

## INDEPENDENT AUDITOR'S REPORT

To the Members of Anant Orchards Private Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **Anant Orchards Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss (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 in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including its Annexures, and other report placed by the management before the members, but does not include the financial statements and our auditor's report thereon. The Board's Report is expected to be made available to us after the date of this auditor's report

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

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



## **Responsibilities of Management for the Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the 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 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of internal financial controls over financial reporting of the company with reference to the financials statement and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
  - g) There is no managerial remuneration paid / payable by the Company during the year.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i). As confirmed by the management, the Company does not have any pending litigation which would have any impact on its financial position;
    - (ii). The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
    - (iii). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - (iv). a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, if any, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether,



directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, if any, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures, we have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- (v). The Company has not declared or paid any dividend during the year, hence requirement for compliance with Section 123 of the Act is not applicable.
- (vi). Based on our examination which included test checks, the company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same was operational throughout the year for all relevant transactions recorded in the software, except for the following observations:

The audit trail logs at the database level, which would capture direct data changes or modifications to administrative rights, were not available for our verification, although restrictions on database administrator access have been implemented using Privileged Access Management (PAM) solution and with the retention of log of recordings of any accessibility.

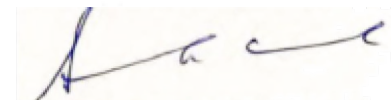
Further, during the course of our audit, we did not come across any instance where the audit trail feature was enabled, had been tampered with.

Additionally, the Company has preserved the audit trail in accordance with statutory record retention requirements, to the extent where features have been enabled, excluding audit trail logs at the database level.

**For Singhi & Co.,**

Chartered Accountants

Firm's Registration No: 302049E



**Sudesh Choraria**

Partner

Membership No: 204936

UDIN: 26204936YDQEBZ1019

Place: Mumbai

Date: April 29, 2026

**ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT of even date to the members of Anant Orchards Private Limited on the financial Statements as of and for the year ended March 31, 2026**

(Referred to in paragraph 1 of our Report on Other legal and regulatory requirements)

We report that:

- i. In respect of its Property Plant and Equipment and Intangible Assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment.  
  
(B) The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.
  - b) As explained to us, the Company has a regular program of conducting physical verification of its property, plant and equipment in a phased manner. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification during the year.
  - c) According to the information and explanations given to us and on the basis of our examination, title deeds of the immovable property (other than self - constructed immovable property (buildings), and where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in schedule of Property, Plant and Equipment to the financial statements, are held in the name of the Company.
  - d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) during the year ended March 31, 2026. The Company has not capitalized any intangible assets in the books of the Company.
  - e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii.
  - a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
  - b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
- iv. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

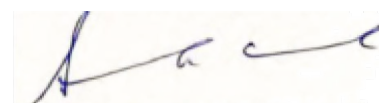


- vii. According to the information and explanations given to us and the records of the Company examined by us:
- a) The Company has been generally regular in depositing amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues, including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable. There were no material undisputed outstanding statutory dues as at the year end, for a period of more than six months from the date they became payable.
  - b) There are no dues of 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 any other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. The Company has not availed any loans from banks, financial institutions or other lenders during the year. Accordingly, the requirement to report on Clause 3 (ix) of the Order is not applicable to the Company.
- x.
- a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
  - b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi.
- a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
  - b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by [cost auditor/ secretarial auditor or by us] in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations provided to us and based on our examination of the records of the Company has entered into transactions with related parties in compliance with the provisions of sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under the Indian Accounting Standards (Ind AS) 24, Related Party Disclosures specified under section 133 of the Act, read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- xiv. The Company does not have and is also not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv) of the Order is not applicable to the Company.



- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Companies Act, 2013 under clause 3(xv) of the Order is not applicable to the Company.
- xvi.
- a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3 (xvi)(a) of the Order is not applicable to the Company.
- b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company.
- c) In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.
- d) According to the representations given by the management, the Company does not have any CIC. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company.
- xvii. The Company has incurred cash loss of Rs. 2052 thousand and Rs. 223 thousand respectively in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of statutory auditors during the year. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, and primarily based on the continued financial support of the Parent Company, 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 the 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. Due to the continuing losses incurred by the Company, it does not attract the provisions of Section 135 of the Act. Therefore, the provisions of clause 3(xx) (a) and (b) of the Order are not applicable to the Company.

**For Singhi & Co.**  
Chartered Accountants  
Firm's registration No: 302049E



**Sudesh Choraria**  
Partner

Membership No: 204936

UDIN: 26204936YDQEBZ1019

Place: Mumbai  
Date: April 29, 2026



**ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT of even date to the members of Anant Orchards Private Limited on the financial Statements as of and for the year ended March 31, 2026**  
(Referred to in paragraph 2(f) of our Report on Other legal and regulatory requirements)

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

1. We have audited the internal financial controls over financial reporting of **Anant Orchards Private Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

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

**AUDITOR'S RESPONSIBILITY**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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.
4. *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.*
5. 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**

6. 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:



- a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b. 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
- c. 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.

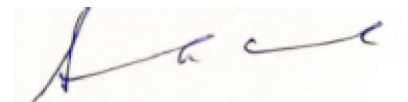
#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

7. 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**

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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.

**For Singhi & Co.**  
Chartered Accountants  
Firm's registration No: 302049E



**Sudesh Choraria**  
Partner  
Membership No: 204936  
UDIN: 26204936YDQEB21019

Place: Mumbai  
Date: April 29, 2026



Particulars	Note	As at 31 March 2026	As at 31 March 2025
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	30,305	30,304
Financial assets			
(i) Other financial assets	5	13	13
<b>Total non-current assets</b>		<b>30,318</b>	<b>30,317</b>
<b>Current assets</b>			
Inventories	7	8,309	8,626
Financial assets			
(i) Trade receivables	8	-	412
(ii) Cash and cash equivalents	9	2,982	609
Other current assets	6	6	17
<b>Total current assets</b>		<b>11,297</b>	<b>9,664</b>
<b>Total assets</b>		<b>41,615</b>	<b>39,981</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity share capital	10	900	900
Other equity	11	(50,197)	(48,077)
<b>Total equity</b>		<b>(49,297)</b>	<b>(47,177)</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities			
(i) Borrowings	15	89,750	85,525
(ii) Trade payables	16		
(a) Total outstanding dues of micro enterprises and small enterprises		-	81
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		463	855
(iii) Other financial liabilities	12	689	683
Other current liabilities	14	10	9
Provisions	13	-	5
<b>Total current liabilities</b>		<b>90,912</b>	<b>87,158</b>
<b>Total equity and liabilities</b>		<b>41,615</b>	<b>39,981</b>

Material accounting policies

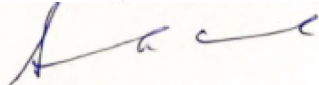
'Notes forming part of the financial statements

1-36

As per our report of even date

**For Singhi & Co.**

Chartered Accountants  
Firm Regn No. 302049E



**Sudesh Choraria**  
Partner  
Membership No. 204936

**For and on behalf of the Board**



**Sumti Kothari**  
Director  
(DIN : 09295240)



**Khorehomand Irani**  
Director  
(DIN : 10725690)

Date: 29 April, 2026  
Place: Mumbai

Date: 29 April, 2026  
Place: Mumbai



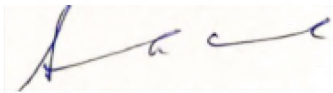
Particulars	Note	Year ended 31 March 2026	Year ended 31 March 2025
<b>Income</b>			
Revenue from operations	17	2,229	2,569
Other income	18	5	3
<b>Total income</b>		<b>2,234</b>	<b>2,572</b>
<b>Expenses</b>			
Cost of sales and other operational expenses	19	3,328	1,996
Finance costs	20	-	153
Depreciation and amortisation expense	21	68	42
Other expenses	22	958	646
<b>Total expenses</b>		<b>4,354</b>	<b>2,837</b>
<b>Profit / (loss) before tax exceptional item and tax</b>		<b>(2,120)</b>	<b>(265)</b>
Add: Exceptional item		-	-
<b>Profit / (loss) before tax</b>		<b>(2,120)</b>	<b>(265)</b>
<b>Less : Tax expense</b>	26		
- Current tax		-	-
- Earlier year tax		-	-
<b>Profit / (loss) for the year</b>		<b>(2,120)</b>	<b>(265)</b>
<b>Other comprehensive income for the year (net of tax)</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(2,120)</b>	<b>(265)</b>
<b>Earning per share on equity shares of Rs.10 each fully paid up</b>	24		
Basic and diluted EPS (Rs.)		(23.56)	(2.94)
Material accounting policies			
'Notes forming part of the financial statements	1-36		

As per our report of even date

**For Singhi & Co.**

Chartered Accountants

Firm Regn No. 302049E



**Sudesh Choraria**

Partner

Membership No. 204936

**For and on behalf of the Board**



**Sumti Kothari**

Director

(DIN : 09295240)



**Khorehomand Irani**

Director

(DIN : 10725690)

Date: 29 April, 2026

Place: Mumbai

Date: 29 April, 2026

Place: Mumbai



Particulars	Year ended 31 March 2026	Year ended 31 March 2025
<b>A. Cash flow from operating activities</b>		
Profit /(Loss) before Tax	(2,120)	(265)
<b>Adjustments for:</b>		
Depreciation and amortisation expense	68	42
Interest expenses and other financial charges (including Unwinding of discount on financial liabilities at amortised cost)	-	153
Sundry Balance written off	-	220
<b>Operating (loss) / profit before working capital changes</b>	<b>(2,052)</b>	<b>150</b>
<b>Adjustments for:</b>		
(Increase) / decrease in inventories	317	(988)
(Increase) / decrease in trade receivable and Financial and Other Assets	423	(199)
Increase/ (decrease) Trade Payables, Financial & Other Liabilities and Provisions	(471)	(998)
<b>Cash generated from operating activities</b>	<b>(1,783)</b>	<b>(2,035)</b>
Direct taxes (paid) / refunds	-	-
<b>Net cash generated from operating activities (A)</b>	<b>(1,783)</b>	<b>(2,035)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment (including capital work-in-progress)	(69)	-
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>(69)</b>	<b>-</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from current borrowings	5,425	91,600
Repayment of current borrowings	(1,200)	(90,678)
Interest and financial charges paid	-	(153)
<b>Net cash generated from / (used in) financing activities (C)</b>	<b>4,225</b>	<b>769</b>
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>2,373</b>	<b>(1,266)</b>
Cash and cash equivalents (including bank balance overdrawn) at the beginning of the year	609	1,875
<b>Cash and cash equivalents (including bank balance overdrawn) at the end of the year [Refer note 2 below]</b>	<b>2,982</b>	<b>609</b>

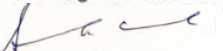
**Notes:**

- The above statement of cash flows has been prepared under indirect method as set out in Ind AS 7 'Statement of cash flows'.
- Cash and cash equivalents at the end of the year**

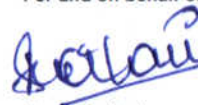
	Year ended 31 March 2026	Year ended 31 March 2025
Cash on hand	161	147
Balances with banks in current accounts	2,821	462
	<b>2,982</b>	<b>609</b>

As per our report of even date

**For Singhi & Co.**  
Chartered Accountants  
Firm Regn No. 302049E

  
**Sudesh Choraria**  
Partner  
Membership No. 204936

For and on behalf of the Board



**Sumti Kothari**  
Director  
(DIN : 09295240)



**Khorehomand Irani**  
Director  
(DIN : 10725690)

Date: 29 April, 2026  
Place: Mumbai

Date: 29 April, 2026  
Place: Mumbai



A. Equity share capital

Current reporting year	Balance at the beginning of the current reporting year	Changes in equity share capital due to prior period errors	Balance at the beginning of the reporting year	Change in equity share capital during the current year	Balance at the end of the current reporting year
	900	-	900	-	900

Previous reporting year	Balance at the beginning of the previous reporting year	Changes in equity share capital due to prior period errors	Balance at the beginning of the reporting year	Change in equity share capital during the current year	Balance at the end of the previous reporting year
	900	-	900	-	900

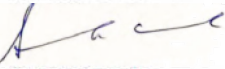
B. Other equity

Particulars	Reserve and surplus	
	Retained earnings	Total
Balance as at 01 April 2025	(48,077)	(48,077)
Profit / (loss) for the year	(2,120)	(2,120)
Other Comprehensive Income for the year (net of tax)	-	-
<b>Total comprehensive income for the year</b>	<b>(2,120)</b>	<b>(2,120)</b>
Balance as at 31 March 2026	<b>(50,197)</b>	<b>(50,197)</b>
Balance as at 01 April 2024	(47,812)	(47,812)
Profit/(loss) for the year	(265)	(265)
Other Comprehensive Income for the year (net of tax)	-	-
<b>Total comprehensive income for the year</b>	<b>(265)</b>	<b>(265)</b>
Balance as at 31 March 2025	<b>(48,077)</b>	<b>(48,077)</b>

\*Notes forming part of the financial statements

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As per our report of even date  
 For Singhi & Co.  
 Chartered Accountants  
 Firm Regn No. 302049E



**Sudesh Choraria**  
 Partner  
 Membership No. 204936

For and on behalf of the Board



**Sumti Kothari**  
 Director  
 (DIN : 09295240)



**Khorehomand Irani**  
 Director  
 (DIN : 10725690)

Date: 29 April, 2026  
 Place: Mumbai

Date: 29 April, 2026  
 Place: Mumbai



**Note 1**

**Company information**

Anant Orchards Private Limited (the Company) is a private company (CIN U01403MH2007PTC172351) domiciled in India and is governed by the Companies Act, 2013. The Company's registered office is at 101, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai 400-055. The Company is primarily engaged in Agricultural activities.

The financial statements of the Company for the year ended 31 March 2026 were approved and authorised for issue by the Board of Directors at their respective meeting held on 29 April, 2026.

**Note 2**

**(I) Basis of preparation**

The financial Statements have been prepared to comply in all material respects with the Indian Accounting Standards notified under Section 133 of Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards (Ind AS) Rules, 2015) and other relevant provisions of the Act and rules framed thereunder.

The financial statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities measured at fair value as explained in accounting policies below.

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 a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The financial statements are presented in Rs. Thousand, except when otherwise indicated. 0 (zero) indicates amounts less than rupees one thousand.

**(II) Material accounting policies (MAP)**

**(a) Current and non-current classification**

All assets and liabilities are classified as current if it is expected to realise or settle within twelve months after the balance sheet date. Inventories are classified as current assets. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**(b) Property, plant and equipment**

- i) All property, plant and equipment are stated at original cost of acquisition/installation (net of input credits availed) less accumulated depreciation and impairment loss, if any, except freehold land which is carried at cost. Cost includes cost of acquisition, construction and installation, taxes, duties, freight and other incidental expenses that are directly attributable to bringing the asset to its working condition for the intended use and estimated cost for decommissioning of an asset.
- ii) Subsequent expenditure is capitalised only if it is probable that the future economic benefit associated with the expenditure will flow to the Company.
- iii) Property, plant and equipment is derecognised from financial statements, either on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss in the period in which the property, plant and equipment is derecognised.
- iv) Depreciation on property, plant and equipment is provided on written down value method based on the useful life specified in Schedule II of the Companies Act, 2013.

**(c) Inventories**

Inventories are valued at lower of cost and net realisable value. The cost of raw materials (construction materials) is determined on the basis of weighted average method. Cost of work-in-progress and finished stock includes cost of land / development rights, construction costs, allocated borrowing costs and expenses incidental to the projects undertaken by the Company.

**(d) Fair value measurement**

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

All financial assets and financial liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable, or
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.



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(e) Financial Instruments

I Financial assets

i) Classification

The Company classifies its financial assets either at Fair Value through Profit or Loss (FVTPL), Fair Value through Other Comprehensive Income (FVTOCI) or at amortised Cost, based on the Company's business model for managing the financial assets and their contractual cash flows.

ii) Initial recognition and measurement

The Company at initial recognition measures a financial asset at its fair value plus transaction costs that are directly attributable to its acquisition. However, transaction costs relating to financial assets designated at fair value through profit or loss (FVTPL) are expensed in the statement of profit and loss for the year.

iii) Subsequent measurement

For the purpose of subsequent measurement, the financial asset are classified in four categories:

- a) Debt instrument at amortised cost
- b) Debt instrument at fair value through other comprehensive Income
- c) Debt instrument at fair value through profit or loss
- d) Equity investments

**Debt instruments**

**- Amortised cost:**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on such instruments is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is calculated using the effective interest rate method and is included under the head "Finance income".

**- 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 fair value through other comprehensive income (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 derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to statement of profit and loss. Interest income from these financial assets is calculated using the effective interest rate method and is included under the head "Finance income".

**- Fair value through profit or loss:**

Assets that do not meet the criteria for amortised cost or fair value through other comprehensive income (FVTOCI) are measured at fair value through profit or loss. Gain and losses on fair value of such instruments are recognised in statement of profit and loss. Interest income from these financial assets is included in other income.

**Equity investments other than investments in subsidiaries, joint ventures and associates**

The Company subsequently measures all equity investments other than investments in subsidiaries, joint ventures and associates at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the statement of profit and loss in the event of de-recognition. Dividends from such investments are recognised in the statement of profit and loss as other income when the Company's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

iv) Impairment of financial assets

The Company assesses, on historical credit experience and forward looking basis, the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. As per simplified approach, loss allowances on trade receivables are measured using provision matrix at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

The Company continuously monitors defaults of customers, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any company of counterparties having similar characteristics. Trade receivables consist of a large number of customers. The Company has very limited history of customer default, and considers the credit quality of trade receivables that are not past due or impaired to be good.

v) De-recognition of financial assets

A financial asset is derecognised only when:

- The rights to receive cash flows from the financial asset have expired
- The Company has transferred substantially all the risks and rewards of the financial asset or
- The Company has neither transferred nor retained substantially all the risks and rewards of the financial asset, but has transferred control of the financial asset.



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**II Financial liabilities**

**i) Classification**

The Company classifies all financial liabilities at amortised cost or fair value through profit or loss.

**ii) Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, deposits or as payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

**iii) Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

**a Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

**b Loans, borrowings and deposits**

After initial recognition, loans, borrowings and deposits are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. The EIR amortisation is included in finance costs in the statement of profit and loss.

**c Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short-term maturity of these instruments.

**iv) De-recognition of financial liabilities**

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

**(f) Cash and cash equivalents**

- (i) Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposit with original maturity upto three months, which are subject to insignificant risk of changes in value.
- (ii) For the purpose of presentation in the statement of cash flows, cash and cash equivalents consists of cash and short-term deposit, as defined above, net of outstanding bank overdraft as they are considered as an integral part of Company's cash management.

**(g) Revenue recognition**

Revenue is recognized if and when the Company satisfies its performance obligations fully and the customer obtains control of the promised goods.

**(h) Income taxes**

The income tax expenses comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

**Current tax:**

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

**Deferred tax:**

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amount used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised, such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are measured at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

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



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**(i) Impairment of non-financial assets**

The carrying amounts of non financial assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying amount exceeds its recoverable value. The recoverable amount is the greater of an asset's or cash generating unit's, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the assets. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed by crediting the statement of profit and loss if there has been a change in the estimate of recoverable amount.

**(j) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares except when the results would be anti-dilutive.

**(k) Provisions, contingent liabilities and contingent assets**

i) Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Provisions (excluding retirement benefits) are discounted using pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

ii) A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

iii) Contingent assets are not recognized, but disclosed in the financial statements where an inflow of economic benefit is probable.

**Note 3**

**Significant accounting judgements, estimates and assumptions**

The preparation of the Company's financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

**a) Fair value measurement of financial instruments**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using appropriate valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**b) Taxes**

The Company periodically assesses its liabilities and contingencies related to income taxes for all years open to scrutiny based on latest information available. For matters where it is probable that an adjustment will be made, the Company records its best estimates of the tax liability in the current tax provision. The Management believes that they have adequately provided for the probable outcome of these matters.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

**3a Recent Accounting Pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2026, MCA has not notified any new standard or amendments to the existing standards applicable to the Company.



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**Note 4**  
**Property, plant and equipment**

Particulars	Office and other equipments	Computers	Freehold land and land improvements	Building (Including sales office)	Plant and machinery	Total
<b>Gross carrying value</b>						
As at 01 April 2024	13	-	30,016	1,719	1,030	32,778
Additions during the year	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-
As at 31 March 2025	13	-	30,016	1,719	1,030	32,778
Additions during the year	-	69	-	-	-	69
Disposals during the year	-	-	-	-	-	-
As at 31 March 2026	13	69	30,016	1,719	1,030	32,847
<b>Accumulated depreciation</b>						
As at 01 April 2024	12	-	-	1,619	801	2,432
Charge for the year	-	-	-	-	42	42
Disposals for the year	-	-	-	-	-	-
As at 31 March 2025	12	-	-	1,619	843	2,474
Charge for the year	-	34	-	-	34	68
Disposals for the year	-	-	-	-	-	-
As at 31 March 2026	12	34	-	1,619	877	2,542
<b>Net carrying value</b>						
As at 31 March 2026	1	35	30,016	100	153	30,305
As at 31 March 2025	1	-	30,016	100	187	30,304

Note :-  
1. All title deeds of immovable properties are held in the name of the Company.



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Note 5 Other financial assets	Non-current		Current	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Deposits given	13	13	-	-
	13	13	-	-

Note 6 Other assets	Non-current		Current	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Advances recoverable in cash or in kind - Other parties	-	-	6	17
	-	-	6	17

**Note 7**  
**Inventories**  
**Biological assets other than bearer plants**  
**(As taken, valued and certified by management)**

	As at 31 March 2026	As at 31 March 2025
Agriculture produce		
Balance at the beginning of the year	8,626	7,638
Add: Biological assets acquired during the year	-	211
Add: Cost incurred during the year	3,197	3,020
Add/ Less: Changes in fair value	(1,387)	230
Less: Biological assets sold during the year	(2,127)	(2,473)
<b>Balance at the end of the year</b>	<b>8,309</b>	<b>8,626</b>

Disclosure of output of agricultural produce as required by Para 46 of "Ind AS - 41"

Name of agriculture produce	Year ended 31 March 2026		Year ended 31 March 2025	
	Quantity in Kilogram	Rs. in Thousand	Quantity in Kilogram	Rs. in Thousand
Rice	2,700	30	2,500	28
Chavli	600	31	570	30
Toor	330	20	320	19
Udid	320	21	315	20
	<b>3,950</b>	<b>102</b>	<b>3,705</b>	<b>95</b>

Name of agriculture produce	Year ended 31 March 2026		Year ended 31 March 2025	
	Quantity in Numbers	Rs. in Thousand	Quantity in Numbers	Rs. in Thousand
Plants tree varieties	270	456	578	941
Plants- (shrubs) varieties	20,854	574	28,546	747
Plants- palms varieties	121	78	207	247
Plants- (medicinal) varieties	-	-	100	2
Plants- (ground- cover) varieties	36,024	1,019	27,220	536
<b>Total</b>	<b>57,269</b>	<b>2,127</b>	<b>56,651</b>	<b>2,473</b>
	<b>61,219</b>	<b>2,229</b>	<b>60,356</b>	<b>2,568</b>

Note 8 Trade receivables (Unsecured, considered good) Due from	As at 31 March 2026	As at 31 March 2025
- Related Parties [Refer Note 23]	-	412
	-	412

Trade receivable ageing -

Particulars	Outstanding for following periods from due date of payments					Total
	< 6 Months	6 Months - 1 year	1 - 2 years	2 - 3 years	> 3 years	
<b>As at 31 March 2026</b>						
Undisputed Trade Receivables -Considered Good	-	-	-	-	-	-
<b>As at 31 March 2025</b>						
Undisputed Trade Receivables -Considered Good	212	198	-	2	-	412



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Note 9

Cash and cash equivalents

Cash on hand  
Balances with banks in current accounts

	As at 31 March 2026	As at 31 March 2025
Cash on hand	161	147
Balances with banks in current accounts	2,821	462
	<u>2,982</u>	<u>609</u>

Note 10

Equity share capital  
Authorised

1,00,000 (Previous year - 1,00,000) equity shares of Rs. 10 each

	As at 31 March 2026	As at 31 March 2025
	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

Issued, subscribed and paid up

90,000 (Previous year - 90,000) equity shares of Rs. 10 each fully paid up

	As at 31 March 2026	As at 31 March 2025
	900	900
	<u>900</u>	<u>900</u>

(i) The reconciliation of the number of equity shares outstanding is set out below :

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Rs. in Thousand	Number of shares	Rs. in Thousand
Equity shares outstanding at the beginning of the year	90,000	900	90,000	900
Changes during the year	-	-	-	-
Equity shares outstanding at the end of the year	<u>90,000</u>	<u>900</u>	<u>90,000</u>	<u>900</u>

All equity shares are held by its holding company and its nominees.

(ii) Terms / rights attached to equity shares :

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The final dividend, if any when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

(iii) Details of each equity shareholder holding more than 5% shares are set out below :

Name of shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Percentage (%) of Holding	Number of shares	Percentage (%) of Holding
Kalpataru Limited	90,000	100.00%	90,000	100.00%

(iv) Details of Shares held by promoters :

Name of shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Percentage (%) of Holding	Number of shares	Percentage (%) of Holding
Kalpataru Limited	90,000	100.00%	90,000	100.00%
<b>Total</b>	<b>90,000</b>	<b>100.00%</b>	<b>90,000</b>	<b>100.00%</b>

(v) There are no bonus shares issued or shares issued for consideration other than cash or shares bought back during five years preceeding 31 March 2026.

Note 11

Other equity

(a) Retained earnings

	As at 31 March 2026	As at 31 March 2025
	(50,197)	(48,077)
	<u>(50,197)</u>	<u>(48,077)</u>

Other equity

(a) Retained earnings

Balance at the beginning of the year  
Add: Profit / (loss) for the year

	(48,077)	(47,812)
	(2,120)	(265)
	<u>(50,197)</u>	<u>(48,077)</u>

Nature and purpose of reserves

(a) Retained earnings

Retained earnings represent the accumulated earnings net of losses, if any made by the Company over the years.

Note 12

Other financial liabilities

Creditors for Expenses

Non-current		Current	
As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
-	-	689	683
-	-	<u>689</u>	<u>683</u>

Note 13

Provisions

Expenses

Non-current		Current	
As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
-	-	-	5
-	-	-	<u>5</u>

Note 14

Other liabilities

Statutory Dues

Non-current		Current	
As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
-	-	10	9
-	-	<u>10</u>	<u>9</u>



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**Note 15**

Current borrowings  
Unsecured  
Loans from  
- Related Parties [Refer Note 23] #

	As at 31 March 2026	As at 31 March 2025
	89,750	85,525
	<b>89,750</b>	<b>85,525</b>

# Repayable on demand.  
# Rate of interest : 0% -0%

Note - There are no creation / modification of charges or satisfaction thereof, which are pending to be registered with ROC beyond the period prescribed under the Companies Act, 2013 and Rules made thereunder.

All the loans are used fully for the purpose for which there were obtained

**Note 16**

Trade payables  
(a) Total Outstanding dues of micro enterprises and small enterprises (Refer Note 29)  
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises

	As at 31 March 2026	As at 31 March 2025
	-	81
	463	855
	<b>463</b>	<b>936</b>

Note: Disclosure of outstanding dues of Micro and Small Enterprise under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by the auditor

**Trade payables ageing**

Particulars	Outstanding of following period from due date of payment					Total
	Not Due	< 1 year	1-2 years	2-3 years	> 3 years	
<b>31 March 2026</b>						
<b>Undisputed dues</b>						
(a) Total Outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	109	139	4	-	211	<b>463</b>
<b>31 March 2025</b>						
<b>Undisputed dues</b>						
(a) Total Outstanding dues of micro enterprises and small enterprises	-	81	-	-	-	<b>81</b>
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	-	192	246	-	417	<b>855</b>



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	Year ended 31 March 2026	Year ended 31 March 2025
<b>Note 17</b>		
<b>Revenue from operations</b>		
<b>Sale of</b>		
- Sale of agriculture produce	2,229	2,569
	<b>2,229</b>	<b>2,569</b>
<b>Note 18</b>		
<b>Other income</b>		
Miscellaneous income	5	3
	<b>5</b>	<b>3</b>
<b>Note 19</b>		
<b>Cost of sales and other operational expenses</b>		
Opening stock	8,626	7,638
Agriculture expenses	3,011	2,984
	<b>11,637</b>	<b>10,622</b>
Less: Closing stock [Refer Note 7]	8,309	8,626
	<b>3,328</b>	<b>1,996</b>
<b>Note 20</b>		
<b>Finance costs</b>		
Interest expenses on financial liabilities at amortised cost		
- Borrowings	-	153
	<b>-</b>	<b>153</b>
<b>Note 21</b>		
<b>Depreciation and amortisation expense</b>		
Property, plant and equipment	68	42
	<b>68</b>	<b>42</b>
<b>Note 22</b>		
<b>Other expenses</b>		
Auditors remuneration		
- Audit Fees	29	24
Business Support services	65	73
Conveyance and travelling expenses	47	42
Insurance expenses	21	18
IT and software maintenance expenses	3	-
Legal and Professional Fees	1	8
Printing and Stationery	1	-
Rates and taxes	59	4
Security Services	364	213
Soft Services	345	-
Sundry Balance written off	-	220
Miscellaneous Expenses	23	44
	<b>958</b>	<b>646</b>



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**Note 23**

**Related party disclosures:**

**List of parties where control exists**

**Holding company**

Kalpataru Limited

**Fellow subsidiaries**

Abacus Real Estate Private Limited

Abhiruchi Orchards Private Limited

Amber Enviro Farms Private Limited

Amber Orchards Private Limited

Ambrosia Enviro Farms Private Limited

Kalpataru Land (Surat) Private Limited

Ambrosia Real Estate Private Limited

Arena Orchards Private Limited

Astrum Orchards Private Limited

Axiom Orchards Private Limited

Azure Tree Enviro Farms Private Limited

Azure Tree Lands Private Limited

Azure Tree Orchards Private Limited

Arimas Real Estate Private Limited

Kalpataru Land Private Limited

Kalpataru Properties Limited (Formerly known as Kalpataru Properties Private Limited upto 10 March 2026)

Kalpataru Gardens Limited (Formerly known as Kalpataru Gardens Private Limited upto 23 February 2026)

Kalpataru Retail Ventures Private Limited

Ananta Landmarks Private Limited

Kalpataru Homes Private Limited

Kalpataru Constructions (Poona) Private Limited

Ardour Properties Private Limited

Alder Residency Private Limited

Kalpataru Residency Private Limited

Agile Real Estate Private Limited

Agile Real Estate Dev Private Limited

Ardour Developers Private Limited

Kalpataru Hills Residency Private Limited

Kalpataru Townships Private Limited

Aspen Housing Private Limited

Kalpataru Properties Thane Private Limited

**Enterprises controlled by the holding company**

Kalpataru + Sharyans

Kalpataru Constructions (Pune)

**Associates / Joint Ventures**

Klassik Vinyl Products LLP

Mehal Enterprises LLP

Azure Tree Townships LLP

**Key management personnel / directors and their relatives**

Monica P. Munot

Priti P. Kataria (Resigned w.e.f. 11 August, 2025)

Sumti Kothari

Khorehomand Irani (Appointed w.e.f. 11 August, 2025)

**Other related party with whom transactions have taken place during the year or balances outstanding at the year end**

Neo Pharma Private Limited

Eversmile Properties Private Limited

Astrum Developments Private Limited

Property Solutions (India) Private Limited

Ixora Properties Private Limited (Formerly Ixora Properties LLP)

Omega Realtors Private Limited



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## (A) Transactions with related parties

Rs. in Thousands

Sr No.	Particulars	Relationship	Year ended 31 March 2026	Year ended 31 March 2025
<b>1</b>	<b>Sale of materials</b>			
	<b>Holding/Ultimate holding</b>		-	183
	Kalpataru Limited	Holding	-	183
	<b>Fellow subsidiary</b>		1,672	1,587
	Arena Orchards Private Limited	Fellow subsidiary	288	205
	Kalpataru Properties (Thane) Private Limited	Fellow subsidiary	173	89
	Kalpataru Retail Ventures Private Limited	Fellow subsidiary	504	232
	Kalpataru Gardens Limited	Fellow subsidiary	-	134
	Kalpataru Homes Private Limited	Fellow subsidiary	-	125
	Kalpataru Properties Private Limited	Fellow subsidiary	13	60
	Agile Real Estate Private Limited	Fellow subsidiary	658	742
	Kalpataru Hills Residency Private Limited	Fellow subsidiary	36	-
	<b>Associate/Joint Venture</b>		-	97
	Klassik Vinyl Products LLP	Associate/Joint Venture	-	33
	Mehal Enterprises LLP	Associate/Joint Venture	-	64
	<b>Other Related Party</b>		455	489
	Astrum Developments Private Limited	Other Related Party	393	384
	Eversmile Properties Private Limited	Other Related Party	-	85
	Ixora Properties Private Limited (Formerly Ixora Properties LLP)	Other Related Party	43	-
	Omega Realtors Private Limited	Other Related Party	19	-
	Neo Pharma Private Limited	Other Related Party	-	20
<b>2</b>	<b>Loans taken</b>			
	<b>Holding/Ultimate holding</b>		5,425	88,925
	Kalpataru Limited	Holding	5,425	88,925
	<b>Fellow subsidiary</b>		-	2,675
	Kalpataru Properties Private Limited	Fellow subsidiary	-	2,675
<b>3</b>	<b>Loans taken repaid</b>			
	<b>Holding/Ultimate holding</b>		1,200	4,253
	Kalpataru Limited	Holding	1,200	4,253
	<b>Fellow subsidiary</b>		-	86,425
	Kalpataru Properties Private Limited	Fellow subsidiary	-	86,425
<b>4</b>	<b>Interest expense</b>			
	<b>Holding/Ultimate holding</b>		-	153
	Kalpataru Limited	Holding	-	153
<b>5</b>	<b>Business Support Service</b>			
	<b>Holding/Ultimate holding</b>		55	62
	Kalpataru Limited	Holding	55	62
<b>6</b>	<b>Purchase of materials/ services</b>			
	<b>Other Related Party</b>		345	-
	Property Solutions (India) Private Limited	Other Related Party	345	-



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Anant Orchards Private Limited

Notes forming part of the financial statements

(B) Closing Balances

Rs. in Thousands

Sr No.	Particulars	Relationship	As at 31 March 2026	As at 31 March 2025
1	<b>Loans taken</b>			
	<b>Holding/Ultimate holding</b>		89,750	85,525
	Kalpataru Limited	Holding	89,750	85,525
2	<b>Trade and other payables</b>			
	<b>Other Related Party</b>		85	-
	Property Solutions (India) Private Limited	Other Related Party	85	-



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**Note 24**  
Earnings per share (EPS)

Particulars	31 March 2026	31 March 2025
a) Profit / (loss) after tax (Rs. in Thousands)	(2,120)	(265)
b) Number of equity shares outstanding (No.)	90,000	90,000
c) Basic and diluted earnings per share (Rs.) - Face value of Rs. 10 each	(23.56)	(2.94)

**Note 25**  
**Financial risk management objectives and policies**

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include loans given, trade and other receivables, cash and cash equivalents, other bank balances and refundable deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks.

**Financial Risk Management**

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

- (i) Market Risk
- (ii) Credit Risk and
- (iii) Liquidity Risk

**(i) Market risk**

Market risk arises from the Company's use of interest bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors. Financial instruments affected by market risk include borrowings, loan givens, fixed deposits and refundable deposits.

**a) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates. The management is responsible for the monitoring of the Company's interest rate position. Different variables are considered by the management in structuring the Company's borrowings to achieve a reasonable, competitive, cost of funding.

**Interest rate sensitivity**

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of borrowings affected with all other variables held constant. The effect of change in the interest rate on floating rate borrowings, is as follows:

Particulars	Effect of change in Interest rate	
	31 March 2026	31 March 2025
Increase in interest rate by 50 bps	449	428
Decrease in interest rate by 50 bps	-	-

**b) Currency risk**

Currency risk is not material, as the Company's primary business activities are within India and does not have significant exposure in foreign currency.

**(ii) Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities including security deposits, loans to employees and other financial instruments.

**a) Trade receivables**

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Company has entered into contracts for sale / leasing of commercial premises. The payment terms are specified in the contracts. The Company is exposed to credit risk in respect of the amount due. However, in case of sale, the legal ownership is transferred to the buyer only after the entire amount is recovered. In case of leasing, the Company takes security deposit to secure the rent. In addition, the amount due is monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions industries and operate in largely independent markets.

**b) Financial instrument and cash deposits**

With respect to credit risk arising from the other financial assets of the Company, which comprise bank balances, cash, loans to related parties and other parties, other receivables and deposits, the Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these assets.

Credit risk from balances with banks is managed by Company's treasury in accordance with the Company's policy. The Company limits its exposure to credit risk by only placing balances with local banks. Given the profile of its bankers, management does not expect any counterparty to fail in meeting its obligations.

**(iii) Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial investments and financial assets (e.g. trade receivables, other financial assets) and projected cash flows from operations.



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The cash flows, funding requirements and liquidity of Company is monitored under the control of Treasury team. The objective is to optimize the efficiency and effectiveness of the management of the Company's capital resources. The Company's objective is to maintain a balance between continuity of funding and borrowings. The Company manages liquidity risk by maintaining adequate reserves and borrowing facilities, by continuously monitoring forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Company currently has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	Contractual cash flows				Total
	Less than 1 year	1 to 3 years	3 to 5 years	> 5 years	
<b>31 March 2026</b>					
Borrowings	89,750	-	-	-	89,750
Trade payables	463	-	-	-	463
Other financial liabilities	689	-	-	-	689
<b>31 March 2025</b>					
Borrowings	85,525	-	-	-	85,525
Trade payables	936	-	-	-	936
Other financial liabilities	683	-	-	-	683

#### Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholders' value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt

Particulars	Rs. in Thousands	
	31 March 2026	31 March 2025
<b>Debt:</b>		
Borrowings (long-term and short-term, including current maturities of long term borrowings)	89,750	85,525
Less: Cash and cash equivalents	(2,982)	(609)
<b>Net debt (A)</b>	<b>86,768</b>	<b>84,916</b>
<b>Equity</b>		
Equity share capital	900	900
Other equity	(50,197)	(48,077)
<b>Total equity attributable to the owners of the parent (B)</b>	<b>(49,297)</b>	<b>(47,177)</b>
<b>Total equity and net debt (C=A+B)</b>	<b>37,471</b>	<b>37,739</b>
<b>Gearing ratio (A/C)</b>	<b>232%</b>	<b>225%</b>

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.



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Note 26

Taxation

a) The major components of income tax for the period ended 31 March 2026 are as under:

i) Income tax related to items recognised directly in profit or loss of the statement of profit and loss for the year ended

	Rs. in Thousands	
	Year ended 31 March 2026	Year ended 31 March 2025
<b>Current tax</b>		
Current tax on profits for the year	-	-
Adjustments for current tax of prior periods	-	-
<b>Total current tax expense</b>	-	-
<b>Deferred tax</b>		
Relating to origination and reversal of temporary differences	-	-
<b>Income tax expense reported in the statement of profit and loss</b>	-	-

b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

	Year ended 31 March 2026	Year ended 31 March 2025
<b>Accounting profit before tax</b>	(2,120)	(265)
<b>Income tax @ 26% (26%)</b>	(551)	(69)
Non-deductible expenses for tax purpose	551	69
<b>Income tax expense / (benefit) charged to the statement of profit and loss</b>	-	-

c) There being no taxable income for the year as computed as per the provisions of the Income Tax Act, 1961, no provision for current income tax has been made.  
d) Deferred tax has not been accounted as there are no timing differences.



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Note 27

Fair value measurement

a) Financial instruments by category

Particulars	Year ended 31 March 2026		Year ended 31 March 2025	
	FVTPL	Amortised cost	FVTPL	Amortised cost
<b>Financial assets (Other than investment in subsidiaries, associates and joint ventures)</b>				
<b>Non-current</b>				
Other financial assets	-	13	-	13
<b>Current</b>				
Trade receivables	-	-	-	412
Cash and bank balances	-	2,982	-	609
<b>Total financial assets</b>	-	<b>2,995</b>	-	<b>1,034</b>
<b>Financial liabilities</b>				
<b>Current</b>				
Borrowings	-	89,750	-	85,525
Trade payables	-	463	-	936
Other financial liabilities	-	689	-	683
<b>Total financial liabilities</b>	-	<b>90,902</b>	-	<b>87,144</b>

b) Fair value hierarchy

The fair value of the financial assets and liabilities are included at the amount at which the instrument can be exchanged in the current transaction between willing parties, other than in a forced or liquidation sale.

Financial instruments carried at amortised cost such as cash and margin money deposits, trade and other receivables, trade payables, loans, borrowings and other financial instruments etc. as carrying value is reasonable approximation of fair values.



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Note 28  
Disclosure of various ratios

Particulars	Description	As at 31 March 2026	As at 31 March 2025
•Current Ratio	Current assets	11,297	9,664
	Current liabilities	90,912	87,158
•Debt-Equity Ratio	Total Debt	89,750	85,525
	Shareholders equity	-49,297	-47,177
•Debt Service Coverage Ratio*	Earning available for debt services	-2,052	-70
	Debt services	1,200	90,831
•Return on Equity Ratio	Net profit after taxes - Preference Dividend (if any)	-2,120	-265
	Average Shareholder's Equity	-48,237	-50,716
•Inventory turnover ratio	Cost of goods sold or Sales	3,328	1,996
	Average Inventory	8,468	8,132
•Trade Receivable Turnover ratio	Net Credit Sales	2,229	2,569
	Average Accounts Receivables	206	414
•Trade Payable Turnover ratio	Net credit purchase	-	-
	Average Trade payables	700	1,770
•Net Capital Turnover Ratio	Net sales	2,229	2,569
	Working Capital	-79,815	-77,494
•Net Profit Ratio	Net profit	-2,120	-265
	Net Sales	2,229	2,569
•Return on Capital Employed*	Earning before interest and taxes	-2,120	-112
	Capital Employed	40,453	38,348
•Return on Investment	Return on investment	-	-
	Cost of investment	-	-

Ratios as at	As at 31 March 2026	As at 31 March 2025	Variance %	Reason for variance
<b>Ratios</b>				
Current Ratio	0.12	0.11	12.07%	NA
Debt-Equity Ratio	NA	NA	NA	NA
Debt Service Coverage Ratio*	-1.71	0.00	221787.16%	Increase in losses
Return on Equity Ratio	NA	NA	NA	NA
Inventory Turnover Ratio	0.39	0.25	80.13%	Increase in cost of goods sold
Trade Receivable Turnover Ratio	10.82	6.21	74.37%	Decrease in trade receivables
Trade Payable Turnover ratio	0.00	0.00	0.00%	NA
Net Capital Turnover Ratio	NA	NA	NA	NA
Net Profit Ratio	-0.95	-0.10	822.03%	Increase in losses
Return on Capital Employed*	-5.24%	-0.29%	1694.36%	Increase in losses
Return on Investment	NA	NA	NA	NA

\*For earnings calculation interest as charged to Profit and Loss is only considered.



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**Note 29**

**Disclosure as required under Micro, Small and Medium Enterprises Development Act, 2006**

The information has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding is given below :

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
(i) The principal amount & interest due thereon remaining unpaid to any supplier*	22	86
(ii) The amount of interest paid by the buyer in terms of section 16, along with the amounts of payment made to the supplier beyond the appointed day during each accounting year.	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED act, 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	5
(v) The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to small enterprises, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

\* Includes MSME related to creditors for expenses for Rs 22 Thousands ( Rs Nil) and Provision for Expenses for Rs Nil ( Rs Nil )

**Note 30**

To the best of information of management of the Company, the disclosure requirements to be given pursuant to Gazette notification for Amendments in Schedule III to Companies Act, 2013 dated March 24, 2021 effective from April 01, 2021 pertaining to following matters are either disclosed or not applicable to the Company:

- 1 Disclosure on Revaluation of property, plant and equipment and intangible assets from Registered Valuers is not applicable to company.
- 2 No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (us of 1988) an rules made thereunder.
- 3 The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- 4 Relationship with Struck off Companies\*  
During the period, the company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.  
\* Based on information available as on the date of reporting.
- 5 As per clause (87) of section 2 and section 186 (1) of the Companies Act, 2013 and Rules made thereunder, the company is in compliance with the number of layers as permitted under the said provisions.
- 6 The Company has not traded or invested in Crypto currency or virtual currency during the financial year.
- 7 There are no transactions recorded in books of account reflecting surrender/ disclosure of income in the assessment under Income Tax Act, 1961.
- 8 The accounting software used by the Company, to maintain its Books of account have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. The Company has an established process of regularly identifying shortcomings, if any, and updating technological advancements and features including audit trail. The shortcomings identified during the course of audit are being reviewed and corrective action is being taken wherever required.

**Note 31**

- a) To the best of our knowledge & belief, no fund (which are material either individually or in the aggregate) 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether , directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) To the best of our knowledge & belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entity ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



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**Note 32**

**Segment information**

Disclosure under Ind AS 108 - 'Operating Segments' is not given as, in the opinion of the management, the entire business activity falls under one segment, viz., Agriculture Activity. The Company conducts its business in only one Geographical Segment, viz., India.

**Note 33**

No dividend is declared & paid during the current financial year.

**Note 34**

**Events after reporting date**

There have been no events after the reporting date that require disclosure in these financial statements.

**Note 35**

The Company has reported a net loss of Rs 2120 Thousands during the current year and also reported accumulated losses of Rs. 50,197 Thousands as at 31 March 2026. Further, owing to accumulated losses as at 31 March 2026 the Company's net worth is fully eroded. However, the management has prepared the financial statements of the Company on a going concern basis having regard to the future Cash Flow projections as well as the continued financial support from the Parent Company to meet its obligations as and when the need arises.

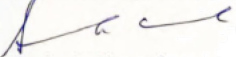
**Note 36**

Previous year figures (not material) have been regrouped / reclassified, wherever necessary, if any, to correspond with current period classification. Figures in brackets pertaining to previous year.

As per our report of even date

**For Singhi & Co.**

Chartered Accountants  
Firm Regn No. - 302049E



**Sudesh Choraria**

Partner

Membership No. - 204936

**For and on behalf of the Board**



**Sumti Kothari**

Director

(DIN : 09295240)



**Khorehomand Irani**

Director

(DIN : 10725690)

Date: 29 April, 2026

Place: Mumbai

