GUJARAT
PEANUT & AGRI
PRODUCTS LIMITED

Processing & export of peanuts and agri produce from Gujarat, India

ANNUAL REPORT

FY 2025-26

GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

"PANCHRATNA" OFFICE NO.501, 5TH FLOOR,
37 NEW JAGNATH PLOT, RAJKOT - 360001, GUJARAT

Mail ID: info@gujaratpeanut.com
Contact No. +91 - 99097 84441

GUJARAT
PEANUT & AGRI
PRODUCTS LIMITED

(Formerly known as Gujarat Peanut Products Private Limited &
Gujarat Peanut Products Limited)

ANNUAL REPORT
FOR THE YEAR 2025-26

GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

(Formerly Known as GUJARAT PEANUT PRODUCTS PRIVATE LIMITED & GUJARAT PEANUT PRODUCTS LIMITED)

CIN: L15490GJ2005PLC046918

Statutory Auditor

R B GOHIL & CO.
(Chartered Accountants)

Secretarial Auditor

Ananna Sarkar
(Company Secretaries)

Chief Financial Officer

Mayaben Damjibhai Kantariya

Company Secretary

Jeetkumar Bhaveshbhai Raychura

Registered Office of the Company
D - 402, Imperial Heights, Opp. Big Bazar,
150 Feet Ring Road, Rajkot-360005, Gujarat, India

Email: gujaratpeanutpro@gmail.com **Phone: +91 9909700090**

ANNUAL REPORT 2025-26

Year Ended: 31st March 2026 | Period: 01/04/2025 to 31/03/2026

To the Members of GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

Contents

COMPANY INFORMATION

BOARD OF DIRECTORS
Mr. Arunkumar Natvarlal Chag
Mr. Sagar Arunkumar Chag
Mrs. Dhruva Sagar Chag
Mr. Prabhakar Rameshbhai Khakhar
Mr. Kaushik Hasvantray Kothari
Mr. Bharatkumar Keshavlal Relia

CHIEF FINANCIAL OFFICER (CFO)
Mrs. Mayaben Damjibhai Kantariya

COMPANY SECRETARY (CS) AND COMPLIANCE OFFICER
Mr. Jeetkumar Bhaveshbhai Raychura

SECRETARIAL AUDITOR
Ms. Ananna Sarkar

STATUTORY AUDITORS
R. B. Gohil & Co.,
Chartered Accountants
1st Floor, K P Shah House -2
K V Road, Jamnagar – 361001
Gujarat India

REGISTERED OFFICE
Panchratna Office No. 501, 5th Floor
37- New Jagnath Plot, Rajkot
Gujarat – 360001 India

REGISTRAR & TRANSFER AGENTS
Integrated Registry Management Services Private Limited.
2nd Floor, "Kences Towers",
No.1 Ramakrishna street,
North Usman Road,
TNagar,
Chennai - 600017

MANAGING DIRECTOR'S MESSAGE

Dear Valued Shareholders!!!!

Warm greetings from the Board.

I approach you with a deep sense of gratitude for the unwavering trust all of you reposed in me.

I am pleased to present our company's annual report, highlighting our achievements, challenges, and future prospects.

The Indian agricultural industry is a crucial component of the country's agriculture sector. Peanut processing is a meticulous series of steps designed to transform raw peanuts into the delectable treats enjoyed worldwide.

*I am pleased to share our strong growth for the year ending March 31, 2026. Our Company achieved a **turnover** of **Rs. 38,932.71 Lakhs** from **Rs. 36,304.49 Lakhs** in the previous year. **Profit after Tax** of **Rs. 738.30 Lakhs** from the **Rs. 649.53 Lakhs** in the previous year.*

Our company has made a significant progress in the peanut processing process driven by our cutting-edge technologies, forging strategic partnerships and venturing new corners around the Globe to unlock new avenues for growth and profitability.

Looking ahead, we are focused on:
- Continuing investments in Processing Units, R&D to drive innovation and growth
- Enhancing our product quality and geographic footprint
- Embracing digital technologies to optimize operations and customer engagement
- Strengthening our commitment to sustainability and social responsibility

In conclusion, I want to leave you with a sense of optimism for our Company. As we move forward, we are committed to maintaining the momentum achieved in this financial year. We will actively pursue projects aligned with the outlined strategy and carefully evaluate both organic and inorganic strategic growth opportunities.

I extend my heartfelt gratitude to my esteemed colleagues, our valued business partners, supportive bankers, stakeholders, above all, our esteemed shareholders. Your continued support and trust inspire us to strive for excellence. I am dedicated to continuing our journey, leading our Company from good to great.

Sd/-
SAGAR ARUNKUMAR CHAG
Managing Director

NOTICE OF 21st ANNUAL GENERAL MEETING

==

Notice is hereby given that the 21st Annual General Meeting of Gujarat Peanut and Agri Products Limited will be held on Monday 28th September 2026 at 11:00 a.m. at the Registered Office of the Company situated at Panchratna Office No.501 5th Floor, 37 - New Jagnath Plot, Rajkot New Jagnath Plot, Rajkot, Rajkot, Gujarat, India, 360001 to transact the following business:

❖ *ORDINARY BUSINESS:*

ITEM NO.1 ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Balance Sheet of the Company as of March 31, 2026, and Statement of Profit & Loss for the year ended as on that date together with the Reports of Directors and Auditors thereon.

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

"RESOLVED THAT the audited Standalone Financial Statement of the Company for the financial year ended 31st March 2026, together with the Reports of the Board of Directors and the Statutory Auditor thereon, be and are hereby received, considered and adopted."

"RESOLVED THAT the audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2026, together with the Report of the Statutory Auditor thereon, be and are hereby received, considered and adopted."

ITEM NO.2 RE-APPOINTMENT OF DIRECTOR RETIRE BY ROTATION.

To appoint Mr. Bharatkumar Keshavlal Relia (DIN-03542553) as Director (Non-Executive) of the Company, who retires by rotation and being eligible, offer himself for re-appointment.

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

RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Bharatkumar Keshavlal Relia (DIN-03542553), who retires as a Director by rotation and, being eligible, has offered himself for re appointment, be and is hereby re-appointed as a Director of the Company."

❖ *SPECIAL BUSINESS*

ITEM NO. 3 APPROVAL FOR APPOINTMENT OF INTERNAL AUDITOR

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

"RESOLVED THAT pursuant to the provisions of **Section 138** and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with **Rule 13 of the Companies (Accounts) Rules, 2014**, and consequent upon the resignation of **M/s. DMAA AND ASSOCIATES, Chartered Accountants, as the Internal Auditor of the Company with effect from 01 September 2026**, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, **Mr. Dhavalkumar Rameshchandra Doshi, Chartered Accountant, (Membership No. 144300),**

be and is hereby appointed as the **Internal Auditor of the Company** for conducting the internal audit of the Company for the **Financial Year 2026-27**, on such terms and conditions as may be determined by the Board of Directors/Audit Committee.

RESOLVED FURTHER THAT the Internal Auditor shall conduct the internal audit of the Company in accordance with the scope, terms and conditions as may be determined by the Board of Directors/Audit Committee from time to time and shall submit the internal audit reports to the Board of Directors/Audit Committee.

RESOLVED FURTHER THAT the remuneration of the Internal Auditor, together with applicable taxes and reimbursement of reasonable out-of-pocket expenses, as may be determined by the Board of Directors/Audit Committee in consultation with the Internal Auditor, be and is hereby approved.

ITEM NO.4: APPOINTMENT OF STATUTORY AUDITORS FOR A TERM OF FIVE CONSECUTIVE YEARS

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 140, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, **consequent upon the resignation of M/s. R B GOHIL & CO., Chartered Accountants, as the Statutory Auditors of the Company with effect from 31 August 2026**, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, and **pursuant to the consent and eligibility confirmation received from M/s. DMAA AND ASSOCIATES, Chartered Accountants, (Firm Registration No. 159516W), (Peer Review Certificate No. 025368),** to act as the Statutory Auditors of the Company, **M/s. DMAA AND ASSOCIATES, Chartered Accountants, (Firm Registration No. 159516W), (Peer Review Certificate No. 025368), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R B GOHIL & CO., Chartered Accountants, and to hold office from the conclusion of this 21st Annual General Meeting ("AGM") until the conclusion of the 26th Annual General Meeting to be held in the year 2031, for the term commencing from the Financial Year 2026-27 and ending with the Financial Year 2030-31, at such remuneration as may be determined by the Board of Directors in consultation with the Statutory Auditors.**

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to fix and revise the remuneration of the Statutory Auditors, including reimbursement of out-of-pocket expenses, travelling expenses and applicable taxes, for each financial year during their tenure, in consultation with the Statutory Auditors.

ITEM NO.5: MATERIAL RELATED PARTY TRANSACTION(S) WITH SAGAR INTERNATIONAL:

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in accordance with the prevailing provisions of the Companies Act, 2013 read with rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and in modification of earlier resolution passed by the members in this behalf, the consent of the members of the Company be and is hereby accorded to enter one or more Material Related Party Transactions with **Sagar International up to Rs. 3.50 Crore in the financial year 2026-27** and subject to the conditions that contract(s)/transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business."

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard."

"RESOLVED FURTHER THAT, the Board be and are hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.

ITEM NO.6: MATERIAL RELATED PARTY TRANSACTION(S) WITH PHARMA IN ALL:

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in accordance with the prevailing provisions of the Companies Act, 2013 read with rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and in modification of earlier resolution passed by the members in this behalf, the consent of the members of the Company be and is hereby accorded to enter one or more Material Related Party Transactions with **Pharma In All up to Rs. 1 Lakh in the financial year 2026-27** and subject to the conditions that contract(s)/transaction(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business."

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard."

"RESOLVED FURTHER THAT, the Board be and are hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.

By order of the Board of Directors
GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

Sd/-
SAGAR ARUNKUMAR CHAG
Managing Director
DIN: 02192020

Date: 02nd September, 2026
Place: Rajkot

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. The instrument of the proxy, in order to be effective must be received by the company, duly completed and signed not later than forty-eight (48) hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. (Proxy form is annexed to this report)

   A person can act as proxy on behalf of members of a company not exceeding a fifty and holding in an aggregate not more than ten percent of a total share capital of the company carrying a voting right. A member who holding exceeding ten percent of a total shares capital of the company carrying a voting right may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts of the proposed ordinary / special resolutions are annexed to the Notice.

3. Members are informed that in case of Joint holders attending the meeting, only such Joint holder who is first in the order of the names will be entitled to vote.

4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, nominations, change of address, change of name and e-mail address, etc., to their Depository Participant. This will help the Company and the Company's Registrar and Transfer Agent, to provide efficient and prompt services.

5. The Notice of AGM along with the Annual Report 2025-26 is sent to all members via email at the email address registered with the RTA. Members may also note that this Notice and Annual Report of 2025-26 will also be available on the Company's Website.

6. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September 2026 to 28th September 2026. (both days inclusive).

7. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administrative) Rules, 2014, as may be amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the company got listed its share on **BSE SME Platform dated 03rd October, 2025** the Company is obligated to provide to the members the (remote e-voting) on all the resolution(s) set forth in this Notice.

8. Institutional/Corporate Shareholders (i.e. other than Individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM on its behalf and to vote through remote e- voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@gujaratpeanut.com

9. The following documents will be available for inspection by the Members during the 21st AGM. Members seeking to inspect such documents can send an email to cs@gujaratpeanut.com

   a) Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
   b) All such documents referred to in this Notice and the Explanatory Statement.

10. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio as per the procedure stipulated in SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022.

11. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, as amended from time to time, and read with SEBI circular no. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, transfer of securities of the Company, including transmission and transposition requests, shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions.

12. Members holding shares in Demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in Demat mode. However, members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.

13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFS Code, etc., to their DP's in case the shares are held by them in electronic form and to Integrated Registry Management Services Private Limited in case the shares are held by them in physical form.

14. The cut-off date for determining the eligibility of Members to vote by remote e-voting and voting during the 21st Annual General Meeting is Saturday, August 29, 2026. A person whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e., **Saturday, August 29, 2026,** shall be entitled to avail the facility of remote e-voting as well as voting during the Annual General Meeting.

15. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's Registrar & Share Transfer Agent.

16. As per Regulation 40 of SEBI Listing Regulations, as amended, Securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Integrated Registry Management Services Private Limited for assistance in this regard.

17. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements, if any, are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.

18. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

19. <u>All Members are requested to</u>

• Send all correspondence relating to transfer and transmission of shares to Registrar and Share Transfer Agent and not to the Company. Quote their Folio No. / Client ID No. in their correspondence with the Registrar and Share Transfer Agent.

• Send their queries related to accounts and operations of the Company at least 10 days in advance so that the required information can be made available at the meeting.

• Intimate Registrar and Share Transfer Agent i.e., Integrated Registry Management Services Private Limited for consolidation of folios, in case having more than one folio.

• Bring their attendance slip with them at the meeting attached to the Annual Report duly fill in and signed and handover the same at the entrance of place of the meeting. Proxy/ representative of a member should mark on the Attendance Slip as “Proxy” or “Representative” as the case may be.

• Register the E-mail address and change thereto, for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically.

20. In case of any queries regarding the Annual Report or for requesting hard copy of the Annual Report, the Members may write to cs@gujaratpeanut.com

21. Route Map showing directions to reach to the venue of the 21st AGM is given as per the requirement of the Secretarial Standards-2 on “General Meeting.”

Date: 02.09.2026
Place: Rajkot

BY ORDER OF BOARD OF DIRECTOR
FOR GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

Sd/-
SAGAR ARUNKUMAR CHAG
MANAGING DIRECTOR
DIN: 02192020

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2, 3, 4 and 5 of the accompanying Notice:

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 2 of the accompanying Notice. Except Mr. Bharatkumar Keshavlal Relia (DIN: 03542553)

ITEM NO. 2: DETAILS OF DIRECTOR RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT.

Mr. Bharatkumar Keshavlal Relia (DIN: 03542553) was appointed/regularized as a Non-Executive Director of the Company by the members at the Annual General Meeting held on 28th September 2024, liable to retire by rotation.

Accordingly, in terms of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Bharatkumar Keshavlal Relia retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment.

As per the terms of his appointment, his re-appointment as a Director upon retirement by rotation at the forthcoming Annual General Meeting will not constitute a break in his tenure as Director.

None of the Directors, Key Managerial Personnel (KMP) of the Company, or their relatives, except Mr. Bharatkumar Keshavlal Relia, are in any way concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 2 of the accompanying Notice.

Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) are attached as an Annexure to this Notice.

ITEM NO. 3: APPROVAL FOR APPOINTMENT OF INTERNAL AUDITOR

Pursuant to the provisions of **Section 138 of the Companies Act, 2013** ("Act") read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company is required to appoint an Internal Auditor for conducting the internal audit of the Company.

M/s. DMAA AND ASSOCIATES, Chartered Accountants, were acting as the Internal Auditor of the Company. However, they have tendered their resignation from the office of Internal Auditor of the Company with effect from **01 September 2026**.

Consequent upon the resignation of **M/s. DMAA AND ASSOCIATES,** the **Audit Committee of the Company** considered the appointment of a new Internal Auditor and recommended the appointment of **Mr. Dhavalkumar Rameshchandra Doshi, Chartered Accountant, (Membership No. 144300)** as the Internal Auditor of the Company for conducting the internal audit for the **Financial Year 2026-27**.

Based on the recommendation of the Audit Committee, the **Board of Directors of the Company has considered and recommended the appointment of Mr. Dhavalkumar Rameshchandra Doshi, Chartered Accountant, (Membership No. 144300)** as the Internal Auditor of the Company for the Financial Year 2026-27, subject to the approval of the Members of the Company.

The proposed Internal Auditor shall conduct the internal audit of the Company in accordance with the scope, terms and conditions as may be determined by the Board of Directors/Audit Committee from time to time and shall submit the internal audit reports to the Board of Directors/Audit Committee.

The Board of Directors recommends the resolution set out at **Item No. [3]** of the accompanying Notice for approval of the Members by way of an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 4: APPOINTMENT OF STATUTORY AUDITOR

M/s. **R B GOHIL & CO., Chartered Accountants**, Statutory Auditors of the Company, have tendered their resignation from the office of Statutory Auditors of the Company with effect from **31 August 2026**, resulting in a casual vacancy in the office of Statutory Auditors of the Company.

Pursuant to the provisions of **Section 139(8)** and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, the Audit Committee of the Company considered the matter and recommended the appointment of **M/s. DMAA AND ASSOCIATES, Chartered Accountants, (Firm Registration No. 159516W), (Peer Review Certificate No. 025368)** as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R B GOHIL & CO., Chartered Accountants.

The Board of Directors of the Company, at its meeting held on **02 September 2026**, after considering the recommendation of the Audit Committee, **recommended the appointment of M/s. DMAA AND ASSOCIATES, Chartered Accountants**, as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of the existing Statutory Auditors, subject to the approval of the Members of the Company at the ensuing **21st Annual General Meeting**.

The Company has received the **written consent and eligibility certificate/confirmation** from M/s. DMAA AND ASSOCIATES, Chartered Accountants, confirming their consent to act as Statutory Auditors of the Company and that they are eligible for appointment under the provisions of the Companies Act, 2013 and the rules made thereunder. The proposed auditors have also confirmed that their appointment, if made, shall be in accordance with the applicable provisions of the Act and that they satisfy the prescribed eligibility and other applicable requirements.

The proposed appointment of **M/s. DMAA AND ASSOCIATES, Chartered Accountants**, is intended to ensure continuity of the statutory audit function of the Company following the resignation of the existing Statutory Auditors.

If approved by the Members, **M/s. DMAA AND ASSOCIATES, Chartered Accountants, (Firm Registration No. 159516W), (Peer Review Certificate No. 025368)** shall hold office as the Statutory Auditors of the Company **from the conclusion of the 21st Annual General Meeting until the conclusion of the 26th Annual General Meeting to be held in the year 2031**, for the term commencing from the Financial Year **2026-27 and ending with the Financial Year 2030-31**, at such remuneration as may be determined by the Board of Directors in consultation with the Statutory Auditors.

The Board of Directors recommends the resolution set out at **Item No. [4]** of the accompanying Notice for approval of the Members by way of an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 5: MATERIAL RELATED PARTY TRANSACTION(S) WITH SAGAR INTERNATIONAL:

As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") all material related party transactions require shareholders' approval and a transaction with related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company. Since the said transaction(s) is/ are material in nature, if taken together, during a financial year, in terms of provisions of Listing Regulations thus require the approval of the shareholders through resolution and all related parties shall abstain from voting on the said resolution.

Therefore, keeping in view the intent of Companies Act, 2013, Listing Regulations and for better Corporate Governance, the Company seeks approval of the shareholders for the transaction(s)/ arrangement(s) entered or to be entered with **Sagar International (Partnership Firm).** The key details regarding the transaction(s)/arrangement(s) and disclosures as required under Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 are given below for perusal:

DETAILS OF TRANSACTION(S)/ ARRANGEMENT(S)			
Name of Related Party	**SAGAR INTERNATIONAL (Partnership Firm)**		
Nature of Relationship	Directors of the Company are interested in the related party		
Name of Directors or key managerial personnel who is related, if any	**Name of Director**	**Designation**	**Relationship**
	Mr. Sagar Arunkumar Chag	Managing Director	Director & Partner
Nature, material terms, monetary value and particulars of the said Transaction	Purchase of Raw Materials	3.50 Crore	
	Sale of Finished Goods		

In terms of Section 188 of the Companies Act, 2013, **Mr. Sagar Arunkumar Chag, Managing Director** of the Company and their relatives shall be deemed to be interested in this resolution.

The Board recommends the resolution for approval of the Members. Also, the Members are further informed that no related party shall be entitled to vote on this resolution.

ITEM NO. 6: MATERIAL RELATED PARTY TRANSACTION(S) WITH PHARMA IN ALL:

As per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") all material related party transactions require shareholders' approval and a transaction with related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company. Since the said transaction(s) is/ are material in nature, if taken together, during a financial year, in terms of provisions of Listing Regulations thus require the approval of the shareholders through resolution and all related parties shall abstain from voting on the said resolution.

Therefore, keeping in view the intent of Companies Act, 2013, Listing Regulations and for better Corporate Governance, the Company seeks approval of the shareholders for the transaction(s)/ arrangement(s) entered or to be entered with **Pharma in All (Partnership Firm).** The key details regarding the transaction(s)/arrangement(s) and disclosures as required under Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 are given below for perusal:

<table>
<tr><th colspan="4">DETAILS OF TRANSACTION(S)/ ARRANGEMENT(S)</th></tr>
<tr><td>Name of Related Party</td><td colspan="3">PHARMA IN ALL (Partnership Firm)</td></tr>
<tr><td>Nature of Relationship</td><td colspan="3">Directors of the Company are interested in the related party</td></tr>
<tr><td rowspan="2">Name of Directors or key managerial personnel who is related, if any</td><td>Name of Director</td><td>Designation</td><td>Relationship</td></tr>
<tr><td>Mr. Bharatkumar Keshavlal Relia</td><td>Non-Executive Director</td><td>Director & Partner</td></tr>
<tr><td rowspan="2">Nature, material terms, monetary value and particulars of the said Transaction</td><td>Purchase of Raw Materials</td><td colspan="2" rowspan="2">1 Lakh</td></tr>
<tr><td>Sale of Finished Goods</td></tr>
</table>

In terms of Section 188 of the Companies Act, 2013, **Mr. Bharatkumar Keshavlal Relia, Non-Executive Director** of the Company and their relatives shall be deemed to be interested in this resolution.

The Board recommends the resolution for approval of the Members. Also, the Members are further informed that no related party shall be entitled to vote on this resolution.

By order of the Board of Directors
GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

Sd/-
SAGAR ARUNKUMAR CHAG
MANAGING DIRECTOR
DIN: 02192020

Date: 02nd September, 2026
Place: Rajkot

Annexure- I

Details of Director Seeking Appointment and re-appointment at this Annual General Meeting

(In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards -2 on General Meeting).

Name of Director Mr. Bharatkumar Keshavlal Relia (NED)

DIN-	03542553
Nationality	Indian
Date of Birth and Age	11th September, 1951 (74 Years)
Date of Appointment on Board	01st January, 2024
Designation	Non- Executive Director (NED)
Qualification and Brief Profile	Mr. Bharatkumar Keshavlal Relia Is B.sc (Chemistry) & Diploma in Pharmacy and Has Immense Experience in the Marketing dynamics are crucial assets that propel the company to new heights and Field of Management, across Various Industries of Management of more than 30 years.
Terms of Appointment	Mr. Bharatkumar Keshavlal Relia Is Liable to Retire by Rotation
Any Interest in other entities and Directorship in Other Companies Including Listed Companies	1. Pharma Distributors (Proprietorship) 2. Relife Health Solutions Pvt. Ltd. 3. Pharma in All (Partner) *Listed Companies from Which Resign in Last 3 Years NIL
Committee Membership and Chairmanships in The Company and Other Companies. C- Chairman M- Member (*Only Audit and Stakeholder Relationship Committee Are Considered)	NIL
Shareholding in the Company	3300 Shares
Relationship with Other Directors And KMP of the Company	Mr. Sagar Arunkumar Chag – Younger Brother of Father in Law

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO PROCEDURE FOR E-VOTING

CDSL e-Voting System – For Remote e-voting

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **25th September, 2026 at 09:00 A.M.** and ends on **27th September, 2026 at 05:00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **21st September, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular **no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

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

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

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

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

(ix) Click on the EVSN for the relevant GUJARAT PEANUT AND AGRI PRODUCTS LIMITED on which you choose to vote.

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

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

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

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

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

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

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are

authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@gujaratpeanut.com/ cskhyatigandecha@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@gujaratpeanut.com / smeipo@integratedindia.com **Company/RTA email id**.

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

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

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no.
1800 21 09911

Form No. MGT-11
Proxy form
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L15490GJ2005PLC046918
Name of The Company	GUJARAT PEANUT AND AGRI PRODUCTS LIMITED
Registered Office	PANCHRATNA, OFFICE NO.501, 5TH FLOOR, 37- NEW JAGNATH PLOT, RAJKOT, GUJARAT – 360001 INDIA

Name of the member (s)	
Registered Address	
E-mail ID	
Folio No /Client ID	
DP ID	

I/We, being the member(s) of ____________shares of the above-named company. Hereby appoint:

Name:	**E-mail Id:**
Address:	
Signature	

OR FAILING HIM

Name:	**E-mail Id:**
Address:	
Signature:	

Name:	**E-mail Id:**
Address:	
Signature:	

As my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on **MONDAY, 28th DAY OF SEPTEMBER, 2026** at **11:00 A.M**. at **PANCHRATNA OFFICE NO. 501, 5TH FLOOR, 37 - NEW JAGNATH PLOT, RAJKOT, GUJARAT – 360001 INDIA** and any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		Favor	**Against**
1.	ADOPTION OF FINANCIAL STATEMENTS ALONGWITH DIRECTOR'S REPORT & AUDITOR'S REPORT (Ordinary Resolution)		
2.	RE-APPOINTMENT OF MR. BHARATKUMAR KESHAVLAL RELIA (DIN: 03542553) AS DIRECTOR (NON-EXECUTIVE), LIABLE TO RETIRE BY ROTATION (Ordinary Resolution)		
3.	APPOINTMENT OF INTERNAL AUDITOR (Ordinary Resolution)		
4.	APPOINTMENT OF THE STATUTORY AUDITOR (Ordinary Resolution)		
5.	MATERIAL RELATED PARTY TRANSACTION(S) WITH SAGAR INTERNATIONAL (Special Resolution)		
6.	MATERIAL RELATED PARTY TRANSACTION(S) WITH PHARMA IN ALL (Special Resolution)		

Affix Revenue Stamps

Signed this **28th Day of September, 2026**

Signature of the shareholder across Revenue Stamp
Signature of Proxy holder ____________

Note:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2) The proxy need not be a member of the Company.

ATTENDANCE SLIP

Annual General Meeting on 28th DAY OF SEPTEMBER, 2026 at 11:00 A.M.

Folio No. / DP ID Client ID No.
Name of First Named Member/Proxy/Authorised Representative
Name of Joint Member(s), if any:
No. of Shares held

I/we certify that I/we am/are member(s)/proxy for the member(s) of the company.

I/we hereby record my/our presence at the 21st Annual General Meeting of the company being held on **Monday 28th September, 2026** at **11:00 A.M**. **at PANCHRATNA OFFICE NO.501, 5th FLOOR, 37- NEW JAGNATH PLOT, RAJKOT, GUJARAT – 360001 INDIA**

Signature of First holder/Proxy/Authorised Representative: ______________________

Signature of 1st Joint holder: _____________________

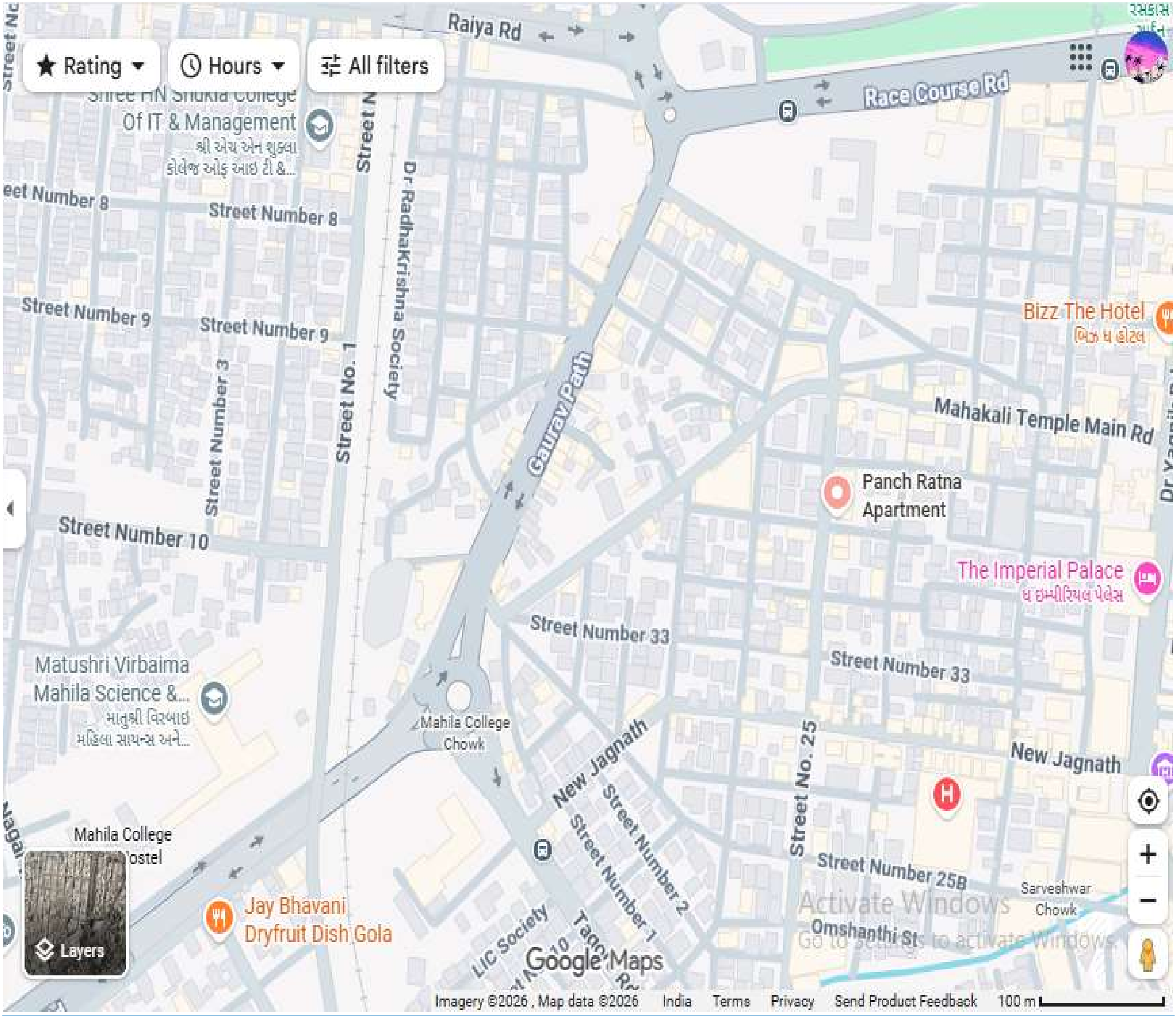
Signature of 2nd Joint holder: ____________________

Note(s):

1.Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.

2.Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.

ROUTE MAP TO THE AGM VENUE



DIRECTORS' REPORT 2025-26

To,
The Members,
Gujarat Peanut and Agri Products Limited

The Board of Directors is pleased to present the 21st Annual Report of the Company, together with the Audited Standalone Financial Statements for the financial year ended March 31, 2026, and the Reports of the Statutory Auditors and Secretarial Auditor thereon.

1. FINANCIAL AND OPERATIONAL HIGHLIGHTS:

(Rs. In Lakhs)

PARTICULARS	Standalone	
	2025-2026	2024-2025
Revenue from Operations	38,932.71	36,304.49
Other Income	233.97	327.78
Total Income	**39,166.69**	**36,632.27**
Less: Total Expense	38,169.15	35,746.47
Profit / (Loss) before Tax	**997.54**	**885.81**
Less: Current Tax	261.70	237.06
deferred tax	-2.46	-0.78
Profit After Tax	**738.30**	**649.53**
Basic EPS	8.41	9.07
Diluted EPS	8.41	9.07

2. STATE OF THE COMPANY'S AFFAIRS:

During the financial year under review, the Company continued to focus on its core business of manufacturing, processing, marketing, and distribution of high-quality agricultural Peanuts and Groundnut products. Despite a challenging business environment and changing market dynamics in the agricultural sector, the Company remained committed to operational excellence, product quality, customer satisfaction, and sustainable business practices.

During the financial year ended March 31, 2026, the Company recorded a Total Revenue of ₹38932.71 Lakhs as against ₹36,304.49 Lakhs in the previous financial year. The Company earned a Profit Before Tax of ₹997.54 Lakhs compared to ₹885.81 Lakhs in the previous year and reported a Profit After Tax of ₹738.30 Lakhs as against ₹649.53 Lakhs during the previous financial year.

The Company continued to strengthen its operational processes, maintain financial discipline, and focus on efficient utilization of resources. Your Directors remain confident about the Company's long-term growth prospects and are committed to enhancing stakeholder value through sustainable growth, sound corporate governance, prudent financial management, and continued focus on quality products and customer satisfaction.

The detailed financial performance of the Company forms part of the Audited Standalone Financial Statements and the notes thereto included in this Annual Report.

3. DIVIDEND:

Considering the Company's growth strategy, capital requirements, and the need to strengthen its financial position, the Board of Directors has not recommended any dividend for the financial year ended March 31, 2026. The profits earned during the year have been retained to support the Company's future growth and business expansion.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company has not declared any dividend during the previous financial year. Accordingly, there was no unpaid or unclaimed dividend amount required to be transferred to the Investor Education and Protection Fund (IEPF) pursuant to the provisions of Section 125 of the Companies Act, 2013.

5. GENERAL RESERVE:

The Board of Directors has not proposed any transfer of profits to the General Reserve for the financial year ended March 31, 2026.

6. CHANGE IN THE NATURE OF BUSINESS:

During the financial year under review, there was no change in the nature of the business of the Company. The Company continued to carry on its existing business activities in accordance with its Objects Clause as set out in the Memorandum of Association.

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

There have been no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year, i.e., March 31, 2026, and the date of this Report, which may have an impact on the operations or financial position of the Company.

8. SHARE CAPITAL:

The paid-up equity share capital of the Company as of March 31, 2026, stood at ₹10,26.20 Lakhs, divided into 1,02,62,000 equity shares of face value of ₹10/- each.

During the financial year under review, the Company successfully completed an Initial Public Offer (IPO) / Public Issue aggregating to ₹2,380.80 Lakhs, comprising an issue of 29,76,000 equity shares of face value of ₹10/- each fully paid-up at an issue price of ₹80/- per share (including a premium of ₹70/- per share).

The Company has not issued any shares with differential voting rights, sweat equity shares, nor has it granted any stock options during the year under review.

9. DEPOSITORY PARTICIPANT:

The equity shares of the Company are admitted for dematerialisation with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company has entered into the requisite agreements with both the depositories and its Registrar and Share Transfer Agent to facilitate dematerialisation and rematerialisation of equity shares in accordance with the applicable provisions of the Depositories Act, 1996, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws.

As on March 31, 2026, 100% of the issued, subscribed and paid-up equity share capital of the Company was held in dematerialised form. The Company has not issued any share certificates in physical form during the financial year under review.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any subsidiary, joint venture or associate company as on March 31, 2026. Accordingly, there was no company that became or ceased to be a subsidiary, joint venture or associate company of the Company during the financial year under review.

11. PUBLIC DEPOSITS:

During the financial year under review, the Company has neither accepted nor renewed any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, there were no outstanding deposits as on March 31, 2026.

12. FINANCIAL STATEMENT:

Full version of the Annual Report 2025-26 containing complete Balance Sheet, Statement of Profit & Loss, other statements and notes thereto, prepared as per the requirements of Schedule III to the Companies Act, 2013, Directors' Report (including Management Discussion and Analysis) are being sent via email to all shareholders who have provided their email address (es). Full version of Annual Report 2025-26 is also available for inspection at the registered office of the Company during working hours up to the date of ensuing Annual General Meeting (AGM). It is also available at the Company`s website at https://www.gujaratpeanut.com

13. AUDITORS AND AUDITORS REPORT:

A. STATUTORY AUDITORS:

M/s. R B Gohil & Co., Chartered Accountants (Firm Registration No. 119360W), who were the Statutory Auditors of the Company, conducted the statutory audit of the Standalone Financial Statements for the financial year ended March 31, 2026. Subsequently, **M/s. R B Gohil & Co.** tendered their resignation from the office of Statutory Auditors with effect from August 31, 2026, creating a casual vacancy.

To fill the casual vacancy caused by the resignation of M/s. R B Gohil & Co., the Board of Directors, based on the recommendation of the Audit Committee, has recommended the appointment of M/s. **DMAA AND ASSOCI ASSOCIATES, Chartered Accountants (Firm Registration No. 159516W /**

Peer Review Certificate No. 025368), as Statutory Auditors of the Company from the conclusion of the 21st Annual General Meeting until the conclusion of the 26th Annual General Meeting to be held in the year 2031, subject to the approval of members at the ensuing Annual General Meeting.

The Statutory Auditors' Report on the Standalone Financial Statements for the financial year ended March 31, 2026, does not contain any qualification, reservation, adverse remark, or disclaimer. The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments from the Board of Directors under Section 134(3)(f) of the Companies Act, 2013.

B. INTERNAL AUDITORS:

The Company has established an adequate and effective internal audit framework commensurate with the nature of its business, size, scale, and complexity of operations. The internal audit framework is designed to evaluate the adequacy and effectiveness of the Company's internal controls, risk management processes, and governance mechanisms, and to provide independent assurance to the Audit Committee and the Board of Directors.

The Company follows a risk-based internal audit approach to review and strengthen its internal control systems and business processes.

During the financial year 2025-26 under review, **M/s. DMAA AND ASSOCIATES, Chartered Accountants (Firm Registration No. 159516W),** served as the Internal Auditors of the Company. The Internal Auditors carried out periodic internal audits of the Company's operations, systems, and processes, submitting their findings to the Audit Committee. Their observations and recommendations were periodically reviewed by the Audit Committee, and appropriate corrective actions were implemented by the Management.

Subsequently, **M/s. DMAA AND ASSOCIATES, Chartered Accountants,** tendered their resignation from the office of Internal Auditor with effect from September 01, 2026. To fill the vacancy and ensure continuity, the Board of Directors, based on the recommendation of the Audit Committee, has approved the appointment of **Mr. Dhavalkumar Rameshchandra Doshi, Chartered Accountant (Membership No. 144300),** as the Internal Auditor of the Company for the Financial Year 2026-27, subject to the approval of members at the ensuing Annual General Meeting.

Based on the reports of the Internal Auditors and review of internal control mechanisms, the Audit Committee and the Board are of the opinion that the Company's internal financial controls were adequate and operated effectively during the financial year under review

C. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, the Board of Directors appointed **M/s. Ananna Sarkar, Practicing Company Secretaries (Membership No. A36737)** as the Secretarial Auditor of the Company to conduct the Secretarial Audit for the financial year 2025-26.

The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed to this Report as Annexure – IV.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

D. REPORTING OF FRAUDS BY AUDITORS

During the financial year under review, neither the Statutory Auditors (outgoing or proposed), the Internal Auditors, nor the Secretarial Auditors have reported any instance of fraud committed against the Company by its officers or employees under Section 143(12) of the Companies Act, 2013, and the rules framed thereunder, to the Audit Committee or the Board of Directors

14. AUDITORS' REPORT:

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, or adverse remark.

15. SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) rules, 2014, the Board of Directors have appointed **M/s. Ananna Sarkar, Company Secretaries in Practice (C.P.No.28292)** as Secretarial Auditors to conduct Secretarial Audit of the Company for the financial year ended 31st March 2026. The Secretarial Audit Report issued by **M/s. Ananna Sarkar, Practicing Company Secretaries** in Form MR-3 is annexed to this Board's Report as Annexure – IV.

16. DISCLOSURE ABOUT COST AUDIT:

The provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, relating to the maintenance of cost records and the appointment of Cost Auditors, are not applicable to the Company for the financial year ended March 31, 2026.

17. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY STATUTORY AUDITORS AND SECRETARIAL AUDITOR IN AUDIT REPORT:

The Statutory Auditors' Report on the Standalone Financial Statements for the financial year ended March 31, 2026 and the Secretarial Audit Report issued by the Secretarial Auditor do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, no explanation or comment by the Board is required under the provisions of Section 134(3)(f) of the Companies Act, 2013.

18. SUBSIDIARIES:

The Company does not have any subsidiary within the meaning of the Companies Act, 2013.

19. ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEM:

According to Section 134(5) (e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the company 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. Rule 8 (5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board`s report. The Company has a well-placed, proper and adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly. The Internal Auditors are an integral part of the internal control system of the Company. To maintain its objective and independence, the Internal Auditors report to the Audit Committee of the Board. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control systems in the Company.

20. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134 (3) (c) of the Companies Act, 2013, the Board of Directors hereby confirms that,

i. In the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures.
ii. It has in the selection of the accounting policies, consulted the Statutory Auditors and has applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31st March, 2026 and of the profits of the Company for that period.
iii. It has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, to the best of its knowledge and ability. There are, however, inherent limitations, which should be recognized while relying on any system of internal control and records.
iv. It has prepared the annual accounts on a going concern basis.
v. The Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operated efficiently.
vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. DIRECTORS & KEY MANAGERIAL PERSON:

The composition of the Board of Directors and KMP remained unchanged during the financial year under review. As on March 31, 2026, the Board of Directors and Key Managerial Personnel of the Company were as follows:

Sr. No.	Name of the Director	DIN	Designation	Date of appointment
01.	Sagar Arunkumar Chag	02192020	Managing Director	18/06/2008
02.	Arunkumar Natwarlal Chag	02190698	Whole-time Director	14/10/2005
03.	Prabhakar Rameshbhai Khakhar	06491642	Independent Director	10/07/2024
04.	Kaushik Hasvantray Kothari	10548989	Independent Director	10/07/2024
05.	Dhruva Sagar Chag	10429795	Non-Executive Director	10/07/2024
06.	Bharatkumar Keshavlal Relia	03542553	Non-Executive Director	01/01/2024
07.	Mayaben Damjibhai Kantariya	NA	CFO	05/07/2024
08.	Jeetkumar Bhaveshbhai Raychura	NA	CS	05/07/2024

During the financial year under review, there was no change in the composition of the Board of Directors.

Director Retires by rotation

- Mr. Bharatkumar Keshavlal Relia (holding DIN 03542553) retires by rotation under Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

22. DECLARATION OF INDEPENDENT DIRECTOR:

The Company has received the necessary declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the rules made thereunder. The Independent Directors have also confirmed that they have complied with the provisions relating to their independence as prescribed under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

In the opinion of the Board, all the Independent Directors possess the requisite integrity, expertise, experience and proficiency required to discharge their duties as Independent Directors of the Company.

23. BOARD MEETINGS CONDUCTED DURING THE YEAR:

The Board of Directors meets at regular intervals to consider and deliberate on matters relating to the Company's business operations, strategic initiatives, financial performance, corporate governance, statutory compliances and other significant matters requiring the Board's approval. A tentative annual calendar of Board and Committee Meetings is prepared and circulated in advance to facilitate the Directors in planning their schedules and ensuring their effective participation in the meetings.

During the financial year under review, 11 (Eleven) meetings of the Board of Directors were convened and held. The intervening gap between any two consecutive Board Meetings did not exceed the period prescribed under the Companies Act, 2013, the applicable Rules made thereunder and Secretarial Standard-1 (SS-1) issued by the Institute of Company Secretaries of India.

Notices convening the meetings of the Board and its Committees, together with the detailed agenda and relevant notes on agenda items, were circulated to all the Directors well in advance in accordance with the provisions of the Companies Act, 2013 and Secretarial Standard-1 (SS-1). The agenda papers contained adequate and relevant information to enable the Directors to deliberate on the matters placed before the Board and take informed decisions.

The meetings of the Board and its Committees were generally held at the Registered Office of the Company or through other permissible modes in accordance with the applicable provisions of the Companies Act, 2013.

Sr. No.	Date of Board Meeting	No. of Directors Present
1	**09/05/2025**	**4**
2	**18/06/2025**	**4**
3	**05/07/2025**	**4**
4	**15/07/2025**	**4**
5	**15/09/2025**	**4**
6	**19/09/2025**	**4**
7	**30/09/2025**	**4**
8	**14/11/2025**	**4**
9	**12/01/2026**	**4**
10	**02/02/2026**	**4**
11	**25/03/2026**	**4**

24. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEE AND INDIVIDUAL DIRECTORS:

Pursuant to applicable provisions of the Companies Act, 2013 and the Listing Regulations 2015, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors.

25. WEBLINK OF BOARD REPORT, IF ANY:

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on March 31, 2026 is available on the website of the Company and can be accessed at www.gujaratpenut.com

26. BOARD EVALUATION:

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 read with the applicable Rules made thereunder and Schedule IV to the Companies Act, 2013, the Board of Directors has carried out an annual evaluation of its own performance, the performance of its Committees, the Chairman & Managing Director, Individual Directors and Independent Directors.

The evaluation was carried out based on various parameters, including the composition of the Board and its Committees, attendance and participation at Board and Committee Meetings, strategic guidance, governance practices, decision-making process, leadership, professional expertise, and overall contribution towards the growth and performance of the Company.

The Independent Directors evaluated the performance of the Chairman & Managing Director, the Non-Independent Directors and the Board as a whole. The Board also evaluated the performance of the Independent Directors, excluding the Director being evaluated.

Based on the evaluation, the Board was satisfied with its overall effectiveness and the functioning of its Committees. The Board also appreciated the valuable contribution made by each Director towards the growth, governance and overall performance of the Company.

27. PARTICULARS OF LOANS, A GURANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has not granted any loans, provided any guarantee or security in connection with any loan, nor made any investment covered under the provisions of **Section 186 of the Companies Act, 2013**, during the financial year under review.

28. INITIAL PUBLIC OFFER (IPO):

Pursuant to the Initial Public Offering (“IPO”) undertaken by the Company, **29,76,000 Equity Shares of face value of ₹10/- each were offered and issued at an issue price of ₹80/- per Equity Share, aggregating to ₹2,380.80 Lakhs**. Upon completion of the IPO process, the Company duly allotted the said 29,76,000 Equity Shares to the successful applicants in accordance with the **Basis of Allotment duly approved by BSE Limited** and in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, rules and regulations.

The aforesaid Equity Shares were **credited to the respective beneficiary accounts of the successful allottees on September 30, 2025**, through the depository system. Consequent upon such allotment and credit, the names of the respective allottees were duly entered and recorded in the **Register of Members of the Company**, thereby completing the allotment process in respect of the aforesaid Equity Shares.

29. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Section-135 of the Companies Act, 2013 are applicable to the Company for the financial year under review. During FY 2025-26, the Company contributed ₹10,12,820/- towards CSR activities pursuant to Section 135 of the Companies Act, 2013. The funds were utilized for approved social welfare activities, including promotion of education and medical aid, and the receiving organization acknowledged receipt of the CSR contribution.

The CSR Policy outlines the Company’s focus areas and guiding principles for undertaking CSR activities in accordance with Schedule VII of the Companies Act, 2013.

During the year under review, the Company has undertaken CSR activities in line with its CSR Policy and the statutory requirements. The details of CSR initiatives, prescribed CSR expenditure, actual expenditure incurred, and other relevant disclosures are provided in Annexure to this Report in the prescribed format.

30. INSIDER TRADING CODE:

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (‘the PIT Regulations’) on prevention of insider trading, the Company have its Code of Conduct for regulating, monitoring and reporting of trading by Designated Persons in line with the recent amendments brought by SEBI in the PIT Regulations. The said Code lays down guidelines, which advise Designated Persons on the procedures to be followed and disclosures to be made in dealing with the shares of the Company and cautions them on consequences of non-compliances. the Company has also updated its Code of practices and procedures of fair disclosures of unpublished price sensitive information by including a policy for determination of legitimate purposes.

31. RISK ASSESSMENT AND MANAGEMENT:

The Company is exposed to various business risks. These risks are driven through external factors like economic environment, competition, regulations etc. The Company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact, and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor business and non-business risks. The Audit Committee and Board periodically review the risks and suggest steps to be taken to manage/mitigate the same through a properly defined framework. During the year, a risk analysis and assessment was conducted and no major risks were noticed, which may threaten the existence of the Company.

32. ENVIRONMENTAL SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company’s policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

33. COMMITTEE OF THE BOARD:

Currently the Board has three committees: The Audit Committee, The Stakeholders' Relationship committee, the Nomination & remuneration committee.

The Composition of the Committees and compliances, as per the applicable provisions of the Act and Rules are as follows:

Name of the Committee	Composition of the Committee	Highlights of Duties, Responsibilities and Activities
Audit Committee	Kaushik Hasvantray Kothari – Chairman Prabhakarbhai Rameshchandra khakkhar - Member Arunkumar Natvarlal Chag - Member	• All recommendations made by the Audit Committee during the year were accepted by the Board. • In accordance with the requirements of the Listing Agreement, The Company has formulated policies on related party transactions.
Stakeholders' Relationship Committee	Dhruva Sagar Chag – Chairman Kaushik Hasvantray Kothari - Member Sagar Arunkumar Chag - Member	• The Committee reviews and ensures redressal of investor grievances. • The Committee noted that all the grievances of the investors have been resolved during the year.
Nomination & Remuneration Committee	Kaushik Hasvantray Kothari – Chairman - Chairman Prabhakarbhai Rameshchandra khakkhar - Member Dhruva Sagar Chag - Member	• To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees. • To carry out evaluation of every Director's performance.

34. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE:

In compliance with the provisions of Section 177 of the Companies Act, 2013 ("the Act") and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Board of Directors has constituted an Audit Committee.

The Statutory Auditors and Internal Auditors of the Company are regular invitees to the meetings of the Audit Committee. The Audit Committee holds discussions with the Statutory Auditors regarding the Limited Review of the half-yearly financial results, the annual audit plan, matters relating to compliance with Accounting Standards, observations arising from the annual audit of the Company's accounts and other related matters. The Audit Committee is also presented with a summary of internal audit observations and follow-up actions thereon.

The terms of reference of the Audit Committee include the matters prescribed under Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (LODR) Regulations, 2015.

The Company Secretary acts as the Secretary to the Committee.

The composition of the Audit Committee as on March 31, 2026 was as follows:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Kaushik Hasvantray Kothari	Chairman	Independent Director
Mr. Prabhakarbhai Rameshchandra khakkhar	Member	Independent Director
Mr. Arunkumar Natvarlal Chag	Member	Whole Time Director

During the year under review 4 (Four) Meetings of Audit Committee were held.

Sr. No.	Date of Audit Committee Meeting	No. of Directors Present
1	23/05/2025	3
2	05/08/2025	3
2	07/11/2025	3
3	14/11/2025	3
4	06/02/2026	3

35. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company has constituted the Stakeholders Relationship Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 ("the Act") and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") vide Board Resolution dated April 13, 2022.

The Stakeholders Relationship Committee is responsible for considering and resolving the grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual reports, non-receipt of declared dividends and other investor-related matters.

The composition of the Stakeholders Relationship Committee as on March 31, 2026 was as follows:

Name of the Director	Status in Committee	Nature of Directorship
Mrs. Dhruva Sagar Chag	Chairman	Non-Executive Director
Mr. Kaushik Hasvantray Kothari	Member	Independent Director
Mr. Sagar Arunkumar Chag	Member	Managing Director

During the year under review, 1 (One) meeting of the Stakeholders Relationship Committee was held.

Sr. No.	Date of Stakeholder Relationship Committee Meeting	No. of Directors Present
1	16/02/2026	3

36. DISCLOSURE OF COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with the applicable Rules made thereunder, the Board of Directors has constituted the Nomination and Remuneration Committee ("NRC").

The broad terms of reference of the Committee, inter alia, include the following:

To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend their appointment and removal to the Board.

To formulate the criteria for determining qualifications, positive attributes and independence of Directors.

To recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and Senior Management Personnel.

To formulate criteria for evaluation of the performance of the Board, its Committees and individual Directors.

To devise a policy on diversity of the Board.

To recommend the remuneration payable to Directors, Key Managerial Personnel and Senior Management Personnel.

To perform such other functions as may be assigned by the Board or as may be prescribed under the Companies Act, 2013 and other applicable laws.

The composition of the Nomination and Remuneration Committee as on March 31, 2026 was as under:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Kaushik Hasvantray Kothari	Chairman	Independent Director
Mr. Prabhakarbhai Rameshchandra khakkhar	Member	Independent Director
Mrs. Dhruva Sagar Chag	Member	Non-Executive Director

During the year under review, 1 (One) meeting of the Nomination & Remuneration Committee was held.

Sr. No.	Date of Nomination & Remuneration Committee Meeting	No. of Directors Present
1	16/02/2026	3

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

(Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of Directors Report.

1. **Conservation of Energy:**

(i) The steps taken or impact on conservation of energy.

(ii)The Company has taken adequate measures to conserve and reduce the energy consumption.

(iii)The steps taken by the Company for utilizing alternate sources of energy - Nil

(iv) The capital investment on energy conservation equipment's - Nil

2. **Technology Absorption and Innovation:**

(i) The benefits derived like product improvement, cost reduction, product development or import substitution: NA

(ii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:

38. FOREIGN EXCHANGE EARNINGS AND OUTGO

(Rs. In Lakhs)

Sr. No.	Particulars	Amount
1	Foreign exchange earnings during the Financial Year	5084.45
2	Foreign exchange outgo during the Financial Year	2157.72

39. STATEMENT INDICATING THE DEVELOPMENT AND IMPLEMENTION OF RISK MANAGEMENT POLICY:

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented a Risk Management Policy to identify, assess and mitigate various business risks.

The Risk Management framework of the Company includes identification of key risks, assessment of their impact, implementation of suitable risk mitigation measures and periodic monitoring and reporting of such risks.

The Board of Directors periodically reviews the risks associated with the business operations of the Company, including credit risk, liquidity risk, operational risk and other business-related risks, and ensures that appropriate measures are undertaken to manage such risks within acceptable limits.

The Company has adequate internal controls and procedures to identify and manage risks effectively. Considering the nature, size and scale of operations of the Company, the risks which may threaten the existence of the Company are assessed to be minimal. However, the Company continues to monitor the business environment and takes necessary steps to address emerging risks and ensure sustainable growth.

40. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT:

The Company has an adequate system of internal financial controls with reference to the financial statements. The internal control systems are designed to provide reasonable assurance regarding the safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The internal financial controls are implemented through appropriate policies and procedures and are periodically reviewed to ensure their effectiveness and adequacy. The internal checks and control systems are carried out on a regular basis to assess the effectiveness of such controls and to identify areas requiring improvement.

In the opinion of the Board of Directors, the existing internal financial control framework is adequate and commensurate with the size, scale and nature of operations of the Company.

41. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has adopted an Anti-Sexual Harassment Policy in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules made thereunder.

The Company has constituted an Internal Committee (IC) to address and redress complaints relating to sexual harassment at the workplace. The policy extends to all employees of the Company, including permanent employees, contractual employees, temporary employees and trainees.

During the financial year under review, no complaint relating to sexual harassment was received by the Company and hence, no action was required to be taken by the Internal Committee.

Particulars	Details
Number of complaints received during the year	Nil
Number of complaints disposed of during the year	Nil
Number of complaints pending as on end of financial year	Nil
Number of awareness programmes conducted	As applicable
Nature of action taken	Not Applicable

42. EXTRACT OF ANNUAL RETURN:

Annexure III is attached and available on www.gujaratpeanut.com

43. RELATED PARTY TRANSACTIONS:

During the financial year ended March 31, 2025, all contracts, arrangements and transactions entered into by the Company with related parties as referred to under Section 188(1) of the Companies Act, 2013 were in the ordinary course of business and on an arm's length basis.

Accordingly, disclosure in Form AOC-2 as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure-3 and forms an integral part of this Report.

The Company has adopted a Policy on Related Party Transactions for identification, review, approval and monitoring of related party transactions in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company at www.usaseedslimited.com.

44. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

During the financial year under review, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

45. PARTICULARS OF EMPLOYEES:

The information required pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to particulars of employees, is provided in Annexure-2 to this Report.

In terms of the provisions of Section 136 of the Companies Act, 2013, the Annual Report and Financial Statements are being sent to the Members of the Company excluding the information relating to employees' particulars as required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The said information is available for inspection by Members through electronic mode up to the date of the ensuing Annual General Meeting. Any Member interested in obtaining such information may write to the Company Secretary of the Company in this regard.

The details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as Annexure-2 and form part of this Report.

46. INSURANCE:

All the insurable interest of the company, including Factory Premises, Inventories, Buildings, Plant & Machinery etc., is adequately insured.

47. POLICY RELATED TO APPOINTMENT OF DIRECTORS' AND OTHER RELATED MATTER:

The Company has formulated a Nomination and Remuneration Policy in accordance with the provisions of Section 178 of the Companies Act, 2013. The policy is administered by the Nomination and Remuneration Committee of the Company.

The Nomination and Remuneration Committee has laid down the criteria for determining qualifications, positive attributes, independence of directors and other relevant matters required for appointment of Directors, Key Managerial Personnel and Senior Management Personnel of the Company.

The Company affirms that the remuneration paid to the Directors during the financial year was in accordance with the terms and conditions specified in the Nomination and Remuneration Policy of the Company.

48. HUMAN RESOURCES:

The employees of the Company are among its most valuable assets and play a significant role in achieving the Company's objectives. The Company continues to focus on developing and maintaining progressive human resource practices aimed at attracting, motivating, developing and retaining talented professionals.

The Company maintains a healthy and positive work environment and undertakes various initiatives to enhance employee engagement, skill development and retention of quality talent. The attrition level of the Company remained insignificant during the year under review.

The Company continues to maintain cordial industrial and personnel relations. The Directors place on record their sincere appreciation for the dedication, commitment and valuable contribution made by the employees at all levels towards the growth and success of the Company during the year.

49. INDUSTRIAL RELATION:

The Company enjoyed cordial relations with its employees at all levels. Your directors record their appreciation of the support and co-operation of all employees and counts on them for the accelerated growth of the Company.

50. VIGIL MECHANISM:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism in the form of a Whistle Blower Policy.

The Vigil Mechanism provides a framework for Directors and employees of the Company to report genuine concerns, unethical practices, irregularities, frauds or instances of mismanagement, if any, in a confidential manner.

The Whistle Blower Policy also provides adequate safeguards against victimisation of persons who use the Vigil Mechanism and ensures direct access to the Chairperson of the Audit Committee, wherever required.

Our Company is committed to highest standards of professionalism, honesty, integrity, transparency international standards, the Company has established robust processes on information security and has in place proper vigil mechanisms.

51. EMPLOYEE STOCK OPTION/PURCHASE SCHEME:

Since your Company does not have any Employee Stock Option/Purchase Scheme and has not issued any shares under any such scheme, no disclosure under Rule 12 (9) of the Companies (Share Capital and Debenture) Rules, 2014 are required to be made in this report.

52. ACKNOWLEDGEMENTS:

The Directors place on record their sincere appreciation for the dedication, hard work and commitment of the employees at all levels and their significant contribution to your Company's growth. Your Company is grateful to the Distributors, Dealers, and Customers for their support and encouragement. Your directors thank the Banks, Financial Institutions, Government Departments and Shareholders and look forward to having the same support in all our future endeavors.

By order of the Board of Directors
GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

Sd/-	**Sd/-**
SAGAR ARUNKUMAR CHAG	**ARUNKUMAR NATWARLAL CHAG**
Managing Director	**Whole -Time Director**
DIN: 02192020	**DIN: 02190698**

Date: 02nd September, 2026
Place: Rajkot

ANNEXURE-I

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION MANAGERIAL PERSONNEL RULE 2014):

The percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary in the financial year 2025-26 and ratio of remuneration of each key managerial personnel (KMP) against the performance are as under:

Sr. No.	Name of Director/KMP	Designation	Remuneration of Director/KMP for the financial year 2025-26 (In Rs.)	Percentage Increase in Remuneration for the Financial Year 2024-25	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1.	Mr. Sagar Arunkumar Chag	Managing Director	12, 00,000	267%	6.90:1
2.	Mr. Arunkumar Natvarlal Chag	Whole Time Director	12,00,000	267%	6.90:1
3.	Mrs. Maya Damjibhai Kantariya	Chief Financial Officer	4,98,000	3.75%	2.86:1
4.	Mr. Jeetkumar Bhaveshbhai Raychura	Company Secretary	3,01,000	Nil	1.73:1

- The number of employees on the rolls of Company: **20 Employees**
- The percentage increase in the median remuneration of employees in the financial year: NIL%
- **Average percentile increases in salaries of Employees other than Managerial personnel in the last financial year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and any exceptional circumstances for increase in thereof and any exceptional circumstances for increase in the Managerial Remuneration (if any):**

There was no significant increase in the remuneration of Employees.

Independent Directors have been paid sitting fees for attending meeting of the Board or its Committees as disclosed in the Annual Report. The sitting fees paid have not been included in the details mentioned above.

- **The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year:**

  Not applicable. There is no non-managerial employee who are getting paid more than the highest paid Director during the current financial year.
- **Affirmation that remuneration is as per remuneration Policy of the company:**

It is affirmed that remuneration is as per remuneration policy of the company.

Note

Percentage increase in remuneration of each Director, Chief financial officer, Company Secretary in Financial Year 2025-26:

Directors/CFO/CS Name	*Designation*	*% Increase /decrease in Remuneration of 2025-26*
Ms. Maya D. Kantariya	**Chief Financial Officer (CFO)**	**3.75% Increased in 2025-26**
Mr. Jeetkumar B. Raychura	**Company Secretary (CS)**	**8.79% Decreased in 2025-26**

1. Percentage increase in median remuneration of employees in the financial year 2025-26: - 2.52%

2. Number of the Permanent employees on the rolls of the Company as on 31.03.2026.: 20

3. Average percentile increases in salaries of Employees other than Managerial personnel in the last financial year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and any exceptional circumstances for increase in the Managerial Remuneration (if any):

   The percentage increase in the salaries of employees other than the managerial personnel in the last financial year is NA. The increment given to each individual employee is based on the employees' potential, experience as well as their performance and contribution to the Company's progress over a period of time.

4. Affirmation of remuneration is as per the remuneration policy of the Company It is affirmed that the remuneration paid is as per the Nomination and Remuneration Policy adopted by the Company.

5) Top ten Employees in terms of remuneration drawn during the year 2025-26

Sr No	**Name**	**Designation**	**Remuneration (per annum)**	**Qualification and Experience**	**Date of Commencement of employment**	**Age**	**Particulars of Last Employment**
1	Ms. Maya D. Kantariya	CFO	4.98 Lakh	MBA	05.07.2024	30	NA
2	Mr. Jeetkumar B. Raychura	CS	3.01 Lakh	CS, B.com, LL..B	05.07.2024	35	NA

Notes:

- The employees have adequate experience to discharge responsibilities assigned to them.
- None of the employees are relatives of the Directors of the Company

__ANNEXURE-II__

FORM AOC-2

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

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

[A] Details of contracts or arrangements or transactions not at arm's length basis**: NOT APPLICABLE**

[B] Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related Party &	Nature of Relation ship	Nature of contracts/arrangements/transactions	Duration of the Contracts/ arrangements/ transactions	Silent terms of the contracts or arrangements or transactions including the value, if any.	Date(s) of the approval by the board/Member, if any.	Amount paid as advances, if any.
Arunkumar N. Chag	Director	Repayment of Unsecured Loan	No Contract is made	264.88 Lakh	---	---
		Unsecured Loan Taken	No Contract is made	263 Lakh	---	---
		Director Salary	No Contract is made	12 Lakh	---	---
Sagar A. Chag	Director	Repayment of Unsecured Loan	No Contract is made	317.25 Lakh	---	---
		Unsecured Loan Taken	No Contract is made	316.30 Lakh	---	---

		Director Salary	No Contract is made	12 Lakh	---	---
Sagar International	Sister Concern	Purchase	No Contract is made	63.66 Lakh	---	---
		Sales	No Contract is made	306.15 Lakh	---	---
		Job Work	No Contract is made	--	---	---
Bharatkumar Keshavlal Relia	Director	Director Sitting Fees	No Contract is made	0.06 Lakh	---	---
Dhruva Sagar Chag	Director	Director Sitting Fees	No Contract is made	0.06 Lakh	---	---
Kaushik Hasvantray Kothari	Director	Director Sitting Fees	No Contract is made	0.06 Lakh	---	---
Prabhakar Rameshbhai Khakhar	Director	Director Sitting Fees	No Contract is made	0.06 Lakh	---	---
Jeetkumar Bhaveshbhai Raychura	Company Secretary	Salary	No Contract is made	3.01 Lakh	---	---

Mayaben Damjibhai Kantaria	CFO	Salary	No Contract is made	4.98 Lakh	---	---
Pharma In All	Sister Concern	Factory Equipment Expense	No Contract is made	0.38 Lakh	---	---

1. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis

The Management Discussion and Analysis ("MD&A") should be read in conjunction with the audited/restated financial statements of the Company and the accompanying notes thereto. The financial information disclosed in the Prospectus is based on the restated financial statements for the financial years ended 31 March 2026, 31 March 2025, 31 March 2024 and 31 March 2023.

During the year under review, the Company continued its business activities relating to the cleaning, grading, processing, sorting, buying, selling, trading and marketing of agricultural produce and commodities. Its product portfolio comprises peanuts and peanut products, seeds, spices, food grains and pulses. The Company has an established presence in various Indian markets and exports its products to several international destinations.

During FY 2025-26, the Company recorded a positive operating performance, with **Revenue from Operations increasing from ₹36,304.49 lakhs to ₹38,932.71 lakhs**, registering growth of approximately **7.24%**. EBITDA increased from **₹1,299.15 lakhs to ₹1,391.48 lakhs**, while Profit After Tax increased from **₹649.53 lakhs to ₹738.30 lakhs**, reflecting growth of approximately **7.11% and 13.67%**, respectively.

The improvement in performance was supported by higher turnover, increased purchasing capacity and cost-effective measures undertaken by the Company. The Company also proposes to enhance its manufacturing capabilities and product portfolio through additional production facilities for **Peanut Oil, Peanut Protein Powder and Peanut Butter**, which are expected to provide opportunities for revenue growth, improved capacity utilisation and better operational efficiency.

The Company continues to focus on maintaining product quality, strengthening customer relationships, timely delivery and expanding its domestic as well as export market presence.

---

2. BUSINESS OVERVIEW

Gujarat Peanut and Agri Products Limited was originally incorporated in 2005 as Gujarat Peanut Products Private Limited and subsequently converted into a public limited company in 2024. The name of the Company was subsequently changed to Gujarat Peanut and Agri Products Limited.

The Company is principally engaged in the **cleaning, grading, processing, sorting, buying, selling, trading and marketing of agricultural produce and commodities**. Its diversified product portfolio includes:

- **Peanut & Peanut Products:** Groundnut Inshell, Groundnut Oil, Groundnut Seeds, Groundnut Split, Groundnut Husk, Blanched Peanut and Peanut Rejection
- **Seeds:** Black Sesame Seeds, Hulled Sesame Seeds, Sesame Seeds and Watermelon Seeds;
- **Spices:** Coriander Seeds, Cumin Seeds, Fenugreek, Fennel Seeds, Mustard Seeds and Kalonji;
- **Food Grains & Pulses:** Brown Eye Beans, Chickpeas, Green Moong, Kidney Beans, Moong Dal, Pigeon Peas, Red Lentils, Urad Dal, Toor Dal, Yellow Peas and Soyabean.

The Company has a significant presence in states including Gujarat, West Bengal, Rajasthan, Maharashtra and Madhya Pradesh. It also exports products to countries including UAE, China, Thailand, Indonesia, Iraq, Iran, Poland, Kosovo and Lebanon.

The Company operates in a competitive agricultural and food-processing environment. Its manufacturing facility is supported by quality and food-safety certifications, including FSSC 22000 for processing of groundnut kernels and related activities.

---

3. SWOT ANALYSIS

The following SWOT analysis is substantially aligned with the SWOT analysis disclosed in the Company's Prospectus.

Strengths

1. **Experienced Management:** The Company is supported by promoters having experience in the agricultural industry along with an experienced and professional management team.
2. **Quality Assurance:** The Company places emphasis on quality assurance and follows standards throughout its production processes.
3. **Established Manufacturing Facility:** The Company has an established manufacturing facility equipped with technology and infrastructure designed to support efficient operations and product quality.
4. **Domestic and Overseas Presence:** The Company has an established presence in Indian markets as well as international markets, providing a diversified customer base and export opportunities.

Weaknesses

1. **Dependence on Suppliers:** The Company depends upon suppliers for procurement of quality agricultural raw materials.
2. **Dependence on Agricultural Industry:** The Company's business is closely linked with developments and growth in the agricultural sector.
3. **Working Capital Intensive Business:** Significant working capital is required for maintaining inventory and ensuring uninterrupted production and supply.
4. **Technological Dependency:** Dependence on processing equipment and technology creates a risk of operational disruption in case of equipment failure or technical issues.

Opportunities

1. **Product Diversification:** Expansion into value-added and innovative agricultural products can provide additional revenue streams.
2. **Untapped Domestic and International Markets:** The Company's existing market presence provides opportunities to enter new geographical markets.
3. **Technological Advancement:** Adoption of modern processing technologies can improve productivity, quality and cost efficiency.
4. **Strategic Collaborations:** Collaboration with farmers, research institutions and agricultural organisations may strengthen procurement, innovation and market access.

Threats

1. **Intense Competition:** The agricultural processing and trading industry is highly competitive, with both organised and unorganised players.
2. **Market Volatility:** Fluctuations in agricultural commodity prices may adversely affect margins and profitability.

3. **Regulatory Changes:** Changes in agricultural, food-safety, environmental and trade regulations may increase compliance requirements and costs.
4. **Labour Shortages:** Availability of suitable labour may affect production capacity and operational efficiency.

---

4. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has established an internal control framework designed to support effective and efficient operations, safeguarding of assets, prevention and detection of fraud and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The Board of Directors is responsible for designing, implementing and maintaining adequate internal controls relevant to the preparation and presentation of the Company's financial information.

The Company's **Audit Committee** plays an important role in monitoring the adequacy and effectiveness of the internal control framework. Its responsibilities include evaluation of internal financial controls and risk management systems, review of the performance of statutory/internal auditors and review of the adequacy of internal control systems.

The Audit Committee is also empowered to review internal control weaknesses, discuss significant findings with internal auditors, review internal investigations involving suspected fraud or irregularities and follow up on matters requiring corrective action.

Based on the framework disclosed in the Prospectus, the Company has mechanisms for financial reporting, audit oversight, risk management and review of internal controls. **The internal control systems are considered adequate and commensurate with the size and nature of the Company's operations**, subject to continuous review and improvement in line with the Company's expansion plans.

As the Company proposes to expand its production capacity and product portfolio, management intends to strengthen its systems, procedures, information systems and controls to support the Company's future growth.

---

5. RISKS AND CONCERNS

The Company's business is exposed to various operational, financial, market and regulatory risks. The key risks and concerns include:

Raw Material Price and Availability Risk

The Company is dependent on agricultural commodities as its principal raw materials. Increases in raw material prices may increase manufacturing costs and adversely affect profit margins. The Company may also face availability risks because certain raw materials may not be available in the desired quantity, quality or at the required time.

Agricultural Commodity Price Volatility

The Company's profitability is influenced by fluctuations in agricultural commodity prices. Changes in market prices can affect procurement costs, selling prices, inventory valuation and margins.

Customer Concentration Risk

The Company has some concentration among its customers. During FY 2024-25, the top five customers accounted for approximately **42.48%** and the top ten customers accounted for approximately **62.03%** of sales.

Supplier Concentration Risk

The Company also has concentration among its suppliers. During FY 2024-25, the top five suppliers accounted for approximately **64.73%** and the top ten suppliers accounted for approximately **79.70%** of purchases.

Competition Risk

The Company operates in a highly competitive industry with numerous organised and unorganised players. Competition may affect pricing, margins and market share. The Company seeks to address this through quality, competitive pricing, timely delivery, customer relationships and operational efficiency.

Expansion and Execution Risk

The proposed expansion into Peanut Oil, Peanut Protein Powder and Peanut Butter involves significant investment in plant and machinery. Delays in procurement, installation or commissioning, or inability to manage the expanded operations effectively, may affect the Company's financial and operational performance.

Working Capital Risk

The business is working-capital intensive because substantial funds are required for inventory and operational requirements. The Company has historically utilised internal accruals and short-term borrowings for working capital requirements.

Technology and Operational Risk

Failure of machinery, technological systems or other operational infrastructure may result in production interruptions, increased costs and delays in delivery.

Regulatory and Compliance Risk

Changes in food safety, environmental, labour, agricultural, taxation, import/export and other applicable regulations may increase compliance costs and affect operations.

Human Resource Risk

The Company's future growth depends on its ability to attract, train, motivate, retain and manage an adequate workforce. The Prospectus specifically recognises that expansion could place additional demands on personnel, systems and management resources.

Fraud and Internal Control Risk

Failure of employees to adhere to approved procedures, internal control lapses, fraud or system failures could adversely affect the Company's business.

---

6. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

Human Resources

The Company considers its human resources to be an important contributor to its operational performance and future growth. The Company has a structured organisational framework and maintains a mix of experienced and young personnel. The management believes that its skilled workforce, work processes and management team have supported the implementation of its growth plans.

The Company firmly believes that its human resources are its most valuable asset and a key driver of sustainable growth, operational excellence, and long-term value creation. The continued commitment, expertise, and dedication of its employees have significantly contributed to the Company's performance and business success.

The Company is committed to fostering a culture of continuous learning, innovation, collaboration, and performance excellence. It focuses on attracting, retaining, and developing talented professionals by providing opportunities for skill enhancement, leadership development, and career progression. Regular training and development programmes are conducted to equip employees with both technical and behavioural competencies, enabling them to adapt to evolving business requirements, technological advancements, and industry best practices.

The Company also strives to provide a safe, healthy, inclusive, and conducive work environment that encourages teamwork, employee engagement, innovation, and ethical conduct. Performance-driven practices, transparent communication, and recognition of employee contributions remain integral to the Company's human resource philosophy.

Industrial relations remained cordial and harmonious throughout the financial year under review. The Company continues to maintain constructive relationships with its employees and remains committed to ensuring employee welfare, statutory compliance, workplace safety, and a positive organizational culture that supports sustainable business growth.

Industrial Relations

The Company maintains a positive working environment and recognises the importance of employee engagement, operational discipline and skilled manpower for its manufacturing and trading activities. Based on the information disclosed in the Prospectus, no material adverse development relating to industrial relations has been identified.

The Company will continue to focus on employee development, retention of skilled personnel, workplace safety, compliance with applicable labour laws and strengthening its human-resource capabilities in line with its proposed business expansion.

---

7. KEY FINANCIAL RATIOS

Particulars	As at 31/03/2026	As at 31/03/2025
a) Current Ratio (in Times)	1.66	1.15
b) Debt-Equity Ratio (in Times)	0.79	2.02
c) Debt Service Coverage Ratio (in Times)	4.29	3.89
d) Return on Equity Ratio (in %)	14.62%	33.65%
e) Inventory Turnover Ratio (in Times)	6.62	9.12
f) Trade Receivables Turnover Ratio (in Times)	8.86	8.17
g) Trade Payables Turnover Ratio (in Times)	8.11	8.98
h) Net Capital Turnover Ratio (in Times)	7.10	21.60
i) Net Profit Ratio (in %)	1.89%	1.77%
j) Return on Capital Employed (in %)	26.01%	63.59%
k) Return on Investment	N/A	N/A

Conclusion

The Company remains committed to strengthening its market position through operational excellence, product quality, innovation, and customer-centric business practices. While the business environment continues to present certain challenges, the management is confident that the Company's sound business fundamentals, prudent financial management, robust internal control framework, experienced leadership, and dedicated workforce will enable it to effectively navigate market uncertainties and capitalize on emerging growth opportunities.

The Company will continue to focus on sustainable growth by enhancing operational efficiencies, expanding its product portfolio and market reach, strengthening stakeholder relationships, and creating long-term value for its shareholders. With a positive outlook for the agricultural and seed industry, the management remains optimistic about the Company's future growth prospects and its ability to deliver sustainable performance in the years ahead.

"The Company considers its human resources as one of its key assets and continues to focus on maintaining a competent, committed and motivated workforce. The management remains committed to providing a conducive working environment, appropriate training and development opportunities and ensuring compliance with applicable labour and employment laws. The industrial relations remained cordial during the period under review. As the Company expands its manufacturing capacity and product portfolio, it shall continue to strengthen its manpower and managerial resources commensurate with its business requirements."

❖ ANNUAL REPORTING ON CSR ACTIVITIES

As required under **Section 135 of the Companies Act, 2013**, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, our company has adopted a Corporate Social Responsibility (CSR) policy for the second time.

1. BRIEF OUTLINE OF THE CSR POLICY OF THE COMPANY:

The Company recognizes that Corporate Social Responsibility ("CSR") is an integral part of its business philosophy and is committed to contributing towards sustainable economic and social development while creating long-term value for all stakeholders. The Company believes in conducting its business in a socially responsible, ethical and environmentally sustainable manner.

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted its Corporate Social Responsibility Policy to provide a framework for undertaking CSR activities in accordance with the provisions of the Companies Act, 2013 and Schedule VII thereto.

The CSR Policy aims to undertake initiatives that create a positive and lasting impact on society by supporting projects and programmes in areas such as education, healthcare, sanitation, safe drinking water, environmental sustainability, rural development, livelihood enhancement, women empowerment, skill development and other activities as specified under Schedule VII of the Companies Act, 2013.

The Company intends to give priority to CSR initiatives that address the basic needs of economically weaker and underprivileged sections of society and contribute towards inclusive and sustainable development. The implementation and monitoring of CSR projects shall be carried out in accordance with the Company's CSR Policy and the applicable provisions of the Companies Act, 2013, the Rules made thereunder, and such guidelines as may be issued by the Government from time to time.

COMPOSITION OF CSR COMMITTEE:

SR.NO.	NAME OF THE DIRECTOR	STATUS IN COMMITTEE	NATURE IN DIRECTORSHIP
1	Sagar Arunkumar Chag	Chairman	Managing Director
2	Arunkumar Natvarlal Chag	Member	Whole-Time Director
3	Kaushik Hasvantray Kothari	Member	Independent Director

2. PROVIDE WEBLINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY:

The composition of the Corporate Social Responsibility (CSR) Committee, the Corporate Social Responsibility Policy and the details of the CSR projects/programmes approved by the Board are available on the Company's website and can be accessed at: Website: www.gujaratpeanut.com

3. **(a) Average net profit of the company as per section 135(5):**

SR.NO.	FINANCIAL YEAR	NET PROFIT (considered for computing CSR) (IN RUPEES)
1	2025-2026	9,97,53,897/-
2	2024-2025	8,85,80,727/-
3	2023-2024	5,33,98,164/-
Average Net Profit of previous three financial years		**8,05,77,596/-**

(b) CSR Budget as per section 135(5):
The company will allocate 2% of its average net profits for the last three financial years towards CSR activities i.e. **Rs. 16,11,552/-**

4. **Implementation:**
The CSR Committee shall oversee the implementation of the Company's Corporate Social Responsibility (CSR) initiatives in accordance with the CSR Policy, the Annual Action Plan approved by the Board, and the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Committee shall periodically review the progress of CSR projects and programmes, monitor the utilization of CSR funds, and ensure that the CSR activities are implemented in a transparent, efficient and accountable manner. It shall also assess the effectiveness and impact of the CSR initiatives, wherever applicable, and recommend suitable measures for improving the implementation and monitoring of CSR activities from time to time.

5. **Monitoring and Reporting:**
The Corporate Social Responsibility (CSR) Committee shall periodically monitor the implementation and progress of the CSR projects and programmes undertaken by the Company and review the utilization of the CSR funds to ensure that the activities are carried out in accordance with the approved CSR Policy and the Annual Action Plan.

The CSR Committee shall submit its recommendations and periodic reports to the Board of Directors on the status and effectiveness of the CSR initiatives. The Board shall satisfy itself that the CSR activities are implemented in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company shall make the prescribed disclosures relating to its CSR Policy, composition of the CSR Committee, CSR projects and programmes, and the Annual Report on CSR Activities in its Board's Report and on the Company's website, as applicable, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

6. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:**

Not Applicable

Yes	No
☐	☒

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	**Short particulars of the property or asset(s) [including complete address and location of the property]**	**Pin code of the property or asset(s)**	**Date of creation**	**Amount of CSR amount spent**	**Details of entity/ Authority/ beneficiary of the registered owner**		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
Nil							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

By order of the Board of Directors
For GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

Sd/-
SAGAR ARUNKUMAR CHAG
Managing Director
DIN: 02192020

Sd/-
ARUNKUMAR NATVARLAL CHAG
Whole-Time Director
DIN: 02190698

Date: 02nd September, 2026
Place: Rajkot

Annexure IV

Form No. MR-3
Secretarial Audit Report
For The Financial Year Ended March 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s. GUJARAT PEANUT AND AGRI PRODUCTS LIMITED
D-402, The Imperial Heights, 150 Feet Ring Road,
Opp. Big Bazar, Rajkot – 360005
Gujarat India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GUJARAT PEANUT AND AGRI PRODUCTS LIMITED (Hereinafter called "the Company").

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

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

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India

(Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
i) Pursuant to the IPO of 29,76,000 Equity Shares of Rs. 10/- each at an issue price of Rs. 80/- per share aggregating to Rs. 2,380.80 Lakhs, the Company allotted the said shares to successful applicants as per the Basis of Allotment approved by BSE Limited. The shares were credited to the respective beneficiary accounts on September 30, 2025, and the names of allottees were entered in the Register of Members of the Company.
j) During FY 2025-26, the Company contributed ₹10,12,820 towards CSR activities pursuant to Section 135 of the Companies Act, 2013. The funds were utilized for approved social welfare activities, including promotion of education and medical aid, and the receiving organization acknowledged receipt of the CSR contribution.

(vi) Other laws applicable specifically to the Company namely: -
Under the Major Group and Head

1. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
2. Acts as prescribed under Direct Tax and Indirect Tax
3. Acts as prescribed under Shops and Establishment Act of various local authorities.

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

ii. The Listing Agreements entered into by the Company with NSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. The Company has three Non-Executive Directors in compliance with provisions of Section 149 (4) of the Companies Act, 2013.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, the decisions at the Board Meetings were taken unanimously. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

Sd/-
ANANNA SARKAR
Proprietor
Membership No.: A36737
COP No.: 28292
Peer Review Certificate No.: 7299/2025
UDIN: A036737H000531957

Place: Kolkata
Date: 29.05.2026

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

Annexure A

To,
The Members
GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
ANANNA SARKAR
Proprietor
Membership No.: A36737
COP No.: 28292
Peer Review Certificate No.: 7299/2025
UDIN: A036737H000531957

Place: Kolkata
Date: 29.05.2026

INDEPENDENT AUDITOR'S REPORT

Year Ended: 31st March 2026 | Period: 01/04/2025 to 31/03/2026

Report on the Audit of the Financial Statements
To the Members of GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

Opinion

We have audited the Financial Statements of **GUJARAT PEANUT AND AGRI PRODUCTS LIMITED** ("the Company"), which comprise the balance sheet as of **31st March 2026**, and the statement of profit and loss, statement of cash flows and statement of change in equity for the period **01/04/2025 to 31/03/2026** and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements provide the information required by the Companies Act, 2013 in the manner so required and give a **true and fair view** in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2026**, and its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the **Standards on Auditing (SAs)** specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. **We have no other key audit matters to be communicated in our report.**

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

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

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial 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.**

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in **section 134(5) of the Companies Act, 2013** ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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 judgment and maintain professional scepticism throughout the audit. We also:

a.	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.
b.	Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
c.	Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
d.	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.
e.	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.

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

Report on Other Legal and Regulatory Requirements

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

Under Section 143(3) of the Act:

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.
c)	The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement, and the Statement of Change in Equity 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 Rule 7 of the Companies (Accounts) Rules, 2014.
e)	On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
f)	With respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
g)	*With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:* **(i)** The Company has disclosed the impact of pending litigations on its financial position in its Financial Statement. Refer to note 1 of the Accounting Policy and other notes. **(ii)** The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. **(iii)** There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company. **(iv)(a)** The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or

any other sources or kind of funds) by the Company to or in any other person(s) or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iv)(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("the 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 in any manner whatsoever by or on behalf of the funding party ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(iv)(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has not declared and/or paid any dividend during the year.

(vi) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has been made operational w.e.f. 1st April 2024 for all relevant transactions recorded in the software. Further, during our audit, we did not come across any instances of the audit trail feature being tampered with.

For, M/s. R B GOHIL & CO. — Chartered Accountants | FRN No.: 119360W

RAGHUBHA BHAISABBHA GOHIL

Partner | Membership No.: 104997

UDIN: 26104997DDBJXO8505 Date: 06/07/2026 Place: Jamnagar

"ANNEXURE - A"

TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 3 under 'Report on Other Legal and Regulatory Requirements' of our Report of Even Date)

The Annexure referred to in our report to the members of **GUJARAT PEANUT AND AGRI PRODUCTS LIMITED** for the year ended on **31st March 2026**. We report that:

Clause No / Name	Sub	Criteria	Auditor's Remark
I. Property, Plant, Equipment & Intangibles	**a**	Whether the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; and intangible assets?	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. As the provisions regarding intangible assets are not applicable to the company since the company does not have any intangible assets during or as at the end of the year.
	b	Whether these Property, Plant and Equipment have been physically verified by the management during the year; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account?	Property, Plant and Equipment and right-of-use assets were physically verified by the management during the year, in accordance with an annual plan of verification, which in our opinion is reasonable having regard to the size of the Company and the nature of the assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
	c	Whether the title deeds of all the immovable properties (other than leased properties) disclosed in the financial statements are held in the name of the company?	According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in the name of the company.
	d	Whether the Company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is	Based on our examination of records and according to the information and explanations given to us, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

Clause No / Name	Sub	Criteria	Auditor's Remark
		based on the valuation by a Registered Valuer?	
	e	Whether any proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder?	No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
II. Inventory	a	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed?	As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
	b	Whether during the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets?	The company has been sanctioned working capital limits in excess of Rs. 5 Crore from bank on the basis of security of current assets. The quarterly returns and statements filed by the company with the bank are in commensurate with the books of accounts. However, for every month, stock valued as per return submitted to the bank varies from books of accounts due to valuation method adopted — this has no impact on drawing power of the company. Referred Note No. 15 of Notes to Accounting Policy.
III. Loans, Investments & Guarantees		Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured	As informed to us and as per records available with the company, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189

Clause No / Name	Sub	Criteria	Auditor's Remark
		to Companies, Firms, LLPs or any other Parties?	of the Companies Act. Sub-clauses (a) through (f) — Not Applicable.
IV. Compliance with Sections 185 and 186		In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with?	In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act with respect to the loans and investments made.
V. Public Deposits		Whether directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act, 2013 (deposits) have been complied with?	Based on our examination of records and according to the information and explanations given to us, the Company has not accepted any deposits or amounts deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act. Hence, reporting under clause 3(v) of the Order is not applicable.
VI. Cost Records		Where maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, whether such accounts and records have been made and maintained?	As per information and explanation made available to us, the Cost records specified by the Central Government under section 148(1) of the Companies Act have been maintained. Reporting under Clause (vi) of the Order is not applicable to the Company.
VII. Statutory Dues	**a**	Whether the company is regular in depositing undisputed statutory dues including GST, Provident Fund, ESI, Income-Tax, Customs Duty, Excise Duty, Cess and any other statutory dues to the appropriate authorities?	The Company is regular in depositing undisputed statutory dues with the appropriate authorities. However, the following amounts were outstanding as at March 31, 2026 for a period of more than six months from the date they became payable: Sr. No | Name of Forum | Financial Year | Amount 1 | TDS | 2011-12 | 19,020/- 2 | TDS | 2010-11 | 920/- 3 | GST | 2019-20 | 2,83,99,006/-
	b	Where statutory dues have not been deposited on account of any dispute, the	According to the information and explanations given to us, there are no amounts payable in respect of income

Clause No / Name	Sub	Criteria	Auditor's Remark
		amounts involved and the forum where dispute is pending?	tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
VIII. Unrecorded Income		Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961?	According to the information and explanation given to us, 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, reporting under clause 3(viii) of the order does not arise.
IX. Defaults in Repayment	**a**	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender?	Based on our audit procedures and as per the information and explanations given by the management, the Company did not default in repayment of dues to Financial Institutions or Banks or Debenture Holders.
	b	Whether the company is a declared wilful defaulter by any bank or financial institution or other lender?	According to the information and explanations given to us, the company has not been declared a wilful defaulter by any bank or financial institution or government authority. Accordingly, reporting under clause 3(ix)(b) does not arise.
	c	Whether term loans were applied for the purpose for which the loans were obtained?	According to the information and explanations given to us and on the basis of books and records examined by us, the existing and new term loans taken during the year have been applied for the purposes for which those were obtained.
	d	Whether funds raised on short term basis have been utilised for long term purposes?	According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that funds raised on short-term basis have

Clause No / Name	Sub	Criteria	Auditor's Remark
			not been utilized for long term purposes.
	e	Whether the Company has taken any funds from any entity or person to meet the obligations of its subsidiaries, associates or joint ventures? Or raised loans on pledge of securities held in subsidiaries?	Based on our examination of records and according to the information and explanations given to us, the Company has not taken any funds from any entity or person to meet the obligations of its subsidiaries or associated companies. The company has not raised loans during the year on the pledge of securities held in its subsidiaries. Reporting under clause 3(ix)(e) and (f) does not arise.
X. Application of Funds (IPO/FPO)	a	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised?	During the year under review, the Company completed its Initial Public Offering (IPO) dated 30th September, 2025, pursuant to which the Company issued and allotted 29,76,000 (Twenty-Nine Lakh Seventy-Six Thousand) Equity Shares of face value of ₹10/- each at an issue price of ₹80/- per share (including a Securities Premium of ₹70/- per share), aggregating to a total issue size of ₹23,80,80,000/- (Rupees Two Crore Thirty-Eight Lakh Eight Thousand Only). Based on the information and explanations furnished to us by the Management and on the basis of our examination of the books of account and related records, we report that the moneys raised by the Company through the aforesaid Initial Public Offering have been applied for the purposes for which they were raised and money which were not utilised fully for the purpose are parked in the separate Bank Account for the Specific utilization, as disclosed in the Prospectus filed with the Registrar of

Clause No / Name	Sub	Criteria	Auditor's Remark
			Companies and Bombay Stock Exchange. As at the Balance Sheet date, the proceeds have been duly utilized in accordance with the objects stated in the Prospectus and remaining unutilised amount is in the Current Account of the Company. The same has been Confirmed with management by taking management representation letter.
	b	Whether the Company has made any preferential allotment or private placement of shares or convertible debentures during the year and whether the requirements of Sections 42 and 62 have been complied with?	According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares during the year. The requirements of sections 42 and 62 of the Companies Act, 2013 have been complied with.
XI. Fraud & Whistle-blower	**a**	Whether any fraud by the company or any fraud on the Company has been noticed or reported during the year?	To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the course of our audit.
	b	Whether any report under sub-Section (12) of Section 143 has been filed by the auditors in Form ADT-4 with the Central Government?	During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 with the Central Government.
	c	Whether the auditor has considered whistle-blower complaints, if any, received during the year by the Company?	As explained and informed by the management, no such complaints were received during the year.

Clause No / Name	Sub	Criteria	Auditor's Remark
XII. Nidhi Companies		Whether the Nidhi Company has complied with the Net Owned Funds to Deposits ratio of 1:20 and other Nidhi Rules?	The Company is not a Nidhi company as per provisions of the Companies Act, 2013. Accordingly, reporting under clause 3(xii)(a), (b), (c) of the Order does not arise. Not Applicable.
XIII. Related Party Transactions		Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements?	According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
XIV. Internal Audit System		Whether the company has an internal audit system commensurate with the size and nature of its business? Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor?	According to the information and explanations given to us and based on our examination of the records of the Company, management has established an internal audit system and internal audit has been conducted by professionals. Yes, the Internal audit report has been considered while framing opinion on statutory audit.
XV. Non-Cash Transactions		Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with?	According to the information and explanations given to us and based on our examination of the records of the Company during the year, the Company has not entered into non-cash transactions with directors or persons connected with its directors. Hence, provisions of section 192 are not applicable. Reporting under clause 3(xv) does not arise.
XVI. RBI Registration		Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been	In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.

Clause No / Name	Sub	Criteria	Auditor's Remark
		obtained? Whether conducting NBFC or Housing Finance activities?	
XVII. Cash Losses		Whether the Company has incurred cash losses in the Financial Year and in the immediately preceding Financial year?	Based on our examination of the records and according to the information and explanation given to us, the Company has not incurred cash losses during the financial year and in the immediately preceding financial year.
XVIII. Resignation of Auditors		Whether there has been any resignation of the statutory auditors during the year?	No such resignation of statutory auditor during the year.
XIX. Going Concern Status		Whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities within a period of one year from the balance sheet date?	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 and our knowledge of the Board of Directors and Management plans, nothing has come to our attention which causes us to believe that material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities as and when they fall due within a period of one year from the balance sheet date. This is however not an assurance as to the future viability of the Company.
XX. CSR Unspent Amounts	**a-b**	Whether the company has transferred unspent CSR amount to a Fund specified in Schedule VII within six months of the expiry of the financial year? Whether any amount remaining unspent under ongoing projects has been transferred to the special account?	The Company has applicable provisions of CSR activity and has spent the specified amount in eligible CSR activity during the year. No unspent amount remains at the end of year; hence, the company is not liable to transfer any unspent amount. No ongoing project — Not Applicable.

Clause No / Name	Sub	Criteria	Auditor's Remark
XXI. Qualifications/Adverse Remarks		Whether there have been any qualifications or adverse remarks by the respective auditors in the CARO reports of the companies included in the consolidated financial statements?	Not Applicable.

For, M/s. R B GOHIL & CO — Chartered Accountants | FRN No.: 119360W

RAGHUBHA BHAISABBHA GOHIL

Partner | Membership No.: 104997

UDIN: 26104997DDBJXO8505 Date: 06/07/2026 Place: Jamnagar

ANNEXURE “B” TO INDEPENDENT AUDITOR’S REPORT

(Referred to in Paragraph (F) under the ‘Report on Other Legal and Regulatory Requirements’ Section of our Report of even date)

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

We have audited the internal financial controls over financial reporting of **GUJARAT PEANUT AND AGRI PRODUCTS LIMITED** (“the Company”) as of **March 31st, 2026**, in conjunction with our audit of the standalone AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the **Guidance Note on Audit of Internal Financial Controls Over Financial Reporting** (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the **Standards on Auditing** prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 31st, 2026**, based on the criteria for internal financial control over financial reporting 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, M/s. R B GOHIL & CO. — Chartered Accountants | FRN No.: 119360W

RAGHUBHA BHAISABBHA GOHIL
Partner | Membership No.: 104997
UDIN: 26104997DDBJXO8505 Date: 06/07/2026 Place: Jamnagar

Annexure I - Standalone Statement of Assets and Liabilities

			(Rs. In lakhs)
Particulars	**Note No.**	**As at 31/03/2026**	**As at 31/03/2025**
EQUITY AND LIABILITIES			
(A) Shareholders' funds			
Share capital	I.1	1,026.20	728.60
Reserves and surplus	I.2	4,023.02	1,201.61
Money received against share warrants			
		5,049.22	**1,930.21**
(B) Non-current liabilities			
Long-term borrowings	I.3	56.75	1.88
Deferred tax liabilities (Net)	I.4	-	-
Long-term provisions	I.5	13.98	13.20
		70.73	**15.07**
(C) Current liabilities			
Short-term borrowings	I.6	3,916.92	3,887.52
Trade payables			
- Total outstanding dues of MSME	I.7	356.91	351.41
- Total Outstanding dues of other than MSME		2,494.92	6,085.13
Other current liabilities	I.8	45.34	180.21
Short-term provisions	I.9	279.52	242.66
		7,093.61	**10,746.94**
TOTAL		**12,213.56**	**12,692.99**
ASSETS			
(A) Non-current assets			
Property, Plant and Equipment			
Tangible assets	I.10	398.13	331.87
Intangible assets		-	-
Capital work-in-progress		-	30.28
Intangible assets under development		-	-
		398.13	**362.16**
Non-current investments			
Deferred tax assets (net)	I.11	7.49	5.03
Long-term loans and advances		-	-
Other non-current assets	I.12	14.14	9.46
		21.63	**14.49**
(B) Current assets			
Current investments		-	-

Inventories	I.13	6,322.86	5,447.14
Trade receivables	I.14	3,174.02	5,609.69
Cash and cash equivalents	I.15	1,138.43	4.58
Short-term loans and advances	I.16	760.75	864.95
Other current assets	I.17	397.72	389.19
		11,793.79	**12,316.35**
TOTAL		**12,213.56**	**12,692.99**

For and on behalf of Board of Director
For, GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

As Per Our Report of even date attached
For, M/s. R B GOHIL
Chartered Accountants
FRN No.: 119360W

Sd/-
Arunkumar N. Chag
Whole Time Director
DIN:02190698

Sd/-
Sagar A. Chag
Managing Director
DIN:02192020

Sd/-
Raghubha Bhaisabbha Gohil
Partner
Mem.No.: 104997

Sd/-
Jeetkumar B. Raychura
Company Secretary

Sd/-
Mayaben D. Kantaria
Chief Financial Officer

Date: 06/07/2026
Place: Jamnagar
UDIN: 26104997DDBJXO8505

GUJARAT PEANUT AND AGRI PRODUCTS LIMITED
(Formerly Known as GUJARAT PEANUT PRODUCTS LIMITED)
(Formerly Known as GUJARAT PEANUT PRODUCTS PRIVATE LIMITED)
CIN: L15490GJ2005PLC046918
D -402, IMPERIAL HEIGHTS, OPP. BIG BAZAR, 150 FEET RING ROAD, RAJKOT, GUJARAT – 360005, INDIA

Annexure II - Standalone Statement of Profit and Loss

			(Rs. In lakhs)
Particulars	**Note No.**	**For the Year ended 31/03/2026**	**For the Year ended 31/03/2025**
Revenue from operations	I.18	38,932.71	36,304.49
Other income	I.19	233.97	327.78
Total Income		**39,166.69**	**36,632.27**
Expenses			
Cost of materials consumed	I.20	10,456.10	3,039.60
Purchases of Stock-in-Trade	I.21	27,204.04	32,824.19
Changes in inventories of finished goods and Stock-in-Trade	I.22	-875.72	-2,931.54
Employee benefits expense	I.23	98.42	84.42
Finance costs	I.24	334.07	351.61
Depreciation and amortization expense	I.25	59.88	61.73
Other Expense	I.26	892.36	2,316.44
Total expenses		**38,169.15**	**35,746.47**
Profit before exceptional, extraordinary and prior period items and tax		**997.54**	**885.81**
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		**997.54**	**885.81**
Extraordinary Items		-	-
Profit before prior period items and tax		**997.54**	**885.81**
Prior Period Items		-	-
Profit before tax		**997.54**	**885.81**
Tax expense:	I.27		
Current tax		261.70	237.06
Deferred tax		-2.46	-0.78
Profit/(loss) for the period from continuing operations		**738.30**	**649.53**
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		**738.30**	**649.53**
Earnings per equity share:			
Basic		8.41	9.07
Diluted		8.41	9.07

For and on behalf of Board of Director **For, GUJARAT PEANUT AND AGRI PRODUCTS LIMITED**		**As Per Our Report of even date attached** **For, M/s. R B GOHIL** **Chartered Accountants** **FRN No.: 119360W**
Sd/-	**Sd/-**	**Sd/-**
Arunkumar N. Chag **Whole Time Director** **DIN:02190698**	**Sagar A. Chag** **Managing Director** **DIN:02192020**	**Raghubha Bhaisabbha Gohil** **Partner** **Mem.No.: 104997**
Sd/-	**Sd/-**	
Jeetkumar B. Raychura **Company Secretary**	**Mayaben D. Kantaria** **Chief Financial Officer**	

Date: 06/07/2026
Place: Jamnagar
UDIN: 26104997DDBJXO8505

GUJARAT PEANUT AND AGRI PRODUCTS LIMITED
(Formerly Known as GUJARAT PEANUT PRODUCTS LIMITED)
(Formerly Known as GUJARAT PEANUT PRODUCTS PRIVATE LIMITED)
(CIN No: L15490GJ2005PLC046918)
D -402, IMPERIAL HEIGHTS, OPP. BIG BAZAR, 150 FEET RING ROAD, RAJKOT, GUJARAT – 360005, INDIA

Annexure III- "Standalone Statement of Cash Flows"

			(Rs. In lakhs)
GROUPS	**PARTICULARS**	**For the Year ended 31/03/2026**	**For the Year ended 31/03/2025**
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	997.54	885.81
	Adjustments for:		
	Gratuity Expense	10.66	7.83
	Depreciation	59.88	61.73
	Transfer General Reserve	-0.09	-0.02
	Interest Income	-0.31	-0.05
	Bank Interest paid	324.23	333.64
	Operating Profit Before Working Capital Changes	**1,391.90**	**1,288.94**
	Adjustments for:		
	Decrease/(Increase) in Receivables	2,926.22	-2,331.13
	Decrease/(Increase) in Loan & Advance	-386.35	-161.09
	Decrease/(Increase) in other current Assets	-8.53	-50.14
	Increase/(Decrease) in Provision	26.99	94.69
	Decrease/(Increase) in Inventories	-875.72	-2,931.54
	Increase/(Decrease) in other current liability	-134.87	127.67
	Increase/(Decrease) in Payables	-3,584.71	4,881.79
	Cash generated from operations	**-645.08**	**919.19**
	Income Tax paid	-261.70	-237.06
	Net Cash flow from Operating activities	**-906.79**	**682.13**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	-95.82	-2.65
	Interest Income	0.31	0.05
	Increase in Deposit	-4.69	-0.61
	Net Cash used in Investing activities	**-100.20**	**-3.20**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Long Term Borrowings	579.30	320.51
	Repayment of Long Term Borrowings	-581.17	-1,460.64
	Proceeds from Long Term Liabilities	56.75	595.68
	Net Short Term Borrowings	29.39	-
	Proceeds from Issuance of share capital	297.60	25.00
	Proceeds from Security Premium	2,083.20	175.00
	Interest paid	-324.23	-333.64
	Net Cash used in financing activities	**2,140.84**	**-678.08**
	Net increase in cash & Cash Equivalents	1,134	0.84

	Cash and Cash equivalents at the beginning of the year	4.58	3.74
		1,138.43	**4.58**
	Cash & Cash Equivalents		
	Cash in Hand	0.39	3.36
	Cash at Bank	1,138.04	1.22
		1,138.43	**4.58**

Note:
1. The above cash flow statement has been prepared under " indirect method " set out in accounting standard - 3 cash flow Statement
2. Previous year's Figures have been regrouped/ rearranged wherever necessary.

For and on behalf of Board of Director
For, GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

As Per Our Report of even date attached
For, M/s. R B GOHIL
Chartered Accountants
FRN No.: 119360W

Sd/-
Arunkumar N. Chag
Whole Time Director
DIN:02190698

Sd/-
Sagar A. Chag
Managing Director
DIN:02192020

Sd/-
Raghubha Bhaisabbha Gohil
Partner
Mem.No.: 104997

Sd/-
Jeetkumar B. Raychura
Company Secretary

Sd/-
Mayaben D. Kantaria
Chief Financial Officer

Date: 06/07/2026
Place: Jamnagar
UDIN: 26104997DDBJXO8505

NOTES TO ACCOUNTS: -

I.1 - Statement of Capital

Particulars	As at 31/03/2026	As at 31/03/2025
Authorised		
1,10,00,000 Equity Shares of Rs. 10/- Par Value	1,100	1,100.00
Total	**1,100.00**	**1,100.00**
Issued, Subscribed and Paidup Share capital		
72,86,000 Equity Shares of Rs. 10/- Par Value Fully Paidup	728.60	728.60
29,76,000 Equity Shares of Rs.10/- par value Fully Paidup	297.60	-
Total	**1,026.20**	**728.60**

Details of shareholder holding as is set out below:

Name of Person	Number of shares held as on 31-03-2026	Number of shares held as on 31-03-2025
Arunkumar Natvarlal Chag	35.65	35.65
Sagar Arunkumar Chag	35.65	35.65
Bharat Keshavlal Relia	0.03	0.03
Dhruvaben Sagarbhai Chag	0.17	0.17
Bhavna Arun Chag	0.17	0.17
Heer Sagar Chag	0.17	0.17
Nileshkumar Dilipkumar Kakkad	0.15	0.15
Dilipkumar Harilal Kakkad	0.15	0.15
Vikas Sureshbhai Maniyar	0.18	0.18
Hetalben Vikasbhai Maniar	0.13	0.13
Anisha Jigish Dharaiya	0.06	0.06
Jigish Dharaiya	0.06	0.06
Malaben Mukeshbhai Jivrajani	0.10	0.10
Zarana Bipinbhai Relia	0.06	0.06
Tarulata Bipinchandra Relia	0.13	0.13
Public	29.76	-
Total	**102.62**	**72.86**

I.1.1 - Details of shares held by shareholders holding more than 5% of the aggregate shares

Name of Person	As at 31/03/2026
Arunkumar Natvarlal Chag	
Number of Shares Held	35.65
% of Holding	34.74%
Change in Shareholding	-14.19%
Sagar Arunkumar Chag	
Number of Shares Held	35.65
% of Holding	34.74%
Change in Shareholding	-14.19%
Total	**71.30**

Details of Promoter of the company

Name of Person	As at 31/03/2026
Arunkumar Natvarlal Chag	
Number of Shares Held	35.65
% of Holding	34.74%
Change in Shareholding	-14.19%
Sagar Arunkumar Chag	
Number of Shares Held	35.65
% of Holding	34.74%
Change in Shareholding	-14.19%
DHRUVABEN SAGARBHAI CHAG	
Number of Shares Held	0.17
% of Holding	0.17%
Change in Shareholding	-0.07%
Total	**71.47**

I.1.2 - The Company has only one class of equity shares at par value ₹ 10 each. Each equity shareholder is entitled to one Vote per share held, and on liquidation entitled to receive balance of net assets remaining after settlement of all debts, Creditors & Preferential allotment amounts, proportionate to their respective shareholding. No dividend is proposed.

1.2 - Statement of Reserves & Surpluses

Particulars	As at 31/03/2026	As at 31/03/2025
(A) Securities Premium Reserve:		
Opening Balance	284.20	109.20
Less: Utilised for Bonus Issue, if any	-	-
Add: Premium on IPO Allotment*	2,083.20	-
Add: Premium on Preferential Allotment	-	175.00
Total (A)	**2,367.40**	**284.20**
(B) Capital Reserve		
Less: Adjustments	-	-
Total (B)	**-**	**-**
(C) Surplus (Profit and Loss Account):		
Opening Balance	917.41	251.08
Add: Adjustments, if any	-	16.83
Profit for the year transferred from Statement of P&L	738.30	649.53
Prior Period Adjustments	-0.09	-0.02
Closing Balance / Profit available for Appropriation	**1,655.62**	**917.41**
Appropriations:		
Less: Proposed Dividend	-	-
Less: Corporate Dividend tax thereon	-	-
Total (C)	**1,655.62**	**917.41**
Total Reserves & Surplus (A+B+C)	**4,023.02**	**1,201.61**

1.2.1 Additional Disclosure Notes

1. Securities Premium Reserve includes premium received on issue of equity shares pursuant to IPO / preferential allotment during the year.
2. Securities Premium Reserve has been utilised only for purposes permitted under the Companies Act, 2013.
3. Prior period adjustments represent accounting adjustments identified during the current financial year relating to earlier periods.
4. Profit for the year has been transferred from the Statement of Profit & Loss after considering all applicable provisions and adjustments.
5. No amount has been transferred to Capital Reserve during the year.
6. Premium on IPO Allotment* - Note no-6 (Detailed Disclosure)

I.3 - Statement of Long Term Liabilities

Particulars	As at 31/03/2026	As at 31/03/2025
(A) Secured Loans:		
PNB Bank Limited (Car Loan)	12.22	-
SIDBI Solar Loan	44.54	-
Total (A)	**56.75**	**-**
(B) Unsecured Loans:		
From Related Parties		
Arunkumar N Chag	-	1.88
Total (B)	**-**	**1.88**
Total (A+B)	**56.75**	**1.88**

I.4 - Deferred Tax Liabilities

Particulars	As at 31/03/2026	As at 31/03/2025
Deferred Tax Liabilities	-	-
Total	**-**	**-**

I.5 - Long-term provisions

Particulars	As at 31/03/2026	As at 31/03/2025
Gratuity Provision	13.98	13.20
Total	**13.98**	**13.20**

I.6 - Statement of Short Term Borrowings

Particulars	As at 31/03/2026	As at 31/03/2025
Installments due within one year		
PNB Bank Limited (Car Loan)	6.29	-
SIDBI Solar Loan	11.88	-
Total (A)	**18.17**	**-**
Loans repayable on demand		
ICICI Bank Limited (A/c. No-239551000002)	494.24	489.23
ICICI Bank Limited (PC A/c. No-239552000003)	495.86	497.60
YES Bank Limited WCDL Floating Loan	2,500.00	2,500
WCDL Floating Loan -098LA41260440001	408.66	-

YES Bank Limited (CC) (A/c. No-04758130000079)	-	400.70
Total (B)	**3,898.75**	**3,887.52**
Total A+B	**3,916.92**	**3,887.52**

I.6 - Loan Repayable on Demand includes Cash Credit facilities secured by way of hypothecation of inventories and book debts of the company which are repayable on demand. Borrowings are guaranteed by the Directors of the company to the extent of the sanctioned limit of advances.

I.7 - Statement of Trade Payable

Particulars	As at 31/03/2026	As at 31/03/2025
Outstanding Dues for MSME	356.91	351.41
Outstanding Dues for Others than MSME	2,494.92	6,085.13
Disputed Creditors, if any	-	-
Total	**2,851.83**	**6,436.54**

Note: Trade Payable Ageing Schedule

Particulars		
(A) For MSME Creditors		
Less Than 1 Year	339.07	344.02
1 Year To 2 Year	17.84	0.61
2 Year To 3 Year	-	6.79
More than 3 Year	-	-
Total (A)	**356.91**	**351.41**
(B) For other than MSME Creditors		
Less Than 1 Year	953.79	6,079.74
1 Year To 2 Year	1,540.97	-
2 Year To 3 Year	-	0.48
More than 3 Year	0.15	4.92
Total (B)	**2,494.92**	**6,085.13**
(C) For Disputed Creditors MSME Creditors		
Less Than 1 Year	-	-
1 Year To 2 Year	-	-
2 Year To 3 Year	-	-
More than 3 Year	-	-
Total (C)	**-**	**-**
(D) For Disputed Creditors other than MSME Creditors		
Less Than 1 Year	-	-

1 Year To 2 Year	-	-
2 Year to 3 Year	-	-
More than 3 Year	-	-
Total (D)	**-**	**-**
Total (A+B+C+D)	**2,851.83**	**6,436.54**

I.8 - Statement of Other Current Liabilities

Particulars	As at 31/03/2026	As at 31/03/2025
Other Payable		
(A) Statutory Liabilities		
TDS Payable	6.13	8.31
GST Payable	6.63	0.57
Provisional GST Account	7.06	14.85
Provident Fund Payable	0.38	0.43
Professional Tax Payable	0.11	0.11
Total (A)	**20.31**	**24.27**
(B) Other Current Liabilities		
Remuneration Payable	20.25	0.50
Director Sitting Fees Payable	-	0.32
Salary payable	4.78	4.60
Advance from Customer	-	150.52
Total (B)	**25.03**	**155.94**
Total (A+B)	**45.34**	**180.21**

I.9 - Statement of Short Term Provisions

Particulars	As at 31/03/2026	As at 31/03/2025
Short Term Provision		
Provision for Income Tax	261.70	237.06
Others Provision		
Peer Review Audit Fees Provision	2.00	2.00
Audit Fees Provision	5.35	3.00
Gratuity Provision	10.47	0.59
Total	**279.52**	**242.66**

I.11 - Statement of Deferred Tax Assets

Particulars	As at 31/03/2026	As at 31/03/2025
Deferred Tax Asset / Liabilities Provision		
Depreciation As per company act 2013	59.87	61.73
Depreciation As per Income Tax 1961	60.74	49.58
Difference in Depreciation DTA/(DTL)	**-0.87**	**12.16**
Rate	25.168%	25.168%
DTA/(DTL)	**-0.22**	**3.06**
Gratuity	10.66	7.83
Rate	25.168%	25.168%
DTA/(DTL)	**2.68**	**1.97**
Deferred Tax Assets Provision		
Opening Balance DTA/(DTL)	5.03	4.74
Prior Period Adjustment	-	-0.49
Add/Less Provision for the Year to Profit and Loss	-2.46	0.78
Balance of DTA/(DTL)	**2.57**	**5.03**
Closing Balance of DTA/(DTL)	**7.49**	**5.03**

I.12 - Statement of Non-Current Assets

Particulars	As at 31/03/2026	As at 31/03/2025
Deposit		
PGVCL Security Deposit	12.69	8.01
CDSL Deposite	0.10	0.10
NSDL Deposite	0.10	0.10
Livro Shipping Private Limited	1.00	1.00
Cordelia Container Shipping Deposite	0.25	0.25
Total	**14.14**	**9.46**

I.13 - Statement of Inventories

Particulars	As at 31/03/2026	As at 31/03/2025
Finished Goods	6,322.86	5,447.14
Total	**6,322.86**	**5,447.14**

I.13.1 - Closing Stock are valued at Cost or Net Realisable Value whichever is Lower.

I.14 - Statement of Trade receivables

Particulars	As at 31/03/2026	As at 31/03/2025
(A) Undisputed Trade receivables - considered good	3,174.02	5,609.69
(B) Undisputed Trade receivables - considered doubtful	-	-
(C) Disputed Trade receivables - considered good	-	-
(D) Disputed Trade receivables - considered doubtful	-	-
Total	**3,174.02**	**5,609.69**

Note: Trade Receivable Ageing schedule

Particulars		
(A) Undisputed Trade receivables - considered good		
i) Less than 6 Months	2,410.36	5,474.72
ii) 6 Months - 1 Years	644.13	42.58
iii) 1 - 2 Years	46.22	-
iv) 2 - 3 Years	73.31	73.31
v) More than 3 Years	-	19.08
Total	**3,174.02**	**5,609.69**
(B) Undisputed Trade receivables - considered doubtful		
Less Than 6 Months	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	**-**	**-**
(C) Disputed Trade receivables - considered good		
Less Than 6 Months	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	**-**	**-**
(D) Disputed Trade receivables - considered doubtful		
Less Than 6 Months	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More Than 3 Years	-	-
Total	**-**	**-**

I.14.1 - Trade Receivables are unsecured but considered good by the management.
I.14.2 - No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person, not any trade.

I.15 - Statement of Cash and cash equivalents

Particulars	As at 31/03/2026	As at 31/03/2025
(A) Cash in Hand	0.39	3.36
Total (A)	**0.39**	**3.36**
(B) Balances with Banks		
Kotak Bank Limited (A/c No-2051113975)	1.79	-
The Co-operative Bank of Rajkot Limited-6969(maturity within 3 Month)	1.22	1.22
YES Bank Limited (A/c No.-04758130000079)	1,134.43	-
Axis Bank Limited (A/c No.-921030027684723)	0.60	-
Total (B)	**1,138.04**	**1.22**
Total (A+B)	**1,138.43**	**4.58**

I.16 - Statement of Short-term loans and advances

Particulars	As at 31/03/2026	As at 31/03/2025
(A) Advance to Supplier		
Advance to Supplier for Expenses	1.17	4.25
Advance to Supplier for Goods	666.50	858.48
Advance to supplier other	0.01	1.65
Total (A)	**667.68**	**864.38**
(B) Other		
Advance to Staff	-	0.15
Axis Bank Limited (A/c No.-921030027684723)	-	0.42
Bill Discount -53520008	93.08	-
Total (B)	**93.08**	**0.57**
Total (A)+(B)	**760.75**	**864.95**

I.17 - Statement of Other Current Assets

Particulars	As at 31/03/2026	As at 31/03/2025
Advance Tax	-	70.00
Duty Drawback Receivable	-	0.37

RoDTEP Receivable	79.15	8.14
SIDBI Fixed Deposit	14.50	1.20
RoDTEP License Purchase	1.20	-
Prepaid Insurance	-	3.81
GST Receivable	177.95	202.32
Income Tax Refund Receivable	-	1.10
TDS Receivable	31.54	22.57
IGST Cash Ledger	0.00	0.00
GST Appeal Advance 19-20	19.48	19.48
CGST Cash Ledger	0.01	0.01
SGST Cash Ledger	0.00	0.01
Export Rebate on Sale	73.88	60.19
Total	**397.72**	**389.19**

NOTES TO ACCOUNTS (PART 2): -

I.18 - Statement of Revenue from operations

Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
(A) Sales		
Domestic	33,816.84	33,671.67
Exports	5,115.87	2,632.83
Total	**38,932.71**	**36,304.49**

I.19 - Statement of Other Income

Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
Non-Operating Revenues		
Indirect Income		
A. Operational Support Income		
Duty Drawback Income	6.32	2.20
RoDTEP Income	92.67	24.91
CHA Charges Recovery	-	5.82
Loading Charges Income	0.05	1.73
Fuel Surcharge Income	0.13	-
Ocean Freight Income	12.07	-
Rate Difference and Quality Income	-	144.36

Exchange Rate Difference Income	47.26	117.22
B. Financial & Miscellaneous Income		
Interest on Fixed Deposits	0.31	0.05
Bank Charges Recovered	3.65	-
Cash Discount Income	12.89	15.18
Prompt Payment Discount Income (PD)	41.77	-
Detention Charges Recovery	14.60	-
Jobwork Income	-	14.84
Insurance Claim Income	2.27	-
Miscellaneous Income	-	1.46
Total	**233.97**	**327.78**

I.20 - Statement of Raw Material Consumed

Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
Consumption of Raw Materials	10,456.10	3,039.60
Total	**10,456.10**	**3,039.60**

I.21 - Statement of Purchases of Traded Goods

Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
Purchases of Traded Goods	27,204.04	32,824.19
Total	**27,204.04**	**32,824.19**

I.22 - Statement of Changes in Inventories of finished goods and Stock-in-Trade

Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
Opening		
Opening Stock	5,447.14	2,515.60
Total	**5,447.14**	**2,515.60**
Closing		
Closing Stock	6,322.86	5,447.14
Total	**6,322.86**	**5,447.14**
Increase/Decrease		
Finished Stock	-875.72	-2,931.54
Total	**-875.72**	**-2,931.54**

I.23 - Statement of Employee Benefits Expense

Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
Bonus Expense	2.67	2.39
Director Remuneration	24.00	9.00
Staff Welfare & HR Expenses	18.92	9.16
Provident Fund Contribution	1.71	2.41
Gratuity Expense	10.66	7.83
Salaries and Wages	40.46	53.63
Total	**98.42**	**84.42**

I.24 - Statement of Finance costs

Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
Bank Processing Charges	9.84	17.97
Interest on Finances	14.50	-
Interest On WHL	-	9.94
Interest on Cash Credit	105.73	291.77
Interest on Car loan	0.37	-
Interest on Solar Loan	0.08	-
Interest on Packing Credit	38.70	17.72
Interest on Working Capital Demand Loan (WCDL)	164.84	14.21
Total	**334.07**	**351.61**

I.25 - Statement of Depreciation and Amortisation Expense

Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
Depreciation and Amortisation Tangible Assets	59.88	61.73
Total	**59.88**	**61.73**

I.26 - Other Operating and Administrative Expenses

Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
(A) Administrative, Selling & General Expenses		
Advertisement & Promotional Expenses	5.25	1.37
Amendment Charges	0.04	0.11
Audit fees	2.58	4.29
Annual Custodial Charges	0.48	-
ASBA Processing & Brokerage Charges	0.64	-

Banking Charges	9.87	10.45
Bad Debts Written Off	12.47	-
Calibration & Testing Charges	0.40	-
Cancellation Charges	0.14	-
Cash & Prompt Payment Discount	-	7.48
Commission & Brokerage Charges	8.92	8.94
Consultancy & Advisory Fees	2.22	0.05
Container Cleaning & Washing Charges	-	0.36
Container Detention Charges	-	0.41
Courier & Postal Charges	1.91	1.54
Conference & Meeting Expenses	0.10	0.02
Customs Examination & Documentation Charges	0.39	0.15
Corporate Social Responsibility (CSR) Expenses	10.13	4.34
Depository Service Charges	0.92	-
Directors' Sitting Fees	0.24	0.36
Foreign Exchange Loss / Shortfall	2.53	1.83
Domain Registration & Hosting Charges	0.02	0.02
Equipment Handling Surcharge	0.38	0.11
Foreign Currency Conversion Charges	-	1.70
Inspection & Examination Charges	0.05	-
Factory Operating Expenses	7.94	5.07
Factory License Renewal Fees	0.24	0.17
FSSAI Registration & Compliance Charges	0.30	12.12
Fumigation & Pest Control Charges	14.65	2.35
Warehouse / Godown Rent	2.51	2.62
EVENT Expense	-	0.60
Pollution Control Board Fees	0.94	-
Goods & Services Tax (GST) Expenses	4.50	25.58
Sales Promotion & Gift Expenses	1.15	-
GST Late Filing Charges	0.55	0.01
Health Certificate Charges	2.86	1.01
Prior Period Expenses	-	0.95
Insurance Charges	17.69	10.31
Interest on Delayed GST Payment	-	0.02
Interest on Delayed TDS Payment	0.06	0.04
Interest on Income Tax Liability	13.01	6.13
Interest on Delayed Professional Tax Payment	0.00	0.93
Interest on Customs Duty	0.12	3.98
Rounding Off Differences	0.00	0.14

Laboratory Testing & Analysis Charges	-	0.12
Legal & Professional Fees	1.71	8.47
License & Permit Fees	0.14	0.12
Machinery Repair & Maintenance	3.89	4.69
Mandatory User Service Charges	0.20	0.12
Miscellaneous Administrative Expenses	0.79	-
Market Making Service Charges	9.54	-
Membership & Subscription Fees	0.13	0.13
Ocean Freight Related Expenses	-	39.80
Other Expense & PD - Other Charges	0.16	0.65
Fuel & Diesel Expenses	0.43	0.40
Import Penalty & Compliance Charges	0.35	12.96
Processing Fees Processing & Administrative Charges	4.08	-
Printing & Stationery Expenses	0.10	1.53
PAN Verification Charges	0.17	-
Property Tax Charges	0.18	0.28
Plant Quarantine & Inspection Charges	4.88	23.99
RTO Related Expenses	0.15	-
Registrar of Companies (ROC) Filing Fees	4.09	1.09
RoDTEP License Sale Loss	0.34	-
Registration & Filing Charges	0.14	-
Silica Gel Expense	1.27	-
Stamp Duty Expenses	22.14	12.31
Subscription Charges	0.42	0.97
SME Listing & Compliance Fees	5.78	3.08
Software Maintenance & Update Charges	0.09	0.33
Inspection & Survey Charges	7.16	10.90
Telephone & Internet Charges	0.57	0.54
Trademark Application	0.18	-
Telex Charges	0.11	0.19
Terminal Handling Charges	36.04	23.57
Technical Testing and analysis	0.14	1.16
THC at Port of Discharge	1.13	2.54
Trade Fair & Exhibition Expenses	-	4.74
Travelling & Conveyance Expenses	4.59	1.70
Valuation & Professional Consultancy Fees	137.14	-
Vehicle Repair & Maintenance Expenses	0.33	-
Verified Gross Mass (VGM) Charges	0.02	-
Visa Processing Charges	0.17	0.13

Warehousing Charges	9.94	14.78
Weighbridge & Weighment Charges	0.09	-
Total (A)	**384.95**	**286.82**
(B) Direct Operating & Logistics Expenses		
Administrative Charges	0.18	0.12
Advance Cargo Handling Charges	0.20	-
Agency & Clearing Charges	4.68	2.27
Bill of Lading (BL) Charges	2.97	2.81
BL Switch Charges	3.27	1.58
Bill of Lading Surrender Charges	2.75	1.31
Bond Processing Charges	0.02	0.30
Cargo Handling & Loading Charges	0.87	1.40
Certification & Documentation Charges	8.72	7.58
Container Freight Station (CFS) Charges	44.70	79.69
Container Management Charges	-	0.10
Custom Expense for Shipping Bill Amendment	-	0.02
Delivery Order (DO) Charges	0.44	0.06
License Utilization Charges	-	0.15
DFIA License Purchase Charges	61.26	-
Calibration Expenses	-	0.09
Cancellation Charges	-	0.16
Export Service Charges	-	0.01
Container Gate In / Gate Out Charges	0.28	0.21
Container Handling & Movement Charges	13.84	61.83
Container Inspection Charges	0.19	0.02
Container Lift-On Charges	4.31	1.35
Container Seal Chargesense	1.58	0.34
Container Service Charges	1.06	-
Container Repair & Maintenance Charges	3.17	2.37
Container Yard Handling Charges	-	0.01
Local Conveyance Charges	-	0.00
Custom Duty	0.12	1,226.65
Delivery Order Extension Charges	0.02	0.06
Documentation & Filing Charges	2.95	13.12
Container Detention Charges	6.22	38.99
Electronic Data Interchange (EDI) Charges	0.02	0.02
Electricity Charges	45.89	48.68
Facilitation & Processing Charges	0.13	-
Gas Cylinder Expenses	23.09	36.93

Ground Rent Charges	0.11	-
Import Processing Charges	-	1.55
Job Work Charges	56.84	124.66
Laboratory Expense	2.42	2.29
Labour Expense	38.54	50.25
Shipping Line Charges	16.33	118.85
Loading/Unloading Charges	1.93	0.97
Packaging Design Charges	-	0.59
Packing Material Consumed	65.53	81.48
Phytosanitary Certificate Charges	1.11	0.48
Quality Claim Expenses	0.56	-
Quality Rate Difference Charges	1.23	-
Freight & Transportation Charges	89.89	120.28
Total (B)	**507.41**	**2,029.62**
Total (A)+(B)	**892.36**	**2,316.44**

I.27 - Statement of Tax Expense

Particulars	For the Year ended 31/03/2026	For the Year ended 31/03/2025
Current tax	261.70	237.06
Deferred tax	2.46	0.78
Total	**264.17**	**237.85**

Annexure Statement of Advances to Supplier

Particulars	As at 31/03/2026	As at 31/03/2025
(i) Advances for Expense		
APEDA	0.00	0.05
BSE Limited	0.01	-
Central Depository Services Ltd	-	0.04
Dhiruli Sterile	0.03	-
J. R. Roadlines Pvt. Ltd.	-	1.02
M D Global Exim	-	0.19
Rajkot Chamber of Commerce & Industries	0.03	-
Ram Kumar Ray	1.00	1.20
Talakshi Lalji & Co.	0.08	-
S D Warehouse	-	1.11
Shree Ramdev Cargo Movers	-	0.01
TG Terminals Pvt Ltd	-	0.54
D M A A And Associates	0.02	0.09
Total (i)	**1.17**	**4.25**

(ii) Advances for Goods		
63ideas Infolabs Pvt Ltd	-	0.11
Amee International	115.25	-
Agribiz International Dmcc	281.87	-
Arbaza Alimentos Ltda	-	6.83
DS Shipping Services	-	5.29
Laksh International	100.00	-
Jalaram Organic	-	240.62
Oman Cargo Movers - Import	0.67	-
Legacy Impex Private Limited	168.72	141.24
Sagar International	-	0.03
Smartpaddle Technology Pvt Ltd	-	1.09
Wholesome Habbit	-	463.27
Total (ii)	**666.50**	**858.48**
(iii) Advances for Other		
Small Industries Development of India	0.01	-
Coperaguas Cooperativa Agroindustrial	-	1.65
Total (iii)	**0.01**	**1.65**
Total (i+ii+iii)	**667.68**	**864.38**

Annexure Statement of Advance to Staff

Particulars	As at 31/03/2026	As at 31/03/2025
Pratap Chauhan	-	0.10
Abdulbhai Ibvani	-	0.05
Total	**-**	**0.15**

Annexure Statement of Advance from Customer

Particulars	As at 31/03/2026	As at 31/03/2025
Advances from Customer		
Aliments ADP Foods	-	4.85
Di Italiano S SHPK	-	4.79
Moolchand Madhodas	-	1.96
Rika Global Impex Ltd.	-	138.92
Total	**-**	**150.52**

Annexure Statement of Trade Payable

Particulars	As at 31/03/2026	As at 31/03/2025
Outstanding Dues for MSME		
(i) For Less than 1 year		
Airson Agri Commodity	-	1.64
Akshay and Anmol	1.07	2.21
Bgsmishra & Associates Company Secretaries LLP	-	0.43

Bizcovery Private Limited	99.31	43.98
Crystal Packaging	0.31	2.25
Dr Amin Controllers Private Limited	-	0.28
Geo-Chem Laboratories Pvt Ltd (24)	-	0.15
Greenworld Agri Seeds	-	0.92
Jalaram Industries	1.04	0.40
Kanaiya Industries	0.99	38.14
Khodiyar Agri Empire	-	22.05
Mats India Pvt Ltd	-	0.23
Mahadev Agri Industries	-	13.35
Mk Proteins	-	40.90
Murlidhar Proteins	-	0.97
Namami Multipack	2.52	5.87
Narendra Logistics Pvt Ltd	0.41	1.25
Nijanand Logistics	-	0.48
Indra Enterprise	-	0.39
Om International Courier & Cargo	0.03	0.16
Oman Cargo Movers (Export)	1.44	1.57
Oman Cargo Movers (Import)	-	0.21
Optimix Pest Management Services	0.43	0.30
Rajkot Packaging Industries	0.76	7.91
Raviraj Protins	-	21.67
Jalaram Organic (Purchase)	157.25	-
Spg Agrovert Limited	70.04	-
Shree Balaji Packaging	0.21	0.22
Shree Ramdev Industries	-	9.54
Star Agrowarehousing and Collateral Management Ltd	-	0.51
Aarti Industries	-	23.61
Keval Industries	-	79.97
Patel Refrigeration Service	-	0.36
Pmp Climate Technologies Pvt Ltd	-	0.31
Samarpan Peanut	-	2.10
Symmetric Systems	-	0.03
Talakshi Lalji & Co.	-	0.47
Tirupati Polymers	-	0.17
Testtex India Laboratories Pvt Ltd (27)	0.46	0.64
Westcoast Logistics	1.60	-
Qss Inspection and Testing Private Limited	0.22	0.20
Vir Engineers	0.01	-
Unique Speditorer Pvt Ltd	-	0.54
Amar Rotoflex Pvt Ltd	0.98	-
Oman Cargo Movers (Import)	-	17.63
Total (i)	**339.07**	**344.02**
(ii) For 1 to 2 Year		

Accurate Laboratory	-	0.08
Bombay Organic Cold Private Limited	-	0.10
Mats India Pvt Ltd (Gujarat)	-	0.23
Oman Cargo Movers (Import)	17.84	-
Shree Maa Engineering	-	0.20
Total (ii)	**17.84**	**0.61**
(iv) For 2 to 3 Year		
Tulsi Agro	-	6.79
Total (iii)	**-**	**6.79**
Total (i)+(ii)+(iii)	**356.91**	**351.41**
Outstanding Dues for other than MSME		
(i) For Less than 1 year		
Anand Agri Industries	-	0.97
Atul Kumar Mulji	-	0.11
Cargo System (India) Pvt. Ltd.	-	0.59
Central Depository Services(India) Ltd	0.12	-
Chunilal and Sons	-	0.51
Dhaval Agri Export Llp	-	1.25
Deepak & Co.	-	0.85
Deepak Logistic	2.17	0.94
Dessert Marine Services Pvt Ltd	-	17.17
Dipak Gas Agency	2.16	3.45
Food Safety and Standards Authority of India	-	0.02
Globus Industries and Services Limited	-	736.66
Greenfield International Dwc -Llc	-	1,392.90
Gaurav Trading Company	94.17	-
Kokai Indo Food Stuffs Trading Llc (Import)	370.23	1,207.98
Korson Pest Management Pvt Ltd	0.26	-
ICICI Bank Ltd (Credit Card-7002)	-	0.01
K R Exim	-	-
Legacy Commodities Pvt Ltd(Import)	-	2,280.00
One Click Food Pvt Ltd	0.15	-
Seatrade Maritime Private Limited	2.73	-
Tengiz Patsatia Didube	8.98	-
Export Inspection Agency - Rajkot	-	0.06
Indian Oilseeds & Produce Export Promotion Council	0.01	0.12
Kavya Logistics	0.81	-
Mnd & Associates	0.09	-
National Securities Depository Limited	0.04	-
Panchratna Agri Broker	-	0.15
Etc Agro Processing (India) Pvt. Ltd	8.22	-
Rajkot Chamber of Commerce & Industries	-	0.06
Satish D. Memkiya	-	0.31
Samunnati Agro Solutions Pvt Ltd	298.82	149.40

Shambhubhai Kanabhai Varchand	-	0.38
Sebra Agricola Sa	-	11.41
Shree Jalaram Exim	-	0.18
Sree Ramji Traders	-	23.12
Mansukhlal Premchand Agri. Commodities	-	1.95
Madhav Railines	-	0.32
M D Global Exim (New)	0.06	-
Maersk Line India Pvt Ltd	-	0.08
Mavji Naran Chhanga	-	0.38
Meera R. Solanki	-	0.04
Parmeshwar Traders	0.02	-
Onas Solar Pvt Ltd	1.17	-
Sahakar Agri Brokers	-	0.58
Sohan Lal Commodity Management Limited	-	2.14
Spg Global Commodities Limited	-	46.46
Trikam Kanji Kara Chhang	-	0.38
Vitco Enterprise	-	0.16
Vraj Water Solution	0.25	-
Rajkot Roadlines	0.75	-
Om Roadlines (Gandhidham)	0.59	-
Voyager Trading Partners Llc	161.71	-
Westcoast Logistics	-	3.71
Indian Oilseeds & Produce Export Promotion Council	-	0.09
Rajkot Chamber of Commerce & Industries	-	0.01
Padm Agro Commodities	-	0.17
Dhwani Labour Law Link	-	0.36
Dhruv Agencies	0.27	0.75
Maersk Line India Pvt Ltd	-	4.84
Unjha Agro Company	-	188.72
Total (i)	**953.79**	**6,079.74**
(iii) For 1 to 2 year		
Dhruv Agencies	0.47	-
Greenfield International Dwc -Llc	395.18	-
ICICI Bank Ltd (Credit Card-7002)	0.08	-
Kaushik Bhai Kotahri	0.14	-
Bharatbhai Relia	0.14	-
Prabhakarbhai Khakkhar	0.14	-
Dhruva S Chag	0.14	-
Kokai Indo Food Stuffs Trading Llc (Import)	950.97	-
Maersk Line India Pvt Ltd	4.84	-
Meera R. Solanki	0.04	-
Unjha Agro Company	188.72	-
Dhani Labour Law Link	0.12	-
Total(iii)	**1,540.97**	**-**

iv) 2 to 3 Years		
Tilakkumar Thakwani	-	0.15
Vithlani Sesame Brokers	-	0.33
Total (iv)	**-**	**0.48**
v) More than 3 Years		
Tilakkumar Thakwani	0.15	-
Sea West Shipping Pvt. Ltd. (Export)	-	3.87
Sea West Shipping Pvt. Ltd. (Import)	-	1.04
Total(v)	**0.15**	**4.92**
Total (i+ii+iii+iv+v)	**2,494.92**	**6,085.13**

Annexure Statement of Trade Receivable

Particulars	As at 31/03/2026	As at 31/03/2025
(A) Undisputed Trade receivables – considered good		
i) Less than 6 Months		
Agribiz International DMCC	283.58	74.71
Agricore CS SDN. BHD.	-	25.80
Ali Askari Gerashi General Trading LLC	-	5.27
Annapurna Universal Foods Pvt. Ltd.	-	5.91
Asad Hussain Kikha General Trading	-	5.27
Atlantic Commodities	-	29.59
Augustin E Corp	9.25	-
Agrocrops India Pvt Ltd	-	0.06
Chandarana and Brothers	2.34	447.80
Ckm Foodstuff Trading LLC	-	28.27
Dalian Evegrain Co., Ltd	69.54	-
Deko International Co Ltd	38.97	-
Dil Exim Commodities Pvt Ltd	-	647.65
Deko International Co Ltd	-	38.88
H N Comtrade	69.44	-
Horizon Foods LLC	23.78	-
Express Infra Financial Consultancy Private Limited	-	994.00
General Food Industry LLC	-	5.01
Gokul Agro Resources Limited	-	2.40
Hazel Mercantile Ltd.	-	1,479.00
Hexagon Nutrition (International) Pvt Ltd	-	0.05
Khedut Feeds and Foods Pt. Ltd.	411.25	-
Kishor Kumar Commodities DMCC	1.69	76.59
Jalaram Organic	-	0.04
La Piedra Redonda	-	27.77
Legacy Impex Private Limited	200.00	200.00
Mihir Enterprise	28.27	-

Manvi Traders.	-	0.40
Momtaz Foodstuff Trading LLC	21.58	-
Meletiadis S.A.	38.57	30.20
Neway International Supply	181.61	-
Nuflower Foods and Nutrition Pvt Ltd	63.79	137.76
Reliance Retail Limited	2.54	-
Parth Corporation	-	19.40
Pt Saudara Kusuma Era Sejahtera	-	26.12
Qemat Al Bawadi Company General Trading	-	229.11
Rashtriya Shala Trust	-	1.52
Riddhi Siddhi Industries	-	0.20
S S Trading	1.52	-
Sanman Trade Impex Limited	-	0.50
Shethaji Retail Private Limited	173.08	-
Shijiazhuang Xinhe Trading Co	27.92	-
Sagar International	-	0.11
Sudarshan Investments	42.64	-
Shakti Enterprise	318.94	-
Shreeji Global Fmcg Limited	199.15	-
Shree Agri Commodity Limited	-	94.24
Soma Nutrition Labs Pvt. Ltd.	39.11	31.78
Siddhartha Corporation Private Limited	-	1.19
Sun Industries	-	324.08
Tirupati Enterprise	-	0.02
Udragon Corporation	-	0.00
Tesco Foods International	-	3.28
Vardhanam Agro Foods Private Limited	-	364.92
Viva Agri Pvt Ltd.	-	114.79
M/s Vadalia Foods	-	1.03
Jusoor Two for Clothing Trading	67.60	-
Svar Industries Private Limited	94.19	-
Total (i)	**2,410.36**	**5,474.72**
ii) 6 Months - 1 Years		
Appolo Sesame Industries	-	27.76
Hazel Mercantile Ltd.	0.05	-
Jabs International Pvt Ltd	-	6.62
Om Shree International Private Limited	-	2.07
Immerse Tradex	152.03	-
Saibaba Industries	-	4.05
Shri Ram Finance Ltd.	1.45	-
Sanman Trade Impex Limited	0.05	-
Sunita Exports	-	2.08
Rika Global Impex Ltd.	490.55	-
Total (ii)	**644.13**	**42.58**

iii) 1 - 2 Years		
Appolo Sesame Industries	4.53	-
Jabs International Pvt Ltd	6.62	-
Om Shree International Private Limited	2.07	-
Parth Corporation	2.83	-
Saibaba Industries	4.05	-
Sunita Exports	2.08	-
Tesco Foods International	3.28	-
Legacy Commodities Pvt Ltd	2.44	-
Vardhanam Agro Foods Private Limited	18.31	-
Total (iii)	**46.22**	**-**
iv) 2 to 3 Years		
Limited Liability Company "Balthimgroup"	73.31	73.31
Total (iv)	**73.31**	**73.31**
v) More than 3 Years		
Vikas Commodities	-	2.41
V B Enterprise	-	16.67
Total (v)	**-**	**19.08**
Total (i+ii+iii+iv+v)	**3,174.02**	**5,609.69**

Annexure Statement of Remuneration Payable

Particulars	As at 31/03/2026	As at 31/03/2025
Arunkumar N. Chag	10.12	0.12
Sagar A. Chag	10.13	0.38
Total	**20.25**	**0.50**

STATEMENT OF TANGIBLE / INTANGIBLE ASSETS

L10 - Statement of Tangible/Intangible Asset - 01/04/2025 to 31/03/2026 (Rs. In Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Closing	As at 31/03/2026	As at 31/03/2025
Land & Building										
Land	4.45	-	-	4.45	-	-	-	-	4.45	4.45
Factory Building	201.94	1.33	-	203.27	134.32	6.46	-	140.78	62.49	67.62
Plant and Machinery										
Machinery	738.92	-	-	738.92	504.59	38.04	-	542.62	196.29	234.33
Electric weighbridge	8.83	-	-	8.83	5.97	0.52	-	6.49	2.34	2.86
Electric weigh scale	0.21	-	-	0.21	0.09	0.02	-	0.11	0.10	0.12
Fire Extinguishing	0.44	-	-	0.44	0.35	0.02	-	0.36	0.07	0.09
R.O. Plant	1.01	-	-	1.01	0.67	0.06	-	0.73	0.28	0.35
Laboratory Equipment	5.27	-	-	5.27	2.55	0.70	-	3.26	2.02	2.72
Solar Rooftop System	-	53.37	-	53.37	-	0.48	-	0.48	52.89	-
Machinery-Screw Oil Press WIP	-	30.28	-	30.28	-	5.48	-	5.48	24.80	-

Office Equipment										
FACE WITH FINGER Machine	0.23	-	-	0.23	0.11	0.05	-	0.17	0.06	0.11
Invertor	2.15	-	-	2.15	2.06	-	-	2.06	0.09	0.09
Computer and Printer	3.15	0.01	-	3.16	2.01	0.66	-	2.66	0.50	1.15
Mobile	2.14	1.90	-	4.04	1.19	0.80	-	1.99	2.04	0.95
CCTV camera	4.57	-	-	4.57	3.77	0.19	-	3.96	0.61	0.80
Air Conditioner	4.37	0.11	-	4.48	1.92	0.44	-	2.36	2.12	2.45
New Air conditioner	-	1.89	-	1.89	-	0.05	-	0.05	1.84	-
Electrical Fittings										
Electrical Fittings	51.58	2.55	-	54.13	38.70	3.43	-	42.13	12.00	12.88
Furniture and Fixture										
Furniture	3.70	10.50	-	14.20	3.28	0.58	-	3.86	10.34	0.43
Vehicle										
Innova Hycross	-	24.17	-	24.17	-	2.07	-	2.07	22.10	-
Truck	10.25	-	-	10.25	9.74	-	-	9.74	0.51	0.51
Grand Total	**1,043.21**	**126.11**	**-**	**1,169.32**	**711.31**	**60.07**	**-**	**771.38**	**397.94**	**331.90**
Plant and Machinery										
Machinery-Screw Oil Press WIP	-	-	-	-	-	-	-	-	-	30.28
Grand Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**30.28**
Total	**1,043.21**	**126.11**	**-**	**1,169.32**	**711.31**	**60.07**	**-**	**771.38**	**397.94**	**362.19**

Note:

1.1 The company has not revalued any Tangible or Intangible assets during the financial year

1.2 No Capital Work in Progress and Intangible asset under development are pending at the year end.

GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

D 402, THE IMPERIAL HEIGHTS,OPP. BIG BAZAR, 150 FT RING ROAD, RAJKOT, GUJARAT-360005

Permanent Account No.	AADCG1757E
Assessment Year	2026-27
Financial Year	2025-26
Status	Public Limited
Date of incorporation	14/10/2005

STATEMENT OF TOTAL INCOME

(Rs. In lakhs)

		Rs.	Rs.
Income under the Head Business / Profession			
Net Profit before tax as per Profit & Loss Account			**997.54**
Add: Item of Income disallowed & Considered separately			
Depreciation under the Companies Act	-	59.88	
Interest on delayed payment of TDS	37	0.06	
Interest Exp on IT Paid	37	13.01	
Gratuity Disallowance	40A (7)	10.66	
Interest on Delayed Professional Tax Payment	37	0.00	
Custom Duty Penalty	37	0.35	
CSR Expenditure	37	10.13	

MSME Disallowance			43B(h)	17.84	**111.91**
					1,109.45
Less: Item allowed as per Income Tax Act / considered separately					
Depreciation u/s 32				60.74	
MSME Allowance u/s 43B(h)-24-25				0.97	
MSME Allowance u/s 43B(h) FY 23-24				7.91	**69.62**
					69.62
				Total	**1039.83**
Total Income					**1039.83**
Rounded off of Total Income					**1039.83**
Tax on taxable profit @22%					**228.76**
Add: Surcharge @10%					**22.88**
Add: Education Cess @ 4%					**10.07**
Total Tax Payable under regular taxation				**Total (A)**	**261.70**
Tax payable					**261.70**

EPS Working

Calculation of weighted average number of shares

			(Rs. In lakhs)
Sr. No.	**Particulars**	**No of Shares**	**Weighted Avg No. of Shares**
		FY 2025-26	**FY 2025-26**
1	Opening Equity Share		**72.86**
2	New Allotment as on 30/09/2025	29.76	14.92
		29.76	**87.78**
Sr. No.	**Particulars**	**No of Shares**	**Weighted Avg No. of Shares**
		FY 2024-25	**FY 2024-25**
1	7036000 Equity shares (from 01-04-2024 to 31-03-2025)	72.86	70.36
2	Equity Share Issue on Preferential Basis as on 30-9-2024		1.25
	(For 250000 Equity share on Preferential basic for Rs 10 each face Value Issue at Rs 80/-)		
		72.86	**71.61**

1.28(A) Statement of Other Accounting Ratios, as per Companies Act, 2013

Particulars	As at 31/03/2026	As at 31/03/2025
a) Current Ratio (in Times)	1.66	1.15
b) Debt-Equity Ratio (in Times)	0.79	2.02
c) Debt Service Coverage Ratio (in Times)	4.29	3.89
d) Return on Equity Ratio (in %)	14.62%	33.65%
e) Inventory turnover ratio (in Times)	6.62	9.12
f) Trade Receivables turnover ratio (in Times)	8.86	8.17
g) Trade payables turnover ratio (in Times)	8.11	8.98
h) Net capital turnover ratio (in Times)	7.10	21.60
i) Net profit ratio (in %)	1.89%	1.77%
j) Return on Capital employed (in %)	26.01%	63.59%
k) Return on investment	N/A	N/A

Notes on Calculation

- **Current Ratio** = *Total Current Assets / Total Current Liabilities*
- **Debt Equity Ratio** = *Total Debts / Total Shareholders Fund*
- **Debt Service Coverage Ratio** = *Earnings available for debt services / Debt Services*
- **Return of Equity Ratio** = *Profit for the year / Total Shareholders Fund*
- **Inventory Turnover Ratio** = *Revenue from operations / Average Inventory*
- **Trade Receivables turnover ratio** = *Net Credit Sales / Average accounts receivables*
- **Trade payables turnover ratio** = *Net Credit Purchase / Average accounts payable*
- **Net capital turnover ratio** = *Revenue from operation / Average Working capital*
- **Net profit ratio** = *Profit for the year / Total Income*

GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

Summary of Significant Accounting Policies & Notes to Financial Statements

CIN: L15490GJ2005PLC046918

GUJARAT PEANUT AND AGRI PRODUCTS LIMITED (Formerly Known as GUJARAT PEANUT PRODUCTS LIMITED) (Formerly Known as GUJARAT PEANUT PRODUCTS PRIVATE LIMITED) (CIN: L15490GJ2005PLC046918) was incorporated on 14th October 2005 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Gujarat. The Company's registered office is situated D-402 The Imperial Heights, Opp. Big Bazar, 150 Feet Ring Road, Rajkot, Gujarat – 360005, INDIA. The company is primarily involved in the cleaning, grading, processing, sorting and marketing of wide range of agricultural produce, commodities, food grains & pulses.

SIGNIFICANT ACCOUNTING POLICIES

Sr. No.	Policy	Description / Key Points
1	**Basis of Preparation & Presentation**	The financial statements are prepared on a historical cost basis in accordance with applicable Accounting Standards (AS) and on accounting principles of going concern which are measured at fair values. These financial statements have been prepared to comply with all material aspects of the accounting standards notified under section 133 of the Act, (the "Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, and the other relevant provisions of the Act.
		Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.
		All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of the current classification of assets and liabilities.
2	**Use of Estimates**	The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates, and revisions, if any, are recognized in the current and future periods.
3	**PPE – Tangible Fixed Assets:**	All property, plant, and equipment are stated at cost, which includes capitalized borrowing costs, less accumulated depreciation, and impairment loss, if any. Cost includes purchase price, including non-refundable duties and taxes, expenditure that is directly attributable to bring the assets to the location and condition necessary for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located, if any

		Properties in the course of construction for production, supply, or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policies. Such properties are classified into the appropriate categories of property, plant, and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use. Spare parts are treated as capital assets when they meet the definition of property, plant, and equipment. Otherwise, such items are classified as inventory.
		If significant parts of an item of property, plant, and equipment have different useful lives, then they are accounted for, as separate items (major components) of property, plant, and equipment. Any gains or losses on their disposal, determined by comparing sales proceeds with the carrying amount, are recognized in the Statement of Profit or Loss.
3.1	**PPE Subsequent Expenditure**	Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
3.2	**PPE – De-Recognition**	An item of property, plant, and equipment is de-recognized upon disposal or when no future economic benefits are expected to arise from its use. Any gain or loss arising from its de-recognition is measured as the difference between the net disposal proceeds and the carrying

3.3	PPE – Depreciation	amount of the asset and is recognized in the Statement of Profit and Loss when the asset is de-recognized. Depreciation on property, plant and equipment is provided using the written down value method based on the life and in the manner prescribed in Schedule II to the Companies Act, 2013, and is generally recognized in the statement of profit and loss. The cost of Leasehold is amortized over the tenure of a lease agreement. Freehold land is not depreciated. In a case where the cost of part of the asset is significant to the total cost of the asset and useful life of that part is different from the useful life of the remaining assets, the useful life of that significant part has been determined separately.

DEPRECIATION SCHEDULE (Schedule II, Companies Act 2013)

Sr No.	Asset Group	Useful Life
1	Building and Structures	30 years
2	Computer Equipment	03 years
3	Printer	03 years
4	Electric Fittings	10 years
5	Car	08 years
6	Vehicles	10 years
7	Office Equipment	05 years
8	Plant and Machinery	15 years

The depreciation methods, useful lives, and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which the asset is ready for use (disposed of).

3.4	Biological Assets	Recognition and measurement The company recognizes the biological asset (agricultural produce) when: (a) the company controls the asset as a result of past events; (b) it is probable that future economic benefits associated with the asset will flow to the company; and (c) the fair value or cost of the asset can be measured reliably The biological asset is measured at the end of each reporting period at its fair value less costs to sell.
3.5	Capital work in progress	Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognized impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.
3.6	Intangible Assets	Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.
		Subsequent expenditure on an intangible asset after its purchase is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.
4	Revenue Recognition	Revenue is measured at the fair value of the consideration received or receivable where the ownership and significant risk has been transferred to the buyer.
		Sales return are accounted for / provided for in the year in which they pertain to, as ascertained till finalization of the books of account. Compensation on account of crop quality discounts is accounted for as and when settled.
5.1	Taxation – Current Tax	Provision for Current Tax is made and retained in the accounts on the basis of estimated tax liability as per applicable provisions of the Income Tax Act 1961.
5.2	Taxation – Deferred Tax	Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all

		deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.
		Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.
		The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
		Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
		Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.
		Deferred tax has been recognised in accordance with the income statement / profit and loss approach (also referred to as the timing difference approach). Under this method, deferred tax is computed on the difference between the net profit as per the books of accounts (prepared under the Companies Act) and the net profit computed for income tax purposes under the Income Tax Act. Such difference, being a timing difference, is multiplied by the applicable income tax rate to arrive at the deferred tax amount for the year.
		Treatment up to FY 2024-25: Up to and including the Financial Year 2024-25, the deferred tax amount so computed (i.e., the net timing difference multiplied by the applicable tax rate) was directly presented as a closing balance in the Balance Sheet, either as a Deferred Tax Asset (DTA) or Deferred Tax Liability (DTL), as the case may be, without routing the current year movement through the Statement of Profit and Loss.
		Revised Treatment from FY 2025-26 onwards: With effect from Financial Year 2025-26, the accounting treatment has been appropriately revised to align with the correct method. Under the revised treatment, the deferred tax charge or credit arising during the year, representing the movement on account of current year timing differences, is first recognised in the Statement of Profit and Loss as a Deferred Tax Expense or Deferred Tax Income, as the case may be.
		Thereafter, such amount is adjusted against the opening balance of Deferred Tax Asset / Deferred Tax Liability as at the beginning of the financial year. The resultant net balance, after such adjustment, is carried forward and presented as the closing balance of Deferred Tax Asset or Deferred Tax Liability, as applicable, in the Balance Sheet.
		This change ensures that the impact of timing differences is appropriately reflected in the Statement of Profit and Loss in the year to which it pertains, and only the cumulative net balance is carried in the Balance Sheet, thereby presenting a true and fair view of the financial statements.
5.3	**Current and deferred tax for the period**	Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.
		Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination. The Company recognizes interest levied and penalties related to Income Tax assessments in the tax expanse.
6	**Earnings per Share**	Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Basic EPS = Net Profit ÷ Weighted Average Number of Equity Shares outstanding during the period.
		***Public Issue of New of Equity Shares:** The Company Computes Earnings Per Share in accordance with IAS 33. During the current reporting period ended 31st March 2026, the Company successfully completed its Initial Public Offering (IPO) and allotted new ordinary shares to the public on 30th September 2025. As required under IAS 33, the weighted average number of ordinary shares outstanding during the period has been calculated by time-apportioning the newly issued shares from the date of their allotment.
		Accordingly, the shares issued pursuant to the IPO have been included in the weighted average share count only from 30th September 2025, being the date on which the

		consideration was received and the allotment was effected, and not for the entire reporting period.
		For the purpose of computing the weighted average number of ordinary shares, the shares outstanding prior to the IPO have been considered for the full reporting period, whereas the new shares allotted on 30th September 2025 have been weighted for the number of days remaining from the date of allotment to the end of the reporting period.
		For the purpose of computing the weighted average number of ordinary shares, the shares outstanding prior to the IPO have been considered for the full reporting period, whereas the new shares allotted on 30th September 2025 have been weighted for the number of days remaining from the date of allotment to the end of the reporting period.
		Specifically, out of the total reporting period, the newly issued IPO shares have been weighted for183 days (i.e., from 30th September 2025 to 31st March 2026) out of 365 days.
		Initial Public Offering (IPO): During the financial year ended 30th September, 2025, the Company made an Initial Public Offering (IPO) of 29,76,000 equity shares of ₹10/- each at a premium of ₹70/- per share aggregating to a total issue price of ₹80/- per share. All the aforesaid shares have been allotted as fully paid-up.
		The proceeds of the said issue are as under: Particulars Share Capital (29,76,000 shares ₹10/-) = 29760000; Securities Premium (29,76,000 shares × ₹70/-) 208320000; Total Issue Proceeds 23,80,80,000/-

Sr. No.	Particulars	31/03/2026	31/03/2025
A	Profit/(Loss) for the period	7,38,29,769.52	6,49,52,524.10
B	Weighted Avg. No. of Shares / No. of Share	87,78,076.71	71,61,342.00
	EPS (A/B)	8.41	9.07

Sr. No.	Particulars	31/03/2026 No. of Days Weighted Avg. No. of Shares	31/03/2025 No. of Days Weighted Avg. No. of Shares
1	Equity Share at the Beginning of Year	72,86,000.00	70,36,000.00
2	Bonus Element in Right Issue	-	-
3	Bonus Issue	-	-
4	Right Issue Shares	-	-
5	Preferential issue	-	1,25,342.00
6	Initial Public offer*	14,92,076.71	-
7	Total	87,78,076.71	71,61,342.00

7	**Provisions & Contingencies**	**Provisions**: Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.
		Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
8	**Borrowing Cost**	Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

		The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset. The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.
9	**Foreign Currency Transactions**	Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Any Income or expense on account of exchange difference either on settlement or translation is recognized in profit and loss account. Monetary assets and liabilities relating to foreign currency transactions and forward exchange contracts remaining unsettled at the end of the year are translated at year end rates. Further, in respect of transactions covered by forward exchange contracts, the difference between the contract rate and the spot rate on the date of transaction is charges to Profit & Loss Account over the period of contract.

Sr. No.	Party Name	Nature of Transaction	31/03/2026	31/03/2025
1	Agmar Akhijaz Akmutamayyiz Company	Export Sales	62.09	-
2	Agribiz International DMCC	Import Purchase	323.89	579.95
3	Agribiz International DMCC	Export Sales	796.54	-
4	Agricore CS SDN BHD	Export Sales	15.77	25.80
5	AGROINDUSTRIAL CAMPO REAL LTDS	Import Purchase	477.01	-
6	Ahcof Neochains Holdings Co. Ltd	Export Sales	381.14	-
7	Al Sawsana EST	Export Sales	-	45.80
8	Al Soor Foodstuff L.L.C.	Export Sales	-	28.43
9	Ali Askari Gerashi General Trading LLC	Export Sales	-	28.27
10	Aliments ADP Foods	Export Sales	22.55	-
11	Al-Soor Al-Aqsa General Trading Co, Ltd.	Export Sales	39.21	70.72
12	Anqing Ahcof Food Co Ltd	Export Sales	232.71	-
13	Anqing Gurun Agricultural Products Co. Ltd	Export Sales	168.16	-
14	Arbaza Alimentos Ltd	Import Purchase	133.23	-
15	Arbaza Alimentos Ltd	Advance Payment	-	6.83
16	Asad Hussain Kikha General Trading	Export Sales	-	28.27
17	Asia International Fruits and Agri Products	Export Sales	-	112.39
18	Atlantic Commodities	Export Sales	51.27	219.39
19	Augustin E Corp	Export Sales	245.70	-
20	Bab Ai - Ataar Company General Trading Ltd Liability	Export Sales	-	55.50
21	Ckm Foodstuff Trading LLC	Export Sales	113.72	28.27
22	Coperaguas Cooperativa Agroindustrial	Import Purchase	-	311.62
23	Cv. Mulia Agro Permata	Export Sales	-	10.74
24	Dalian Evegrain Co. Ltd	Export Sales	495.18	-
25	Deko International Co Ltd	Export Sales	80.39	43.20
26	Di Italiano S Shpk	Export Sales	23.88	-
27	Diaspolis Sp.Zo.O	Export Sales	-	26.42
28	Dryfo- Menexopoulos Bros SA	Export Sales	40.48	51.01
29	ETG AGRI COMMODITIES & FINANCE FZ-LLC	Import Purchase	87.39	-
30	Foshan Jinhonghe Agro Foods Co.,Ltd		252.28	-

		Export Sales		
31	General Food Industry LLC	Export Sales	81.14	35.04
32	Good Choice Manufacturing	Export Sales	22.39	-
33	Greenfield International Dwc -LLC	Import Purchase	-	1,714.69
34	Horizon Foods LLC	Export Sales	51.14	-
35	Inox Ventures Fzco	Export Sales	27.17	-
36	Jusoor Two for Clothing Trading	Export Sales	28.11	-
37	Katolik Group Sp.Z.O.O	Export Sales	77.71	-
39	Kishor Kumar Commodities Dmcc	Export Sales	-	51.63
40	Kokai Indo Food Stuffs Trading LLC (Import)	Import Purchase	142.94	83.02
41	Kokai Indo Food Stuffs Trading LLC Sales	Export Sales	370.23	12,406.64
42	La Piedra Redonda	Export Sales	-	-
43	Melad General Trading Llc	Export Sales	-	27.77
44	Meletiadis S.A.	Export Sales	21.11	-
45	Momtaz Foodstuff Trading LLC	Export Sales	99.81	30.20
46	Neway International Supply Chain LLC	Export Sales	20.31	-
47	Oro Dragon Seeds Agri-Sales Corp	Export Sales	356.12	-
48	Pt Saudara Kusuma Era Sejahtera	Export Sales	35.20	-
49	Pt. Asia Agro International	Export Sales	-	26.12
50	Qemat Al Bawadi Company General Trading	Export Sales	-	27.23
51	Qingdao Shengshi Sailing Import	Export Sales	112.32	229.11
52	Rouh Al Thiqa General Trading Co. Ltd	Export Sales	77.57	-
53	SEBRA AGRICOLA SA	Import Purchase	-	133.59
54	Shahi Foods and Spices LLC	Export Sales	125.89	-
55	Shanghai Taizeng International Trading Co.Ltd.	Export Sales	39.30	-
56	Shijiazhuang Xinhe Trading Co., Ltd	Export Sales	279.54	-
57	Sifsy Trading	Export Sales	231.44	-
58	Stenda Nr-25 Ilmi Kuleta	Export Sales	-	28.01
59	Tengiz Patsatsia Didube	Export Sales	-	149.74
60	Timbro Swiss SA	Import Purchase	32.58	-
61	Udragon Corporation	Export Sales	221.11	-
62	VOYAGER TRADING PARTNERS LLC.	Import Purchase	-	29.80
63	Xiamen Port Commerce Information Co., Ltd.	Export Sales	418.97	-

10	**Impairment of Assets**	Assessment is done at each Balance Sheet date as to whether there is any indication that an asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made.
		Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

11	**Prior Period Expenditure**	The change in an estimate due to error or omission in an earlier period is treated as prior period items. The items in respect of which liability has arisen/crystallized in the current year, though pertaining to earlier year is not treated as prior period expenditure.
12	**Extraordinary Items**	The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the Company and are not recurring in nature are treated as extraordinary items. The extra ordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived.
13	**Employee Benefits**	The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits during the restated financials period. Accounting Standard 15 on 'Employee Benefits' as prescribed under Section 133 of the Companies Act, 2013 read with Rule7 of the Companies (Accounts) Rules, 2014.
		i)On normal retirement / early retirement/withdrawal / resignation: As per the provisions of the Payment of Gratuity Act, 1972 with a vesting period of 5 years of service. ii)On the death in service: As per the provisions of the Payment of Gratuity Act, 1972 without any vesting period.

EMPLOYEE BENEFITS (Gratuity – AS-15 Revised 2005)

Executive Summary

The valuation results are summarized in the tables given below:

Assets and Liabilities

Particulars			31/03/2026	31/03/2025
Defined Benefit Obligation			24.45	13.79
Fair Value of Plan Assets			-	-
Effect of Assets Ceiling if any			-	-
Net Liability(Asset)			**24.45**	**13.79**

Bifurcation of Liability			31/03/2026	31/03/2025
Current Liability			10.47	0.59
Non-Current Liability			13.98	13.20
Net Liability(Asset)			**24.45**	**13.79**

Income/Expenses Recognized during the period			31/03/2026	31/03/2025
Employee Benefit Expense			10.66	7.83
Other Comprehensive Income			-	-
Net			**10.66**	**7.83**

Reconciliation of Defined Benefit Obligation

Particulars			31/03/2026	31/03/2025
Opening Defined Benefit Obligation			13.79	5.97
Transfer in/(out) obligation			-	-
Current service cost			2.98	2.64
Interest cost			0.90	0.38
Actuarial loss (gain)			6.78	4.80
Past service cost			-	-
Loss (gain) on curtailments			-	-
Liabilities extinguished on settlements			-	-

Liabilities assumed in an amalgamation in the nature of purchase			-	-
Exchange differences on foreign plans			-	-
Benefits paid by fund			-	-
Benefits paid by company			-	-
Closing Defined Benefit Obligation			**24.45**	**13.79**

Reconciliation of Net Defined Benefit Liability/(Assets)				
Particulars			**31/03/2026**	**31/03/2025**
Net opening provision in books of accounts			**13.79**	**5.97**
Transfer in/(out) obligation			-	-
Transfer (in)/out plan assets			-	-
Employee Benefit Expense			10.66	7.83
Amounts recognized in OCI			-	-
		A	**24.45**	13.80
Benefits paid by the Company			-	-
Contributions to plan assets			-	-
		B	-	-
Closing provision in books of accounts		**A-B**	**24.45**	**13.80**

Actuarial Assumptions				
Particulars			**31/03/2026**	**31/03/2025**
Discount Rate			7.15% p.a.	6.70% p.a.
Salary Growth Rate			7.00% p.a.	7.00% p.a.
Withdrawal Rate – Age ≤25			10% p.a.	10% p.a.
Withdrawal Rate – Age 25–35			8% p.a.	8% p.a.
Withdrawal Rate – Age 35–45			6% p.a.	6% p.a.
Withdrawal Rate – Age 45–55			4% p.a.	4% p.a.
Withdrawal Rate – Age ≥55			2% p.a.	2% p.a.

Detailed Disclosures

Explanation of amounts in the Financial Statements

3.1 Funded Status				
Particulars			**31/03/2026**	**31/03/2025**
Present value of unfunded obligations			24.45	13.79
Present value of funded obligations			-	-
Fair value of plan assets			-	-
Net Defined Benefit Liability/(Assets)			**24.45**	**13.79**

3.2 Profit & Loss Account				
Particulars			**31/03/2026**	**31/03/2025**
Current service cost*			2.98	2.64
Interest on obligation			0.90	0.38

Net actuarial loss/(gain)			6.78	4.80
Loss/(gain) on curtailments & settlement			-	-
Net interest cost			**-**	**-**
Total – Employee Benefit Expenses/(Income)			**10.66**	**7.82**

***Service Cost disclosed above also includes the cost pertaining to all prior years.**

Notes to the Financial Statements Non-Adjustment Items:

The financial statements for the year ended on 31 March 2026 are prepared as per Schedule III of the Companies Act, 2013:

Note 1 – Contingent liabilities and commitments (to the extent not provided for)

A disclosure for a contingent liability is usually reported in the notes to financial statements when there is a possible obligation that may, require an outflow of the Company's resources.

There is contingent liability of the company as on 31st March 2026, and March 31st, 2025.

CONTINGENT LIABILITIES & COMMITMENTS

Summary Statement of Contingent Liabilities

Particulars			**31/03/2026**	**31/03/2025**
Income Tax			-	-
TDS			0.20	0.20
GST			283.99	283.99
Total			**284.19**	**284.19**
1. DEMAND OF INCOME TAX AND TDS IN DETAILS:				
	NATURE OF DUES	**PERIOD TO WHICH RELATED**	**31/03/2026**	**31/03/2025**
	TDS	FY 2010-11	0.01	0.01
	TDS	FY 2011-12	0.19	0.19
	Total		**0.20**	**0.20**
2. DEMAND OF GOODS AND SERVICE TAX DETAILS:				
DEMAND REFERENCE NO	**NATURE OF DUES**	**PERIOD TO WHICH RELATED**	**31/03/2026**	**31/03/2025**
ZD240222014002H	GST	FY 2019-20	283.99	283.99

Note 2 – Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Note: The Information had been given in respect of such Vendors to the extent they Could be identified as Micro and Small.

MSMED Act 2006 – Disclosure

Particulars	**Year Ended**	**Year Ended**
	31/03/2026	**3103/2025**
Principal amount due to Supplier Registered under the MSMED act and Remaining Unpaid as at year End	356.91	351.41

Interest due to Suppliers Registered under the MSMED act remaining unpaid as at year-end day during the year	-	-
Principal amount paid to supplier registered under the MSMED act, Beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of making delayed payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED act	-	-
Interest paid, under section 16 of MSMED act, to suppliers Registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable toward suppliers registered under MSMED act, For Payment already made	-	-
Further Interest Remaining due and Payable for an earlier YEAR		
Total	**356.91**	**351.41**

Note 3

Related party transactions are already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure-X of the enclosed financial statements.

Note 4

Deferred Tax liability/Asset given Accounting Standard – 22: "Accounting for Taxes on Income" as at the end of the year is as under:

Deferred Tax Asset/(Liability) – AS-22

Particulars			FY 2025-26	FY 2024-25
DTA/(DTL) on timing difference – Depreciation			-0.22	3.06
DTA/(DTL) on timing differences in others			2.68	1.97
Adjutment for the year			5.03	-
Net Deferred Tax Asset/(Liability)			**7.49**	**5.03**

Note 5 – Directors' Remuneration

Particulars			FY 2025-26	FY 2024-25
Directors' Remuneration (including sitting fees)			24.00	9.00
Total			**24.00**	**9.00**

Note 6 – Auditors' Remuneration

Particulars			FY 2025-26	FY 2024-25
Audit Fees			2.35	2.35
Total			**2.35**	**2.35**

Note 7 – Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings, and Loans & Advances and Deposits are subject to confirmation. And Reconciliation, if any. The difference as may be noticed on reconciliation will be duly accounted for on completion thereof, in the opinion of the management, the ultimate Difference Will not be Material.

Note 8 – Re-grouping/re-classification of amounts

The figures have been grouped and classified wherever they were necessary and have been Rounded off to the nearest rupee.

Note 9 – Examination of Books of Accounts & Contingent Liability

The list of books of accounts maintain is based on information provided by the assesses and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit.

Note 10 – Director Personal Expenses

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

Note 11 – Memorandum under MSME Act, 2006

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2016 as Micro, Small or Medium enterprises. Consequently, the amount paid/payable to these parties could not be ascertainable.

Note 12 – Segment Reporting

The Company is mainly engaged in providing trading of agriculture seeds and all the activities of the business revolve around this main business. The company is operating under a single segment. Therefore, there is no separate reportable segments as per the accounting standard 17 Segment Reporting.

Note 13 – Prior Period Expenditure

The change in estimate due to error or omission in an earlier period is treated as prior period items. The items in respect of which liability has arisen/crystallized in the current year, though about earlier years are not treated as prior period expenditure.

Note 14 – Extra Ordinary Items

The income or expenses that arise from the events or transactions which are distinct from the ordinary activities of the Company and are not recurring in nature are treated as extraordinary items. The extraordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived.

Note 15 – In reference to clause 2 of CARO quarterly details of current assets (stock, debtor, and creditors) mention below with deviation if any:

Month	As Per Books			As Per Stock statement			Difference		
	Stock	Debtors	Creditors	Stock	Debtors	Creditors	Stock	Debtors	Creditors
April	5,730.47	2,922.65	3,928.51	5,577.00	3,017.00	3,928.00	153.47	-94.35	0.51
May	5,402.58	3,541.01	4,360.48	5,248.00	3,787.00	4,365.00	154.58	-245.99	-4.52
June	4,392.67	3,904.32	3,537.33	4,238.00	4,105.00	3,551.00	154.67	-200.68	-13.67
July	4,692.48	3,778.02	3,513.54	4,539.00	3,973.00	3,522.00	153.48	-194.98	-8.46
August	4,357.12	4,030.32	2,391.18	4,203.00	4,291.33	2,390.20	154.12	-261.01	0.98
September	3,691.49	6,728.49	4,723.12	3,629.00	6,775.00	4,727.00	62.49	-46.51	-3.88
October	4,131.99	5,703.91	3,600.29	3,984.00	5,674.00	3,578.00	147.99	29.91	22.29
November	4,597.41	5,972.00	4,172.37	4,602.00	6,105.00	4,154.00	-4.59	-133.00	18.37
December	3,838.61	6,779.68	4,045.57	3,839.00	6,992.00	3,961.00	-0.39	-212.32	84.57
January	4,013.48	6,252.08	3,359.63	3,850.00	6,373.00	3,159.00	163.48	-120.92	200.63
February	4,878.87	4,782.81	2,661.67	4,877.00	4,857.00	2,644.00	1.87	-74.19	17.67
March	6,322.86	2,783.13	2,674.22	6,317.00	2,862.00	2,673.00	5.86	-78.87	1.22

Reason for deviation of Book Inventory statement to bank for every quarter, there was rate Difference, Quality Difference and Stock transfer that was not consider while submitted inventory statement to the Bank.

Note 16 – Willful Defaulter

The company is not declared willful defaulter by any bank of financial Institution or other lender during the year.

Note 17 – Registration of Charges or satisfaction with registrar of companies

During the Year, the company has registered new charges on the assets of the company with the registrar of companies which details are as follows:

Charge Holder Name	Date of Creation	Amount	Purpose
SIDBI	02/02/2026	56.42	Solar Roof Top Loan
YES Bank Limited	18/06/2025	3000	Working Capital Facility

I - RELATED PARTY TRANSACTIONS (AS-18)

(A) List of Related Parties

Sr.	Name of Person / Entity		Relationship
1	Arunkumar N. Chag		Whole Time Director
2	Sagar A. Chag		Managing Director
3	Sagar International		Sister Concern
4	Bharatkumar Keshavlal Relia		Non-Executive Director
5	Dhruva Sagar Chag		Non-Executive Director
6	Kaushik Hasvantray Kothari		Independent Director
7	Prabhakar Rameshbhai Khakhar		Independent Director
8	Jeetkumar B. Raychura		Company Secretary
9	Mayaben D. Kantaria		Chief Financial Officer
10	Pharma In All		Sister Concern

(B) Related Party Transactions

Name of Related Person		Nature of Transaction	FY 2025-26	FY 2024-25
Arunkumar N. Chag		Repayment of Unsecured Loan	264.88	655.99
		Unsecured Loan taken	263.00	43.51
		Director Salary	12.00	4.50
Sagar A. Chag		Repayment of Unsecured Loan	317.25	804.65
		Unsecured Loan taken	316.30	277.00
		Director Salary	12.00	4.50
Sagar International		Sales	306.15	1,071.15
		Purchase	63.66	82.32
		Job Work Expense	-	14.84
Bharatkumar Keshavlal Relia		Director Sitting Fees	0.06	0.09
Dhruva Sagar Chag		Director Sitting Fees	0.06	0.09

Kaushik Hasvantray Kothari		Director Sitting Fees	0.06	0.09
Prabhakar Rameshbhai Khakhar		Director Sitting Fees	0.06	0.09
Jeetkumar B. Raychura		Salary	3.01	3.30
Mayaben D. Kantaria		Salary	4.98	4.80
Pharma In All		Factory Equipment Expense	0.38	0.81

(C) Outstanding Balances as at Year-End

Name of Related Person		Nature of Balance	Outstanding as on	Outstanding as on
			31/03/2026	31/03/2025
Arunkumar N. Chag		Unsecured Loan	-	1.88
		Director Salary	-	0.13
Sagar A. Chag		Director Salary	-	0.38
Sagar International		Advance for customer	-	0.03
		Debtors	-	0.11
Kaushik Hasvantray Kothari		Director Sitting Fees	0.14	0.08
Prabhakar Rameshbhai Khakhar		Director Sitting Fees	0.14	0.08
Bharatkumar Keshavlal Relia		Director Sitting Fees	0.14	0.08
Dhruva Sagar Chag		Director Sitting Fees	0.14	0.08
Jeetkumar B. Raychura		Salary	0.24	0.24
Mayaben D. Kantaria		Salary	0.44	0.40

II – FINANCIAL INDEBTEDNESS

Based on the independent examination of Books of Accounts, Audited Financial Statements and other documents of the issuer Company, GUJARAT PEANUT AND AGRI PRODUCTS LIMITED and further explanations and information provided by the management of the Companies, which we believe to be true and correct to the best of our information and belief, the financial indebtedness of the company as at 31st March 2026 and 31st march 2025 are as mentioned below:

A. Summary of Borrowings

Nature of Borrowing			Outstanding As on	Outstanding As on
			31/03/2026	31/03/2025
i. Secured Loan			3,887.52	3,887.52
ii. Unsecured Loan			-	1.88
Total			**3,887.52**	**3,889.40**

i. Secured Loans:

Name of Lender	Purpose / Rate	Sanctioned Amount	Outstanding As on 31/03/2026	Outstanding As on 31/03/2025
ICICI Bank Ltd A/c-239551000002	Cash Credit	1,000.00	-	489.23
ICIC Bank Ltd PC A/c-239552000003	Export Packing Credit			497.60
YES Bank WCDL Floating Loan	Working Capital	3,000.00		2,500.00
YES Bank Ltd (CC) A/c-047581300000079	Cash Credit		-	400.70
PNB Bank Ltd (Car Loan) A/c-9113000004436	Car Loan / 7.6 %	20.00	18.50	-
SIDBI Loan A/c No-D000F3GI	Solar Roof Top Term loan / 8.5%	56.42	56.42	-
		Total	**74.92**	**3,887.52**

ii. Unsecured Loans:

Name of Lender	Purpose / Repayment Terms	Rate of Interest	Outstanding As on 31/03/2026	Outstanding As on 31/03/2025
Arunkumar N. Chag	Business / On Demand	-	-	1.88
		Total		**1.88**

For and on behalf of Board of Director
For, GUJARAT PEANUT AND AGRI PRODUCTS LIMITED

As Per Our Report of even date attached
For, M/s. R B GOHIL
Chartered Accountants
FRN No.: 119360W

Sd/-
Arunkumar N. Chag
Whole Time Director
DIN:02190698

Sd/-
Sagar A. Chag
Managing Director
DIN:02192020

Sd/-
Raghubha Bhaisabbha Gohil
Partner
Mem.No.: 104997

Sd/-
Jeetkumar B. Raychura
Company Secretary

Sd/-
Mayaben D. Kantaria
Chief Financial Officer

Date: 06/07/2026
Place: Jamnagar
UDIN: 26104997DDBJXO8505