Mr. Raj Kumar (DIN: 00126983)	√	√	√	√	√
Ms. Laxmi Mandal* (DIN: 05287716)	√	√	√	√	√
Ms. Shipra Jain (DIN: 10130874)	√	√	√	√	√
Mr. Tej Mohan Singh (DIN: 10130417)	√	√	√	√	√
Mr. Deepak Khetarpal (DIN: 00732804)	-	-	√	√	√

* Ms. Laxmi Mandal resigned on 12th August 2026.

COMMITTEES:

The Board has constituted various Committees with specific terms of reference in line with the provisions of the Listing Regulations, Companies Act, 2013 and the Rules issued thereunder. The Board periodically reviews the composition and terms of reference of its Committees in order to comply with any amendments/modifications to the provisions relating to composition of Committees under the Listing Regulations, Companies Act, 2013 and the Rules issued thereunder.

The number of directorships and the positions held on Board Committees by the directors are in conformity with the limits on the number of Directorships and Board Committee positions as laid down in the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations as on 31st March, 2026.

(i) AUDIT COMMITTEE:

The Audit Committee comprises of the following 3 (Three) Directors as members:

Ms. Shipra Jain, Mr. Tej Mohan Singh and Mr. Vinod Kumar.

Ms. Shipra Jain, a Non-Executive Independent Director, is the Chairperson of the Audit Committee.

The Audit Committee acts in accordance with the terms of reference specified by the Board which includes the recommendation for appointment, remuneration and terms of appointment of auditors of the Company, review and monitor the auditor's independence and performance and effectiveness of the audit process, examination of the financial statements and the auditor's report thereon, approval or any subsequent modification of transactions of the Company with related parties,

scrutiny of inter-corporate loans, guarantee and investments, valuation of undertakings or assets of the Company wherever it is necessary, evaluation of internal financial controls and risk management systems, monitoring the end use of funds raised through public offers and related matters.

During the period under review, 4 (Four) meetings of the Audit committee were held on 23.05.2025, 12.08.2025, 14.11.2025 and 13.02.2026. Necessary quorum was present at all the meetings;

The details of meetings attended by the Directors are given below:

Sl. No.	Name of the Director	Designation	Category	No. of Audit Committee meetings attended
01.	Ms. Shipra Jain	Chairperson	Independent Director	4
02.	Mr. Tej Mohan Singh	Member	Independent Director	4
03.	Mr. Vinod Kumar	Member	Non-Executive Director	4

The terms of reference of the Audit Committee are as outlined in the Act, and the Listing Regulations.

Besides this, another meeting of the Audit Committee was held on 29.05.2026 at which meeting the Audited Annual Accounts for the year ended 31st March, 2026 were placed before the Committee for consideration. The representatives of the Statutory Auditors also attend the Audit Committee meetings.

(ii) NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration committee comprises of the following 3 (Three) Directors as members:

Mr. Tej Mohan Singh, Ms. Shipra Jain and Mr. Raj Kumar.

Mr. Tej Mohan Singh, a Non-Executive Independent Director, is the Chairman of the Nomination and Remuneration committee.

The terms of reference of the Nomination & Remuneration Committee are:

i. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees,
ii. formulation of criteria for evaluation of Independent Directors and the Board,
iii. devising a policy on Board diversity,
iv. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

All the members of the Nomination and Remuneration Committee are Non-Executive Directors.

Mr. Tej Mohan Singh, the Chairman of the Nomination & Remuneration Committee, was present at the last Annual General Meeting held on 19th September, 2025.

During the year 2025-26, 1 (One) meeting of the Nomination & Remuneration Committee was held on 23.08.2025.

The details of meetings attended by the Directors are given below:

Sl. No.	Name of the Director	Designation	Category	No. of Remuneration Committee meetings attended
01.	Mr. Tej Mohan Singh	Chairman	Independent Director	1
02.	Ms. Shipra Jain	Member	Independent Director	1
03.	Mr. Raj Kumar	Member	Non-Executive Director	1

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

Each Independent Director's performance was evaluated as required by Schedule IV of the Companies Act, 2013 having regard to the following criteria of evaluation viz. (i) qualification, (ii) experience, (iii) availability and attendance, (iv) integrity, (v) commitment, (vi) governance, (vii) independence, (viii) communication, (ix) preparedness, (x) participation and (xi) value addition.

In the opinion of the Board, the Independent Directors fulfill the conditions of independence as specified in Regulation 16 of the Listing Regulations along with Section 149(6) of the Companies Act, 2013; and are independent of the management of the Company.

Remuneration Policy:

The objective of the policy is to have a compensation framework that will reward and retain talent. The remuneration will be such as to ensure that the correlation of remuneration to performance is clear and meets appropriate performance benchmarks. Remuneration to Key Managerial Personnel, Senior Management and other employees will involve a balance between fixed and variable pay reflecting short and long term performance objectives of the employees in line with the working of the Company and its goals.

The Company pays remuneration by way of salary (fixed component) to its Managing Director and the Whole Time Director.

The Non-Executive Directors are also paid sitting fees for attending the meetings of the Board within the limits prescribed under the Companies Act as approved by the Board. Apart from the sitting fees paid by the Company, the Non-Executive Directors in their individual capacity, did not have any pecuniary relationship or transactions with the Company during the financial year 2025-26.

The details of remuneration (including perquisites and allowances) as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, for FY 2025-26 are as follows:

Name of Director	Designation	Remuneration (Rs.)
Mr. Parmod Kumar	Managing Director	48,00,000/-
Mr. Vinod Kumar	Whole-time Director & CFO	48,00,000/-

Statement of Particulars of Employees Pursuant to provisions of Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INFORMATION AS PER RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) The ratio of remuneration of each Director to the median remuneration of the employees of the Company for FY 2025-26 is as follows: Mr. Parmod Kumar – 25.69 and Mr. Vinod Kumar – 25.69. Notes: Independent Director(s) are not paid any remuneration other than sitting fees and reimbursement of expenses including travelling/conveyance expenses.

(ii) In the financial year, there was an increase of 5.60% in the median remuneration of employees.

(iii) There were 54 permanent employees on the rolls of the Company as on 31st March, 2026.

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

Average percentile increase made in the salaries of employees in the last year was 5.60%. There was no increase in the average percentile increase in the managerial personnel in the last financial year.

(v) **Affirmation that the remuneration is as per the remuneration policy of the Company**
It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

INFORMATION AS PER RULE 5(2) OF CHAPTER XIII, THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) Particulars of employees drawing remuneration aggregating to not less than Rs. 1.02 crores per annum employed during the year 2025-26 and employees drawing remuneration to Rs. 8.5 lakhs per month employed for the part of financial year. NIL

(ii) There was no employee either throughout the financial year or part thereof who was in receipt of remuneration which, in the aggregate, was in excess of that drawn by the Managing Director or Whole-time Director and who held by himself or along with his spouse or dependent children, not less than two percent of the equity shares of the Company.

(iii) Particulars of employees posted and working in a country outside India, not being Directors or their relatives, drawing more than sixty lakh rupees per year or five lakh rupees per month, as the case may be, as may be decided by the Board, need not be circulated to the members in the Report, but such particulars shall be filed with the Registrar of Companies while filing the financial statement and the Report.

Not Applicable as no employee was posted in a Country outside India for working on behalf of the Company.

(iii) STAKEHOLDER RELATIONSHIP COMMITTEE:

As required under Section 178(5) of the Act and Regulation 20 of the Listing Regulations, the Company has constituted Stakeholders Relationship Committee.

The Stakeholders Relationship committee comprises of the following 3 (Three) Directors as members:

Mr. Raj Kumar, Ms. Shipra Jain and Mr. Parvind Kumar.

Mr. Raj Kumar, a Non-Executive Director, is the Chairman of the Stakeholders' Relationship Committee.

Stakeholders Relationship Committee looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of notices/annual reports etc.

Status of Complaints:

No. of complaints received during the year	0
No. of complaints resolved during the year	0
No. of complaints pending at the end of the year	0

Normally all complaints/queries are disposed of expeditiously. The Company had no complaints pending at the close of the financial year. The Committee reviews the security transfers/transmissions, process of dematerialization and the investors' grievances and the systems dealing with these issues.

The Committee considers and resolves the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends. The Committee attends to share-transfer formalities every fortnight and all other matters incidental or related to shares.

As mandated by SEBI, the quarterly Reconciliation of Share Capital Audit, highlighting the reconciliation of total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) vis-à-vis the total issued and listed capital is being carried out by a Practicing Company Secretary. This Audit confirms that the total issued and paid up capital is in agreement with the total number of shares held in physical and dematerialized form with NSDL and CDSL.

As on 31st March, 2026, 37,53,72,000 Equity Shares of Re. 1/- each representing 100% of the total no. of shares are in dematerialized form. During the period 1 (One) meeting of the Stakeholders Relationship Committee was held on 06.10.2025.

The details of the Committee meetings attended by the Members are given below:

Sl. No.	Name of the Director	Designation	Category	No. of Stakeholders Relationship Committee meetings attended
01.	Mr. Raj Kumar	Chairman	Non-Executive Director	1
02.	Ms. Shipra Jain	Member	Independent Director	1
03.	Mr. Parvind Kumar	Member	Non-Executive Director	1

Independent Directors

Pursuant to the provisions of Section 149 of the Companies Act, 2013, the Independent Directors of the Company have been appointed for a period of 5 years.

Separate meeting of Independent Directors:

Schedule IV to the Act, inter alia, prescribes that the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non-Independent Directors and members of management. Pursuant to the Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Act, during the year, one meeting of Independent Directors was held on March 28, 2026. All the Independent Directors attended the Meeting.

At the meeting of Independent Directors, the following items were discussed:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Name, Designation and Address of Compliance Officer:

Ms. Neha Agarwal
Company Secretary & Compliance Officer
Naraingarh Road, Vill. Garnala, Ambala City,
Haryana, India, 134003

(iv) RISK MANAGEMENT COMMITTEE:

The Risk Management Committee comprises of the following 3 (Three) Directors as Members:

Mr. Parmod Kumar, Mr. Vinod Kumar and Mr. Tej Mohan Singh

Mr. Parmod Kumar is the Chairman of the Risk Management Committee.

During the period, 2 (Two) meetings of the Risk Management Committee were held on 14.04.2025 and 06.10.2025.

The Committee meetings attended by the Members are given below:

Sl. No.	Name of the Director	Designation	Category	No. of Risk Management Committee meetings attended
01.	Mr. Parmod Kumar	Chairman	Managing Director	2
02.	Mr. Tej Mohan Singh	Member	Independent Director	2
03.	Mr. Vinod Kumar	Member	Whole-Time Director	2

PREVENTION OF INSIDER TRADING

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

FAMILIARIZATION PROGRAMME FOR BOARD MEMBERS

A formal familiarization programme was conducted about the amendments in the Companies Act, 2013, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws of the Company.

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in every Board Meeting conducted.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations")., the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. The performance evaluation of the Independent Directors was carried out by the entire Board.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

(v) GENERAL BODY MEETINGS:

- Location and time where last 3 (Three) AGMs held:

Year	Date	Special Resolution	Time	Location
2024-25	19th September 2025	2 Special Resolutions were passed	11.30 A.M.	Through Video Conferencing
2023-24	30th September 2024	1 Special Resolution was passed	11.30 A.M.	Through Video Conferencing
2022-23	29th September 2023	2 Special Resolutions were passed	11:30 A.M.	Through Video Conferencing

During the year 2025-26, no resolution was passed through Postal Ballot.

None of the business proposed to be transacted at the ensuing AGM requires passing of special resolution through postal ballot.

EXTRA-ORDINARY GENERAL MEETING DURING THE PERIOD (2025-26):

During the year under review, no EGM was conducted.

(vi) CORPORATE AFFAIRS & VISION:

a) Advanced Planning Techniques and strategic supervision by the Board of Directors;
b) Excellent co-ordination at all levels of management to achieve the tasks.
c) Immediate attention towards customers' requirements and public relations.
d) Cautious approach in operations, rendering services efficiently and effectively to the clients and
e) Adequate response towards socio-economic responsibilities.
f) Focus on protecting the safety of the clients and the employees.
g) To design the standards, policies, procedures and best practices in addition to the existing policies.
h) To grow the company and to generate long term business results and expanding market presence.
i) To retain the talented and dedicated employees.

(vii) OTHER DISCLOSURES:

a) Disclosure of Related Party Transactions:

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, during the financial year were in the ordinary course of business and on arm's length basis. The Company has complied with the provisions of sectionn188(1) of the Act in dealing with related party transactions. The information on transactions with related parties pursuant to section 134(3)(h) of

the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and is annexed as Annexure – I. Reference is also made to note no. 36 of the Standalone Financial Statements.

A statement in summary form of transactions with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit Committee for its review. Omnibus approval was obtained for transactions which were repetitive in nature. Transactions entered into pursuant to omnibus approval were placed before the Audit Committee for its review during the year.

b) The Company has complied with the requirements of the Stock Exchanges, SEBI and statutory authorities on all matters related to the capital markets. No penalty was imposed on the Company during the Financial Year.

c) In accordance with the requirements of the Act, read with Listing Regulations, the Company has Whistle Blower Policy approved by the Board of Directors. The objectives of the policy are:

i) To provide a mechanism for employees and directors of the Company and other persons dealing with the Company to report to the Audit Committee, any instances of unethical behaviour, actual or suspected fraud or violation of the Company's Ethics Policy;

ii) To safeguard the confidentiality and interest of such employees / directors / other persons dealing with the Company against victimization, who notice and report any unethical or improper practices; and

iii) To appropriately communicate the existence of such mechanism, within the organization and to outsiders.

Whistle Blower Policy is available on website of the Company at www.mkproteins.in.

The Company confirms that no personnel has been denied access to the Audit Committee pursuant to the whistle blower mechanism.

d) The company has complied with all the mandatory disclosure requirements under the Listing Regulations, so far as applicable to the Company and also put efforts to make the non-mandatory disclosures to the extent they arise and are considered significant.

e) The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of SEBI Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended 31st March, 2026.

f) The Company does not have any Material Subsidiary as defined under Regulation 16 of SEBI Listing Regulations. It is, therefore, not required to have an Independent Director of the Company on the Board of such Subsidiary. The Policy on determining "material" subsidiaries can be viewed at www.mkproteins.in.

g) Audit qualifications: During the year under review, there was no audit qualification on your Company's financial statements.

h) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Status of Complaints:

No. of complaints received during the year	Nil
No. of complaints resolved during the year	Nil
No. of complaints pending at the end of the year	Nil

j) Credit Rating

The Company sustained its good financial health with a sizeable treasury income. The Company has maintained its credit rating at 'CARE CRISIL A, indicating adequate degree of safety with respect to timely servicing of financial obligations and moderate credit risk, for borrowings with tenure of more than one year.

The rating for short term facilities of tenure less than one year, has also been maintained at 'CARE CRISIL A',

k) The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated 15th November, 2018 is not required to be given.

m) A certificate from M/s. J.P. Jagdev & Co., Company Secretaries, as to the Directors of the Company not being debarred or disqualified is enclosed herewith as an '**Annexure.**

n) In terms of the amendments made to the Listing Regulations, the Board of Directors confirms that during the year, it has accepted all recommendations received from its mandatory committees.

o) During 2025-26 the total fees for all services paid by the Company to the Statutory Auditors – Rs. 4,00,000/- (Rupees Four Lakhs Only)

p) In terms of the amendments made to the SEBI Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.

q) The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

(m) 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: NIL

(viii) MEANS OF COMMUNICATION:

The Quarterly results, intimation of Board Meetings date, Record Date, Book Closure of the Company are displayed on the BSE and NSE websites and published in the newspapers (Jansatta and Financial Express) within 48 hours from the conclusion of the Board meeting.

Financial results and other information are displayed in the Investor Centre section on the company's Website: www.mkproteins.in.

(ix) GENERAL SHAREHOLDERS INFORMATION:

(i) Annual General Meeting of the Company:

Date & Time	:	30.09.2026 & 11:00 A.M.
Venue	:	AGM through Video Conferencing/ OAVM

i)	Financial Year	:	1st April to 31st March.	
ii)	Financial Calendar(Tentative)	:	**Period**	**Approval of Quarterly Results**
			1st Quarter ending 30.06.2026	13th August 2026
			2nd Quarter and half year ending 30.09.2026	2nd week of November, 2026
			3rd Quarter ending 31.12.2026	2nd week of February, 2027
			4th Quarter ending 31.03.2027	Last week of May, 2027

iii)	Date of Book Closure	:	24.09.2026 to 30.09.2026
iv)	Dividend Payable Date	:	Within 30 days from the date of declaration
v)	Listing on Stock Exchanges	:	BSE Limited and NSE Limited
vi)	Registrars & Share Transfer Agents	:	The Board has appointed M/s Bigshare Services Pvt. Ltd., Mumbai as its Share Transfer Agents
vii)	High/Low Market Price for the Financial Year 2026	:	High- Rs. 9.75 Low-Rs. 3.8
viii)	Stock Code ISIN(for Dematerialization)	:	Scrip ID: MKPL - Scrip code: 543919 INE964W01021
ix)	CIN No	:	L15500HR2012PLC046239
x)	Board Meeting for consideration of Accounts for the financial year ended March 31, 2026	:	29th May, 2026
xi)	Credit Rating	:	CRISIL Rating - "A"

The Listing fees for the year 2026-27 has been paid to Stock Exchanges.

(xi) Share Transfer System:

In accordance with the proviso to Regulation 40(1) of the Listing Regulations, effective from April 1, 2019, transfers of shares of the Company are not processed unless the shares are held in the dematerialized form with a depository.

In addition, a Reconciliation of Share Capital Audit Report for reconciliation of the share capital confirming that the total issued capital of the Company is in agreement with the total number of dematerialized shares held with CDSL & NSDL, is placed before the Board on a quarterly basis. A copy of the Audit Report is submitted to the Stock Exchanges.

(xii) Contact Information:

As a Shareholder of M K Proteins Limited - You are encouraged to contact the Registrar for all your shares related services and queries whose address is given below:

Name of the Registrar and Share Transfer Agent	**Bigshare Services Private Limited, Mumbai**
Head Office	PINNACLE BUSINESS PARK, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093 Telephone No. : 022 – 40430200; Fax : 022 – 28475207 For Business relation : marketing@bigshareonline.com For Investor Query /Grievances: investor@bigshareonline.com

Registered Office of the Company

i.	**Address for Correspondence**	Registered Office : Naraingarh Road, Vill. Garnala, Ambala City, Haryana, India, 134003

Plant Locations:
The Company has Plant located in Ambala District, Haryana, India.

Shareholding Pattern:

S.No	Category	As at 31st March'2026	
		No. of Shares	% of Total No. of Shares
1	Promoters	28,08,72,000	74.83
2	Body Corporates	9295615	2.48
3	Foreign Portfolio Investors	-	-
4	NRIs	1283021	0.34
5	Indian Public	82480078	21.97
6	Any other	1441286	0.38
	Total	37,53,72,000	100

(xiii) Dematerialization of Equity Shares and Liquidity:
The Company's Equity Shares are listed on BSE Limited and NSE with a view to provide liquidity to the Shareholders. The Company's Equity Shares are dematerialized.

The MOU with NSDL for Dematerialization of Shares and appointment of M/s. Bigshare Services Private Limited as Registrar & Share Transfer Agents of the Company and for related matters have been continuing.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE964W01021.

xiv) Dividend Policy:

Dividends, other than interim dividend(s), are to be declared at the annual general meeting of shareholders based on the recommendation of the Board of Directors. Generally, the factors that may be considered by the Board of Directors before making any recommendations for dividend include, without limitation, the Company's future expansion plans and capital requirements, profits earned during the fiscal year, cost of raising funds from alternate sources, liquidity position, applicable taxes including tax on dividend, as well as exemptions under tax laws available to various categories of investors from time to time and general market conditions.

(xv) Outstanding GDRs or ADRs or warrants or any convertible instruments, conversion date and likely impact on equity: The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments.

(xvii) Commodity price risk or foreign exchange risk and hedging activities: Please refer Management Discussion Analysis.

(xviii) Distribution of Shareholding as on 31.03.2026:

Shareholding	No. of Shareholders	% of Total	Share Amount (Rs.)	% of Total
1 to 5000	69315	96.6359	29507123	7.8608
5001 to 10000	1274	1.7762	9240103	2.46126
10001 to 20000	606	0.8449	8509243	2.2669
20001 to 30000	203	0.2830	5116714	1.3631
30001 to 40000	85	0.1185	2980177	0.7939
40001 to 50000	57	0.0795	2628973	0.7004
50001 to 100000	96	0.1338	6675300	1.7783
100001 to 999999999	92	0.1283	310714367	82.7751
Total:	71728	100	375372000	100.00

(xix) CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT:

The Board of Directors, has laid down the Code of Conduct for all the Board Members and members of the senior management. A certificate from the Managing Director, affirming compliance of the said Code by all the Board Members and members of the senior management to whom the Code is applicable, is annexed separately to this Report.

(xx) CEO / CFO CERTIFICATION:

The Managing Director and the Chief Financial Officer of the Company give annual certification on Financial reporting and internal controls and certification on Financial Results to the Board in terms of Listing Regulations.

For **M K PROTEINS LIMITED**

Sd/-
(Parmod Kumar)
Managing Director
DIN: 00126965

Date: 02.09.2026
Place: Ambala

Annexure to Corporate Governance Report of M K Proteins Limited

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirement of Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that all members of the Board and the senior management personnel have affirmed compliance with Code of Conduct for the year ended March 31, 2026.

For **M K PROTEINS LIMITED**

Sd/-
(Parmod Kumar)
Managing Director
DIN: 00126965

Date: 02.09.2026
Place: Ambala

COMPLIANCE CERTIFICATE
MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

We, Parmod Kumar, Managing Director and Vinod Kumar, Chief Financial Officer, to the best of our knowledge and belief, certify that:

a. We have reviewed the financial statements including cash flow statement (standalone and consolidated) for the financial year ended March 31, 2026 and to the best of our knowledge and belief:

   i. these statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.

d. We have indicated to the auditors and the Audit Committee:

   i. significant changes in the internal control over financial reporting, if any during the year;

   ii. significant changes in the accounting policies, if any during the year and that the same have been disclosed in the notes to the financial statements; and

   iii. that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **M K PROTEINS LIMITED**

Sd/-	**Sd/-**
Parmod Kumar	**Vinod Kumar**
Managing Director	**Chief Financial Officer**

Place: Ambala
Date: 02.09.2026

CERTIFICATE RELATING TO NON-DISQUALIFICATION OF DIRECTORS

To,
The Members,
M K Proteins Limited,
Naraingarh Road, Vill. Garnala,
Ambala City, Haryana-134003

Based on our verification of the declarations provided to M K Proteins Limited (hereinafter referred to as 'the Company') by the Directors (as enlisted in Table A) and the documents and details available on the website of the Ministry of Corporate Affairs, BSE Limited, and NSE and publicly available details of cases/litigations filed against any individuals as on 31.03.2026, we hereby certify that in our opinion, the Directors of the Company (as enlisted in Table).

A) are neither debarred nor disqualified from being appointed or continuing as directors of the Companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authorities.

We have followed processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the declarations. We believe that the processes and practices, we followed provide a reasonable basis for our certification.

TABLE-A

S.NO.	NAME OF DIRECTOR	DIN
1.	Mr. Parmod Kumar	00126965
2.	Mr. Vinod Kumar	00150507
3.	Mr. Parvind Kumar	00126933
4.	Mr. Raj Kumar	00126983
5.	Ms. Laxmi Mandal*	05287716
6.	Ms. Shipra Jain	10130874
7.	Mr. Tej Mohan Singh	10130417
8.	Mr. Deepak Khetarpal	00732804

* Ms. Laxmi Mandal resigned on 12th August 2026.

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

For **J.P. Jagdev & Co.**
Practicing Company Secretaries
Sd/-
(Jai Prakash Jagdev)
FCS No. 2469
C.P. No. 2056
UDIN: F002469H001276456
Place: Ambala
Date: 29/08/2026

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
M K Proteins Limited,
Naraingarh Road, Vill. Garnala,
Ambala City, Haryana-134003

The Corporate Governance Report prepared by M K Proteins Limited (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i)[and (t)]1 of sub – regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('Applicable criteria') for the year ended March 31, 2026 as required by the Company for annual submission to the Stock exchange.

Management's Responsibility

(i) The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

(ii) The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Regulations.

We further 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 **J.P. Jagdev & Co.**
Practicing Company Secretaries
Sd/-
(Jai Prakash Jagdev)
FCS No. 2469
C.P. No. 2056
UDIN: F002469H001276522
Place: Ambala
Date: 29/08/2026

INDEPENDENT AUDITORS' REPORT

To,

The Members of,
M. K. PROTEINS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion
We have audited the accompanying standalone financial statements of **M. K. PROTEINS LIMITED** ('the Company'), which comprise the Balance Sheet as at March 31, 2026 and the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, of the state of affairs of the Company as at March 31, 2026, and its profit including Other Comprehensive Income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion
We conducted our audit of the standalone 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 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 Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters
Key Audit Matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters to be communicated in our audit report.

The Key Audit Matters	Auditor's Response
Revenue Recognition and Year-end Cut-off	**Principal Audit Procedure**
Revenue from operations is a significant performance indicator for the Company and increased substantially during the year. Revenue is recognised upon transfer of control of goods to customers, generally upon dispatch/delivery, in accordance with the requirements of Ind AS 115, *Revenue from Contracts with Customers*. The recognition of revenue involves significant judgment with respect to determination of transfer of control, timing of recognition, year-end cut-off, rebates, discounts, sales returns, and other variable consideration arrangements. Further, considering the high volume of transactions, pricing volatility in the edible oil industry, and inherent risk of management override, there exists a risk that revenue may be recognised in an incorrect accounting period or before transfer of control to customers. Considering the materiality of revenue transactions and the extent of audit effort involved, revenue recognition and year-end cut-off were considered to be a Key Audit Matter.	Our audit procedures in relation to revenue recognition included, among others, the following: • Obtained an understanding of the Company's revenue recognition process and evaluated the design, implementation, and operating effectiveness of key internal controls relating to revenue recognition and year-end cut-off. • Tested application controls, system interfaces, and relevant manual controls over recording of revenue transactions in the accounting system. • Performed substantive testing on selected sales transactions by examining supporting documents such as customer contracts, sales orders, invoices, delivery challans, e-way bills, transport documents, customer acknowledgements, and rebate / discount arrangements. • Performed year-end cut-off testing by verifying dispatches and sales transactions recorded before and after the reporting date to assess whether revenue was recognised in the appropriate accounting period. • Reviewed credit notes, sales returns, rebates, and discounts issued subsequent to the year-end to evaluate completeness and accuracy of revenue recognised during the year. • Performed analytical procedures comparing revenue trends, dispatch quantities, pricing patterns, and gross margins to assess the reasonableness of revenue recognised. • Evaluated the appropriateness of the accounting policy and adequacy of disclosures relating to revenue recognition in accordance with Ind AS 115.
Inventory Valuation and Process Loss Estimation	
Inventory constituted a significant portion of the Company's total assets as at the reporting date. During the year, gross profit margins declined significantly, indicating increased estimation uncertainty relating to inventory valuation, process efficiency and assessment of net realizable value ("NRV"). The valuation of inventory involves significant management judgment with respect to determination of cost, allocation of production overheads, estimation of process loss and yield in the manufacturing process, and assessment of NRV, particularly considering volatility in edible oil prices and market conditions. Considering the quantitative materiality of inventory balances, the judgment involved in valuation and process loss estimation, and the extent of audit procedures performed, inventory valuation and process loss estimation were considered to be a Key Audit Matter.	Our audit procedures in relation to inventory valuation and process loss estimation included, among others, the following: • Reconciled physical inventory quantities with inventory records and books of account. • Evaluated the appropriateness and consistency of the inventory valuation methodology adopted by the Company. • Verified raw material purchase costs, production records, and cost build-up for selected inventory items. • Reviewed process loss and yield reports and compared them with historical trends, technical benchmarks and production norms. • Performed net realizable value ("NRV") testing using post year-end selling prices and prevailing market trends. • Reviewed ageing analysis and assessed the adequacy of provisions for slow-moving and obsolete inventory. • Evaluated the adequacy and appropriateness of disclosures relating to inventory in the standalone financial statements.

Contingent liabilities relating to taxation, litigations and claims	Principal Audit Procedure
The Company is exposed to various direct and indirect tax matters arising in the ordinary course of business. As at the reporting date, contingent liabilities primarily comprise pending income tax appeals relating to disallowance of expenses for Assessment Years 2016–17 to 2018–19 and Goods and Services Tax ("GST") demand proceedings pertaining to FY 2019–20, against which appeals have been filed before the appropriate authorities. The assessment of such matters involves significant management judgment in evaluating the likelihood of future outflows, interpretation of applicable tax laws and regulations, and determination of whether a provision is required or disclosure as a contingent liability is appropriate under the applicable accounting framework. Considering the degree of judgment involved, uncertainty relating to the ultimate outcome of the matters, and the potential financial impact on the standalone financial statements, contingent liabilities relating to taxation matters and claims were considered to be a Key Audit Matter.	Our audit procedures in relation to contingent liabilities and claims included, among others, the following: • Obtained an understanding of the Company's process for identification, assessment, and monitoring of litigations, tax matters, and contingent liabilities. • Evaluated the design and implementation of controls relating to assessment and recording of provisions and contingent liabilities. • Reviewed management's assessment and assumptions relating to pending income tax and GST matters. • Examined relevant demand notices, appeal documents, orders, legal correspondence, and communications received from statutory and regulatory authorities. • Discussed the status of significant matters with management and reviewed opinions obtained from legal and tax consultants, where available. • Assessed whether the recognition, measurement, and disclosure of contingent liabilities were in accordance with the requirements of the applicable accounting standards. • Evaluated the adequacy and appropriateness of disclosures relating to contingent liabilities in the standalone financial statements.

Information Other than the Standalone 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 Director's Report, Management Discussion and Analysis, Corporate Governance Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities 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 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, Cash Flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

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

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

Auditor's Responsibilities 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 Standards on Auditing 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 statements

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

- Identify and assess the risks of material misstatement of the 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A",** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

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

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Change in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
   (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
   (e) On the basis of the written representations received from the Directors as on March 31, 2026, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2026 from being appointed as a Director in terms of Section 164 (2) of the Act;
   (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"**;
   (g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.
   (h) With respect to the other matters to be included in the Auditors' 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 Company has certain pending income tax and GST litigations, details of which are disclosed in Note [31] – Contingent Liabilities to the standalone financial statements. Based on management assessment and legal advice, no material impact on the financial position of the Company is expected as of March 31, 2026.
      ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
      iii) There were no amounts which 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 entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or

otherwise, that the Intermediary shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

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

v) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Company in accordance with the statutory requirements for record retention. Also refer note 45 to the standalone financial statements.

vi) The Company has neither declared nor paid any dividend during the year.

Place: Ambala

For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

Date: 29th May 2026

SAJAL MITTAL
(PARTNER)
Membership No.: 576124
UDIN: 26576124ITKNNP6706

ANNEXURE "A" REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF INDEPENDENT AUDITORS' REPORT OF EVEN DATE OF M. K. PROTEINS LIMITED FOR THE YEAR ENDED MARCH 31, 2026

(i) In respect of the Company's Property, Plant and Equipment or Intangible assets or both:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipments and relevant details of Right-of-use Assets.
According to the information and explanations given to us, the Company is not having intangible assets during the year under consideration.

(b) As explained to us, the Company has a regular programme of physical verification of its property, plant and equipments by which all PPE are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its property, plant and equipment. Pursuant to the programme, certain property, plant and equipment were physically verified by the management during the year no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us, the Company is not having any freehold immovable properties (i.e. land and building) in the name of the Company as at the balance sheet date other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee, hence clause 3(i)(c) of the order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of 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 that no proceedings have been initiated during the year or are pending against the company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (4 of 1988) and rules made thereunder. Therefore, the provisions of the clause 3(i)(e) of the Order are not applicable to the Company.

(ii) (a) As explained to us that, the inventory (except for goods-in-transit and stocks which have been received subsequent to year-end) were physically verified during the year by the Management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No material discrepancies (i.e. 10% or more in aggregate for each class of inventory) were noticed on physical verification of inventories, when compared with the books of account.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has sanctioned/availed working capital limits (Fund based and Non fund based) in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets during the year. In our opinion, and according to the information and explanations given to us, the quarterly returns or statement comprising stock and book debts statement filed by the company with such banks are in agreement with the unaudited books of account of the company of the respective quarters.

(iii) a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans, secured or unsecured, or stood guarantee, or provided security to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable to the Company.

b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any investments or provided any guarantee or security to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, reporting under clause 3(iii)(b) of the Order is not applicable to the Company.

c) Since the Company has not granted any loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties during the year, reporting under clauses 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable. The Company has not granted any loans, making investments, providing any guarantees or security to the parties covered under Sections 185 and 186 of the Companies Act, 2013.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and Rules framed there under to the extent notified during the year. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vi) Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the cost records maintained by the Company and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us and based on the audit procedures performed by us, undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues applicable to the Company have generally been regularly deposited with the appropriate authorities, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the year end for a period exceeding six months from the date they became payable, except as stated in para (b).

(b) According to the information and explanations given to us and based on the records examined by us, the following statutory dues relating to Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues have not been deposited with the appropriate authorities on account of disputes:

Name of the Statute	Nature of the Dues	Amount (in Lacs)	Period	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax	59.87	Assessment Year 2016-17	Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961	Income Tax	29.64	Assessment Year 2017-18	Commissioner of Income Tax (Appeals)
The Income Tax Act, 1961	Income Tax	0.00	Assessment Year 2018-19	Commissioner of Income Tax (Appeals)
Goods and Services Tax Act	Good and Service Tax	0.68	Financial Year 2019-20	Pending before Appellate Authority

*These amounts are net of amounts paid/ adjusted under protest Rs.46.96 Lacs

(viii) According to the information and explanation given to us, that the company has not surrendered or disclosed any amount as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), which are unrecorded in the books of account of the company. Therefore, the provisions of the clause 3 (viii) of the Order are not applicable to the Company.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender (i.e. Banks, Financial Institution, Non Banking Financial Institution/Companies or government/state government etc.)

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loan Rs.84.93 Lacs during the year for the purpose for which they were obtained. However, in respect of old term loans the same have been applied for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.

(b) During the year, the company has not raised money by way of preferential allotment or private placement of shares or convertible debenture (fully, partially or optionally convertible and hence reporting under clause 3(x)(b) of the order is not applicable.

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or any fraud on the Company has been noticed or reported during the year.

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

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year and upto the date of this report.

(xii) According to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause 3 (xii) of the Order is not applicable.

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

(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 internal audit reports of the company till date, for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi) (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) According to the information and explanations provided to us during the course of audit, the group does not have any core investment company (CIC) (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the order is not applicable.

(xvii) In our opinion and according to the information and explanations given to us that the company has not incurred any cash losses during the current financial year and in the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors during the year and, based on the information and explanations made available to us, no issues, objections or concerns were raised by the outgoing auditors requiring consideration in the audit.

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

(xx) (a) As per the information and explanation given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under clause 3(XX)(a) of the Order is not applicable for the year.

(b) In respect of ongoing projects, the Company has an unspent Corporate Social Responsibility ("CSR") amount of Rs.1481974.00 as at 31 March 2026. Pursuant to the provisions of Section 135(6) of the Companies Act, 2013, the Company was required to transfer the said amount to a special account, namely "Unspent CSR Account", within thirty days from the end of the financial year. The said amount was subsequently utilised towards the approved ongoing CSR projects before April 30, 2026.

Place: Ambala

Date: 29th May 2026

For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

SAJAL MITTAL
(PARTNER)
Membership No.: 576124
UDIN: 26576124ITKNNP6706

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M. K. PROTEINS LIMITED

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. K. Proteins Limited,** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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 the 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 of the Company 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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

Place: Ambala

Date: 29th May 2026

For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

SAJAL MITTAL
(PARTNER)
Membership No.: 576124
UDIN: 26576124ITKNNP6706

M. K. PROTEINS LIMITED, AMBALA
CIN : L15500HR2012PLC046239
STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

PARTICULARS	NOTE NO.	As at 31 March 2026 (Rs)	As at 31 March 2025 (Rs)
ASSETS			
1) **Non-Current Assets**			
a) Property, Plant and Equipment	**3A**	39725246.00	28574192.00
b) Capital work-in-progress	**3B**	70977392.00	66554422.00
c) Right of Use Assets	**3C**	7590042.00	8222545.00
d) Intangible assets		0.00	0.00
e) Financial Assets			
i) Other Financial Assets	**4**	3426023.00	3426023.00
f) Deferred Tax Assets (Net)	**18**	2894735.00	3434111.00
g) Other Non-Current Assets	**5**	5067900.00	10329789.00
Total Non-Current Assets		**129681338.00**	**120541082.00**
2) **Current Assets**			
a) Inventories	**6**	1097820426.95	1113247978.75
b) Financial Assets			
i) Trade Receivables	**8**	21099668.00	14032645.00
ii) Cash and Cash Equivalents	**7**	4382009.23	337881.23
iii) Other Financial Assets		0.00	0.00
c) Other Current Assets	**5**	58986922.00	57536757.00
Total Current Assets		**1182289026.18**	**1185155261.98**
Total Assets		**1311970364.18**	**1305696343.98**
EQUITY AND LIABILITIES			
1) **Equity**			
a) Equity Share Capital	**9**	375372000.00	375372000.00
b) Other Equity	**10**	387629623.41	319285516.13
Total Equity		**763001623.41**	**694657516.13**
(2) Liabilities			
i) Non-current liabilities			
a) Financial liabilities			
(i) Borrowings	**12 A**	10451314.00	8303818.00
(ii) Lease liabilities	**11**	9239787.00	9490715.00
b) Provisions	**13**	3832928.00	3202462.00
c) Other non-current liabilities		0.00	0.00
Total non-current liabilities		**23524029.00**	**20996995.00**
ii) Current liabilities			
a) Financial liabilities			
(i) Borrowings	**12 B**	351435497.52	369211984.60
(ii) Lease liabilities	**11**	250928.00	228117.00
(iii) Trade payables			
-Total Outstanding Dues of Micro Enterprises and Small Enterprises	**15**	20300404.00	10230179.00
-Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		30060066.00	182915444.00
(iv) Other financial liabilities	**14**	5383909.25	3768460.25
b) Provisions	**13**	233930.00	169200.00
c) Other current liabilities	**16**	107862577.00	13107548.00
d) Current tax liabilities (net)	**17**	9917400.00	10410900.00
Total current liabilities		**525444711.77**	**590041832.85**
Total liabilities		**548968740.77**	**611038827.85**
Total equity and liabilities		**1311970364.18**	**1305696343.98**
		0.00	0.00

See accompanying Notes forming part of the Standalone Financial Statements from 1 to 46

As per our report of even dated attached
For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

(Sajal Mittal)
Partner
Membership No.: 576124
UDIN: 26576124ITKNNP6706
Place: Ambala
Date: 29th May 2026

For and on behalf of the Board of Directors of
M. K. Proteins Limited
CIN : L15500HR2012PLC046239

PARMOD KUMAR — Managing Director, 00126965
NEHA AGGARWAL — Company Secretary

VINOD KUMAR
Whole Time Director & CFO
00150507

M. K. PROTEINS LIMITED, AMBALA
CIN : L15500HR2012PLC046239
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

PARTICULARS	NOTE NO.	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
1 Income			
(a) Revenue from Operations	**19**	3828751812.54	2677059633.37
(b) Other income	**20**	2594479.92	4765582.33
Total income		**3831346292.46**	**2681825215.70**
2 Expenses			
(a) Cost of materials consumed	**21**	2864884107.10	1667436402.20
(b) Purchases of stock-in-trade	**22**	736924446.00	514941120.00
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	**23**	(71706244.65)	214627116.35
(d) Employee benefits expense	**24**	30276514.00	27451580.00
(e) Finance costs	**25**	18519802.00	11049889.60
(f) Depreciation and amortisation expenses	**26**	4362610.00	3516490.00
(g) Other Expenses	**27**	154198341.73	128292556.78
Total expenses		**3737459576.18**	**2567315154.93**
3 Profit before exceptional items and tax (1-2)		93886716.28	114510060.77
4 Exceptional Items		0.00	0.00
5 Profit before tax (3-4)		93886716.28	114510060.77
6 Tax expenses:	**29**		
(i) Current tax		24679260.00	30185753.00
(ii) Adjustment of tax relating to earlier periods		396340.00	0.00
(iii) Deferred tax expenses/(credit)		521161.00	350085.00
Total tax expenses		**25596761.00**	**30535838.00**
7 Profit after tax for the year (5-6)		**68289955.28**	**83974222.77**
8 Other comprehensive income (Net of Tax)	**28**		
(i) Items that will not be reclassified to profit or loss in subsequent periods			
- Remeasurement gain / (loss) on defined benefit plan		72367.00	(151043.00)
- Income tax expenses relating to the above		18215.00	(38018.00)
TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)		**54152.00**	**(113025.00)**
9 Total comprehensive income for the year, net of tax (7+8)		**68344107.28**	**83861197.77**
10 Earnings per equity share (face value of Rs.1/- each)	**30**		
-Basic/Diluted Earning Per Share [In Rs.] [Face value Rs.1/- each Per Share]		0.18	0.22

See accompanying Notes forming part of the Standalone Financial Statements from 1 to 46

As per our report of even dated attached
For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

(Sajal Mittal)
Partner
Membership No.: 576124
UDIN: 26576124ITKNNP6706
Place: Ambala
Date: 29th May 2026

For and on behalf of the Board of Directors of
M. K. Proteins Limited
CIN : L15500HR2012PLC046239

PARMOD KUMAR
Managing Director
00126965

NEHA AGGARWAL
Company Secretary

VINOD KUMAR
Whole Time Director & CFO
00150507

M. K. PROTEINS LIMITED, AMBALA
CIN : L15500HR2012PLC046239
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2026

	PARTICULARS		Year ended 31 March 2026 (Rs)		Year ended 31 March 2025 (Rs)
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	-Net Profit/(Loss) before tax		93886716.28		114510060.77
	-Adjustment to reconcile PBT to net cash flow:				
	Depreciation and amortisation expenses on Right-of-use assets	632503.00		632503.00	
	Depreciation and amortisation expenses on Property, Plant and Equipment	3730107.00		2883987.00	
	Finance Costs on Borrowings	17444700.00		9963432.60	
	Finance Costs on Lease Liabilities	1075102.00		1086457.00	
	Provision for Gratuity Expenses towards Defined Benefit Plan	664344.00		478748.00	
	Provision of Expected Credit Loss allowances created/(written back)	331465.00		(179571.00)	
	Net Gain on sale / fair valuation of Investment at FVTPL	(823670.92)		(4586011.33)	
	(Profit)/Loss on sale of fixed assets	(590319.00)		286128.00	
	Interest Income	(1180490.00)		0.00	
			21283741.08		10565673.27
	Operating profit before working capital changes		**115170457.36**		**125075734.04**
	Adjustment for (Increase)/Decrease in operating assets:				
	-(Increase)/Decrease in Trade Receivables	(7398488.00)		21874086.82	
	-(Increase)/Decrease in Inventories	15427551.80		(320523553.70)	
	-(Increase)/Decrease in Other Non-Current Assets	4550289.00		(1105843.00)	
	-(Increase)/Decrease in Other Current Assets	(1450165.00)		(28591968.47)	
	Adjustment for Increase/(Decrease) in operating Liabilities:				
	-Increase/(Decrease) in Trade Payables	(142785153.00)		78261699.20	
	-Increase/(Decrease) in Other Financial Current liabilities	1636227.00		673605.00	
	-Increase/(Decrease) in Other Current Liabilities	94755029.00		5008529.00	
	-Provisions	0.00		0.00	
			(35264709.20)		(244403445.15)
	Cash generated from/(use in) operations		79905748.16		(119327711.11)
	-Income Tax Paid (Net of Refund)		(25569100.00)		(41951713.00)
	NET CASH FROM OPERATING ACTIVITIES (A)		**54336648.16**		**(161279424.11)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	-Sale Proceeds from fixed assets	950000.00		1800000.00	
	-Sale Proceeds for Investment in Mutual Funds	96723670.92		198086011.33	
	-Purchases of Investment (Mutual Funds)	(95900000.00)		(193500000.00)	
	-Fixed Assets/Capital Work in Progress Purchases	(18952212.00)		(22233326.00)	
	-(Increase)/Decrease in Other Non-Current Financial Assets (Security)	0.00		1023400.00	
	-Interest Income	1180490.00		0.00	
			(15998051.08)		(14823914.67)
	NET CASH FROM INVESTING ACTIVITIES (B)		**(15998051.08)**		**(14823914.67)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	-Increase/(Decrease) in Short term Bank Borrowings	(20297351.08)		174870081.78	
	-Payment of Lease Liabilities	(1200000.00)		(1200000.00)	
	-Proceeds from Long Term Borrowings	8492645.00		13337000.00	
	-Repayment of long term borrowings	(3824285.00)		(1597383.40)	
	-Finance costs paid	(17465478.00)		(9891719.60)	
			(34294469.08)		175517978.78
	NET CASH FROM FINANCING ACTIVITIES (C)		**(34294469.08)**		**175517978.78**

Net Increase/(Decrease) in cash and cash equivalents (A + B + C)	**4044128.00**	**(585360.00)**
Cash and Cash Equivalents at beginning of the year	**337881.23**	**923241.23**
Cash and Cash Equivalent at end of the year (Refer Note 7)	**4382009.23**	**337881.23**

Notes:

1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015

2 Purchase of Property, Plant and Equipment includes movements of capital work-in-progress during the year.

3 Finance costs comprise interest expense on borrowings and interest on lease liabilities recognised in accordance with Ind AS 116 – Leases.

4 **Changes in liabilities arising from Financing Activities:**

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
a) **Long Term Borrowings (Including current maturities)**		
Long Term Borrowings as at beginning of the year	12131788.00	392171.40
Addition during the year	8492645.00	13337000.00
	20624433.00	13729171.40
Repayment of Borrowings during the year	3824285.00	1597383.40
Long Term Borrowings as at year end	**16800148.00**	**12131788.00**
b) **Lease Liabilities**		
Lease Liabilities as at beginning of the year	9718832.00	9926211.00
Addition during the year	0.00	0.00
Finance Charges paid under Lease Liabilities during the year	971883.00	992621.00
	10690715.00	10918832.00
Payment of Lease Liabilities during the year	1200000.00	1200000.00
Lease Liabilities as at year end	**9490715.00**	**9718832.00**

See accompanying Notes forming part of the Standalone Financial Statements from 1 to 46

As per our report of even dated attached
For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

(Sajal Mittal)
Partner
Membership No.: 576124
UDIN: 26576124ITKNNP6706
Place: Ambala
Date: 29th May 2026

For and on behalf of the Board of Directors of
M. K. Proteins Limited
CIN : L15500HR2012PLC046239

PARMOD KUMAR
Managing Director
00126965

VINOD KUMAR
Whole Time Director & CFO
00150507

NEHA AGGARWAL
Company Secretary

M. K. PROTEINS LIMITED, AMBALA
CIN : L15500HR2012PLC046239
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

A EQUITY SHARE CAPITAL

PARTICULARS	As at 31 March 2026		As at 31 March 2025	
	NUMBER OF SHARES	AMOUNT (RS.)	NUMBER OF SHARES	AMOUNT (RS.)
Balance at the beginning of the year	375372000	375372000.00	375372000	375372000.00
Changes in equity share capital during the year (Refer Note 9(b))	0	0.00	0	0.00
Balance at the end of the year	**375372000**	**375372000.00**	**375372000**	**375372000.00**

B. OTHER EQUITY

PARTICULARS	RESERVE AND SURPLUS (Refer Note 10)	ITEM OF OTHER COMPREHENSIVE INCOME (OCI) (Refer Note 10)	TOTAL OTHER EQUITY
	RETAINED EARNINGS	REMEASUREMENT GAIN/(LOSS) ON DEFINED BENEFIT PLAN	
Balance as on April 1, 2024	235571665.36	(188087.00)	235383578.36
Add: Profit after tax for the year ended March 31, 2025	83974222.77	-	83974222.77
Add: Remeasurement of Post-employment benefit obligation (Net of Tax)	-	(113025.00)	(113025.00)
Less: Payment of Dividends	-	-	-
Less: Tax on Dividends paid	-	-	-
Less: Tax on Earlier year adjustment	(40740.00)	-	(40740.00)
Balance as on March 31, 2025	**319586628.13**	**(301112.00)**	**319285516.13**
Add: Profit after tax for the year ended March 31, 2026	68289955.28	-	68289955.28
Add: Remeasurement of Post-employment benefit obligation (Net of Tax)	-	54152.00	54152.00
Less: Payment of Dividends	-	-	-
Less: Tax on Dividends paid	-	-	-
Less: Tax on Earlier year adjustment	-	-	-
Balance as on March 31, 2026	**387876583.41**	**(246960.00)**	**387629623.41**

See accompanying Notes to the Financial Statements from 1 to 46

As per our report of even dated attached
For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

(Sajal Mittal)
Partner
Membership No.: 576124
UDIN: 26576124ITKNNP6706
Place: Ambala
Date: 29th May 2026

For and on behalf of the Board of Directors of
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Whole Time Director & CFO
00150507

M. K. PROTEINS LIMITED
CIN : L15500HR2012PLC046239
Note forming part of the standalone financial statements for the year ended March 31st, 2026

[1] CORPORATE INFORMATION

M. K. Proteins Limited ('the Company') is a public limited company incorporated in India in the year 2012. The Corporate Identification Number (CIN) of the Company is L15500HR2012PLC046239. The registered office of the Company is situated at Village Garnala, Naraingarh Road, Tehsil and Distt. Ambala (Haryana) – 134003. The Company is engaged in the business of manufacturing Vegetable Refined Oil and its by-products, including rice bran fatty acid, wax, gums and spent earth. The manufacturing facility of the Company is located at the same address. The equity shares of the Company are listed on the Main Board of the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE").

[2] BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Statement of Compliance

The Standalone Financial Statements ("Financial Statements") have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Financial Statements also comply with the presentation and disclosure requirements of Division II of Schedule III to the Act, other applicable provisions of the Act, and the guidelines issued by the Securities and Exchange Board of India (SEBI). The Company has consistently applied its accounting policies across all reporting periods.

Accordingly, the Company has prepared these standalone financial statements which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information.

The financial statements were approved for issue by the Company's Board of Directors at their meeting held on May 29, 2026

b) Basis of Preparation of Financial Statement

i) Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS), using the historical cost convention on an accrual basis, except for certain financial assets and liabilities that are measured at fair value (refer to the accounting policy on financial instruments), and the employee defined benefit obligations, which are valued actuarially at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of their acquisition. 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a Fair Value hierarchy based on the inputs used in the valuation techniques as follows:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

If the inputs used to measure the Fair Value of an asset or a liability fall into different levels of the Fair Value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the Fair Value hierarchy as the lowest level input that is significant to the entire measurement.

ii) **Functional and Presentation currency**

These financial statements are presented in Indian Rupees (INR), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

iii) **Current and Non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realized within twelve months after the reporting period, or
- 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 current when:

- It is expected to be settled in 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
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

c) New and amended standards adopted by the Company

The Ministry of Corporate Affairs ("MCA"), vide notifications dated May 7, 2025 and August 13, 2025, notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards and are effective for annual reporting periods beginning on or after April 1, 2025. The Company has adopted the following amendments during the current year:

i) **Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind As 1**

The amendments to Ind AS 1 clarify the requirements relating to classification of liabilities as current or non-current, including the assessment of covenants attached to borrowings.

The Company has certain short-term borrowings containing customary financial and operational covenants. The adoption of the aforesaid amendments did not result in any change in the classification of such borrowings as at the reporting date. Accordingly, the amendments did not have any material impact on the standalone financial statements of the Company and no retrospective adjustments were required.

ii) **Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107**

The Company does not have any supplier finance arrangements during the year. Accordingly, the amendments to Ind AS 7 and Ind AS 107 did not have any impact on the standalone financial statements of the Company.

iii) **International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12**
The Company is not within the scope of the OECD Pillar Two Model Rules. Accordingly, the amendments to Ind AS 12 did not have any impact on the standalone financial statements of the Company.

iv) **Lack of Exchangeability – Amendments to Ind AS 21**
The Company does not have any foreign currency transactions during the year. Accordingly, the amendments to Ind AS 21 relating to lack of exchangeability did not have any impact on the standalone financial statements of the Company.

d) **Use of Estimates and Judgement**
The preparation of financial statements in accordance with the recognition and measurement principles of Ind AS requires management of the Company to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates are known or materialised.

The significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements is included in the following notes:

i) **Useful lives of property, plant and equipment**:
The Company calculates depreciation on property, plant and equipment on a straight –line basis. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of property, plant and equipment as prescribed under Schedule II of the Companies Act, 2013. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their lives, such as change in technology. This reassessment may result in a change in depreciation expenses in future periods.

ii) **Estimation of residual values of property, plant and equipment:**
The estimation of residual values of Property, Plant and Equipment involves significant management judgment. Residual values are determined based on expected recoverable value at the end of the asset's useful life, considering technical assessment, historical experience and market conditions. Where the residual value equals the carrying amount, depreciation is not charged.

iii) **Recognition of deferred tax assets and liabilities**:
Deferred tax assets and liabilities are recognised for deductible temporary differences. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business development.

iv) **Defined Benefit plans obligation:**
The liabilities and costs for defined benefit gratuity plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumptions relating to discount rates, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

v) **Provision for expected credit loss of trade receivables and contract assets:**
The measurements of expected credit losses on financial assets are based on an assessment of collectability and involve significant management judgment, taking into account both internal and external sources of information. A substantial degree of judgment is required in evaluating the ultimate recoverability of loans and receivables, considering the past collection history of each counterparty, ongoing business relationships, and an assessment of their ability to meet repayment obligations on the designated due dates.

vi) **Inventories**:
Inventories are stated at the lower of cost and net realizable value. In estimating the net realizable value of inventories, the Company makes an estimate of future selling prices and costs necessary to make the sale.

vii) **Provisions and contingent liabilities**:
A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate of expenditure required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

viii) **Leases**:
Ind AS 116 *Leases* requires a lessee to determine the lease term as the non-cancellable period of the lease, adjusted for any extension or termination options, if the use of such options is reasonably certain. The Company assesses the expected lease term on a lease-by-lease basis and evaluates whether it is reasonably certain that any extension or termination options will be exercised. In making this assessment, the Company considers various factors, including significant leasehold improvements made during the lease term, costs associated with lease termination, and the strategic importance of the underlying asset—particularly in terms of its location and the availability of suitable alternatives. To ensure that the lease term remains reflective of current economic conditions, the Company reassesses lease terms periodically.

As the interest rate implicit in the lease cannot be readily determined, the Company uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR represents the rate of interest the Company would have to pay to borrow funds over a similar term, with similar security, to obtain an asset of comparable value to the right-of-use asset in a similar economic environment. This rate is estimated using observable inputs, such as prevailing market interest rates, when available.

II SIGNIFICANT ACCOUNTING POLICIES

a) Property, Plant and Equipment:
Property, Plant and Equipment (other than freehold land) are stated at cost, less accumulated depreciation and accumulated impairment loss, if any. The cost of an item of Property, Plant and Equipment comprises:

a) its purchase price, including import duties and non-refundable taxes (i.e. Excise Duty/Value added taxes/Goods and Services Tax, if any), after deducting trade discounts and rebates
b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.
c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.
d) any subsequent expenditure for replacement/repair and maintenance is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. Otherwise the same are recognised as expenditure in the statement of profit and loss when they are incurred.

Expenses directly related to the construction or acquisition of the fixed assets have been capitalised and added to the particular assets. Pre-operative expenses incurred till the date of capitalization have been apportioned on pro-rata basis. Items of fixed assets that are not yet ready for their intended use as at the balance sheet date and other pre-operative expenses to the extent not apportioned are shown under the head “Capital work in progress”.

If significant parts of an item of Property, Plant and Equipment have different useful lives, then they are accounted for as separate items (major components) of Property, Plant and Equipment and depreciated accordingly.

Any gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset on the date of disposal and are recognised in the statement of profit and loss when the asset is derecognised.

Depreciation/Amortisation:
In respect of fixed assets (other than freehold land and capital work-in-progress) the Company calculates depreciation on straight-line basis ('SLM') based on useful lives and residual values estimated by the management in accordance with Schedule II of the Companies Act, 2013. Depreciation in respect of addition/deduction to fixed assets during the year has been charged on pro-rata basis.
Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use.
The management has estimated the useful lives of the assets based on technical assessment, historical experience and the nature of the assets. The estimated useful lives of various classes of assets are as follows:

Category of Assets	**Useful Life**
Leasehold Land	Lease period of 15 years (01/04/2023 to 31/03/2038)
Factory Buildings	30 years
Plant and Equipment	8 to 15 years
Electrical Equipment and Accessories	10 years
Furniture and Fixtures	10 years
Vehicles	8 to 10 years
Office Equipment and Computers	3 to 5 years

The estimated residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed and adjusted, if appropriate, at the end of each reporting period on a prospective basis.
Where the carrying amount of an asset is equal to its estimated residual value, no depreciation is charged. Residual values and useful lives are reviewed at each reporting date and adjusted prospectively, where appropriate.

b) **Leases**
The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

i) **Company as lessee**
The Company applies a single recognition and measurement approach for all leases, except for short-term leases. The Company recognises lease liabilities to make lease payments and Right-of-use assets representing the right to use the underlying assets.

Right-of-use assets
The Company recognises Right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of Right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the period of the lease term. The Right-of-use assets are also subject to impairment.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are presented in the Balance Sheet under Financial Liabilities (Refer Note 35).

Short-term leases

The Company applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognized as expenses.

ii) **Company as a lessor**

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

c) **Inventories**

Inventories are measured at the lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including freight and other levies, transit insurance and receiving charges. The cost of inventories is determined using the First-in-First out basis. Work-in-progress and finished goods include appropriate proportion of overheads based on the normal operating capacity, wherever applicable. Cost of finished goods further includes other costs incurred in bringing the inventories to their present location and condition. Cost of stock-in-trade includes cost of purchases and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price for inventories in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost.

d) **Cash and Cash Equivalents**

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the Statement of Cash Flows, Cash and Cash Equivalents includes balance with banks and demand deposits with banks with original maturities of three months or less and other short term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

e) **Financial Instruments**

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

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than Financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

i) **Financial assets**

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as 'Financial assets measured at amortised cost'. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Subsequent measurement

After initial recognition, financial assets are measured at fair value (either through other comprehensive income or through profit and loss), or amortised cost.

Debt Instruments

Debt instruments are subsequently measured at amortised cost, fair value through other comprehensive income ('FVTOCI') or fair value through profit and loss ('FVTPL') till de-recognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

There are three measurement categories into which the Company classifies its debt instruments.

a) Debt instruments at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest [SPPI] are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in the Statement of Profit and Loss when the asset is de-recognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

b) Debt instruments at Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. When the financial asset is de-recognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the Statement of Profit and Loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

c) Debt instruments at Fair value through profit or loss (FVTPL):

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in the Statement of Profit and Loss in the period in which it arises. Interest income from these financial assets is recognised in the Statement of Profit and Loss.

Equity instruments
All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL.
For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL.
The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.
If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in Other Comprehensive Income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of such investments.
Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.
Investment in equity shares, compulsorily convertible debentures and compulsory convertible preference shares of subsidiaries, associates and jointly controlled entities have been measured at cost less impairment allowance, if any.

De-recognition of financial assets
A financial asset is derecognized only when:
- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows from the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.
Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Impairment of financial assets
The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:
- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, deposits, and bank balance.
- Trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.
The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Income recognition (Interest income)
Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

ii) **Financial liabilities**

Initial recognition and measurement
Financial liabilities are initially measured at their fair value plus or minus, in the case of a financial liability not at FVTPL, transaction costs that are directly attributable to the issue/origination of the financial liability.

Subsequent measurement
Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held- for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in Statement of Profit and Loss. Any gain or loss on de-recognition is also recognized in the Statement of Profit and Loss.

De-recognition
A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

Offsetting financial instruments
Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

Derivative financial instruments
The Company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts to hedge its foreign currency risks, interest rate risks and commodity price risks respectively. Such derivative financial instruments are initially recognised at Fair Value on the date on which a derivative contract is entered into and are subsequently re-measured at Fair Value. Derivatives are carried as financial assets when the Fair Value is positive and as financial liabilities when the Fair Value is negative.

f) **Equity Instruments**
An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued are recognised at the proceeds received, net of direct issue costs.
Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in the Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

g) **Borrowings Cost**
Borrowing costs, general or specific, that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of Profit and Loss.
The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that a company borrows funds specifically for the purpose of obtaining a qualifying asset. In cases where the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.
Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the finance cost.

h) **Revenue Recognition**

i) **Revenue from contracts with customers**

Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory risks.

Goods and Services Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on the value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

ii) **Sale of Goods**

Revenue from sale of products is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the products. Invoices are payable within contractually agreed credit period.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of products, the Company considers the effects of variable consideration (if any).

Revenue from sale of products is stated exclusive of Goods and Services Tax (GST). Revenues are net of sales returns, discounts, provision for anticipated returns on expiry, made on the basis of management expectations.

iii) **Refund Liabilities**

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from the customer. The Company's refund liabilities arise from customers' right of return and volume rebates. The Company updates its estimates of refund liabilities at the end of each reporting period.

iv) **Rendering of Services**

Service income is recognised as per the terms of the contracts/arrangements when related services are performed and is stated net of GST.

v) **Dividend and Interest Income**

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably). Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

vi) **Contract Balances**

Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflect the Company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognised initially at transaction price. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost net of any expected credit losses. Loss allowance on trade receivables is measured at an amount equal to life time expected losses.

Contract Liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

i) **Employee Benefits**

Employee benefits include salaries, wages, contribution to provident fund, employee state insurance fund & Labour welfare fund, leave encashment for un-availed leave, gratuity, compensated absences and other terminal benefits.

i) **Defined Contribution Scheme**

Retirement benefits such as provident fund, employee state insurance, and labour welfare fund are classified as defined contribution schemes. The Company's obligation under these schemes is limited to the amount of contributions payable, which is recognized as an expense when the employee renders the related service.

If the contribution payable for services rendered before the balance sheet date exceeds the amount already paid, the shortfall is recognized as a liability after deducting the contributions already paid. Conversely, if the contributions already paid exceed the amount due for services received before the balance sheet date, the excess is recognized as an asset, to the extent that the prepayment will result in a reduction of future payments or a refund of cash

ii) **Defined benefit plans**

Defined benefit plans comprising of gratuity and other terminal benefits, are recognized based on the present value of defined benefit obligations which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted for either as current employee cost or included in cost of assets as permitted.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

iii) **Short term employee benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

iv) **Terminal benefits**

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary retirement scheme in exchange for these benefits. Expenditure on Voluntary Retirement Scheme (VRS) is charged to the Statement of Profit and Loss when incurred.

j) **Income Tax**

Income tax expense comprises current and deferred tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In such cases, the tax is also recognised in the other comprehensive income or in equity. The provision for current tax is made at the rate of tax as applicable for the income of the previous year as defined under the Income Tax Act, 1961.

i) **Current Tax**

The current income tax charge is calculated based on the Indian Tax Laws enacted or substantively enacted at the end of the reporting period. The provision for current tax is made at the rate of tax as applicable for the income of the previous year as defined under the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

ii) **Deferred Tax**

Deferred tax is recognised using the liability method, on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for the financial reporting purpose at the reporting date.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forward and unused tax credits could be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered. Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

k) **Government Grants and Subsidies**

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and non-monetary grants are recognised and disclosed as 'deferred income' under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

l) **Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid at the period end. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their Fair Value and subsequently measured at amortised cost using the effective interest method.

m) **Provisions and contingent liabilities**

i) **Provisions**

Provisions are recognized when there is a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

ii) **Contingent liabilities**

Contingent liabilities are disclosed in the Notes to the standalone financial statements. They are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made.

iii) **Contingent assets**

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize the contingent asset in its standalone financial statements since this may result in the recognition of income that may never be realized. Where an inflow of economic benefits is probable, the Company discloses a brief description of the nature of contingent assets at the end of the reporting period. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and the Company recognizes such assets.

Provision, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

n) **Earning per share**

Basic earnings per share is calculated by dividing the net profit after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares and sub-division of share, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

o) **Foreign currency translation**

i) **Functional and presentation currency**

Items included in the standalone financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The standalone financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

ii) **Transaction and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions, as well as from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates, are generally recognized in the Statement of Profit and Loss.

Non-monetary items that are measured at historical cost in foreign currency are not retranslated. All non-monetary items denominated in foreign currency are carried at historical cost or a similar valuation and are reported using the exchange rate that existed when the values were determined.

p) **Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating decision-maker. The Chief Operating decision-maker is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions. Refer Note 34 for segment information presented.

q) **Exceptional items**

When items of income or expense are of such nature, size and incidence that their disclosure is necessary to explain the performance of the Company for the year, the Company makes a disclosure of the nature and amount of such items separately under the head "exceptional items."

r) **Statement of Cash Flows**

Cash flows are reported using the Indirect Method, as set out in Ind AS 7 'Statement of Cash Flows', whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

[3A] PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Tangible Assets		
Net Carrying Amount of :		
-Furniture & Fixtures	910780.00	547679.00
-Electric Equipment and Accessories	16000.00	16000.00
-Plant and Machinery	12502979.00	14184252.00
-Weigh Bridge	63733.00	92293.00
-Laboratory Equipment	5596.00	8342.00
-Office Equipment	593582.00	472828.00
-Vehicles	25611681.00	13221517.00
-Computers and Printers	20895.00	31281.00
Total	**39725246.00**	**28574192.00**

Description	Furniture & Fixtures	Electric Equipment and Accessories	Plant and Machinery	Weigh Bridge	Laboratory Equipment	Office Equipment	Vehicles	Computers and Printers	Total
Gross Carrying Amount as at April 1, 2024	560550.00	320000.00	99627364.75	438500.00	42000.00	255464.50	13370838.00	167184.00	114781901.25
Additions during the year	196768.00	0.00	560000.00	0.00	0.00	435337.00	13350000.00	32796.00	14574901.00
Disposals / Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	3661574.00	0.00	3661574.00
Gross Carrying Amount as at March 31, 2025	**757318.00**	**320000.00**	**100187364.75**	**438500.00**	**42000.00**	**690801.50**	**23059264.00**	**199980.00**	**125695228.25**
Accumulated Depreciation as at April 1, 2024	151045.00	304000.00	84284733.75	317663.00	30914.00	166287.50	10399027.00	158825.00	95812495.25
Depreciation for the Year	58594.00	0.00	1718379.00	28544.00	2744.00	51686.00	1014166.00	9874.00	2883987.00
Disposals / Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	1575446.00	0.00	1575446.00
Accumulated Depreciation as at March 31, 2025	**209639.00**	**304000.00**	**86003112.75**	**346207.00**	**33658.00**	**217973.50**	**9837747.00**	**168699.00**	**97121036.25**
Net Carrying Amount as at March 31, 2025	**547679.00**	**16000.00**	**14184252.00**	**92293.00**	**8342.00**	**472828.00**	**13221517.00**	**31281.00**	**28574192.00**
Gross Carrying Amount as at April 1, 2025	757318.00	320000.00	100187364.75	438500.00	42000.00	690801.50	23059264.00	199980.00	125695228.25
Additions during the year	465545.00	0.00	0.00	0.00	0.00	245000.00	14530297.00	0.00	15240842.00
Disposals / Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	7193610.00	0.00	7193610.00
Gross Carrying Amount as at March 31, 2026	**1222863.00**	**320000.00**	**100187364.75**	**438500.00**	**42000.00**	**935801.50**	**30395951.00**	**199980.00**	**133742460.25**
Accumulated Depreciation as at April 1, 2025	209639.00	304000.00	86003112.75	346207.00	33658.00	217973.50	9837747.00	168699.00	97121036.25
Depreciation for the Year	102444.00	0.00	1681273.00	28560.00	2746.00	124246.00	1780452.00	10386.00	3730107.00
Disposals / Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	6833929.00	0.00	6833929.00
Accumulated Depreciation as at March 31, 2026	**312083.00**	**304000.00**	**87684385.75**	**374767.00**	**36404.00**	**342219.50**	**4784270.00**	**179085.00**	**94017214.25**
Net Carrying Amount as at March 31, 2026	**910780.00**	**16000.00**	**12502979.00**	**63733.00**	**5596.00**	**593582.00**	**25611681.00**	**20895.00**	**39725246.00**

Pledge/Hypothecated Property, Plant and Equipment:

-Property, Plant and Equipment (Other than vehicles) are subject to first charge on company's current borrowings from HDFC Bank Limited Refer Note 12(B).

-Vehicles with carrying amount of Rs.22178019.00 (March 31, 2025: Rs.12698227.00) are hypothecated to HDFC Bank Limited against vehicle loans. Refer Note 12(A).

-Depreciation has not been charged on certain items of Property, Plant and Equipment whose carrying amount equals their estimated residual value. Residual values and useful lives are reviewed at each reporting date and adjusted prospectively, where appropriate. The aggregate carrying amount of such assets as at March 31, 2026 is Rs. 16000.00 (March 31, 2025: Rs.16000.00)

-No impairment loss or reversal of impairment loss was recognised during the year.

-Refer Note 31 for disclosure of contractual commitments for the acquisition of Property, Plant and Equipment.

[3B] CAPITAL WORK-IN-PROGRESS (CWIP)

The gross carrying amount of Capital Work-in-Progress is as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Opening Gross Carrying Cost	66554422.00	59000000.00
Add: Addition during the year	4851015.00	7554422.00
	71405437.00	66554422.00
Less: Capitalized during the year	428045.00	0.00
Closing Gross Carrying Cost	**70977392.00**	**66554422.00**

Details of Gross Carrying Cost of Capital Work-in-Progress are as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Plant and Machinery (Including Cost, Freight, Erection & Commissioning Expenses, Foundation and other Expenses etc.)	62985594.00	62385594.00
-Electrical Equipment and Accessories (Including Cost of Material & Fabrication Charges etc.)	363500.00	0.00
-Storage Tank (Including Cost of Material & Fabrication Charges etc.)	7574660.00	4115190.00
-Furniture and Fixtures	53638.00	53638.00
Total Gross Carrying Cost	**70977392.00**	**66554422.00**

Note:

The Company is undertaking the expansion and modernization of its existing manufacturing facilities for refined vegetable oil with the objective of enhancing product quality and strengthening its integrated production capabilities. Capital expenditure incurred towards the acquisition and construction of tangible assets, including directly attributable pre-operative expenses, has been classified under Capital Work-in-Progress pending completion and commissioning of the respective assets. The aggregate Capital Work-in-Progress as at March 31, 2026 amounts to Rs.70977392.00 (March 31, 2025: Rs. 66554422.00).

Ageing for capital work-in-progress as at March 31, 2026 is as follows:

Capital Work in Progress (CWIP)	Amount in CWIP for a period of				Total
	Less than 1 years	1-2 Years	2-3 Years	More than 3 Years	
Project in Progress	4422970.00	7554422.00	59000000.00	0.00	70977392.00
Total	**4422970.00**	**7554422.00**	**59000000.00**	**0.00**	**70977392.00**

Ageing for capital work-in-progress as at March 31, 2025 is as follows:

Capital Work in Progress (CWIP)	Amount in CWIP for a period of				Total
	Less than 1 years	1-2 Years	2-3 Years	More than 3 Years	
Project in Progress	7554422.00	59000000.00	0.00	0.00	66554422.00
Total	**7554422.00**	**59000000.00**	**0.00**	**0.00**	**66554422.00**

Note: The Company does not have any Capital Work-in-Progress projects that are temporarily suspended, overdue, or have exceeded their original planned cost. Accordingly, disclosure relating to overdue or cost-overrun projects is not applicable.

[3C] RIGHT-OF-USE ASSETS

The changes in the carrying value of Right-of-use Assets for the year are as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Leasehold Land	7590042.00	8222545.00
Total	**7590042.00**	**8222545.00**

Leasehold Land:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Gross Block		
Opening Gross Carrying Amount	10105198.00	10001195.00
Additions during the year	0.00	104003.00
Disposals / Adjustments	0.00	0.00
Closing Gross Carrying Amount	**10105198.00**	**10105198.00**
Accumulated Depreciation		
Opening Accumulated Depreciation	1882653.00	1250150.00
Depreciation for the Year	632503.00	632503.00
Disposals / Adjustments	0.00	0.00
Closing Accumulated Depreciation	**2515156.00**	**1882653.00**
Net Carrying Amount (I -II)	**7590042.00**	**8222545.00**

(Refer Note 35 on Lease)

Note: Leasehold land (Right-of-use assets) is subject to a first charge as collateral security against the Company's current borrowings from HDFC Bank Limited [Refer Note 12(B)]

[4] OTHER FINANCIAL ASSETS

Other Financial Assets consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Non-Current		
-Security Deposits (measured at amortised cost)	3426023.00	3426023.00
TOTAL	**3426023.00**	**3426023.00**

[5] OTHER ASSETS

Other Assets consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Non-Current Assets		
-Income Tax Recoverable from Department (under appeal)	4695687.00	9174886.00
-Capital Advance against Capital Expenditure	0.00	711600.00
-Prepaid Expenses	372213.00	443303.00
TOTAL	**5067900.00**	**10329789.00**
Current Assets		
(Unsecured, considered good unless otherwise stated)		
-Advances for Supply of goods and rendering services [Refer Note -(i) below]	20738967.00	3905883.00
Less: Provision for doubtful advances	0.00	0.00
	20738967.00	3905883.00
-Prepaid Expenses	905640.00	1148584.00
-Goods and Services Tax Recoverable from Department	37342315.00	51638700.00
-Pre-spent Corporate Social Responsibility Expenditure	0.00	843590.00
TOTAL	**58986922.00**	**57536757.00**

i) Break-up of related and other than related advances to suppliers

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Advance to suppliers - other than related parties	188967.00	3204883.00
Advance to suppliers - related parties (Refer Note 36)	20550000.00	701000.00
TOTAL	**20738967.00**	**3905883.00**

[6] INVENTORIES (At lower of cost or net realizable value)

Inventories consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Inventories		
a) Raw Material, Chemicals, Boiler Fuel and Packing Material (Including Stock in transit Rs. NIL (March 31, 2025 Rs. NIL))	615163646.40	702860035.25
b) Finished/Semi-finished Goods (Including Realisable By-products)	226539003.15	213652555.95
c) Consumables, Stores & Spares and Other Miscellaneous items etc.	3643338.90	3080746.50
d) Traded goods	252474438.50	193654641.05
TOTAL	**1097820426.95**	**1113247978.75**

Note:

-The cost of inventories recognised as an expense during the year towards consumption of raw materials, chemicals and packing materials amounts to Rs.2864884107.10 [March 31, 2025: Rs.1667436402.20].

-The cost of inventories recognized as an expense includes Rs. NIL (March 31, 2025 Rs. 282233.00) in respect of write-down of inventory to net realizable value.

-Inventories have been offered as collateral against the Company's current borrowings from HDFC Bank Limited (Refer Note No. 12(B)).

[7] CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Cash-in-hand	4382009.23	337881.23
TOTAL	**4382009.23**	**337881.23**

Note: Cash and Cash Equivalents comprise cash-in-hand balances as at the reporting date.

[8] TRADE RECEIVABLES

Trade Receivables (unsecured) consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Trade Receivables form contracts with customers:		
-Considered good (Secured)	0.00	0.00
-Considered good (Unsecured)	21431133.00	14032645.00
-Considered Doubtful (Unsecured)	0.00	0.00
	21431133.00	14032645.00
Less: Expected Credit Loss Allowance	331465.00	0.00
TOTAL	**21099668.00**	**14032645.00**

a) Break-up of related and other than related trade receivables:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Trade Receivables from contracts with customers - other than related parties	21431133.00	14032645.00
Trade Receivables from contracts with customers - related parties (Refer Note 36)	0.00	0.00
TOTAL	**21431133.00**	**14032645.00**

Note:

i) Trade receivables are generally non-interest bearing, with an average credit period ranging from 0 to 30 days, except in specific cases where interest is charged by the Company.

ii) Trade receivables have been offered as collateral against the Company's current borrowings from HDFC Bank Limited (Refer Note 12(B)).

iii) Credit risk management regarding trade receivables has been described in note 39(b).

b) **The movement in allowance for expected credit losses (ECL) on trade receivables is as follows:**

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Balance as at the beginning of the year	0.00	179571.00
Allowance for doubtful debts (Expected Credit Loss Allowance) during the year	331465.00	(179571.00)
Balance as at the end of the year	**331465.00**	**0.00**

Trade Receivables ageing schedule

Trade Receivables ageing schedule for the year ended as on March 31, 2026

Particulars	Outstanding for the following periods from the date of transaction					Total
	Less than 6 months "*"	6 months -1 years	1-2 years	2-3 years	More than 3 years	
-Undisputed Trade Receivables - Considered good	8414450.00	12653445.00	363238.00	0.00	0.00	21431133.00
-Undisputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed Trade Receivables - Considered good	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	8414450.00	12653445.00	363238.00	0.00	0.00	21431133.00
Less: Expected Credit Loss Allowance						331465.00
Total Trade Receivables						**21099668.00**

Note "*": This amount includes trade receivables which are current and not yet due for payment Rs.2070475.00

Trade Receivables ageing schedule for the year ended as on March 31, 2025

Particulars	Outstanding for the following periods from the date of transaction					Total
	Less than 6 months "*"	6 months -1 years	1-2 years	2-3 years	More than 3 years	
-Undisputed Trade Receivables - Considered good	13084954.00	947691.00	0.00	0.00	0.00	14032645.00
-Undisputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed Trade Receivables - Considered good	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	13084954.00	947691.00	0.00	0.00	0.00	14032645.00
Less: Expected Credit Loss Allowance						0.00
Total Trade Receivables						**14032645.00**

Note "*": This amount includes trade receivables which are current and not yet due for payment Rs.13085954.00

[9] SHARE CAPITAL

The authorized, issued, subscribed and fully paid-up share capital comprises equity shares of face value of Rs.1/- each as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Authorised Share Capital:		
400000000 (March 31, 2025: 400000000) Equity Shares of Rs.1/-	**400000000.00**	**400000000.00**
Issued and Subscribed and fully paid-up Share Capital:		
375372000 (March 31, 2025: 375372000) Equity Shares of Rs.1/-	375372000.00	375372000.00
TOTAL	**375372000.00**	**375372000.00**

Notes:

a) Pursuant to the approval of the Board of Directors at its meeting held on September 23, 2023, and the approval of shareholders through postal ballot at the Extraordinary General Meeting held on October 25, 2023, the Company has sub-divided the face value of its equity shares from Rs.10 (Rupees Ten only) each to Rs.1 (Rupee One only) each. Accordingly, each holder of one equity share of Rs.10 has been allotted ten equity shares of Rs.1 each. As a result, the total number of equity shares in the Company's paid-up share capital has increased from 12512400 to 125124000.

b) **RECONCILIATION OF EQUITY SHARES AND AMOUNT OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR:**

PARTICULARS	AS AT 31-03-2026		AS AT 31-03-2025	
	NUMBER OF SHARES	AMOUNT (RS.)	NUMBER OF SHARES	AMOUNT (RS.)
EQUITY SHARES				
Equity Shares at the beginning of the year	375372000	375372000.00	375372000	375372000.00
Add: Increase in number of equity shares due to sub-division (i.e. Rs.10/- each into Rs.1/- each)	0	0.00	0	0.00
Add: No. of fully paid-up Bonus Equity Shares issued	0	0.00	0	0.00
Less: Share buy-back	0	0.00	0	0.00
Total Paid-up Equity Shares at the End of the year	**375372000**	**375372000.00**	**375372000**	**375372000.00**

c) **DETAILS OF EQUITY SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE TOTAL EQUITY SHARES IN THE COMPANY**

NAME OF THE SHAREHOLDER	AS AT 31-03-2026		AS AT 31-03-2025	
	NO. OF SHARES	% HELD	NO. OF SHARES	% HELD
Sh. Raj Kumar Garg S/o Sh. Madan Lal	23220000	6.19%	23220000	6.19%
Sh. Vinod Kumar (HUF)	23400000	6.23%	23400000	6.23%
Sh. Pragun Garg S/o Sh. Parvind Kumar	23760000	6.33%	23760000	6.33%
Smt. Shivani Garg W/o Sh. Raj Kumar Garg	22932000	6.11%	22932000	6.11%
Smt. Sunila Garg W/o Sh. Parmod Kumar	21420000	5.71%	21420000	5.71%
M/s Kamla Finvest (P) Limited, Barotiwala	21060000	5.61%	21060000	5.61%
TOTAL EQUITY SHARES	**135792000**	**36.18%**	**135792000**	**36.18%**

d) **Terms/rights attached to equity shares:**

The Company has only one class of equity shares having face value of Rs.1/- per share. Each holder of fully paid-up equity shares is entitled to one vote per share. In the event of liquidation of the Company, the equity shareholders are entitled to receive the remaining assets of the Company in proportion to their respective shareholdings.

e) The aggregate number of bonus equity shares allotted as fully paid up equity shares during the five years immediately preceding March 31, 2026 is 333664000 equity shares of Rs.1/- each (March 31, 2025: 333664000 equity shares of Rs.1/- each)

f) The Company has allotted 8341600 fully-paid-up bonus equity Shares of Rs. 10/- each in the ratio of 2 : 1 pursuant to the shareholder's resolution passed at the Extraordinary General Meeting held on December 22, 2022. The shares were allotted to eligible shareholders on February 7, 2023.

g) The Company has allotted 250248000 fully-paid-up bonus equity shares of Rs. 1/- each in the ratio of 2 : 1 pursuant to the shareholder's resolution passed through postal ballot at the Extraordinary General Meeting held on March 4, 2024. The shares were allotted to eligible shareholders on March 15, 2024.

h) The Company has not issued any rights shares or shares pursuant to employee stock option schemes during the year. Further, no shares were issued for consideration other than

i) The Company is neither a subsidiary nor a holding company of any other body corporate. Accordingly, disclosures relating to shares held by or in holding/subsidiary companies are not applicable.

j) The Company does not have any outstanding calls unpaid by directors or officers of the company as at March 31, 2026 (March 31, 2025 NIL). Further, there were no forfeited shares outstanding as at the reporting date.

k) The Details of Share held by Promoters as at the end of the year are given below: -

Shares held by Promoters at the end of the years					% Change during the year
Promoter Name	**AS AT 31-03-2026**		**AS AT 31-03-2025**		
	No of Shares	**% of Total Shares**	**No of Shares**	**% of Total Shares**	
Parmod Kumar	7500000	2.00%	7500000	2.00%	0.00%
Parvind Kumar	16272000	4.33%	16272000	4.33%	0.00%
Raj Kumar Garg	23220000	6.19%	23220000	6.19%	0.00%
Vinod Kumar (HUF)	23400000	6.23%	23400000	6.23%	0.00%
Pargun Garg	23760000	6.33%	23760000	6.33%	0.00%
Neelesh Garg	14610000	3.89%	14610000	3.89%	0.00%
Shivani Garg	22932000	6.11%	22932000	6.11%	0.00%
Sunila Garg	21420000	5.71%	21420000	5.71%	0.00%
Vinod Kumar	13320000	3.55%	13320000	3.55%	0.00%
Parvind Kumar (HUF)	7200000	1.92%	7200000	1.92%	0.00%
Teena Garg	10800000	2.88%	10800000	2.88%	0.00%
Manik Garg	14610000	3.89%	14610000	3.89%	0.00%
Raj Kumar Garg (HUF)	17460000	4.65%	17460000	4.65%	0.00%
Sheel Garg	15768000	4.20%	15768000	4.20%	0.00%
Kamla Finvest Private Limited	21060000	5.61%	21060000	5.61%	0.00%
Shib Charan Dass Industries Private Limited	16020000	4.27%	16020000	4.27%	0.00%
Shree Ganesh Fats Private Limited	11520000	3.07%	11520000	3.07%	0.00%
TOTAL	**280872000**	**74.82%**	**280872000**	**74.82%**	**0.00%**

[10] OTHER EQUITY

Other Equity consists of the following:

PARTICULARS		**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
a)	Retained Earnings	387876583.41	319586628.13
b)	Other items of Other Comprehensive Income (Remeasurement of defined benefit plan)	(246960.00)	(301112.00)
TOTAL		**387629623.41**	**319285516.13**

A. RETAINED EARNINGS

PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
Balance as at the beginning of the year	319586628.13	235571665.36
Add: Net Profit after tax transferred from statement of Profit and Loss	68289955.28	83974222.77
	387876583.41	319545888.13
Less: Appropriation		
-Income Tax Earlier Years	0.00	(40740.00)
Balance as at the end of the year	**387876583.41**	**319586628.13**

Note: Retained Earnings represent accumulated profits of the Company earned till date, net of appropriations and distributions. These earnings may be utilised for future business expansion, investment requirements, declaration of dividends or other purposes as approved by the Board of Directors.

B. OTHER ITEMS OF OTHER COMPREHENSIVE INCOME (Remeasurement of defined benefit plan)

PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
Balance as at the beginning of the year	(301112.00)	(188087.00)
Remeasurement of post-employment defined benefit plans [net of taxes] (Refer Note 28 & 29(b))	54152.00	(113025.00)
Balance as at the end of the year	**(246960.00)**	**(301112.00)**

Note: Remeasurement gains and losses arising from defined benefit plans comprise actuarial gains and losses, the effect of changes in actuarial assumptions and experience adjustments. These items are recognised in Other Comprehensive Income and are not subsequently reclassified to the Statement of Profit and Loss.

[11] LEASE LIABILITIES

The carrying amount of lease liabilities and the movement therein during the year are as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Opening Balance	9718832.00	9926211.00
Addition During the year	0.00	0.00
Finance Cost on lease liabilities recognised during the year (Refer Note 35)	971883.00	992621.00
	10690715.00	10918832.00
Less: Deletions/termination during the year	0.00	0.00
Less: Payments of Lease Liabilities	1200000.00	1200000.00
Closing Balance	**9490715.00**	**9718832.00**

a) Current and non-current classification of lease liabilities:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Current Lease Liabilities	250928.00	228117.00
-Non-Current Lease Liabilities	9239787.00	9490715.00
Total	**9490715.00**	**9718832.00**

[12(A)] NON-CURRENT BORROWINGS

Non-Current Borrowings consist of the following:

PARTICULARS	AS AT 31-03-2026		AS AT 31-03-2025	
	NON CURRENT LIABILITIES	CURRENT LIABILITIES	NON CURRENT LIABILITIES	CURRENT LIABILITIES
-Vehicle Term Loan from HDFC Bank Limited [Refer Note No. 12(A)(i) below]	6307703.00	2184942.00	0.00	0.00
-Vehicle Term Loan from HDFC Bank Limited [Refer Note No. 12(A)(ii) below]	4143611.00	4163892.00	8303818.00	3827970.00
TOTAL	**10451314.00**	**6348834.00**	**8303818.00**	**3827970.00**

Notes :

12A(i) Vehicle Term Loan from HDFC Bank Limited, Ambala amounting to Rs.8492645.00 [March 31, 2025 Rs.NIL]
-Nature of Security: Secured against hypothecation of the vehicle
-Repayment Profile: Repayable in 39 monthly installment commencing from May' 2026 to July' 2029 of sanctioned amount of Rs.84.93 Lacs at interest Rate 7.70%.

12A(ii) Vehicle Term Loan from HDFC Bank Limited, Ambala amounting to Rs.8307503.00 [March 31, 2025 Rs.12131788.00]
-Nature of Security: Secured against hypothecation of the vehicle
-Repayment Profile: Repayable in 39 monthly installment commencing from Dec' 2024 to Feb' 2028 of sanctioned amount of Rs.133.37 Lacs at interest Rate 8.55%.

The scheduled maturity of the Non-current borrowings are summarised as under:

PARTICULARS	TERM LOAN
As at March 31, 2026	
Borrowings Repayable	
-In the first year (Current Maturities)	6348834.00
Current Maturities of Long-Term Debts	**6348834.00**
-In the Second	6708085.00
-In the Third year onwards	3743229.00
Non Current Borrowings	**10451314.00**
Total Long Term Debts	**16800148.00**
As at March 31, 2025	
Borrowings Repayable	
-In the first year (Current Maturities)	3827970.00
Current Maturities of Long-Term Debts	**3827970.00**
-In the Second	4168393.00
-In the Third year onwards	4135425.00
Non Current Borrowings	**8303818.00**
Total Long Term Debts	**12131788.00**

[12 B] CURRENT BORROWINGS

Current Borrowings consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
a) **Loan Repayable on demand (Secured)**		
-Working Capital Facility from HDFC Bank Limited, Ambala [Refer Note No. (i) below]	345086663.52	365384014.60
b) Current Maturities of Non Current Borrowings (Refer Note 12(A)]	6348834.00	3827970.00
TOTAL	**351435497.52**	**369211984.60**

Notes :

i) Working Capital Facilities from HDFC Bank Limited, Ambala amounting to Rs.345086663.52 [March 31, 2025 Rs.365384014.60]

-Nature of Security: Secured by way of hypothecation of the Company's entire current assets, including stocks, book debts and all other current assets, wherever situated, and further secured by a first charge on the movable fixed assets of the company.

-Term of Repayment: Sanctioned working capital facilities are repayable on demand and comprise Cash Credit limits of Rs. 1800.00 lakhs, Adhoc/Seasonal Cash Credit limits of Rs. 1200.00 lakhs (tenure of 6 months), and Rs. 800.00 lakhs (tenure of 4 months), carrying interest at 8.48% per annum.

-The Company's bank loans are subject to various financial covenants, including restrictions on indebtedness, maintenance of debt-equity ratio, tangible net worth, and other similar conditions. The Company has consistently complied with all such covenants, thereby ensuring financial stability and adherence to the terms of its loan agreements.

[12 C] Break-up of aggregate secured and unsecured borrowings

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Aggregate secured borrowings	361886811.52	377515802.60
Aggregate unsecured borrowings	0.00	0.00
TOTAL	**361886811.52**	**377515802.60**

Note:

a) Vehicles with carrying amount of Rs.22178019.00 (March 31, 2025: Rs.12698227.00) are hypothecated to HDFC Bank Limited against vehicle loans. Refer Note 12(A).

b) The Working Capital facilities are secured by the Company's stocks, book debts, other current assets, and plant and machinery, as well as immovable property owned by a director and another related concern.

[13] PROVISIONS

Provisions consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Non-Current Provision		
i) Provision for Employees Benefit		
Provision for Retirement Gratuity Benefit to Employees (Defined Benefit Plan) [Refer Note No. 33]	2697518.00	2170271.00
ii) Provision for Estimated Dismantling Cost to be incurred at the end of Lease agreement [Refer Note (a), (b) & (c) below]	1135410.00	1032191.00
TOTAL	**3832928.00**	**3202462.00**
Current Provisions		
i) Provision for Employees Benefit		
Provision for Retirement Gratuity Benefit to Employees (Defined Benefit Plan) [Refer Note No. 33]	233930.00	169200.00
TOTAL	**233930.00**	**169200.00**

a) **Movement for provision for estimated dismantling cost to be incurred at the end of the lease agreement:**

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Provision at the beginning of the year	1032191.00	938355.00
-Add: Finance Cost recognised during the year (Refer Note 35)	103219.00	93836.00
	1135410.00	1032191.00
-Less: Utilized/reversed during the year	0.00	0.00
Provision at the end of the year	**1135410.00**	**1032191.00**

b) Current and non-current classification of closing balances of provision for estimated dismantling cost:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Current portion of provision	0.00	0.00
-Non-Current portion of provision	1135410.00	1032191.00
TOTAL	**1135410.00**	**1032191.00**

c) A discounted provision amounting to Rs. 775500.00 has been recognised towards estimated dismantling and restoration obligations relating to leased land. The provision represents the present value of the estimated future expenditure of Rs. 3525000.00 expected to be incurred at the end of the lease term for removal of structures, fixtures and other related assets, and for restoration of the leased premises in accordance with the terms of the lease agreement.

[14] OTHER FINANCIAL LIABILITIES

Other financial liabilities consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Current		
-Non-Trade Payables (Other Creditors)	5332974.25	3696747.25
-Interest accrued but not due on borrowings	50935.00	71713.00
TOTAL	**5383909.25**	**3768460.25**

[15] TRADE PAYABLES

Trade Payables consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Total Outstanding Dues to Micro and Small Enterprises [Refer Note 15 (c) below]	20300404.00	10230179.00
-Total Outstanding Dues of Creditors other than Micro, Small Enterprises	30060066.00	182915444.00
TOTAL	**50360470.00**	**193145623.00**

a) Break-up of related and other than related trade payables:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Total outstanding dues of creditors - other than related parties	50360470.00	118605860.00
Total outstanding dues of creditors - related parties (Refer Note 36)	0.00	74539763.00
TOTAL	**50360470.00**	**193145623.00**

Note: Trade payables are generally non-interest bearing, with an average credit period ranging from 0 to 60 days.

b) **Trade Payables ageing schedule for the year ended:**

As at March 31, 2026

Particulars	Current but not due	Outstanding for following periods from date of transaction				Total
		Less than 1 years	1-2 Years	2-3 Years	More than 3 Years	
-Total outstanding dues of micro enterprises and small enterprises	20300404.00	0.00	0.00	0.00	0.00	20300404.00
-Total outstanding dues of creditors other than micro enterprises and small enterprises	29993732.00	66334.00	0.00	0.00	0.00	30060066.00
-Disputed dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed dues of creditors other than micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00	0.00
Total Trade Payables	**50294136.00**	**66334.00**	**0.00**	**0.00**	**0.00**	**50360470.00**

As at March 31, 2025

Particulars	Current but not due	Outstanding for following periods from date of transaction				Total
		Less than 1 years	1-2 Years	2-3 Years	More than 3 Years	
-Total outstanding dues of micro enterprises and small enterprises	10230179.00	0.00	0.00	0.00	0.00	10230179.00
-Total outstanding dues of creditors other than micro enterprises and small enterprises	115417042.00	67498402.00	0.00	0.00	0.00	182915444.00
-Disputed dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed dues of creditors other than micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00	0.00
Total Trade Payables	**125647221.00**	**67498402.00**	**0.00**	**0.00**	**0.00**	**193145623.00**

c) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(i) Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED), which came in to force on 2nd October, 2006, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises. Accordingly, dues to Micro and Small Enterprises have been determined based on the identification of suppliers and information collected by the Management. These facts have been relied upon by the auditors. The amount of dues payable to micro and small enterprises are disclosed as below:

Particulars	As At	
	31 March 2026	31 March 2025
The Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the each accounting year		
-Principal amount due to Micro and Small Enterprises	20300404.00	10230179.00
-Interest due on above	0.00	0.00
The amount of interest paid by the buyer under the Act along with the amount of payment made to the supplier beyond the appointed day during each accounting year;	0.00	0.00
The amount of interest due and payable for the year (where the principal has been paid but interest under the Act not paid);	0.00	0.00
The amount of interest accrued and remaining unpaid at the end of accounting year; and	0.00	0.00
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23	0.00	0.00

Note:

The disclosures relating to Micro and Small Enterprises are based on the information available with the Company regarding the status of suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Further, in the opinion of the Management, the interest liability, if any, that may arise in accordance with the provisions of the MSMED Act is not expected to be material. These disclosures have been relied upon by the auditors.

[16] OTHER CURRENT LIABILITIES

Other Current Liabilities consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Contract Liabilities (Advance Received from Customers) [Refer Note (a) below]	100154061.00	5857677.00
-Expenses Payables	5539108.00	6292412.00
-Unspent Corporate Social Responsibility (CSR) Liability	1481974.00	0.00
-Income Tax Deducted at Source Payable	687434.00	957459.00
TOTAL	**107862577.00**	**13107548.00**

(a) **Break-up of related party and other than related party contract liabilities**

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Contract Liabilities - other than related parties	100154061.00	5857677.00
-Contract Liabilities - related parties (Refer note 36)	0.00	0.00
TOTAL	**100154061.00**	**5857677.00**

[17] CURRENT TAX LIABILITIES/(ASSETS) [NET]

Current tax liabilities/(assets) comprise the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
a) Current Tax Liabilities	24679260.00	30185753.00
b) Current Tax Assets		
-Income Tax Deducted at Source Receivable	3261860.00	2274853.00
-Advance Income Tax	11500000.00	17500000.00
Sub Total "b"	14761860.00	19774853.00
TOTAL [a - b]	**9917400.00**	**10410900.00**

[18] DEFERRED TAX ASSETS (NET)

Deferred tax assets comprise the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Deferred Tax Assets	2894735.00	3434111.00
Deferred Tax Liabilities	0.00	0.00
Net Deferred Tax Assets/(Liabilities)	**2894735.00**	**3434111.00**

Note: The Company offsets current tax assets and current tax liabilities, and deferred tax assets and deferred tax liabilities, only when it has a legally enforceable right to do so and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority.

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2026 are as follows:

PARTICULARS	OPENING BALANCE AS AT 01-04-2025	RECOGNISED/ REVERSED THROUGH PROFIT AND LOSS	RECOGNISED IN/ RECLASSIFIED FROM OTHER COMPREHENSIVE INCOME	CLOSING BALANCE AS AT 31-03-2026
Deferred Tax Assets/(Liabilities) in relation to:				
-Property, Plant and Equipment and Intangible Assets	2367388.00	(894340.00)	0.00	1473048.00
-Impact of Right of Use Assets & Lease Liabilities	459828.00	127764.00	0.00	587592.00
-Provision for Retirement Gratuity Benefit to Employees	588845.00	167215.00	(18215.00)	737845.00
-Provision on account of Allowance for Expected Credit Loss on Trade Receivables	0.00	83430.00	0.00	83430.00
-Other items of disallowance under Section 43B of the Income Tax Act, 1961	18050.00	(5230.00)	0.00	12820.00
Net Deferred Tax Assets/(Liabilities)	**3434111.00**	**(521161.00)**	**(18215.00)**	**2894735.00**

Gross Deferred Tax Assets and Liabilities are as follows:

As at March 31, 2026

PARTICULARS	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax
Deferred Tax Assets/(Liabilities) in relation to:			
-Property, Plant and Equipment and Intangible Assets	1473048.00	0.00	1473048.00
-Impact of Right of Use Assets & Lease Liabilities	587592.00	0.00	587592.00
-Provision for Retirement Gratuity Benefit to Employees	737845.00	0.00	737845.00
-Provision on account of Allowance for Expected Credit Loss on Trade Receivables	83430.00	0.00	83430.00
-Other items of disallowance under Section 43B of the Income Tax Act, 1961	12820.00	0.00	12820.00
Net Deferred Tax Assets/(Liabilities)	**2894735.00**	**0.00**	**2894735.00**

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:

PARTICULARS	OPENING BALANCE AS AT 01-04-2024	RECOGNISED/ REVERSED THROUGH PROFIT AND LOSS	RECOGNISED IN/ RECLASSIFIED FROM OTHER COMPREHENSIVE INCOME	CLOSING BALANCE AS AT 31-03-2025
Deferred Tax Assets/(Liabilities) in relation to:				
-Property, Plant and Equipment and Intangible Assets	2941448.00	(574060.00)	0.00	2367388.00
-Impact of Right of Use Assets & Lease Liabilities	329206.00	130622.00	0.00	459828.00
-Provision for Retirement Gratuity Benefit to Employees	430326.00	120501.00	38018.00	588845.00
-Provision on account of Allowance for Expected Credit Loss on Trade Receivables	45198.00	(45198.00)	0.00	0.00
-Other items of disallowance under Section 43B of the Income Tax Act, 1961	0.00	18050.00	0.00	18050.00
Net Deferred Tax Assets/(Liabilities)	**3746178.00**	**(350085.00)**	**38018.00**	**3434111.00**

Gross Deferred Tax Assets and Liabilities are as follows:

As at March 31, 2025

PARTICULARS	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax
Deferred Tax Assets/(Liabilities) in relation to:			
-Property, Plant and Equipment and Intangible Assets	2367388.00	0.00	2367388.00
-Impact of Right of Use Assets & Lease Liabilities	459828.00	0.00	459828.00
-Provision for Retirement Gratuity Benefit to Employees	588845.00	0.00	588845.00
-Provision on account of Allowance for Expected Credit Loss on Trade Receivables	0.00	0.00	0.00
-Other items of disallowance under Section 43B of the Income Tax Act, 1961	18050.00	0.00	18050.00
Net Deferred Tax Assets/(Liabilities)	**3434111.00**	**0.00**	**3434111.00**

Reconciliation of deferred tax assets (Net):

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
Opening Balance	3434111.00	3746178.00
Tax Income/(expenses) during the period recognized in Profit and Loss	(521161.00)	(350085.00)
Tax Income/(expenses) recognized during the year in Other Comprehensive Income	(18215.00)	38018.00
Closing Balance	**2894735.00**	**3434111.00**

[19] REVENUE FROM OPERATIONS

Revenue from Operations comprises the following:

	PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
a)	Sale of Manufactured Goods (Net of Returns) [Refer Note (a) below]	3097052805.54	2260093278.37
b)	Sale of Traded Goods [Refer Note (b) below]	706359838.00	416966355.00
c)	Other Operating Revenue	25339169.00	0.00
	TOTAL	**3828751812.54**	**2677059633.37**

a) Details of Sales of Manufactured Goods (Net of Returns)

PARTICULARS		Year ended 31 March 2026 (Rs)		Year ended 31 March 2025 (Rs)
Finished Goods				
-Refined Rice Bran Oil		2984263121.40		2183560613.13
-Raw Rice Bran Non Edible Oil		59549522.00		0.00
By-Products				
-Rice Bran Fatty Acid Oil	4937120.00		39549835.00	
-Rice Bran Wax	9641923.14		8134786.74	
-Gums	2773412.00		1325573.00	
-Spent Earth	35887707.00		27522470.50	
		53240162.14		76532665.24
TOTAL		**3097052805.54**		**2260093278.37**

b) Details of Traded Goods

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
-Refined Rice Bran Oil	497362990.00	299274826.00
-Mustard Oil Solvent	0.00	9387400.00
-Mustard Refined Oil	0.00	2689500.00
-Refined Palm Oil	10136409.00	42548000.00
-Refined Soya Bean Oil	137499659.00	62562029.00
-Rice Bran Fatty Oil	60975780.00	0.00
-Soap Noodles	231000.00	504600.00
-Sunflower Refined Oil	154000.00	0.00
TOTAL	**706359838.00**	**416966355.00**

c) **Reconciliation of revenue recognised in the Statement of Profit and Loss with contracted price, net of rebates and returns:**

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
Revenue as per contracted price	3803676669.54	2681084623.37
Add/(Less): Adjustments towards Rebate/Returns	(264026.00)	(4024990.00)
TOTAL REVENUE RECOGNIZED	**3803412643.54**	**2677059633.37**

d) **Disaggregation of revenue information**

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
i) **Type of goods**		
-Manufactured Finished/By Products	3097052805.54	2260093278.37
-Traded Goods	706359838.00	416966355.00
TOTAL	**3803412643.54**	**2677059633.37**
ii) **Revenue by geography**		
-Domestic market	3803412643.54	2677059633.37
-Overseas market	0.00	0.00
TOTAL	**3803412643.54**	**2677059633.37**
iii) **Timing of Revenue Recognition**		
-Goods Transferred at the point of time	3803412643.54	2677059633.37
-Service Transferred over a period of time	0.00	0.00
TOTAL	**3803412643.54**	**2677059633.37**

Note: The performance obligation is satisfied upon delivery of the products, and payment is generally due within the agreed credit period from the date of delivery. Payments are non-interest bearing.

iv) **Revenue**		
-External Customer	3745457923.54	2644847813.37
-Related Party	57954720.00	32211820.00
TOTAL	**3803412643.54**	**2677059633.37**
v) **Contract Balances:**		
Trade Receivables *	21431133.00	14032645.00
Contract Liability - Advance from Customers ** (Refer Note 16)	100154061.00	5857677.00
TOTAL	**121585194.00**	**19890322.00**

* Represents gross Trade receivables without considering expected credit loss allowances Rs.331465.00 (March 31, 2025: Rs.NIL)

** Contract liabilities represent short-term advances received from customers against supply of goods. During the year, the Company recognized revenue amounting to Rs.5857677.00 (March 31, 2025 Rs.5370.00) which was included in opening balance of contract liabilities.

[20] OTHER INCOME

Other income consists of the following:

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
-Interest Received on Security	135392.00	0.00
-Net Gain on sale / fair valuation of Investment at FVTPL	823670.92	4586011.33
-Profit on Sale of Fixed Assets (Vehicle)	590319.00	0.00
-Provision for expected credit loss allowance on trade receivables written back	0.00	179571.00
-Interest Received on Income Tax Refund	1045098.00	0.00
TOTAL	**2594479.92**	**4765582.33**

[21] COST OF MATERIALS CONSUMED

Cost of materials consumed consists of the following:

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
Raw materials consumed [Referred Note (a) and (b) below]		
-Opening Stock	701340948.00	164002251.70
Add : Purchases during the year	2721545405.50	2204775098.50
	3422886353.50	2368777350.20
Less : Closing Stock	558002246.40	701340948.00
TOTAL	**2864884107.10**	**1667436402.20**

a) **Details of Raw Material Consumed:**

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
-Rice Bran Oil	2820696694.60	1627389384.20
-Chemicals	43987552.50	39802468.00
	2864684247.10	1667191852.20
-Spent Earth	199860.00	244550.00
TOTAL	**2864884107.10**	**1667436402.20**

b) Value of imported and indigenous raw materials consumed and percentage thereof to total consumption

PARTICULARS	2025-26		2024-25	
	Value (Rs.)	% age	Value (Rs.)	% age
-Imported	0.00	0%	0.00	0%
-Indigenous	2864884107.10	100%	1667436402.20	100%
Total	**2864884107.10**	**100%**	**1667436402.20**	**100%**

[22] PURCHASES OF STOCK-IN-TRADE

Purchases of stock-in-trade consist of the following:

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
-Refined Rice Bran Oil	473469888.00	275219030.00
-Rice Bran Fatty Oil	0.00	96189360.00
-Refined Palm Oil	109692290.00	87839675.00
-Refined Soya Bean Oil	153762268.00	55693055.00
TOTAL	**736924446.00**	**514941120.00**

[23] CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Changes in inventories of stock-in-trade consist of the following:

	PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
I	**Inventories at the beginning of the year:**		
	-Finished/Semi-finished Goods	213652555.95	562497929.30
	-Traded Goods	193654641.05	59436384.05
	Sub-Total I	**407307197.00**	**621934313.35**
II	**Inventories at the end of the year:**		
	-Finished/Semi-finished Goods	226539003.15	213652555.95
	-Traded Goods	252474438.50	193654641.05
	Sub-Total II	**479013441.65**	**407307197.00**
	Net (increase)/decrease (I-II)	**(71706244.65)**	**214627116.35**

[24] EMPLOYEE BENEFIT EXPENSES

Employee benefit expenses consist of the following:

	PARTICULARS		Year ended 31 March 2026 (Rs)		Year ended 31 March 2025 (Rs)
a)	Salary and Wages				
	-Directors' Remuneration	9600000.00		9600000.00	
	-Wages to Workers	8995447.00		8294615.00	
	-Salary to Staff	7892990.00		5941500.00	
			26488437.00		23836115.00
b)	Employer's Contribution to Provident and Other Funds:				
i)	Provident/Family Pension Fund, Insurance Fund and Administrative Charges	1110330.00		1086010.00	
ii)	Employees State Insurance Fund	194765.00		219222.00	
iii)	Labour Welfare Fund (Including arrears and interest of Rs. NIL [March 31, 2025: Rs.192674.00])	6772.00		217428.00	
			1311867.00		1522660.00
c)	Bonus to Employees		665009.00		790735.00
d)	Compensated absences (Leave with Wages to employees)		452393.00		396939.00
e)	Gratuity Expenses toward Defined Benefit Plan [Refer Note 33]		664344.00		478748.00
f)	Employees Food and Beverage Expenses		493328.00		292027.00
g)	Staff and Labour Welfare Expenses		201136.00		134356.00
	TOTAL		**30276514.00**		**27451580.00**

[25] FINANCE COSTS

Finance costs consist of the following:

PARTICULARS		Year ended 31 March 2026 (Rs)		Year ended 31 March 2025 (Rs)
-Interest expenses on:				
Bank working capital facilities	16545549.00		9513104.00	
Bank vehicle loan	873361.00		445293.60	
		17418910.00		9958397.60
-Interest expenses on lease liabilities (Refer Note 11 and 13)		1075102.00		1086457.00
-Interest on delayed payment of TDS		25790.00		5035.00
TOTAL		**18519802.00**		**11049889.60**

[26] DEPRECIATION AND AMORTISATION EXPENSES

Depreciation and amortisation expenses consist of the following:

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
Depreciation of Property, Plant and Equipment (Refer Note 3 (A))	3730107.00	2883987.00
Depreciation on Right of Use Assets (Refer Note 3 (C) and 35)	632503.00	632503.00
TOTAL	**4362610.00**	**3516490.00**

[27] OTHER EXPENSES

Other expenses consist of the following:

PARTICULARS		Year ended 31 March 2026 (Rs)		Year ended 31 March 2025 (Rs)
a) **Manufacturing and operating expenses**				
-Power and fuel	112544307.85		86498938.25	
-Purchase expenses (Including freight & Cartage etc.)	12636448.00		7690897.00	
-Consumable store and spares consumed	783071.00		512725.00	
-Transit insurance charges	12394.00		4423.00	
-Factory insurance charges	1168794.00		471610.00	
-Machinery repair and maintenance	7565124.00		17564455.00	
		134710138.85		112743048.25
b) **Other Expenses**				
-Travelling & conveyance expenses (Others)	126922.00		21900.00	
-Printing and stationery	46208.00		39273.00	
-Postage and courier charges	92290.00		26860.00	
-Telephone, mobile and website charges	56419.00		20197.00	
-Legal and professional charges	1917887.00		720895.00	
-License fee	48238.00		46893.00	
-Auditors' remuneration and other certification charges (Refer Note (i) below)	400000.00		400000.00	
-Cost auditors' remuneration (Refer Note (i) below)	50000.00		50000.00	
-Miscellaneous expenses	90833.00		47083.00	
-Building repair and maintenance	1085525.50		303845.00	
-Computer repair and maintenance	89341.00		57721.00	
-Car running and maintenance	599723.00		597379.50	
-Scooter running and maintenance	69059.00		61820.00	
-Group insurance charges	0.00		50620.00	
-Advertisement and publicity	146704.00		221623.00	
-Sales expenses (Including freight & cartage etc.)	2148627.00		2473783.00	
-Brokerage and commission paid	6899078.00		4059538.00	
-Haryana pollution board consent fee	22532.00		22146.00	
-Director's sitting fee	375000.00		500000.00	
-Cash discount paid	114448.00		498345.00	
-Corporate Social Responsibility (CSR) expenditure	2746564.00		2906410.00	
-Food Safety and Standard Authority licence fee	10018.00		8909.00	
-Direct listing charges on main board of NSE and BSE and bonus issue/sub-division of shares expenses	0.00		450000.00	
-Stock exchange annual listing fee (Including fine and penalty Rs. NIL [March 31, 2025 Rs.25000.00])	585000.00		610000.00	
-National/Central Securities Depository Limited fee	572485.00		273729.00	
-Security expenses	439312.00		195726.00	
-Short and excess recoveries	10580.56		8753.28	
-Interest and late fee paid on filing of GST return	0.00		92.00	
-Loss on sale of fixed assets	0.00		286128.00	
-Bank charges	410197.82		589839.75	
-Provision for expected credit loss allowance on trade receivables	331465.00		0.00	
-Interest on delayed payment of Employee Provident Fund	3746.00		0.00	
		19488202.88		15549508.53
TOTAL		**154198341.73**		**128292556.78**

i) Payments to auditors (excluding taxes) comprise the following:

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
i) **Remuneration to Statutory Auditors**		
-Statutory audit fee	290000.00	290000.00
-Tax audit fee	30000.00	30000.00
-Limited review fee	80000.00	80000.00
ii) **Remuneration to Cost Auditor**		
-Cost audit fee	50000.00	50000.00

[28] OTHER COMPREHENSIVE INCOME/(LOSS)

The disaggregation of changes in OCI by each type of reserve in equity is shown below:

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
Items that will not be reclassified to Statement of Profit and Loss in subsequent periods		
-Remeasurement gain/(loss) on the defined benefit plans - Gratuity (Refer Note 33)	72367.00	(151043.00)
Total	**72367.00**	**(151043.00)**

[29] INCOME TAX EXPENSES

The major components of Income tax expenses for the years ended March 31, 2026 and March 31, 2025 are as follows:

Extract of Statement of Profit and Loss:

a) **Profit and Loss section:**

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
i) **Current Income Tax:**		
Current tax expenses	24679260.00	30185753.00
Tax adjustments for earlier years	396340.00	0.00
Total current tax expense	25075600.00	30185753.00
ii) Deferred Tax:		
In respect of current year origination and reversal of temporary differences	521161.00	350085.00
Total deferred tax expense	521161.00	350085.00
iii) **Total income tax expense recognised in Statement of Profit and Loss**	**25596761.00**	**30535838.00**

b) **Other Comprehensive Income (OCI) section:**

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
Deferred tax related to items recognised in OCI during the year		
-Remeasurement gain/(loss) on defined benefit plans - Gratuity (Refer Note 33)	18215.00	(38018.00)
Total Income tax expenses charged to OCI	**18215.00**	**(38018.00)**
Break-up of income tax recognised in Other Comprehensive Income into:		
Items that will not be reclassified to profit or loss in subsequent periods	18215.00	(38018.00)
Items that may be reclassified subsequently to profit or loss	0.00	0.00
Total	**18215.00**	**(38018.00)**

c) **Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2026 and March 31, 2025:**

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
Accounting profit before income tax after exceptional items (A)	93886716.28	114510060.77
Applicable statutory income tax rate in India (B)	25.17%	25.17%
Computed expected tax expense at statutory Income tax rate (A*B)	23631286.00	28822182.00
Tax Effect of:		
-Tax effect of deductions allowed for tax purposes	0.00	0.00
-Tax effect on income exempt from taxation	0.00	0.00
-Tax effect of expenses not deductible for tax purposes	1047974.00	1363571.00
Total income tax expense recognised in Statement of Profit and Loss	**24679260.00**	**30185753.00**

[30] EARNING PER SHARE (EPS)

The following reflects the profit and share data used in computation of basic and diluted earning per share (EPS)

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
-Net Profit attributable to equity shareholders for computation of basic and diluted earnings per share (EPS)	68289955.28	83974222.77
-Weighted average number of equity shares outstanding for computation of basis and diluted earning per share (EPS)	375372000	375372000
-Basic and Diluted EPS (Rs.) [Face value of Rs.1/- per share]	0.18	0.22

Note: The Company does not have any potentially dilutive equity shares outstanding during the year. Accordingly, the basic and diluted earnings per share are the same.

[31] CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

	PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
a)	**Contingent Liabilities:**		
i)	The Company has pending appeals related to the disallowance of expenses with the Commissioner of Income Tax (Appeals) for assessment years 2016-17, 2017-18 and 2018-19. The net amount involved, after considering the amount paid or adjusted against the demand, is Rs.4695687.00 [March 31, 2025: Rs.9174886.00]	8951254.00	37388664.00
ii)	Goods and Services Tax (GST) demand pertaining to FY 2019-20 raised vide Demand Reference No. 86/GST/SUPDT/R-16/2025-26 dated 20.03.2026, against which appeal has been filed before the Appellate Authority	68602.00	0.00
iii)	Claims against the Company not acknowledge as debt	-	-
iv)	Other money for which Company is contingently liable	-	-

Note: The litigations relating to Income Tax and Goods and Services Tax are based on interpretations of the applicable laws and regulations. Based on legal advice obtained by the Management, the Company believes that many of the matters raised by the authorities are not sustainable in law, as they are supported by judicial precedents in favour of the Company. Accordingly, no material liability is expected to arise in respect of these matters.

b)	**Commitments**		
i)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	2660063.00	1549478.00

[32] CORPORATE SOCIAL RESPONSIBILITY (CSR)

In accordance with Section 135(5) of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of every eligible company is required to ensure that the company spends, in each financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility (CSR) policy. The calculation of net profits is done in accordance with Section 198 of the Companies Act, 2013. The CSR initiatives undertaken by the Company primarily focus on promoting education and healthcare, both of which fall under the permissible activities outlined in Schedule VII of the Companies Act, 2013. The details of CSR expenditure, as certified by the management, are as follows:

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
-Amount Required to be spent by the Company during the year	2746564.00	2906410.00
-Amount of Expenditure incurred	421000.00	3750000.00
-Shortfall/(Surplus) at the end of the year	2325564.00	(843590.00)
-Total of previous years Shortfall/(Surplus)	(843590.00)	0.00
-Net unspent/(excess spent) amount at year end	1481974.00	(843590.00)
-Excess CSR expenditure carried forward to subsequent year	0.00	843590.00
-Nature of CSR activities	Promotion of Education and Healthcare	Promotion of Education and Healthcare

-Reason for shortfall during the year ended:

The CSR amount could not be fully spent during the year due to delays in identification of approved projects and eligible implementing agencies. The unspent amount pertaining to ongoing approved projects was subsequently utilised before April 30, 2026, in accordance with the applicable CSR provisions.

-Treatment of unspent amount:

The unspent CSR amount of Rs.1481974.00 pertaining to ongoing approved projects in accordance with Section 135(6) of the Companies Act, 2013, was subsequently utilised before April 30, 2026. Accordingly, as at 31 March 2026, the said amount was recognised as liability in accordance with the applicable accounting requirements under Ind AS 37. The amount was subsequently utilised towards the approved ongoing CSR projects before April 30, 2026.

-Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	370000.00	1900000.00
-Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

[33] EMPLOYEE DEFINED BENEFIT AND CONTRIBUTION PLANS

a) Defined Benefit Plans

Gratuity: In accordance with applicable laws, the Company provides for gratuity through a defined benefit retirement plan ("the Gratuity Plan") for eligible employees. The Gratuity Plan entitles vested employees to a lump sum payment upon retirement, death, incapacitation, or termination of employment, provided they have completed five or more years of continuous service. The benefit payable is determined based on the employee's last drawn salary and length of service.

The present value of the defined benefit obligation and the related current service cost are determined using the Projected Unit Credit Method, with actuarial valuations carried out at each reporting date. As at the reporting date, the Company's Gratuity Plan is unfunded and is not backed by any plan assets. The Company is exposed to actuarial risks such as interest rate risk, salary escalation risk, longevity risk and attrition risk. These risks are assessed and monitored through periodic actuarial valuations. The disclosures relating to the defined benefit Gratuity Plan are set out below:

i) **Net employees benefit expenses recognised in Statement of Profit and Loss and in Other Comprehensive Income:**

PARTICULARS	RETIREMENT GRATUITY	
	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
Service Cost		
Current Service Cost	515523.00	369124.00
Past Service Cost	0.00	0.00
Net Interest on Defined Benefit Liability	148821.00	109624.00
Net Defined Benefit cost recognised in Statement of Profit and Loss	**664344.00**	**478748.00**
Remeasurements recognised through Other Comprehensive Income		
Actuarial (Gains)/Losses on defined benefit obligation:		
Effect of Change in demographic assumptions	0.00	0.00
Effect of Change in Financial assumptions	(152971.00)	245172.00
Effect of Change in Experience variance	80604.00	(94129.00)
Total remeasurements recognised in Other Comprehensive Income	**(72367.00)**	**151043.00**
Total Defined Benefit Cost	**591977.00**	**629791.00**

The most recent actuarial valuation of the present value of the defined benefit obligation was carried out as at 31st March 2026. The present value of the defined benefit obligation, along with the related current and past service costs, was determined using the Projected Unit Credit Method.

ii) **Changes in the Defined Benefit Obligation are as follows:**

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Opening Defined Benefit Obligation	2339471.00	1709680.00
Current Service Cost	515523.00	369124.00
Past Service Cost	0.00	0.00
Net Interest on Defined Benefit Liability	148821.00	109624.00
Re-measurement (or Actuarial gain/(loss) arising from:		
Change in demographic assumptions	0.00	0.00
Change in Financial assumptions	(152971.00)	245172.00
Change in Experience variance	80604.00	(94129.00)
Benefit Paid	0.00	0.00
Liabilities Extinguished on settlements	0.00	0.00
Acquisition/Business Combination/Divestiture Adjustment	0.00	0.00
Closing Defined Benefit Obligation	**2931448.00**	**2339471.00**

iii) **Changes in the Fair Value of Plan Assets during the period:**

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Opening Fair Value of Plan Assets	0.00	0.00
Interest Income	0.00	0.00
Contributions by Employers' & Employees towards approved fund	0.00	0.00
Benefit Paid	0.00	0.00
Actuarial Gain/(Loss) on the Plan Assets	0.00	0.00
Liabilities Extinguished on settlements	0.00	0.00
Acquisition/Business Combination/Divestiture Adjustment	0.00	0.00
Fund Management Charges	0.00	0.00
Closing Fair Value of Plan Assets	**0.00**	**0.00**

iv) **Net Defined Benefit Liability/(Assets) recognised in the Balance Sheet:**

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Present Value of Defined Benefit Obligation as at the end of the period	2931448.00	2339471.00
Fair Value of Plan Assets as at the end of the period	0.00	0.00
Net Liability Recognised	2931448.00	2339471.00
Current Portion of Defined Benefit Obligation	233930.00	169200.00
Non-Current Portion of Defined Benefit Obligation	2697518.00	2170271.00
Net Liability/(Assets) recognised in the Balance Sheet:	**2931448.00**	**2339471.00**

v) **The principal assumption used for the purpose of actuarial valuation are as follows:**

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Discount Rate (Per annum)	7.25%	6.60%
Salary Escalation Rate (Per annum)	6.00%	6.00%
Expected rate of return on plan assets (Per annum)	0.00%	0.00%
Attrition Rate/Withdrawal rate	5.00%	5.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Retirement Age	58	58

The Company reviews these assumptions periodically in line with market conditions and long-term expectations.

vi) **Sensitivity analysis (Impact on Defined Benefit Obligation):**

The significant actuarial assumptions used in determining the defined benefit obligation include the discount rate, expected salary growth rate, and mortality rates. The sensitivity analysis presented below has been prepared based on reasonably possible changes in these assumptions as at the end of the reporting period, assuming all other variables remain constant. The results of the sensitivity analysis are as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Impact of +0.50% change in rate of discounting	2822772.00	2246347.00
Impact of -0.50% change in rate of discounting	3047871.00	2439368.00
Impact of +0.50% change in rate of Salary Growth	3041029.00	2433740.00
Impact of -0.50% change in rate of Salary Growth	2824936.00	2248789.00

vii) **The major categories of plan asset are as follows:**

a) Funding arrangements and Funding policy

The Company has not created any fund for the gratuity liability and, accordingly, the plan remains unfunded. Gratuity payments are made by the Company on a pay-as-you-go basis.

b) Actual benefit payments made by the Company during the year Rs. NIL (March 31, 2025 Rs.NIL)

viii) **Effect of Plan on Entity's Future Cash Flows:**

Maturity Profile of Defined Benefit Obligation:

The weighted average duration of the defined benefit plan obligation at the end of the reporting year is 5 years (Previous year 5 years). The expected maturity analysis of gratuity benefits is as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Year 1	233930.00	169200.00
Year 2	262934.00	107287.00
Year 3	290649.00	210772.00
Year 4	234216.00	228851.00
Year 5	432866.00	172585.00
Year 6 to 10	1299182.00	1261499.00

b) Defined Contribution Scheme:

All eligible employees of the Company are entitled to benefits under the Provident Fund, Employees' State Insurance Fund, and Labour Welfare Fund, which are defined contribution plans. Under these plans, both the employee and the employer make monthly contributions at specified rates. The Company's obligation is limited to the amount of contributions required under applicable laws, and it has no further payment obligations once the contributions are made. Contributions to these funds are recognized as an expense in the period in which the employee renders the related service. The Company makes contributions to the following defined contribution schemes:

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
Employers' contribution towards Provident/Family Pension Fund, Administrative Charges and Insurance Fund	1110330.00	1086010.00
Employees State Insurance Fund	194765.00	219222.00
Labour Welfare Fund (Including arrears and interest Rs. NIL [March 31, 2025: Rs.192674.00])	6772.00	217428.00
Total	**1311867.00**	**1522660.00**

c) **Compensated Absences** (Leave with Wages): The earned leave entitlement has been computed based on the number of days worked during the year, after considering absences, in line with the Company's policy. The leave encashment liability has been determined based on the closing earned leave balance of each employee and the eligible salary as at the reporting date. Since the Company does not have an unconditional right to defer settlement of such leave beyond twelve months, the entire liability has been classified as a current liability in the Balance Sheet, and the related expense is recognized in the Statement of Profit and Loss. The liability has been determined based on management estimates, considering factors such as leave accumulation, utilization patterns, employee tenure, and salary levels. The Company has followed a consistent and systematic basis for such estimation. During the year, the Company recognized Rs.452393.00 (Previous year: Rs.396939.00) as an expense towards earned leave with wages.

[34] SEGMENT REPORTING

a) Details of principal activities and reportable segment

The Company has identified its operating segments in accordance with Indian Accounting Standard (Ind AS) 108 – Operating Segments. The segment reporting framework is based on the internal reports regularly reviewed by the Chief Operating Decision Maker ("CODM") for the purpose of allocation of resources and assessment of performance. The Managing Director of the Company has been identified as the CODM. Operating segments are components of the Company whose operating results are regularly reviewed by the CODM for the purpose of making strategic decisions regarding resource allocation and performance assessment, and for which discrete financial information is available. Considering the integrated nature of the Company's operations relating to vegetable refined oil and its by-products, including Rice Bran Refined Oil, Rice Fatty Acid, Rice Wax Oil, Gum/Spent Earth and other incidental trading activities within India, the management has concluded that the Company operates in a single business segment. Accordingly, there are no separately reportable segments under Ind AS 108.

b) Geographical segment

The Company's operations are predominantly located within India and substantially all of its revenue is generated from domestic operations. Accordingly, the Company has only one geographical segment.

c) Information about major customers

No single customer contributed 10% or more of the Company's total revenue during the year ended March 31, 2026 and March 31, 2025.

[35] LEASES

i) **Amounts recognised in balance sheet**

The Company has entered into a long-term lease arrangement for leasehold land used for factory operations and administrative purposes. The carrying amounts of right-of-use assets and lease liabilities recognised in the Balance Sheet are as follows:

Lease liabilities have been measured at the present value of the remaining lease payments discounted using the Company's incremental borrowing rate at the date of commencement of the lease.

a) **Right-of-use assets**

The changes in the carrying value of Right-of-use Assets for the year are as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Gross Block		
Opening Gross Carrying Amount	10105198.00	10001195.00
Additions during the year	0.00	104003.00
Disposals / Adjustments	0.00	0.00
Closing Gross Carrying Amount	**10105198.00**	**10105198.00**
Accumulated Depreciation		
Opening Accumulated Depreciation	1882653.00	1250150.00
Depreciation for the Year	632503.00	632503.00
Disposals / Adjustments	0.00	0.00
Closing Accumulated Depreciation	**2515156.00**	**1882653.00**
Net Carrying Amount (I -II)	**7590042.00**	**8222545.00**

b) Lease Liabilities

The carrying amount of lease liabilities and the movement therein during the year are as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Opening Balance	9718832.00	9926211.00
Addition During the year	0.00	0.00
Finance Cost on lease liabilities recognised during the year (Refer Note 25)	971883.00	992621.00
	10690715.00	10918832.00
Less: Deletions/terminated during the year	0.00	0.00
Less: Payments of Lease Liabilities	1200000.00	1200000.00
Closing Balance	**9490715.00**	**9718832.00**

c) Current and non-current classification of lease liabilities:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Current Lease Liabilities	250928.00	228117.00
-Non-Current Lease Liabilities	9239787.00	9490715.00
Total	**9490715.00**	**9718832.00**

d) Provision for estimated dismantling cost to be incurred at the end of the lease agreement:

The carrying amount of provision for estimated dismantling costs obligations together with the movement during the year is as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Provision at the beginning of the year	1032191.00	938355.00
-Add: Finance Cost recognised during the year (Refer Note 25)	103219.00	93836.00
	1135410.00	1032191.00
-Less: Utilized/reversed during the year	0.00	0.00
Provision at the end of the year	**1135410.00**	**1032191.00**

e) Current and non-current classification of provision for estimated dismantling cost:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Current portion of provision	0.00	0.00
-Non-Current portion of provision	1135410.00	1032191.00
Total	**1135410.00**	**1032191.00**

f) Break-up of the contractual maturities of lease liabilities on an undiscounted basis:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Maturity Analysis of contractual undiscounted cash flows		
-Within one year	1200000.00	1200000.00
-After one year but not more than five years	5340000.00	5160000.00
-More than Five Years	10695000.00	12075000.00
Total undiscounted lease liabilities	**17235000.00**	**18435000.00**

ii) Amount recognised in Statement of Profit and Loss Account during the year:

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
-Depreciation and amortisation expenses (Refer Note 26)	632503.00	632503.00
-Finance Cost recognised during the year (Refer Note 25)	971883.00	992621.00
-Finance Cost recognised during the year on provision for estimated cost for dismantling (Refer Note 25)	103219.00	93836.00
-Expenses relating to short-term lease	0.00	0.00
-Expenses relating to leases of low-value assets	0.00	0.00
Total	**1707605.00**	**1718960.00**

iii) Amounts recognised in Statement of Cash Flows:

PARTICULARS	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
Cash Flow from Financing Activities		
-Payment of lease liabilities	1200000.00	1200000.00
Total	**1200000.00**	**1200000.00**

iv) The Company has elected to apply the recognition exemption available under Ind AS 116 - Leases for short-term leases having a lease term of 12 months or less; and for leases of low-value underlying assets. Payments relating to such leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

v) The Company has not entered into any operating lease arrangements as a lessor in respect of its Property, Plant and Equipment.

[36] RELATED PARTY DISCLOSURES

During the year, the company has carried out some transactions with the following persons, firms (in which the directors of the company are interested) related to expenditure and other transactions. The details of the same are as under: -

a) The list of related parties of the Company is given below:

	Name	Relationship
1	**Key Management Personnel (KMP):**	
	-Mr. Parmod Kumar	Exceutive Director cum Managing Director
	-Mr. Vinod Kumar	Executive Director (Whole time Director and CFO)
	-Mr. Parvind Kumar	Non-Executive-Non Independent Director- Chairperson
	-Mr. Raj Kumar	Non-Executive-Non Independent Director
	-Ms. Laxmi Mandal	Non-Executive -Independent Director
	-Mr. Tej Mohan Singh	Non-Executive-Independent Director w.e.f. 05/05/2023
	-Mrs. Shipra Jain	Non-Executive -Independent Director w.e.f. 05/05/2023
	-Mrs. Swati Gupta	Non-Executive-Independent Director w.e.f. 05/09/2023
	-Mr. Deepak Khetarpall	Non-Executive -Independent Director w.e.f. 23/08/2025
	-Ms. Neha Aggarwal	Company Secretrary
2	**Relatives of Key managerial personnel (KMP) and directors**	
	-Mrs. Sunila Garg	Wife of Managing Director Mr. Parmod Kumar
	-Mrs. Sheel Garg	Wife of Whole time Director Mr. Vinod Kumar
3	**Enterprises owned or significantly influenced by key management personnel or their relatives**	
	-M/s Kamla Organics (P) Ltd., Barotiwala (H.P.)/Gujarat	Enterprise where KMP along with their relatives exercise significant influence
	-M/s Kamla Oleo (P) Ltd., Barotiwala (H.P.)	Enterprise where KMP along with their relatives exercise significant influence
	-M/s Kamla Oils and Fats Private Limited, Village Saha, Distt. Ambala (Haryana)	Enterprise where KMP along with their relatives exercise significant influence
	-M/s Shib Charan Dass Industries Private Limited, Ambala	Enterprise where KMP along with their relatives exercise significant influence
	-M/s SGF Industries Private Limited, West Bangal	Enterprise where KMP along with their relatives exercise significant influence
	-M/s Saatvik Social Foundation, Chandigarh	Enterprise where KMP along with their relatives exercise significant influence

b) Summmary of the transactions with the above parties are as follows:

	Nature of Transaction	Party Name	Year ended 31 March 2026 (Rs)	Year ended 31 March 2025 (Rs)
1	Purchase of goods and services*	M/s Kamla Oleo Private Limited, Barotiwala	514620570.00	327048005.00
		M/s Kamla Oils and Fats Private Limited, Ambala	145352733.00	147123570.00
		M/s Kamla Organics Private Limited, Barotiwala	0.00	13825170.00
		M/s SGF Industries Private Limited, Kolkata	162284015.00	171160570.00
	Sub-total		**822257318.00**	**659157315.00**
2	Sales of goods and services*	M/s Kamla Oleo Private Limited, Barotiwala	57954720.00	8598100.00
		M/s SGF Industries Private Limited, Kolkata	0.00	8775700.00
		M/s Kamla Oils and Fats Private Limited, Ambala	0.00	14838020.00
	Sub-total		**57954720.00**	**32211820.00**
3	Remuneration to Directors and KMP	Mr. Parmod Kumar	4800000.00	4800000.00
		Mr. Vinod Kumar	4800000.00	4800000.00
	Sub-total		**9600000.00**	**9600000.00**
4	Non-Executive independent Director's Sitting Fee	Mr. Deepak Khetarpall	75000.00	0.00
		Mr. Laxmi Mandal	100000.00	100000.00
		Mrs. Shipra Jain	100000.00	100000.00
		Mrs. Swati Gupta	0.00	200000.00
		Mr. Tej Mohan Singh	100000.00	100000.00
	Sub-total		**375000.00**	**500000.00**
5	Salary to relative of KMP	Mrs. Sunila Garg	3000000.00	3000000.00
		Mrs. Sheet Garg	1500000.00	0.00
	Sub-total		**4500000.00**	**3000000.00**
6	Lease payments made towards lease liabilities	M/s Shib Charan Dass Industries Private Limited, Ambala	1200000.00	1200000.00
7	Corporate Social Responsibility (CSR) expenditure	M/s Saatvik Social Foundation, Chandigarh	370000.00	1900000.00
8	Cash Discount Received	M/s Kamla Oils and Fats Private Limited, Ambala	1526202.00	0.00

Note: Transactions are shown after excluding GST, wherever applicable.

c) **Summmary of balance outstanding with the related parties are as follows:**

	Nature of Transaction	Party Name	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
1	Trade Payables	M/s Kamla Oleo Private Limited, Barotiwala	0.00	28132637.00
		M/s SGF Industries Private Limited, Barotiwala	0.00	46407126.00
	Sub-total		**0.00**	**74539763.00**
2	Advances to Suppliers	M/s Shib Charan Dass Industries Private Limited, Ambala	20550000.00	524000.00
		Mr. Parmod Kumar (Managing Director) [Imprest Account]	0.00	177000.00
	Sub-total		**20550000.00**	**701000.00**
3	Other Creditors	M/s Shib Charan Dass Industries Private Limited, Ambala	322000.00	0.00
4	Lease Liabillities Outstanding	M/s Shib Charan Dass Industries Private Limited, Ambala	9490715.00	9718832.00
5	Expenses Payable	Mrs. Shipra Jain (Director's sitting fee)	90000.00	90000.00
		Mrs. Swati Gupta (Director's sitting fee)	0.00	180000.00
		Mr. Tej Mohan Singh (Director's sitting fee)	90000.00	90000.00
		Ms. Laxmi Mandal (Director's sitting fee)	90000.00	90000.00
		Mr. Deepak Khetarpall (Director's sitting fee)	67500.00	0.00
		Mr. Vinod Kumar (Director's salary payable]	0.00	292750.00
	Sub-total		**337500.00**	**742750.00**

d) The following related parties have provided personal guarantees and/or securities in connection with borrowings availed by the Company from HDFC Bank Limited:
M/s Shib Charan Dass Industries (P) Limited, Ambala
Mr. Parmod Kumar
Mr. Raj Kumar
Mr. Vinod Kumar

e) **Terms and conditions of transactions with related parties**

i) Transactions with related parties are carried out in the ordinary course of business and on an arm's length basis. Outstanding balances at the year-end are unsecured, interest-free, and are generally settled in cash. The Company has not recognised any impairment loss on receivables from related parties. This assessment is carried out annually by evaluating the financial position of the related parties and the prevailing market conditions in which they operate.

ii) The amounts disclosed in the remuneration table for Key Management Personnel (KMP) represent expenses recognized during the reporting period. The Directors are not entitled to any gratuity benefits from the Company

[37] DISCLOSURE PURSUANT TO REGULATION 34(3) READ WITH SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	Balance as at		Maximum amount outstanding during the year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
-Loan and Advances in the nature of Loan to Subsidiaries	-	-	-	-
-Loan and Advances in the nature of Loan to Associate Concerns	-	-	-	-
-Loans or Advances in the nature of loans to Firms/Companies in which directors are interested.	-	-	-	-
-Investment by the loanee in the shares of the company, when the company has made a loan or advance in the nature of loan	-	-	-	-

[38] FINANCIAL INSTRUMENTS

I) The carrying value of financial assets and financial liabilities by categories as at March 31, 2026 and March 31, 2025 are as follows:

PARTICULARS	Carrying Value of the Financial Assets/Liabilities	
	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Financial assets/Liabilities at amortised cost		
a) **Financial assets at amortised cost:**		
-Financial assets at amortised cost (Non-Current)		
Other Financial assets (Refer Note 4)	3426023.00	3426023.00
-Financial assets at amortised cost (Current)		
Trade Receivables (Refer Note 8)	21099668.00	14032645.00
Cash and Cash equivalents (Refer Note 7)	4382009.23	337881.23
Other Financial Assets	0.00	0.00
Total	**28907700.23**	**17796549.23**
b) **Financial Liabilities at amortised cost:**		
-Financial Liabilities at amortised cost (Non-Current)		
Borrowings (Refer Note 12 (A))	10451314.00	8303818.00
Lease Liabilities (Refer Note 11)	9239787.00	9490715.00
-Financial Liabilities at amortised cost (Current)		
Borrowings (Refer Note 12 (B))	351435497.52	369211984.60
Lease Liabilities (Refer Note 11)	250928.00	228117.00
Trade Payables (Refer Note 15)	50360470.00	193145623.00
Othe Financial Liabilities (Refer Note 14)	5383909.25	3768460.25
Total	**427121905.77**	**584148717.85**

II) Set out below, is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are measured at fair value and those measured at amortised cost, for which fair values are disclosed:

PARTICULARS	Carrying	Fair Value	Fair Value hierarchy		
	As at 31 March 2026 (Rs.)	As at 31 March 2026 (Rs.)	Quoted Price in active markets Level I	Significant observable inputs Level 2	Significant unobservable inputs Level 3
Financial assets at amortised cost					
Trade Receivables (Refer Note 8)	21099668.00	21099668.00	-	-	21099668.00
Cash and Cash equivalents (Refer Note 7)	4382009.23	4382009.23	-	-	4382009.23
Other Financial assets (Refer Note 4)	3426023.00	3426023.00	-	-	3426023.00
Total	**28907700.23**	**28907700.23**	-	-	**28907700.23**
Financial Liabilities at amortised cost:					
Borrowings (Refer Note 12 (A) & (B))	361886811.52	361886811.52	-	-	361886811.52
Lease Liabilities (Refer Note 11)	9490715.00	9490715.00	-	-	9490715.00
Trade Payables (Refer Note 15)	50360470.00	50360470.00	-	-	50360470.00
Othe Financial Liabilities (Refer Note 14)	5383909.25	5383909.25	-	-	5383909.25
Total	**427121905.77**	**427121905.77**	-	-	**427121905.77**

PARTICULARS	Carrying	Fair Value	Fair Value hierarchy		
	As at 31 March 2025 (Rs.)	As at 31 March 2025 (Rs.)	Quoted Price in active markets Level I	Significant observable inputs Level 2	Significant unobservable inputs Level 3
Financial assets at amortised cost					
Trade Receivables (Refer Note 8)	14032645.00	14032645.00	-	-	14032645.00
Cash and Cash equivalents (Refer Note 7)	337881.23	337881.23	-	-	337881.23
Other Financial assets (Refer Note 4)	3426023.00	3426023.00	-	-	3426023.00
Total	**17796549.23**	**17796549.23**	-	-	**17796549.23**
Financial Liabilities at amortised cost:					
Borrowings (Refer Note 12 (A) & (B))	377515802.60	377515802.60	-	-	377515802.60
Lease Liabilities (Refer Note 11)	9718832.00	9718832.00	-	-	9718832.00
Trade Payables (Refer Note 15)	193145623.00	193145623.00	-	-	193145623.00
Othe Financial Liabilities (Refer Note 14)	3768460.25	3768460.25	-	-	3768460.25
Total	**584148717.85**	**584148717.85**	-	-	**584148717.85**

III) Fair Value of financial assets and liabilities measured at amortised cost.

The fair values of trade receivables, cash and cash equivalents, trade payables, borrowings, lease liabilities, and other financial assets and liabilities approximate their carrying amounts primarily due to the short-term maturities of these instruments.

For all other non-current financial assets and liabilities measured at amortized cost, fair values are determined by discounting future contractual cash flows using current market interest rates applicable to financial instruments with similar terms, credit risk and remaining maturities. The current discount rates used are not considered to differ materially from those applied at the time of initial recognition. Accordingly, the carrying amounts of these financial assets and liabilities are considered to be a reasonable approximation of their respective fair values.

IV) The following is the basis of categorizing the financial instruments measured at fair value into Level 1 to Level 3:

The Company classifies financial instruments measured at fair value into a three-level hierarchy based on the significance of inputs used in the valuation techniques, as prescribed under Ind AS 113 – Fair Value Measurement. Fair value is determined as 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 under current market conditions, irrespective of whether the price is directly observable or estimated using other valuation techniques.

The Company has established the following fair value hierarchy for disclosure of fair value measurements:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). Fair values are determined using valuation techniques that maximise the use of observable market data and rely as little as possible on entity-specific estimates.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument not are they based on available market data.

The Company did not have any financial instruments measured at fair value through profit or loss or fair value through other comprehensive income requiring Level 1, Level 2 or Level 3 disclosures as at March 31, 2026 and March 31, 2025, except for investments measured at fair value, if any.

[39] FINANCIAL RISK MANAGEMENT

The company's activities expose it to a variety of financial risks, including market risk, credit risk, liquidity risk and interest rate risk. The Company's principal financial liabilities comprise borrowings, lease liabilities, trade payables and other financial liabilities. The primary purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade receivables, cash and cash equivalents and other financial assets that arise directly from its operations. The Company's senior management oversees the management of these risks and ensures that the Company's financial risk management activities are governed by appropriate policies and procedures. The Board of Directors reviews and approves policies for managing each of these risks, which are summarised below.

a) **Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as commodity risk. The Company's exposure to market risk is primarily on account of interest risk, foreign currency risk and Commodity price risk.

i) Interest rate risk management:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company is exposed to such risk primarily through its interest-bearing liabilities. Interest rate risk is actively monitored and managed by tracking market interest rate movements and evaluating the impact on the Company's existing exposures. The Company manages its exposure to interest rate risk through an appropriate mix of fixed and variable rate borrowings.

As of the reporting date, substantially all of the Company's borrowings carry fixed interest rates, except for working capital facility which is subject to floating interest rate. The Company does not hold any interest-bearing financial assets carrying floating interest rates.

Interest rate sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rate risk for floating rate borrowings outstanding at the reporting date. The analysis assumes that the amount of floating rate borrowings outstanding at the reporting date remained outstanding throughout the year. A change of 50 basis points in interest rates has been considered, representing management's assessment of a reasonably possible change in market interest rates.

If interest rates had increased or decreased by 50 basis points, with all other variables remaining constant, the Company's profit before tax for the year ended March 31, 2026 would have decreased or (increased) by Rs.1725433.00 (March 31, 2025: Rs.1826920.00), primarily on account of changes in interest expenses relating to floating rate borrowings.

ii) Foreign currency exchange rate risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument may fluctuate due to changes in foreign exchange rates. The Company's exposure to such risk arises primarily from transactions denominated in foreign currencies.

During the current and previous year, the Company has not undertaken any foreign currency transactions, including imports, and there are no outstanding foreign currency monetary items as at the reporting date. Accordingly, the Company is not exposed to any significant foreign currency risk.

Given the absence of such exposure, the Company does not enter into derivative contracts or hedging arrangements for foreign currency risk management.

iii) Commodity Price Risk

The Company is exposed to commodity price risk arising primarily from the fluctuations in prices of crude edible oil and related raw materials. The Company manages this risk through appropriate procurement strategies, effective inventory management, continuous monitoring of market trends and suitable corrective actions, including revisions in selling price and implementation of cost optimization measures, to mitigate the impact of changes in commodity prices.

The sensitivity analysis below has been determined based on reasonably possible changes in commodity prices, assuming all other variables remain constant. A 1% increase in commodity prices would have resulted in an additional loss of approximately Rs.34585699.00 in the Statement of Profit and Loss for the year ended March 31, 2026 (March 31, 2025: Rs.27197162.00). Conversely, a 1% decrease in commodity prices would have had an equal and opposite impact on the profit before tax.

b) **Credit Risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty fails to meet its contractual obligations. The Company is exposed to credit risk primarily from its operating activities, particularly in relation to trade receivables. To manage this risk, the Company continuously monitors the creditworthiness and financial position of its customers and ensures that sales proceeds are realized in accordance with agreed credit terms. The Company also follows prudent liquidity management practices to mitigate the risk of default in meeting obligations towards creditors, statutory authorities and other stakeholders. The Carrying amounts of financial assets recognised in the financial statements represent the maximum exposure to credit risk. The Company does not have any significant concentration of credit risk as its customer base is diversified across different counterparties.

i) **Trade Receivables**

Credit risk is the risk of financial loss to the Company in the event that a customer or counterparty fails to meet its contractual obligations. The Company is primarily exposed to credit risk arising from its trade receivables. This risk is managed through established policies, procedures, and controls relating to the assessment and monitoring of the creditworthiness of customers and other counterparties.

To measure impairment losses, the Company applies the simplified approach permitted by Ind AS 109 – Financial Instruments, which requires recognition of lifetime expected credit losses ("ECL") on trade receivables. The Company uses a provision matrix for determining impairment allowances, which is based on historically observed default rates over the expected life of trade receivables and is adjusted to reflect current and forward-looking estimates, including macroeconomic factors. The Company consistently measures the loss allowance for trade receivables at an amount equal to lifetime expected credit losses. This methodology incorporates the ageing profile of receivables and is based on practical expedients permitted under simplified impairment model prescribed by Ind AS 109. Based on management's assessment, considering historical experience and currently available information relating to defaults and delays in collections, the credit risk associated with trade receivables is considered to be low.

Trade receivables are generally unsecured and the Company does not hold any collateral against such receivables.

The movement in allowance for expected credit losses (ECL) on trade receivables is as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Balance as at the beginning of the year	0.00	179571.00
Allowance for doubtful debts (Expected Credit Loss Allowance) during the year	331465.00	(179571.00)
Balance as at the end of the year	**331465.00**	**0.00**

The management believes that no further provision is necessary in respect of trade receivables based on historical trends of these customers. Further, the Company's exposure to customers is diversified and no single customer has significant contribution to trade receivables balances.

ii) The Company maintains its cash and cash equivalents and term deposits (if any) with reputed banks. The credit risk on these instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

iii) Financial assets other than trade receivables and cash and cash equivalents are not exposed to any material credit risk.

c) **Liquidity Risk**

Liquidity risk refers to the risk that the Company may not be able to meet its financial obligations as they fall due, whether under normal conditions or during periods of stress, without incurring unacceptable losses or adversely affecting its financial position and reputation.

The Company's liquidity management approach is focused on ensuring that it has adequate liquidity to meet its liabilities as they become due. This includes maintaining access to sufficient funding sources and aligning the maturity profiles of financial assets and liabilities.

The ultimate responsibility for managing liquidity risk lies with the Board of Directors, which has established a robust framework to oversee the Company's short-term, medium-term, and long-term funding and liquidity needs. The Company actively manages its liquidity risk by maintaining adequate internal accruals, equity infusion when necessary, and by strategically matching the maturities of its financial assets and liabilities.

The table below has been drawn up based on the undiscounted contractual maturities of the financial liabilities including interest that will be paid on those liabilities upto the maturity of the instruments.

The details of the contractual maturities of significant liabilities as at March 31, 2026 are as follows:

Particulars	Carrying Amount	Less than 1 years	1-3 years	3-5 years	More than 5 years	Total
Borrowings (Refer Note 12 (B))	361886811.52	351435497.52	9473811.00	977503.00	0.00	361886811.52
Lease Liabilities (Refer Note 11)	9490715.00	1200000.00	2580000.00	2760000.00	10695000.00	17235000.00
Trade Payables (Refer Note 15)	50360470.00	50360470.00	0.00	0.00	0.00	50360470.00
Othe Financial Liabilities (Refer Note 14)	5383909.25	5383909.25	0.00	0.00	0.00	5383909.25
Total	**427121905.77**	**408379876.77**	**12053811.00**	**3737503.00**	**10695000.00**	**434866190.77**

The details of the contractual maturities of significant liabilities as at March 31, 2025 are as follows:

Particulars	Carrying Amount	Less than 1 years	1-3 years	3-5 years	More than 5 years	Total
Borrowings (Refer Note 12 (B))	377515802.60	369211984.60	8303818.00	0.00	0.00	377515802.60
Lease Liabilities (Refer Note 11)	9718832.00	1200000.00	2400000.00	2760000.00	12075000.00	18435000.00
Trade Payables (Refer Note 15)	193145623.00	193145623.00	0.00	0.00	0.00	193145623.00
Othe Financial Liabilities (Refer Note 14)	3768460.25	3768460.25	0.00	0.00	0.00	3768460.25
Total	**584148717.85**	**567326067.85**	**10703818.00**	**2760000.00**	**12075000.00**	**592864885.85**

[40] CAPITAL MANAGEMENT

For the purpose of Company's capital management, capital includes issued equity share capital and all other equity attributable to equity shareholders. The primary objective of Company's capital management is to maximize shareholder value while maintaining an optimal capital structure and safeguarding the Company's ability to continue as a going concern.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions, business requirements and regulatory requirements. To maintain or adjust the capital structure, the Company may adjust dividend payments, return capital to shareholders or issue new shares. The Company's capital structure primarily consists of equity and borrowings. The Company is not subject to any externally imposed capital requirements. The Company monitors capital using the debt-equity ratio, which is calculated as total debt divided by total equity.

The debt-equity ratio as at March 31, 2026 and March 31, 2025 is as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Total Debts	361886811.52	377515802.60
Total Equity	763001623.41	694657516.13
Debt Equity Ratio (Gearing Ratio)	0.47	0.54

Note: For the purpose of computation of the debt-equity ratio, equity includes equity share capital and other equity, and total debt includes secured and unsecured borrowings but excludes lease liabilities recognised under Ind AS 116 – Leases.

[41] KEY FINANCIAL RATIOS:

The following are the analytical ratios for the year ended March 31, 2026 and March 31, 2025:

Ratio	Numerator	Denominator	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)	% Variance	Reason for Variance
Current Ratio (in times)	Current Assets	Current liabilities	2.25	2.01	11.94%	-
Debt Equity Ratio (in times)	Total Debts (1)	Shareholder's Fund (2)	0.47	0.54	-12.96%	-
Debt Service Coverage Ratio (in times)	Earnings available for debt service (3)	Debt Service (4)	27.38	36.87	-25.74%	Debt Service Coverage Ratio decreased due to decline in profit during the year
Return on Equity ratio (ROE) (in %)	Profit after tax attributable to equity shareholders	Shareholder's Equity (2)	8.95%	12.09%	-25.97%	Return on Equity ratio decreased decreased due to decline in profit after tax during the year
Inventory Turnover Ratio (in times)	Revenue from Operation	Average Inventory (5)	3.44	2.81	22.42%	-
Trade Receivables Turnover Ratio (in times)	Revenue from Operation	Average Trade Receivable (6)	216.52	107.60	101.23%	Trade Receivables Turnover ratio increase due to reduction in average trade receivables and increase in revenue
Trade Payable Turnover Ratio (in times)	Purchases	Average Trade Payables (7)	28.41	17.66	60.87%	Trade Payable Turnover Ratio increase due to reduction in average trade payable and increase in purchases
Net Capital Turnover Ratio (in times)	Revenue from operation	Working Capital (8)	5.79	4.50	28.67%	Net Capital Turnover Ratio increase due to higher revenue from operation during the year
Net Profit Ratio (in %)	Net Profit after tax	Sales/Revenue from operation	1.80%	3.14%	-42.68%	Net Profit ratio decrease due to decline in profitability despite increase in revenue from operations.
Return on capital employed (ROCE) (in %)	Earning before interest and taxes (EBIT)	Capital Employed (9)	14.24%	17.52%	-18.72%	-
Return on investment in mutual funds (in %)	Income generated from investments	Time weighted average investments	4.79%	7.52%	-36.30%	Return on investment decreased due to lower returns earned on temporary mutual funds investments

(1) Total Debts = Non-current Borrowings +Current Borrowings (excluding lease liabilities recognised under Ind AS 116 - Lease)
(2) Shareholder's Fund = Equity Share Capital + Other Equity (i.e. Reserve and Surplus etc.)
(3) Earning for Debt Service = Profit before taxes + Depreciation and other amortization + Long term debt interest + Lease Finance Cost
(4) Debt Service = Long term debt interest + Lease Payment + Principal Repayment of Long term debt
(5) Average Inventory = (Opening + Closing Balance)/2
(6) Average Trade Receivables = (Opening + Closing Balance)/2
(7) Average Trade Payables = (Opening + Closing Balance)/2
(8) Working Capital = Current Assets - Current Liabilities
(9) Capital Employed = Total Equity + Non-current borrowings

[42] RELATIONSHIP WITH STRUCK OFF COMPANIES:

The Company has not entered into any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the current and previous years.

[43] OTHER STATUTORY INFORMATION:

i) The Company does not hold any Benami property and no proceedings have been initiated or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (as amended) for holding any Benami property.

ii) The Company does not have any charges or satisfaction of charges which are yet to be registered with Registrar of Companies beyond the statutory period.

iii) The Company has neither traded nor invested in crypto currency or Virtual currency during the current and previous year.

iv) The Company has not advanced or loaned or invested funds to any other persons(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.

v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party(Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi) No lender has declared the Company as willful defaulter and the Company has not defaulted in repayment of loans or borrowings to any bank, financial institution or lender.

vii) The Company does not have any subsidiary, associate or joint venture company during the current and previous years.

viii) The Company has not entered into any transactions which are not recorded in the books of accounts and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, such as search or survey or any other relevant proceedings.

ix) Compliance with approved scheme(s) of arrangements
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

x) Valuation of property, plant and equipment, intengible assets and investment property
The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the current or previous year.

[44] IMPACT OF NEW LABOUR CODES ON EMPLOYEE BENEFIT OBLIGATIONS

The Government of India has enacted the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes") to subsume and rationalize existing labour laws. As at March 31, 2026, these Codes have not been notified for implementation in the State of Haryana where the Company operates. Accordingly, employee benefit obligations, including gratuity, leave encashment, bonus, and other benefits, have been recognised and measured in accordance with the applicable existing laws, including the Payment of Gratuity Act, 1972.

The actuarial valuation of defined benefit obligations has been carried out based on the currently applicable legal framework, and no adjustments have been made for the provisions of the Code on Social Security, 2020, including changes relating to the definition of wages or eligibility conditions, as these are not yet enforceable. The Code introduces certain changes, such as extension of gratuity benefits to fixed-term employees on a pro-rata basis; however, these will become applicable only upon notification in the relevant jurisdiction. The Company does not have any fixed-term employees as at the reporting date.

The Company is in the process of evaluating the potential impact of the Labour Codes. In accordance with the guidance issued by the Institute of Chartered Accountants of India (ICAI), the impact, if any, will be recognised in the financial statements in the period in which the Labour Codes become effective.

[45] COMPLIANCE WITH AUDIT TRAIL REQUIREMENTS FOR ACCOUNTING SOFTWARE

The Company uses Tally Prime accounting software for maintaining its books of account. The software has a feature of recording audit trail (edit log) for each transaction, including details of changes made to accounting records. The audit trail feature was enabled and operated throughout the financial year for all relevant transactions recorded in the software, and the audit trail records have been preserved by the Company in accordance with the statutory requirements for record retention.

The audit trail functionality available in Tally Prime captures changes made to transactions only from the date on which such feature was enabled and does not record any changes made prior thereto. Further, the audit trail functionality is limited to transactions recorded within the accounting software and does not extend to any changes made outside the accounting software environment.

[46] Previous year's figures have been regrouped/reclassified wherever necessary to conform to the current year presentation.

As per our report of even dated attached
For M/s Subhash Sajal and Associates
Chartered Accountants
Firm Registration No.: 018178N

(Sajal Mittal)
Partner
Membership No.: 576124
UDIN: 26576124ITKNNP6706
Place: Ambala
Date: 29th May 2026

For and on behalf of the Board of Directors of
M. K. Proteins Limited
CIN : L15500HR2012PLC046239

PARMOD KUMAR
Managing Director
00126965

NEHA AGGARWAL
Company Secretary

VINOD KUMAR
Whole Time Director & CFO
00150507