CEETA
INDUSTRIES LIMITED

Head Office : Damodar House, 1/A Vansittart Row,1st Floor, Kolkata-700 001, W.B. (India), Tel.:91-33-2262 8062/8063
E-mail : kolkata@ceeta.com / Web.: www.ceeta.com
CIN : L15100KA1984PLC021494

Ref: CIL/KOL/34

Date: 31.07.2026

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Dear Sir/Madam,

Sub: Notice of the 42nd Annual General Meeting and Annual Report for the Financial Year 2025-2026

Ref: Scrip Code 514171.

In continuation to our earlier intimation dated July 17,2026 regarding convening of the 42nd Annual General Meeting (AGM) of the Company on Tuesday, August 25, 2026 at 03.30 P.M. (IST) through Video Conferencing/Other Audio Visual Means ('VC/OAVM') and pursuant to Regulation 34(1) and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of Annual Report for the Financial Year 2025-2026 along with the Notice of the 42nd AGM of the Company which is being sent through electronic mode to the members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participants.

Further, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter containing the web-link of the website of the Company from where the Annual Report can be accessed, is being dispatched to those members whose email address is not registered with the Company/ Registrar and Transfer Agent / Depository Participants.

The Notice of the 42nd AGM and Annual Report for the Financial Year 2025-2026 are also available on Company's website at www.ceeta.com.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, August 18, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in the said Notice. The Company has engaged the services of CDSL to provide remote e-voting facility and e-voting facility during the AGM. The remote e-voting period will commence on Saturday, August 22, 2026 (09.00 A.M. IST) and will end on Monday, August 24, 2026 (05.00 PM IST). The remote e-voting module shall be disabled by CDSL for voting thereafter.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,
For Ceeta Industries Limited
SMALLY AGARWAL
Digitally signed by SMALLY AGARWAL
Date: 2026.07.31 13:27:52 +05'30'

CEETA INDUSTRIES LTD Kolkata

Smally Agarwal
Company Secretary & Compliance Officer

Enclosed : As stated

CEETA
INDUSTRIES LIMITED

42nd

Annual Report
2025-2026

CEETA INDUSTRIES LIMITED
(CIN: L15100KA1984PLC021494)

Corporate Information

BOARD OF DIRECTORS

Mr. Krishna Murari Poddar	Managing Director
Mrs. Uma Poddar	Non-Executive Director
Mr. Gautam Modi	Non-Executive Director
Mr. Avinash Khaitan	Independent Director
Mr. Bal Krishna Bhalotia	Independent Director
Mr. Arvind Kejariwal	Independent Director
Mr. Shridhan Poddar	Additional Director (Executive, designated as Whole-time Director *(Appointed w.e.f. 01-12-2025)*

CHIEF FINANCIAL OFFICER
Mr. Anubhav Poddar

COMPANY SECRETARY & COMPLIANCE OFFICER
Ms. Smally Agarwal

STATUTORY AUDITORS
G.K. Tulsyan & Company, Chartered Accountants

BANKERS
Canara Bank

REGISTERED OFFICE
Plot No. 34-38, KIADB Industrial Area ,Sathyamangala,
Tumkur- 572104, Karnataka
CIN : L15100KA1984PLC021494
Ph.-91-816-2970 239 ; E-mail: accounts@ceeta.com
Website: www.ceeta.com

HEAD OFFICE
Damodar House, 1/A , Vansittart Row , 1st Floor ,Kolkata- 700001, West Bengal
E-mail:, cs@ceeta.com , kolkata@ceeta.com
Ph.: 91-33-2262 8062/ 8063

CORPORATE OFFICE
No.-34, 2nd Floor, Gold Coin Building-1, Meanee Avenue Road,
Bangalore- 560042, Karnataka

MANUFACTURING UNIT
Plot No. 34-38, KIADB Industrial Area ,Sathyamangala,
Tumkur- 572104, Karnataka

REGISTRAR & TRANSFER AGENT (RTA)
Niche Technologies Private Limited
(Unit: Ceeta Industries Limited)
3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017
Tel: 033-22806616/6617/6618 ; Fax: 033-22806619
E-mail: nichetechpl@nichetechpl.com
Website: www.nichetechpl.com

NOTICE IS HEREBY GIVEN THAT THE 42ND ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF CEETA INDUSTRIES LIMITED WILL BE HELD ON TUESDAY, AUGUST 25, 2026 AT 03.30 P.M. (I.S.T.) THROUGH VIDEO CONFERENCE(VC)/OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESSES: -

Ordinary Business:

1. Adoption of Audited Financial Statements for the Financial Year ended March 31, 2026.

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

   "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. Appointment of Mrs Uma Poddar (DIN 07140013), as a Director, liable to retire by rotation, who has offered herself for re-appointment.

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

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the applicable rules made thereunder and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mrs. Uma Poddar (DIN: 07140013), Non-Executive Director, who retires by rotation and being eligible, has offered herself for reappointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

Special Business:

3. Approval for appointment of Mr. Shridhan Poddar (DIN 07132968) as a Director of the Company.

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

   "RESOLVED THAT pursuant to the provisions of Sections 152, 161, and other applicable provisions, if any, of the Companies Act, 2013, ("Act"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee , Audit Committee and the approval of the Board of Directors ("Board"), Mr. Shridhan Poddar (DIN: 07132968), who was appointed as an Additional Director (Executive) of the Company with effect from December 01, 2025 by the Board at its meeting held on November 14, 2025 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director, and he being eligible, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

   "RESOLVED FURTHER THAT the Board (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

4. Approval for appointment of Mr. Shridhan Poddar (DIN 07132968) as a Whole-time Director of the Company.

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

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other rules as may be applicable (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and the approval of the Board of Directors, the consent of the members be and is hereby accorded for appointment of Mr. Shridhan Poddar(DIN 07132968) as a Whole-time Director of the Company, liable to retire by rotation, for a period of three (3) consecutive years commencing from December 01, 2025 to November 30, 2028, on such terms and conditions including remuneration as set out in the explanatory statement annexed to the notice , with liberty to the Board / Committee to alter and vary the terms and conditions of the said appointment including remuneration as may be agreed between the Board and Mr. Poddar, subject to the provisions of the Act and Schedule V thereto."

   "RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the term of Mr. Poddar's appointment, the remuneration as approved by the Board and set out in the Explanatory Statement shall be paid to him as minimum remuneration, subject to the provisions of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

Date: May 28 , 2026 By Order of the Board
Place: Kolkata

Smally Agarwal
Company Secretary & Compliance Officer
ACS 56522

NOTES:

1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses under Item No. 3 and 4 as set out in the Notice, along with the relevant details of Directors seeking appointment/re-appointment at this Annual General Meeting (AGM) 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, are annexed hereto. The requisite declarations have been received from the Directors seeking appointment/re-appointment.
2) The Ministry of Corporate Affairs ("MCA") has, vide its General Circular 3/2025 dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars, SEBI circulars, applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 42nd AGM of the Company is being held through VC / OAVM.
3) The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company, located at Plot No. 34–38, KIADB Industrial Area, Sathyamangala, Tumkur – 572104, which shall be considered the deemed venue of the AGM.
4) As this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members will not be available and the Proxy Form, Attendance Slip and the Route Map to the venue are not annexed to this Notice.

   However, Institutional/Corporate Shareholders (i.e., entities other than individuals, HUFs, NRIs, etc.) are entitled to appoint authorised representatives to attend the AGM through VC/OAVM, in accordance with Section 113 of the Companies Act, 2013 and participate and vote through remote e-voting or e-voting during the AGM.
5) Members attending the AGM through VC/OAVM shall be counted for the purpose of quorum as per the provisions of Section 103 of the Companies Act, 2013.
6) The Statutory Registers and documents referred to in the Notice will be available electronically for inspection by the Members during the AGM. Members seeking to inspect these documents may send a request via email to kolkata@ceeta.com.
7) The Register of Members and Share Transfer Books will remain closed from August 19, 2026 to August 25, 2026 (both days inclusive) for the purpose of the AGM.
8) Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), along with applicable circulars issued by the MCA and SEBI, the Company is providing its Members the facility to vote electronically on all resolutions proposed at the AGM. The Company has engaged Central Depository Services (India) Limited (CDSL) as the authorized e-voting agency to facilitate both remote e-voting and e-voting during the AGM. Members may cast their votes electronically either during the remote e-voting period or at the AGM. Detailed instructions for remote e-voting and participation in the AGM through VC/OAVM are annexed to this Notice.

9) Dispatch of Annual Report through E-mail

In compliance with the MCA Circulars and SEBI Circulars, electronic copies of the Annual Report for the financial year 2025–26 and the Notice of the 42nd Annual General Meeting (AGM) are being sent to all Members whose email addresses are registered with the Company, its Registrar and Transfer Agent (RTA), or Depository Participant(s).

Members are requested to note that the Notice convening the AGM and the Annual Report for FY 2025-26 will also be available on the Company's website at www.ceeta.com, the websites of the Stock Exchanges—BSE Limited at www.bseindia.com—and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

Further, the Annual Report for FY 2025-26 and the Notice of the 42nd AGM will be sent to those members whose names appear in the Register of Members as at the close of business hours on July 24, 2026.

In accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter containing the web link with the exact path where the complete details of the Annual Report FY 2025-26 are available will be sent to members who have not registered their email addresses with the Company, its Registrar and Transfer Agent (RTA), or Depository Participant(s).

Members are requested and encouraged to register / update their email addresses with their Depository Participant (in case of Shares held in dematerialised form) or with Registrar and Share Transfer Agents (RTA) - Niche Technologies Private Limited (in case of Shares held in physical form).

Any member desiring a physical copy of the Annual Report for FY 2025-26 may request the same by sending an email to kolkata@ceeta.com, quoting their Folio Number/DP ID and Client ID.

10) A Person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the "cut-off date" i.e. August 18, 2026 shall be entitled to avail the facility of either remote e-voting or voting at the AGM through e-voting. A Person who is not a member on the cut-off date should treat this Notice for information purpose only.

11) Investors who became members of the Company after the dispatch of the AGM Notice and hold shares as of the cut-off date, i.e., August 18, 2026, are requested to send a written or email communication to the Company at kolkata@ceeta.com or nichetechpl@nichetechpl.com, mentioning their Folio Number / DP ID and Client ID, to obtain their Login ID and Password for e-voting.

12) Institutional Members/Bodies Corporate (i.e., other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (in PDF/JPG format) of the relevant Board Resolution or Authority Letter, along with the attested specimen signature(s) of the duly authorized signatory(ies) authorized to vote, via email to droliapravin@yahoo.co.in, with a copy marked to helpdesk.evoting@cdslindia.com, on or before August 24, 2026, upto 5:00 p.m. Votes received without such authorization shall not be considered valid.

13) The Board of Directors has appointed Mr Pravin Kumar Drolia, Practicing Company Secretary (FCS-2236/CP-1362) of M/s. Drolia & Co., Company Secretaries, Kolkata as Scrutinizer to scrutinize the e-voting at AGM and remote e-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.

14) The Scrutinizer shall immediately after the conclusion of voting at the AGM unblock the votes cast through remote e-voting and e-voting at the AGM.

15) The Scrutinizer will, not later than two working days of conclusion of the Meeting, make a consolidated Scrutinizer's report and submit the same to the Chairperson or any person authorized by the Chairperson. The results declared along with the consolidated Scrutinizer's report shall be placed on the website of the Company at www.ceeta.com and on the website of CDSL at www.evotingindia.com. The results shall simultaneously be communicated to BSE Limited, where the shares of the Company are listed.

16) On receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM.

17) Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on the cut-off date i.e., August 18, 2026.

18) SEBI vide Master Circular no. SEBI/HO/OIAE/ OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 (updated as on December 28, 2023) has specified that a member shall first take up his/ her/their grievance directly with the company and if the grievance is not redressed satisfactorily, the member may escalate the same through SEBI SCORES Portal in accordance with the process laid out therein. If the shareholder is not satisfied with the

outcome, he/she/they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. A common "Online Dispute Resolution Portal" ("ODR Portal"), called the SMART ODR has been established for this purpose. The link to access the portal is https://smartodr.in/login. Relevant details with respect to ODR portal and SEBI Circulars are available on the website of the Company at www.ceeta.com.

19) The Securities and Exchange Board of India (SEBI) vide its Master Circular for Registrar to an Issue and Share Transfer Agents has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities in physical form. Members holding shares in physical mode and who have not updated their email addresses / other details like Nomination, KYC etc., with the Company / Depository Participant(s) / RTA pursuant to the aforesaid circular, may follow the process detailed below:

<table>
<tr><th>Type of holder</th><th colspan="2">Process to be followed</th></tr>
<tr><td rowspan="8">Physical</td><td colspan="2">For availing the following investor services, send a written request in the prescribed forms to the Company or Registrar and Transfer Agent (RTA) of the Company i.e. Niche Technologies Private Limited:</td></tr>
<tr><td>Form No.</td><td>Description of the Form</td></tr>
<tr><td>Form-ISR 1</td><td>Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode</td></tr>
<tr><td>Form-ISR 2</td><td>Update of signature of securities holder by Banker</td></tr>
<tr><td>Form-ISR 3</td><td>Declaration Form for opting out of Nomination</td></tr>
<tr><td>Form-ISR 4</td><td>Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form</td></tr>
<tr><td>Form SH-13</td><td>For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014</td></tr>
<tr><td>Form SH-14</td><td>Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee</td></tr>
<tr><td>Demat</td><td colspan="2">Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.</td></tr>
</table>

Forms ISR-1, ISR-2 are mandatory and either of ISR-3 or SH-13 or SH-14 be filled as per your choice along with the supporting documents as stated above are required to be submitted to the Company/RTA.

All the above mentioned forms are available on the website of the Company under *Investor section-Disclosures under regulation 46 - Other Shareholders Information at https://ceeta.com/disclosures-under-regulation-46 and the RTA at https://nichetechpl.com/downloads/.*

Any service requests or complaints received from members holding shares in physical form will not be processed by the RTA unless the required KYC details/documents are duly submitted. Further, Members will be able to lodge grievances, avail services from the RTA, and receive payments, including dividends (if any), only through electronic mode and subject to completion of the prescribed KYC compliances for their respective folios.

All members holding shares in physical form are advised to complete the KYC formalities at the earliest to ensure uninterrupted service and receipt of benefits.

20) In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requests for effecting the transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Further, issuance of duplicate securities certificates, claims from the Unclaimed Suspense Account, renewal/exchange of securities certificates, endorsement, sub-division/splitting of securities certificates, consolidation of securities certificates/folios, transmission, and transposition of securities held in physical form shall also be effected only in dematerialized form. Accordingly, Members holding shares in physical form are requested to convert their holdings into dematerialized form to eliminate all risks associated with physical certificates and to ensure ease of portfolio management as well as smooth transferability, if required.

21) Non-Resident Indian members are requested to inform the Company / RTA (if shareholding is in physical mode) / respective DPs (if shareholding is in demat mode), immediately of ;

(a) Change in their residential status on return to India for permanent settlement.

(b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

22) Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to write to the Company's RTA, namely , Niche Technologies Private Limited (Unit: Ceeta Industries Limited) , 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017 , for consolidation into a single folio and also send the relevant share certificates for this purpose. Requests for consolidation of share certificates shall be processed in dematerialised form only.

23) Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.

24) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA/ Depositories for receiving all communications including Annual Reports, Notices, Circulars etc. from the Company electronically.

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING 42nd AGM THROUGH VC/OVAM ARE AS UNDER

The remote e-voting period begins on Saturday August 22, 2026 at 09.00 A.M.(IST) and ends on Monday, August 24, 2026 at 05.00 PM (IST). 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 August 18, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

The details of the process and manner for remote e-voting is a two step process explained below:

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

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

Login method for e-Voting and joining virtual meetings 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	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. 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. 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. 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	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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 /Secure Web/ Ideas Direct Reg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 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 or joining virtual meeting & voting during the meeting.

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

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.com or call at : 022-4886 7000 and 022-2499 700

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

Login method for e-voting and joining virtual meetings for physical shareholders and shareholders other than individual holding in demat form.

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- For Shareholders holding shares in Physical Form : Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- 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.

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN : **CEETA INDUSTRIES LIMITED**
- 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.

- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 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.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- 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; droliapravin@yahoo.co.in and kolkata@ceeta.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- The Shareholders can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders

(Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- Shareholders who would like to express their views/ask questions as a speaker at the meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their name, demat account number/folio number, email id, mobile number at kolkata@ceeta.com before August 18,2026 , 05:00 pm (IST).
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at kolkata@ceeta.com. The same will be answered by the Company suitably.
- Only those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. However, the Company reserves the right to restrict the number of questions and number of speakers depending upon availability of time as appropriate for smooth conduct of the AGM.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting..

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

- **For Physical shareholders**- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
- **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

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

Date: May 28, 2026

Place: Kolkata

By Order of the Board

Smally Agarwal
Company Secretary & Compliance Officer
ACS56522

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

The following Explanatory Statement sets out all the material facts relating to the Special business mentioned under Item No. 3 and 4 of the accompanying Notice dated May 28, 2026.

ITEM NO: 3 and 4

The Board of Directors on recommendation of Nomination and Remuneration Committee and Audit Committee at its meeting held on November 14, 2025 appointed Mr. Shridhan Poddar (DIN: 07132968) as an Additional Director (Executive) of the Company w.e.f. December 01, 2025. The Board of Directors also appointed him as a Whole-time Director of the Company, liable to retire by rotation, for a period of three (3) consecutive years commencing from December 01, 2025 to November 30, 2028, on such terms and conditions including remuneration, subject to necessary approval of shareholders.

The proposed remuneration and terms and conditions of appointment of Mr Poddar (hereinafter referred to as the Whole-time Director) are as given below:

a. The Whole-time Director shall perform his duties subject to the superintendence, control and direction of the Board of Directors of the Company.

b. In consideration of the performance of his duties, the Whole-time Director shall be entitled to receive remuneration as stated herein below:

i) Fixed Compensation:

The Fixed Compensation shall comprise Basic Salary, along with the Company's contributions to the Provident Fund and Gratuity Fund, in accordance with applicable laws. The Basic Salary shall be less than ₹12,00,000/- per annum, payable monthly. The specific amount, as well as any annual increments, shall be determined by the Nomination and Remuneration Committee and/or the Board of Directors, based on the performance of the Whole-time Director, the profitability of the Company, and other relevant factors.

ii) Flexible Compensation (Perquisites and Allowances):

In addition to the Fixed Compensation, the Whole-time Director shall be entitled to the following perquisites and allowances in accordance with the Policy/Rules of the Company and applicable provisions of the Companies Act, 2013.

- House Rent Allowance at 25% of Basic Salary
- Reimbursement of medical expenses (both domestic and foreign) for self on actual basis subject to maximum amount of ₹3,00,000/- p.a.;
- Club facilities for up to two clubs (excluding admission and life time membership fees)
- Any other perquisites and allowances as may be approved by the Board from time to time, subject to Company policy and applicable law.

The total remuneration comprising of (i) and (ii) components payable to the Whole-time Director shall not exceed ₹30,00,000/- per annum (equivalent to ₹2,50,000/- per month) during any financial year.

iii) Overall Remuneration:

The total remuneration, including salary components, perquisites, allowances, and any other benefits paid or payable to the Whole-time Director, as may be determined by the Board in its absolute discretion and in accordance with applicable rules, shall be in compliance with the provisions of Section 197, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

iv) Loans:

a. Granting of loans according to Company's Scheme subject to necessary approval(s), if applicable.

b. Continuation of Loans, if already availed.

Notes:

I. Unless otherwise stipulated, all perquisites shall be evaluated as per the Income Tax Rules, wherever the actual cost cannot be determined.

II. In the event the Company has no profits or its profits are inadequate during any financial year of the Whole-time Director's tenure, the remuneration (inclusive of salary, commission, and perquisites) shall be paid in accordance with Schedule V of the Companies Act, 2013.

III. The remuneration structure outlined represents the maximum permissible limits. The Board may, in their absolute discretion, pay a lower remuneration and revise the same from time to time, within the maximum limits.

IV. In the event of any amendments or re-enactments of the Companies Act, 2013 or the Income Tax Act, 1961, all references in this document shall be deemed to refer to the corresponding updated provisions, rules, or notifications.

V. If at any time the Whole-time Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be the Whole-time Director of the Company.

VI. The Whole-time Director is appointed by virtue of his employment in the Company and liable to retire by rotation. No sitting fees shall be paid for attending Board or Committee meetings during his tenure. The appointment shall be terminable by giving one month written notice. No compensation shall be payable upon such termination.

The Company has received a notice in writing under section 160 of the Act, from a member proposing the candidature of Mr. Shridhan Poddar, as a Director of the Company. The Company has received the consent in writing from Mr. Shridhan Poddar to act as a Director of the Company and a declaration confirming that he is not disqualified under section 164 of the Companies Act, 2013, and is not debarred by SEBI or any other authority. The appointment and remuneration for the aforementioned period satisfies the applicable provisions of the Act and the conditions laid down in Schedule V to the Act.

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by The Institute of Company Secretaries of India (ICSI), requisite particulars of Mr. Shridhan Poddar including his profile and specific areas of expertise is annexed in this AGM Notice.

In the opinion of the Board, the appointment of Mr. Shridhan Poddar as the Whole-time Director for the period proposed in the resolution is in the best interests of the Company.

A draft letter of appointment of Mr Shridhan Poddar as a Whole-time Director, setting out the terms and conditions, will be available for inspection by Members at the Registered Office of the Company during business hours on all working days up to the date of the AGM and also electronically during the meeting.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

Except Mr. Shridhan Poddar, Mr Krishna Murari Poddar, Mrs. Uma Poddar , Mr. Anubhav Poddar and their relatives , none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned ITEM NO. 3 and 4 of this Notice. The Proposed resolution does not relate to or affects any other company (financially or otherwise).

The Board recommends the Ordinary Resolution set out at Item No. 3 and the Special Resolution set out at Item No. 4 for approval of the Members.

<u>INFORMATION REQUIRED TO BE DISCLOSED UNDER PARAGRAPH (IV) OF THE SECOND PROVISO TO SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013 ("ACT") IS AS FOLLOWS:</u>

(i) The proposed remuneration payable has been approved by a resolution of the NRC and the Board of Directors respectively;

(ii) The Company has not committed any default in payment of dues to any bank or public financial institution or nonconvertible debenture holders or any other secured creditor, and in case of default, the prior approval of the bank or public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, shall be obtained by the Company before obtaining the approval from the Members;

(iii) Member's consent is sought via Special Resolution for remuneration for three years.

(iv) A statement containing further information is set out hereunder:

I. General Information:

<table>
<tr><td>Nature of industry</td><td colspan="4">The company is principally engaged in the Business of Manufacturing of snacks products.</td></tr>
<tr><td>Date or expected date of commencement of Business</td><td colspan="4">Existing Company in operation since 1984</td></tr>
<tr><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td colspan="4">Not Applicable</td></tr>
<tr><td rowspan="4">Financial performance based on given indicators</td><td>Particulars</td><td>Total Income (Rs. in thousands)</td><td>Profit before Tax (Rs. in thousands)</td><td>Profit after Tax (Rs. in thousands)</td></tr>
<tr><td>2025-2026</td><td>223115.53</td><td>7956.43</td><td>5869.30</td></tr>
<tr><td>2024-2025</td><td>233584.10</td><td>37296.40 (including exceptional income of ₹ 28309.64 thousands)</td><td>27454.16 (including exceptional income of ₹ 28309.64 thousands)</td></tr>
<tr><td>2023-2024</td><td>131428.09</td><td>(27447.42)</td><td>(15986.68)</td></tr>
<tr><td>Foreign Investments or collaborations, if any</td><td colspan="4">The Company has not made any foreign investments and neither entered into any collaborations during the last financial year. However, foreign investors are holding equity in the Company.</td></tr>
</table>

II. Information about the Appointee- Mr. Shridhan Poddar :

Particulars	Mr. Shridhan Poddar
Background details	Mr. Shridhan Poddar holds a Bachelor's degree in Business Administration from Chapman University, USA. He has over five years of experience and has developed expertise in product manufacturing, product innovation, product portfolio strategy and brand building. He plays a key role in overseeing manufacturing operations and contributing to the Company's growth and operational efficiency.
Past Remuneration (FY 2025-26)	During the financial year ended March 31, 2026, Mr. Shridhan Poddar was paid remuneration of ₹3.00 Lakhs in his capacity as an Additional Director (Executive, designated as Whole-time Director for the period from December 1, 2025 to March 31, 2026. Prior to his appointment as an Additional Director (Executive, designated as Whole-time Director, he was employed by the Company as Executive Director (Marketing) and was paid salary and other employment benefits aggregating to ₹6.25 Lakhs for the period up to November 30, 2025.
Recognition or awards	None
Job profile and his suitability	Mr. Shridhan Poddar holds a Bachelor's degree in Business Administration from Chapman University, USA. He has profound knowledge & experience and is associated with the Company since 2020. His expertise in product manufacturing, product innovation, product portfolio strategy and brand building. He plays a key role in overseeing manufacturing operations and contributing to the Company's growth and operational efficiency. With his experience and expertise, the Board of Directors remains confident in his continued valuable contributions to the Company's growth.
Remuneration Proposed	As provided in the Explanatory Statement relating to Item no 4
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration payable has been benchmarked against the remuneration drawn by individuals in similar positions or roles within the industry. Considering the size of the Company and Mr. Shridhan Poddar's profile, knowledge, and extensive experience, the NRC Committee and the Board of Directors are of the opinion that the proposed remuneration is reasonable.
Pecuniary relationship directly or indirectly with the Company or relationship with managerial person, if any	Mr. Shridhan Poddar is the grandson of Mr. K. M. Poddar (Managing Director) and Mrs. Uma Poddar (Non-Executive Director) & son of Mr. Anubhav Poddar (CFO). He is not related to any other Director of the Company. He does not hold any shares of the Company. Except for his remuneration as stated above and the relationships mentioned herein, Mr. Shridhan Poddar has no other pecuniary relationship with the Company.

III. Other Information:

Reasons of loss or inadequate profits	During FY 2025 – 26, the Company has performed satisfactorily and is currently generating adequate profits. However, being in the FMCG sector, it remains exposed to external factors such as raw materials & oil price fluctuations, regulatory changes and market competition, which may result in periods of inadequate profits during the tenure of the appointment. As a prudent corporate governance measure, the Company proposes to pass a Special Resolution pursuant to the provisions of Section 197, read with Schedule V of the Companies Act, 2013. This will enable the Company to pay remuneration to its managerial personnel in the event of no profits or inadequate profits at any time during their tenure.
Steps taken or proposed to be taken for improvement.	The Company has undertaken a series of strategic and operational initiatives aimed at improving its current position. It has also formulated plans to enhance productivity and profitability, with a strong focus on cost reduction and bottom-line improvement.
Expected increase in productivity and profits in measurable terms.	The Company anticipates a significant improvement in its financial and operational performance in the coming years. Based on current projections and the strategic initiatives undertaken, it expects to generate sufficient profits to meet its financial obligations, including the payment of managerial remuneration.

IV. Disclosures:

The details regarding the remuneration package of Directors for the Financial Year 2025-26 have been disclosed separately in the Board's Report, which forms an integral part of the Annual Report.

ANNEXURE

INFORMATION PURSUANT TO THE REQUIREMENTS OF REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETING (SS-2)

Name of the Director	Mrs Uma Poddar	Mr Shridhan Poddar
DIN	07140013	07132968
Date of Birth (Age)	08-09-1952 (73yrs)	31-01-1997(29yrs)
Nationality	Indian	Indian
Date of first appointment on the Board	30-03-2015	01-12-2025
Brief Resume (including Qualifications, experience and Expertise in specific functional area)	Mrs Uma Poddar is a Commerce Graduate and possesses more than 10 years of experience in the fields of Administration and Human Resource Management. She has extensive expertise in managing administrative functions, human resource operations and organizational development.	Mr. Shridhan Poddar holds a Bachelor's degree in Business Administration from Chapman University, USA. He has profound knowledge & experience and is associated with the Company since 2020. His expertise in product manufacturing, product innovation, product portfolio strategy and brand building. He plays a key role in overseeing manufacturing operations and contributing to the Company's growth and operational efficiency.
Terms and conditions of Appointment/ Re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	As provided in the Resolution and Explanatory Statement relating to Item Nos. 3 and 4.
Skills and abilities required for the Role as an Independent Director and Justification for the Manner in which proposed appointee meets requirement	Not applicable	Not applicable
Relationship with other Directors, Manager and other Key Managerial Personnel (KMP) of the Company inter-se	Spouse of Mr. K. M. Poddar (Managing Director); Mother of Mr Anubhav Poddar, CFO & Grandmother of Mr Shridhan Poddar, Additional Director (Executive), designated as Whole-time Director. She is not related to any other Director / KMP of the Company	Grandson of Mr. K. M. Poddar (Managing Director) and Mrs. Uma Poddar (Non-Executive Director) & Son of Mr. Anubhav Poddar (CFO). He is not related to any other Director / KMP of the Company.
Directorship in Other listed entities	None	None
Directorship in Other Companies (excluding Listed Entities, Foreign Companies and Section 8 Companies)	None	Kingstone Krystals Ltd. Impact Corporate Investments Pvt. Ltd.
Chairpersonships / Memberships of Committees held in Committees of Other Companies	None	None
Listed entities from which the person has resigned in the past three years	None	None

Remuneration last drawn (in Rs)(during FY 2025-26)	Remuneration: Nil Sitting Fees: ₹ 20,000/-	As provided in the Explanatory Statement relating to Item no 4
Remuneration sought to be paid	Sitting fees for attending Board Meetings	As provided in the Explanatory Statement relating to Item no 4
Shareholding in the Company (as on cut-off date i.e. May 28, 2026) (including beneficial owner)	• By Self : None • As a Beneficial Owner : None	• By Self : None • As a Beneficial Owner : None
Number of Board Meetings Attended during FY 2025–26	4 (Four)	1 (One)
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018	She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

Board's Report

Dear Members,

The Board of Directors ("the Board") are pleased to present the 42nd Annual Report of Ceeta Industries Limited together with the Audited Financial Statements and Auditor's Report thereon for the financial year ended March 31, 2026.

HIGHLIGHTS OF FINANCIAL PERFORMANCE

The financial performance of the Company for the financial year ended March 31, 2026, is summarized below:

(₹ in Thousands)

Particulars	2025-26	2024-25
Revenue from operations	213568.85	220254.75
Other Income	9546.69	13329.35
Total Income	223115.53	233584.10
Profit before Interest & Depreciation	22440.71	23920.66
Interest Expense	3813.07	4888.54
Depreciation	10671.21	10045.36
Profit before Exceptional Items and Tax	7956.43	8986.76
Exceptional Income	-	28309.64
Profit before tax (PBT)	7956.43	37296.40
Provision for Tax (Current, Deferred tax & IT of Earlier Years)	2087.13	9842.24
Profit after tax (PAT)	5869.30	27454.16
Other Comprehensive Income	598.55	512.36
Total Comprehensive Income for the period	6467.85	27966.52

STATE OF COMPANY'S AFFAIRS & PROSPECT

The Company achieved Revenue from Operations of ₹2,135.69 lakh during the financial year ended March 31, 2026, as against ₹2,202.55 lakh in the previous financial year, representing a decrease of 3.03%. The Earnings Before Interest, Tax and Depreciation (EBITDA) for the year stood at ₹224.41 lakh as compared to ₹239.21 lakh in the previous financial year. Profit Before Tax (PBT) for the year stood at ₹79.56 lakh as against ₹372.96 lakh in the previous financial year, which included an exceptional income of ₹283.10 lakh. Consequently, the Company reported a Profit After Tax (PAT) of ₹58.69 lakh during FY 2025-26 as compared to ₹274.54 lakh in FY 2024-25.

The Company continued to focus on operational efficiency, cost optimization and strengthening its business operations. Looking ahead, the Company remains committed to expanding its distribution network across existing and new markets, strengthening the visibility of its brand "Skitos" and enhancing operational excellence through prudent cost management across production, sales, distribution and administrative functions. The Company is also exploring the strategic deployment of surplus funds through short-term investment opportunities to optimize returns. With these focused initiatives and a positive long-term outlook, your directors are confident of improving operational performance, enhancing profitability and delivering sustainable value to all stakeholders in the years ahead.

DIVIDEND & TRANSFER TO RESERVES

With a view to creating long-term economic value and conserving resources for future expansion and strategic investments, your Company has not recommended any dividend for the year ended March 31, 2026.

Your directors do not propose to transfer any amount to reserves for the year under review.

SHARE CAPITAL

The Authorized Share Capital of the Company as on March 31, 2026, was ₹9,00,00,000, comprising 7,50,00,000 Equity Shares of ₹1 each and 1,50,000 Preference Shares of ₹100 each. The Issued, Subscribed and Paid-up Equity Share Capital of the Company was ₹1,45,02,400, comprising 1,45,02,400 Equity Shares of ₹1 each, as on March 31, 2026. During the year under review, the Company did not issue any equity shares, including sweat equity shares, bonus shares, equity shares with differential voting rights or convertible securities.

HOLDING, SUBSIDIARY, ASSOCIATE & JOINT VENTURE

The Company did not have any holding company, subsidiary, associate company or joint venture as on March 31, 2026.

CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, there was no change in the nature of business of the Company.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Composition of Directors

The Board of Directors of the Company comprises an appropriate mix of Executive, Non-Executive and Independent Directors. As on March 31, 2026, the Board consisted of the following seven Directors:

- Mr. Krishna Murari Poddar (DIN: 00028012) – Managing Director
- Mrs Uma Poddar (DIN: 07140013) – Non-Executive Director
- Mr Gautam Modi (DIN: 06482645) – Non-Executive Director
- Mr Bal Krishna Bhalotia (DIN: 00049850) –Non-Executive Independent Director
- Mr Avinash Khaitan (DIN: 06936383) – Non-Executive Independent Director
- Mr Arvind Kejariwal (DIN: 08996095) – Non-Executive Independent Director
- Mr Shridhan Poddar (DIN: 07132968) – Additional Director (Executive), designated as Whole-time Director

The profiles of all the Directors are available on the Company's website at www.ceeta.com

During the financial year 2025-26,the Board of Directors, on the recommendation of the Nomination and Remuneration Committee at its meeting held on May 30,2025 approved the following reappointments : a) Mr Krishna Murari Poddar (DIN: 00028012), Managing Director for a term of three (3) years w.e.f September 8, 2026 ; b) Mr. Avinash Khaitan (DIN: 06936383) , Non-Executive Independent Director for a second term w.e.f December 14, 2025 ; and c) Mr. Arvind Kejariwal (DIN: 08996095) , Non-Executive Independent Director for a second term w.e.f February 10, 2026. These re-appointments were approved by way of a Special Resolution passed by the shareholders at the 41st Annual General Meeting (AGM) held on September 18, 2025.

Further, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee at its meeting held on November 14, 2025, approved the appointment of Mr. Shridhan Poddar (DIN: 07132968) as an Additional Director (Executive) of the Company w.e.f December 01,2025, who shall hold office up to the date of the ensuing AGM. The Board also appointed him as Whole-time Director of the Company for a period of three years w.e.f December 1, 2025, subject to the approval of the shareholders at the ensuing AGM.

Director liable to Retire by Rotation

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the shareholders of the Company at the 41st AGM held on September 18, 2025, reappointed Mr Gautam Modi (DIN: 06482645), Non-Executive Director of the Company, who was liable to retire by rotation.

In accordance with the provisions of the Act, Mrs Uma Poddar (DIN: 07140013), Non-Executive Director of the Company, retires by rotation at the ensuing AGM and being eligible, offers herself for reappointment. She does not hold shares of the Company in her own name. The Board recommends her reappointment for the approval of the shareholders at the 42nd AGM.

In the opinion of the Board, all the directors, as well as the director proposed to be appointed/ re-appointed, possess the requisite integrity, experience and expertise and all the directors have submitted declarations that they are not disqualified for being appointed as directors in terms of Section 164 of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

Declaration by Independent Director

There are three Independent Directors on the Board of the Company as on the date of this report. The Company has received 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. In terms of provisions of Section 134(3)(d) of the Companies Act, 2013, the Board of Directors has taken note of these declarations of independence received from all the Independent Directors and has undertaken due assessment of their veracity. The Board of Directors is of the opinion that the Independent Directors possess the requisite qualifications, experience, expertise (including proficiency) and they hold the highest standards of integrity, which enable them to discharge their duties as the Independent Directors of your

Company. Further, in compliance with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs. The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act along with the Code of Conduct for Directors and Senior Management Personnel formulated by the Company as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Key Managerial Personnel

During the year under review, Mr. Shridhan Poddar was appointed as an Additional Director (Executive) of the Company with effect from December 1, 2025. The Board also appointed him as the Whole-time Director of the Company and designated him as a Key Managerial Personnel of the Company with effect from the same date, subject to the approval of the Members at the ensuing Annual General Meeting. Apart from the aforesaid appointment, there was no other change in the Key Managerial Personnel of the Company during the year.

Skills/Expertise/Competencies of the Board of Directors

We believe that the collective effectiveness of the Board is key to the Company's performance. Board members should bring a balanced mix of skills, experience, and diverse perspectives. Identifying each Director's core competencies helps recognize individual strengths and identify any skill gaps critical for the Company's effective functioning. The table below outlines the specific areas of focus and expertise of each Board member:

Director's name	DIN	Category	Core Skills
Mr Krishna Murari Poddar	00028012	Managing Director	Industry Expertise, Leadership, Management & Corporate Strategy
Mrs Uma Poddar	07140013	Non-Executive Director	Administration & Human Resource
Mr Gautam Modi	06482645	Non-Executive Director	Business Administration, Finance, Sales & Marketing
Mr Bal Krishna Bhalotia	00049850	Non-Executive Independent Director	Financial, Taxation & Accounting
Mr Avinash Khaitan	06936383	Non-Executive Independent Director	Financial & Accounting, Administration & Marketing
Mr Arvind Kejariwal	08996095	Non-Executive Independent Director	Finance, Banking & Corporate Strategy
Mr Shridhan Poddar	07132968	Additional Director (Executive), designated as Whole-time Director	Manufacturing strategy and Brand Building

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

(a) In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III of the Act have been followed and there are no material departures from the same;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the profit of the Company for the year ended on March 31, 2026;

(c) the Directors have 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;

(d) the Directors have prepared the annual accounts on a going concern basis;

(e) the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

The Board of Directors of the Company met five times during the year under review. Meeting dates and Director attendance during the financial year are as under:

Director's name	*30.05.2025*	*14.08.2025*	*01.09.2025*	*14.11.2025*	*12.02.2026*
Mr. Krishna Murari Poddar	✓	✓	✓	✓	✓
Mrs Uma Poddar	✓	✓	-	✓	✓
Mr Gautam Modi	✓	✓	✓	✓	✓
Mr Bal Krishna Bhalotia	-	✓	-	✓	✓
Mr Avinash Khaitan	✓	✓	✓	✓	✓
Mr Arvind Kejariwal	✓	✓	-	✓	✓
Mr Shridhan Poddar	N.A.	N.A.	N.A.	N.A.	✓

CONSTITUTION OF COMMITTEES AS PER COMPANIES ACT, 2013

The company has constituted sub-committees of the board as per the provisions of Companies Act, 2013 with proper composition of its members.

Audit Committee

Pursuant to the provisions of Section 177(1) of the Companies Act, 2013, read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has constituted an Audit Committee. All members of the Committee possess relevant expertise in finance, accounting or business management.

The Audit Committee was reconstituted with effect from 01.06.2025. The composition of the Audit Committee during the financial year was as follows:

Mr Avinash Khaitan - Chairman (w.e.f. 01.06.2025)

Mr Bal Krishna Bhalotia - Chairman (up to 31.05.2025)

Mr Arvind Kejariwal - Member (w.e.f. 01.06.2025)

Mr Gautam Modi - Member

During the year, pursuant to the reconstitution of the Audit Committee with effect from 01.06.2025, Mr. Avinash Khaitan was redesignated from Member to Chairman of the Audit Committee.

The terms of reference of the Audit Committee include, inter alia, recommending the appointment, remuneration, and terms of appointment of the auditors of the Company; reviewing and monitoring the auditor's independence and performance; examining the financial statements and the auditor's report thereon; approving or subsequently modifying related party transactions; scrutinizing inter-corporate loans and investments; valuing undertakings or assets of the Company, wherever necessary; evaluating internal financial controls and risk management systems; and monitoring the end use of funds raised through public offers, if any.

The Audit Committee met regularly and discharged its responsibilities in accordance with the provisions of the Companies Act, 2013.The Committee met four times during the year under review. Meeting dates and member attendance during the financial year are as under:

Member's name	*30.05.2025*	*14.08.2025*	*14.11.2025*	*12.02.2026*
Mr Avinash Khaitan	✓	✓	✓	✓
Mr Bal Krishna Bhalotia	-	N.A.	N.A.	N.A.
Mr Arvind Kejariwal	N.A.	✓	✓	✓
Mr Gautam Modi	✓	✓	✓	✓

Nomination and Remuneration Committee

Pursuant to the provisions of Section 178(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has constituted a Nomination and Remuneration Committee .

The Nomination and Remuneration Committee was reconstituted with effect from 01.06.2025. The composition of the Nomination and Remuneration Committee during the financial year was as follows:

Mr Avinash Khaitan - Chairman

Mr Arvind Kejariwal - Member (w.e.f. 01.06.2025)

Mr Bal Krishna Bhalotia - Member (up to 31.05.2025)

Mr Gautam Modi - Member

The terms of reference of the Committee, inter alia, include formulating criteria for determining qualifications, positive attributes, and independence of directors; evaluating the performance of Independent Directors and the Board; recommending to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel (KMP) and other employees; and carrying out such other functions as may be mandated by the Board from time to time or as may be necessary and appropriate for the effective discharge of its duties.

The abridged Nomination and Remuneration Policy framed by the Nomination and Remuneration Committee is as follows:

The Company considers its human resources as its most valuable asset and endeavours to align employee aspirations with the strategic goals of the organization. The level and composition of remuneration for Directors, Key Managerial Personnel (KMP) and Senior Management is designed to support smooth business operations, enhance productivity and attract, retain and motivate competent individuals.

The Nomination and Remuneration Committee is responsible for recommending the appointment of Directors and Senior Management Personnel, including the qualifications, experience and terms of service of Directors and Senior Management personnel in line with statutory requirements and principles of integrity, merit and professional experience. All such recommendations are subject to the approval of the Board.

The Company ensures a clear linkage between remuneration and performance, meeting appropriate performance benchmarks. Remuneration structures maintain a prudent balance between fixed pay and incentives, aligned with both short-term and long-term objectives of the Company.

Non-Executive Directors including independent directors are remunerated by way of sitting fees for attending meetings of the Board and Committees, as determined by the Board from time to time. In determining the remuneration of the Managing Director and Executive Directors, the Committee takes into account industry benchmarks, the individual's experience and qualifications, and internal parity. Such remuneration may include fixed pay, perquisites, allowances and other benefits in accordance with the Company's rules and applicable statutory provisions.

Committee decisions are made by a majority of members present and voting. In the event of a tie, the Chairman of the meeting shall have a casting vote. Any member of the Committee shall recuse himself/herself from discussions or decisions where his/her own remuneration or performance is being considered.

Remuneration for other employees is determined following similar principles and taking into account industry practices, cost of talent acquisition, and the Company's policies. In addition to basic salary, employees are entitled to benefits in accordance with the Company's policies and applicable statutory requirements.

The detailed policy is available on the Company's website at: *https://ceeta.com/codes_policies_gallery /506374-nomination-and-remunerationpolicy.pdf*

The terms and conditions of appointment of independent directors are available on the Company's website at *https://ceeta.com/disclosures_under_regulation_46_gallery/353920-cil-terms-and-conditions-of-appointment-of-independent-directors.pdf;*

The criteria for making payments to Non-Executive Directors are available on the Company's website at: *https://ceeta.com/disclosures_under_regulation_46_galler y/122528-cil-criteria-of-making-payment-to-non-executive-directors-1.pdf*

The Nomination and Remuneration Committee met regularly and discharged its responsibilities in accordance with the provisions of the Companies Act, 2013. The Committee met three times during the year under review. Meeting dates and member attendance during the financial year are as under:

Member's name	***30.05.2025***	***14.11.2025***	***12.02.2026***
Mr Avinash Khaitan	✓	✓	✓
Mr Bal Krishna Bhalotia	-	N.A.	N.A.
Mr Arvind Kejariwal	N.A.	✓	✓
Mr Gautam Modi	✓	✓	✓

Stakeholders Relationship Committee

Pursuant to the provisions of Section 178(5) of the Companies Act, 2013, the Company has constituted a Stakeholders Relationship Committee to oversee and ensure the effective redressal of stakeholder and investor grievances.

The Stakeholders Relationship Committee was reconstituted with effect from 01.06.2025. The composition of the Stakeholders Relationship Committee during the financial year was as follows:

Mr Avinash Khaitan - Chairman
Mr Arvind Kejariwal - Member (w.e.f. 01.06.2025)

Mr Bal Krishna Bhalotia - Member (up to 31.05.2025)

Mr Gautam Modi - Member

The Stakeholders Relationship Committee is primarily responsible for monitoring and resolving shareholder and investor grievances. Its scope of work includes reviewing complaints related to the transfer of shares non-receipt of annual reports, dividend payments (if any), dematerialization of shares, and other related matters.

The Board has delegated the authority for handling day-to-day stakeholder and investor correspondence and grievance redressal to Ms. Smally Agarwal, Company Secretary and Compliance Officer of the Company. She is responsible for coordinating with the Company's Registrar and Share Transfer Agent, M/s. Niche Technologies Pvt. Ltd., to ensure the timely and effective resolution of investor concerns.

The Committee meets as and when necessary to review the status of complaints and ensure that appropriate action is taken promptly. The Company is committed to maintaining the highest standards of stakeholder service and continuously strives to enhance investor satisfaction. The Committee met twice during the year under review. Meeting dates and member attendance during the financial year are as under:

Member's name	14.08.2025	12.02.2026
Mr Avinash Khaitan	✓	✓
Mr Bal Krishna Bhalotia	N.A.	N.A.
Mr Arvind Kejariwal	✓	✓
Mr Gautam Modi	✓	✓

CORPORATE GOVERNANCE

The Company is committed to and has consistently upheld good Corporate Governance practices. Our governance philosophy is rooted in the principles of equity, fairness, adherence to the spirit of the law and the highest standards of transparency, accountability and reliability in all transactions. We strongly believe that sound corporate governance is crucial to maintaining stakeholders' trust and ensuring the efficient, ethical and transparent conduct of business. The Company continuously reviews and refines its governance framework to keep pace with evolving business environments and applicable laws.

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions relating to Corporate Governance specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, and Paras C, D, and E of Schedule V are not applicable to the Company. The aforesaid provisions are not applicable to the Company as its paid-up equity share capital of ₹1.45 crore and net worth of ₹13.04 crore as on March 31, 2026, were below the prescribed thresholds of ₹10 crore and ₹25 crore, respectively.

Additional disclosures relating to remuneration of Directors pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided below.

Remuneration of Directors: The Company has formulated a Nomination and Remuneration Policy applicable to Directors, Senior Management Personnel and other employees. The policy comprehensively covers salary, perquisites, and benefits payable to Executive and Non-Executive Directors, Senior Management Personnel and other employees of the Company in consonance with the existing industry practice and aims at attracting and retaining high calibre talent. Remuneration of Executive and Non-Executive Directors is determined by the Board, on the recommendation of the Nomination and Remuneration Committee, subject to the approval of the shareholders, as may be required. The salient features of the Nomination & Remuneration Policy are provided in the Board's Report and the detailed policy is available on the Company's website at:

https://ceeta.com/codes_policies_gallery/506374-nomination-and-remunerationpolicy.pdf

i)Remuneration paid to Non-Executive Directors: The Non-Executive Directors, including Independent Directors, are remunerated by way of sitting fees for attending the meetings of the Board and Committees thereof, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The Company has no pecuniary relationship or transactions with its Non-Executive Directors other than payment of sitting fees and out-of-pocket expenses, if any, to them for attending the Board and Committee meetings.

The terms and conditions of appointment of independent directors are available on the Company's website at *https://ceeta.com/disclosures_under_regulation_46_gallery/353920-cil-terms-and-conditions-of-appointment-of-independent-directors.pdf* and the criteria for making payments to Non-Executive Directors are available on the Company's website at : *https://ceeta.com/disclosures_under_ regulation_46 _gallery /122528-cil-criteria-of-making-payment-to-non-executive-directors-1.pdf*

Details of remuneration paid to Non-Executive Directors during the year 2025-26 are given below (₹ in lakh)

Name	Designation	Sitting Fees	Commission paid/Payable	Total	Service Contract
Mrs Uma Poddar	Non-Executive Director	0.20	Nil	0.20	Liable to retire by rotation.
Mr Gautam Modi	Non-Executive Director	0.25	Nil	0.25	Liable to retire by rotation.
Mr Avinash Khaitan	Non-Executive Independent Director	0.25	Nil	0.25	Period: Second Term of 5 years from December 14, 2025 to December 13, 2030 and not liable to retire by rotation.
Mr B. K. Bhalotia	Non-Executive Independent Director	0.15	Nil	0.15	Period: Second Term of 5 years from August 14, 2024 to August 13, 2029 and not liable to retire by rotation.
Mr Arvind Kejariwal	Non-Executive Independent Director	0.20	Nil	0.20	Period: Second Term of 5 years from February 10, 2026 to February 09, 2031 and not liable to retire by rotation.

ii) *Remuneration paid to Executive Directors:* The appointment of Executive Directors is governed by resolutions passed by the Board of Directors and Shareholders of the Company, which covers the terms of such appointment and payment of remuneration to them. Remuneration paid to the Executive Directors was recommended by the Nomination and Remuneration Committee and approved by the Board and the shareholders of the Company at General Meeting and is within the limits prescribed under the Act. The remuneration package of Executive Directors comprises salary & allowances, perquisites, performance bonus, commission, pension etc. Annual increments are recommended by the Nomination and Remuneration Committee to the Board for their approval.

Details of remuneration paid to Executive Directors during the year 2025-26 are given below: (₹in lakh)

Name of Directors	Mr Krishna Murari Poddar, Managing Director *	Mr Shridhan Poddar, Additional Director (Executive, designated as Whole-time Director
Salary & Allowances (₹)	8.40	3.00
Perquisite (₹)	1.37	-
Bonus/ Commission/ Pension etc (₹)	Nil	Nil
Severance Fees (₹)	Nil	Nil
Total (₹)	9.77	3.00
Service Contract	Period: 3 years from September 08, 2026 to September 07, 2029 and not liable to retire by rotation.	Period: 3 years from December 01, 2025 to November 30, 2028 and liable to retire by rotation
Notice period	3 months prior notice in writing	1 month prior notice in writing
Stock Options	Nil	Nil
Sitting Fees	Not Entitled for payment of sitting fee for attending meetings of the Board or its Committees as per the terms of appointment and policy of the Company	Not Entitled for payment of sitting fee for attending meetings of the Board or its Committees as per the terms of appointment and policy of the Company

** Mr Krishna Murari Poddar was re-appointed as Managing Director of the Company for a term of 3 (three) years effective from September 08, 2026, along with his remuneration package has been approved by the shareholders through a special resolution passed at the 41st AGM held on September 18, 2025.*

 # Mr. Shridhan Poddar (DIN: 07132968) has been appointed by the Board, on recommendation of NRC and Audit Committee at their meeting held on November 14,2025 as an Additional Director (Executive) of the Company w.e.f December 01,2025, who shall hold office up to the ensuing AGM. Subsequently, the Board appointed Mr. Shridhan Poddar as Whole-Time Director of the Company for a period of three years w.e.f December 1, 2025, subject to shareholders' approval at the ensuing AGM. He was paid remuneration of ₹3.00 Lakh in his capacity as an Additional Director (Executive), designated as Whole-time Director for the period from December 1, 2025 to March 31, 2026. Prior to his appointment as an Additional Director (Executive), designated as Whole-time Director, he was employed by the Company as Executive Director (Marketing) and was paid salary and other employment benefits aggregating to ₹6.25 Lakh for the period up to November 30, 2025.

Notes: In accordance with Schedule V to the Companies Act, 2013, the remuneration determined does not include the Company's contributions to the Provident Fund and the Gratuity Fund. The Company has duly deposited all applicable taxes with the Government.

BOARD EVALUATION

The Company has established a formal evaluation process for assessing the performance of the individual Directors, the Board as a whole, and its Committees. The evaluation is conducted annually and covers various aspects relating to the functioning and effectiveness of the Board and its Committees, the participation and contribution of Directors, the discharge of their duties and governance practices. Each Director evaluates the performance of the other Directors (excluding himself/herself) as well as the performance of the Board and its Committees and provides feedback to the Nomination and Remuneration Committee. The Nomination and Remuneration Committee reviews the feedback and places its recommendations before the Board for its final assessment. Additionally, the Independent Directors met separately on February 12, 2026, without the presence of the Non-Independent Directors, to review the performance of the Non-Independent Directors, the Board as a whole and the Chairman, taking into account the views of the Executive and Non-Executive Directors. The Board has expressed satisfaction with the overall performance of the Directors, the functioning of the Board and its Committees.

FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTORS & OTHER DIRECTORS

The Board members are provided with the necessary documents, reports, statutory updates and internal policies to help them familiarize themselves with the Company’s procedures and practices. Independent Directors and other Directors are oriented on various aspects, including the Company’s operations, their roles and responsibilities, the nature of the industry and the Company’s business model. They are also regularly updated on changes in relevant corporate and economic laws affecting their roles as Directors. This enables them to make well-informed decisions, effectively discharge their duties and contribute to the Company’s growth.

PARTICULARS OF EMPLOYEES & MANAGERIAL REMUNERATION

In determining revisions to the remuneration of employees and managerial personnel, the Company carefully considers various factors, including the Company’s policies, individual performance and contributions, financial performance of the Company, benchmarking against industry peers and compliance with applicable regulatory frameworks governing managerial remuneration.

Disclosures relating to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rules 5(1), 5(2), and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are annexed hereto and form part of the Board's Report as **Annexure I**. During the year under review, there were no employees drawing remuneration equal to or exceeding the limits prescribed under the Companies Act, 2013.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company is committed to conducting its affairs with fairness, transparency and the highest standards of professionalism, honesty, integrity, and ethical behaviour. In compliance with Section 177(9) of the Companies Act, 2013, the Company has established a Vigil Mechanism incorporating a Whistle Blower Policy. The mechanism provides a secure and confidential channel for employees to report any unethical, unlawful, or improper practices without fear of retaliation. Protected disclosures may be made through email, telephone, or written communication addressed to the Chairman of the Audit Committee. The Audit Committee reviews all complaints received and ensures their appropriate redressal. During the year under review, no employee was denied access to the Audit Committee, and no complaints were received under the Policy. The Vigil Mechanism/Whistle Blower Policy is available on the Company's website at: *https://ceeta.com/disclosures_under_regulation_46_gallery/944775-cil-vigil-mechanism-policy.pdf*.

PARTICULARS OF LOANS, GUARANTEES, SECURITY AND INVESTMENTS

Pursuant to Section 186 of the Companies Act, 2013, the particulars of loans, guarantees, securities and investments are disclosed in the Financial Statements. The Company has been informed that the loans granted have been utilized by the respective recipients for their general business and corporate purposes.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all transactions entered into by the Company with related parties were conducted in the ordinary course of business and on an arm's length basis. Accordingly, the provisions of Section 188 of the Companies Act, 2013, were not attracted and disclosure in Form AOC-2 under Section

134(3)(h) of the Companies Act, 2013, is not required. Further, there were no materially significant related party transactions with Promoters, Directors, Key Managerial Personnel or other designated persons that could potentially conflict with the interests of the Company. Details of all related party transactions are provided in the Notes to the Financial Statements. The Audit Committee granted omnibus approval for regular related party transactions to be undertaken during the financial year 2026-27 at its meeting held on February 12, 2026.

RISK MANAGEMENT, RISKS AND CONCERNS

The Company has established a comprehensive Risk Management Framework and has in place a Risk Management Policy covering the identification, evaluation and mitigation of various risks associated with its business operations. Risk identification is carried out at the strategic, business and operational levels. The risk management process primarily focuses on three key elements: (i) Risk Assessment (ii) Risk Management and (iii) Risk Monitoring. The Company recognizes that risk evaluation and mitigation are continuous processes and remains committed to proactively addressing potential risks that may adversely affect its performance. The Policy emphasizes the identification and monitoring of key business risks and the implementation of appropriate mitigation strategies. The Audit Committee periodically reviews both inherent and emerging risks in accordance with the Risk Management Policy and oversees the implementation of mitigation plans. The Board is regularly apprised of major risks and the corresponding mitigation measures undertaken by the Management. As on the date of this Report, there are no risks which, in the opinion of the Board, threaten the existence of the Company. Other business risks and industry challenges have been discussed in the Management Discussion and Analysis section of this Annual Report. In addition, disclosures relating to foreign exchange and commodity price risks are provided in the Notes forming part of the Financial Statements.

INTERNAL FINANCIAL CONTROL

The Board has adopted appropriate policies and procedures to ensure the orderly and efficient conduct of the Company's business, including adherence to its policies, safeguarding of assets, prevention and detection of fraud and errors, accuracy of accounting records, and timely preparation of reliable financial information. The internal financial controls over financial reporting are commensurate with the size and nature of the Company's business. These controls are designed to provide reasonable assurance regarding the reliability of financial reporting, operational efficiency, and compliance with the applicable Indian Accounting Standards (Ind AS) and relevant laws. The Internal Auditor and the Audit Committee periodically review the effectiveness of the internal financial control system. During the year under review, no material weaknesses or significant deficiencies were reported by the Internal Auditors regarding the adequacy or effectiveness of these controls.

DEPOSITS

During the year under review, the Company did not accept any deposits under Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

ANNUAL RETURN

Pursuant to Sections 92(3) and 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company as on March 31, 2026, is available on the Company's website at the following link: https://www.ceeta.com/disclosures_under_regulation_46_gallery/493823-draft-annual-return-2025-2026.pdf.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are annexed hereto as **Annexure II** and form part of this Board's Report.

STATUTORY AUDITORS & AUDITORS' REPORT

Pursuant to Section 139 of the Companies Act, 2013, M/s G. K. Tulsyan & Company, Chartered Accountants (Firm Registration No. 323246E), were appointed as the Statutory Auditors of the Company for a term of five consecutive years commencing from the conclusion of the 39th Annual General Meeting until the conclusion of the 44th Annual General Meeting.

The Statutory Auditors' Report on the Financial Statements for the financial year ended March 31, 2026, does not contain any qualification, reservation, adverse remark, or disclaimer. The Notes forming part of the Financial Statements are self-explanatory and therefore do not call for any further comments.

INTERNAL AUDITOR & INTERNAL AUDIT

Pursuant to Section 138 of the Companies Act, 2013, M/s DKSK & Associates, Chartered Accountants (Firm Registration No. 014950S) were reappointed as Internal Auditors of the Company for the financial year 2025-26.

The quarterly internal audit reports submitted during the financial year were reviewed by the Audit Committee and the Board at their respective meetings. The recommendations made therein have been implemented, to the extent considered feasible, by the Management.

SECRETARIAL AUDITOR & SECRETARIAL AUDIT

Pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Drolia & Co., Company Secretaries in Practice (Membership No-2366, Certificate of Practice No-1362, Peer Review No 1928/2022) was reappointed as the Secretarial Auditor of the Company for the financial year 2025–2026.

The Secretarial Audit Report for the financial year ended March 31, 2026, forms part of this Board's Report as **Annexure III**. The Report does not contain any qualification, reservation, adverse remark, or disclaimer and, accordingly, does not call for any explanation by the Board.

REPORTING OF FRAUD BY AUDITORS

During the year under review, the Auditors have not reported any instances of fraud committed by the Company's officers or employees to the Audit Committee, pursuant to Section 143(12) of the Companies Act, 2013, which require disclosure in this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(2)(e), read with Part B of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms an integral part of this Annual Report.

REGISTRAR AND TRANSFER AGENTS

There has been no change in the Registrar and Share Transfer Agent (RTA) of the Company during the year under review. M/s Niche Technologies Private Limited continues to act as the RTA of the Company. Contact details: 3A Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata – 700017; Phone – 033 2280-6616/17 ; Email –nichetechpl@nichetechpl.com

LISTING ON STOCK EXCHANGES AND STOCK CODE

The Equity Shares of the Company are listed and traded on BSE Limited under Scrip Code 514171. The annual listing fees for the financial year 2025-26 has been duly paid to the Stock Exchange.

DEMATERIALIZATION OF SHARES

The Equity Shares of the Company are admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialization under ISIN INE760J01012.

DISCLOSURE PERTAINING TO SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company is committed to providing a safe and harassment-free workplace for all individuals on its premises. The Company strives to maintain an environment free from discrimination and harassment, including sexual harassment. The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has in place a policy that mandates zero tolerance towards sexual harassment at the workplace. The policy applies to all employees, including permanent, contractual and temporary employees, as well as trainees. During the financial year 2025–26, no complaints were received under the said Act.

Summary of sexual harassment complaints received and disposed of during the year 2025-26:

Number of Sexual Harassment Complaints received	0
Number of Sexual Harassment Complaints disposed of	0
Number of Sexual Harassment Complaints pending beyond 90 days	0

COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT , 1961

The Company confirms that it has complied with the provisions of the Maternity Benefit Act, 1961.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant or material orders passed by any regulator, court or tribunal during the year that would impact the going concern status of the Company or its future operations. Details of contingent liabilities and commitments are disclosed in the Notes forming part of the Financial Statements.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, no application was made and no proceeding was pending against the Company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF ANY DIFFERENCE BETWEEN VALUATION DONE ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS (FI)

The Company serviced all its debts and financial commitments as and when they became due. Accordingly, no one-time settlement was entered into with any bank or financial institution during the year under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the requirement to constitute a Corporate Social Responsibility Committee and to undertake CSR activities is not applicable to the Company for the financial year 2025-2026 as the Company does not meet the prescribed criteria specified under the said section.

MAINTENANCE OF COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013, relating to the maintenance of cost records, the Company confirms that the provisions of the said section are not applicable during the financial year 2025-26.

SECRETARIAL STANDARDS

During the year under review, the Company has duly complied with Secretarial Standard-1 (SS-1) and Secretarial Standard-2 (SS-2) issued by the Institute of Company Secretaries of India.

GENERAL

The disclosures not specifically addressed in this Report, as required under Section 134 of the Companies Act, 2013, read with applicable rules and other prevailing laws, are not applicable to the Company for the financial year under review.

ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation for the continued support and cooperation extended by the Company's customers, shareholders, investors, vendors, business associates, bankers, government authorities and all other stakeholders. The Board also expresses its gratitude to all employees and workers for their dedication, commitment and valuable contribution towards the Company's continued growth and success.

For and on behalf of the Board of Directors

	K.M. Poddar	**Avinash Khaitan**
Place : Kolkata	**Managing Director**	**Director**
Dated : May 28, 2026	**DIN : 00028012**	**DIN : 06936383**

ANNEXURE – I

DETAILS 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

Sl No	Rule Particulars	Disclosure
(i)	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Mr. K.M.Poddar , Managing Director - 2.96:1 Mr. Shridhan Poddar, Additional Director (Executive), designated as Whole-time Director - 3.17:1 *(Appointed w.e.f. 01.12.2025)* No other director is drawing any remuneration from the company other than sitting fees.
(ii)	the percentage increase in remuneration of each director, Chief Financial Officer (CFO), Chief Executive Officer (CEO), Company Secretary (CS) or Manager, if any, in the financial year;	There was no increase in the remuneration of the Managing Director and the Chief Financial Officer during the financial year. The remuneration of the Company Secretary increased by 10.18%. Mr. Shridhan Poddar was appointed an Additional Director (Executive), designated as Whole-time Director w.e.f. 01.12.2025; accordingly, the percentage increase in his remuneration is not comparable and hence not applicable for the financial year.
(iii)	the percentage increase/decrease in the median remuneration of employees in the financial year;	7.42%
(iv)	the number of permanent employees on the rolls of company;	58 employees as on 31.03.2026.
(v)	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification there of and point out if there are any exceptional circumstances for increase in the managerial remuneration;	During the financial year 2025-26, the average percentage decrease in the salaries of employees other than managerial personnel was 1.77%, whereas the average increase in managerial remuneration was 7.04%. The increase in managerial remuneration is primarily attributable to the appointment of The increase in managerial remuneration is primarily attributable to the appointment of Mr. Shridhan Poddar as an Additional Director (Executive), designated as Whole-time Director w.e.f. 01.12.2025. Prior to his appointment, he was employed by the Company as Executive Director (Marketing) and was drawing salary and other employment benefits up to 30.11.2025. There were no exceptional circumstances for the increase in managerial remuneration. The revision in the remuneration of the Company Secretary was based on individual performance and the Company's standard annual increment policy.
(vi)	the key parameters for any variable component of remuneration availed by the directors;	The variables pay is as per policy of the Company.
(vii)	affirmation that the remuneration is as per the remuneration policy of the company.	It is hereby affirmed that the remuneration is as per the Remuneration policy of the Company.

DETAILS UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The name of top 10 employees including Executive Director in terms of remuneration drawn: -

Name	Age (yrs)	Qualification and Experience (In Years)	Designation	Date of joining	Gross Remuneration received (Rs p.a.in Lacs)	Particulars of last employment
Anubhav Poddar	53 yrs	B.Com, 32 yrs	CFO	01.09.2014	10.05	-
K.M.Poddar	80 yrs	B. Com, 53 yrs	Managing Director	01.06.2006	9.77	-
Shridhan Poddar	29 yrs	Business Administration, USA,6yrs	Additional Director (Executive), designated as Whole-time Director (w.e.f. 01.12.2025); prior thereto employed as Executive Director-Marketing	01.12.2020 (joined the Company as an employee in the capacity of Executive Director – Marketing) ; Appointed as an Additional Director (Executive), designated as Whole-time Director w.e.f. 01.12.2025	*9.25	-
Alok Kumar Yaduka	52 yrs	B.Com (H), CA & Cost Accountant (Inter),28 yrs	General Manager (Finance & Accounts)	01.04.2005	8.95	-
Manjunath M	31 yrs	MSC,7 yrs	Operations Executive	10.06.2024	7.38	Orgpree
Jagadeesha B S	28 yrs	Diploma Mechanical,7 yrs	GM Store & Admin	04.08.2023	7.34	Fam Private Limited
Hariprasad M B	35yrs	B. Tech,14 yrs	Electrical Engineer	04.04.2022	6.46	Ingex Lab Pvt Ltd.
Kantharaja S	37 yrs	M Com,13yrs	Assistant Accounts Manager	06.12.2021	5.70	Taipoly Healthcare Pvt Ltd.
Ramanjaneya	48yrs	BA , 24yrs	Marketing Executive	01-10-2023	5.55	Military service
Smally Agarwal	34 yrs	B.Com (H), CS & CA (Inter) ,8yrs	Company Secretary & Compliance Officer	10.02.2021	5.41	Banga Laxmi Steel Trading Co. Ltd.

*Out of the total remuneration of ₹9.25 lakh, ₹3.00 lakh was paid as an Additional Director (Executive) designated as Whole-time Director for the period from 01.12.2025 to 31.03.2026 and ₹6.25 lakh was paid as salary and other employment benefits during his employment as Executive Director – Marketing for the period up to 30.11.2025.

Notes :

a) All the above employees are permanent employees of the Company.

b) None of the above employees is related to any Director of the Company, except:

- Mr. K. M. Poddar, Managing Director – Spouse: Mrs. Uma Poddar, Non-Executive Director; Grandson: Mr. Shridhan Poddar, Additional Director (Executive) designated as Whole-time Director.
- Mr. Shridhan Poddar, Additional Director (Executive) designated as Whole-time Director – Grandparents: Mr. K. M. Poddar, Managing Director & Mrs. Uma Poddar, Non-Executive Director; Father: Mr. Anubhav Poddar, CFO.
- Mr. Anubhav Poddar, CFO – Parents: Mr. K. M. Poddar, Managing Director & Mrs. Uma Poddar, Non-Executive Director; Son: Mr. Shridhan Poddar, Additional Director (Executive) designated as Whole-time Director.

c) None of the above employees, individually or together with his/her spouse and dependent children, holds more than 2% of the equity shares of the Company.

The information required pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is available for inspection by the members at the Registered Office of the Company between 11:00 A.M. and 1:00 P.M. on all working days up to the date of the ensuing AGM. Any member interested in obtaining a copy of the same, including by e-mail at kolkata@ceeta.com, may write to the Company.

For and on behalf of the Board of Directors

	K.M. Poddar	**Avinash Khaitan**
Place : Kolkata	**Managing Director**	**Director**
Dated : May 28, 2026	**DIN : 00028012**	**DIN : 06936383**

ANNEXURE –II

INFORMATION UNDER SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH CLAUSE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014.

A) CONSERVATION OF ENERGY

(i) *Steps taken or impact on conservation of energy*

The Company is taking utmost caution in reduction in power consumption, optimal water consumption and using eco-friendly products. The Company believe in environmental sustainability and putting effort on conservation of the natural resources of energy. Additionally, while undertaking modernization and technological upgradation of production facilities, due consideration is also given in selection of plant and machinery which conforms to the best in class energy conservation parameters.

- All energy wastage was curtailed through continuous monitoring and daily analysis of electricity consumption resulting in 3% reduction in energy consumption
- Usage of Led Lights and high efficiency five-star equipment
- Usage of HT and LT Cables with high insulated cables to avoid leakage of energy
- Installation of smart thermostats to regulate the heating energy and optimize the temperate setting in the equipment and process area
- Installation of Air turbine and Variable Frequency Drive ('VFD') installation in air compressor lead to power reduction
- Installation of Trafo Power Factor Correction Equipment to reduce reactive power and improve overall power efficiency.
- Individually monitoring of each electrical panel's power factor by our internal maintenance team to avoid power factor penalties
- 10 KLD Sewage Treatment plants have been installed to reduce load on Municipal Corporation Treated wastewater is used for gardening and flushing purposes
- Replacement of old heavy duty Electric Motors with high energy efficient IE3 Class 5 Star Motors
- Weekly Scheduled, regular maintenance and cleaning of A.C. will make better cooling on same energy consumption.
- Introduction of Capacitors, where possible, to improve power factor
- Continues maintenance of all hot lines insulation
- Increased the productivity of the utility system by increase the production hours, now we are able to make more kg product with same energy
- Installed fixed panel wise electrical energy meters to check & access energy consumption if any
- Installed water meters on every line and tracking the same on hourly basis due to which we are able to reduce the water consumption
- Implementation of Rainwater Harvesting for the company's plant
- Packing machine power divided in half of ups and half of on raw which reduce down time and save energy
- All the packing machines have online printing which reduced the manpower and energy
- Conducting Annual energy audit

(ii) *Steps taken by the Company for utilizing alternate sources of energy*

The Company continuously explores avenues for using alternate sources of energy keeping in mind several parameters including environment, production and cost efficiencies.

- Use of bio-mass briquettes for generating heat for manufacturing process in plant
- We have 140KLD ETP and water recycling plant where we treat our discharged water and recycle it by 80%.

(iii) Capital investment on energy conservation equipment

Capital expenditure on energy conservation equipment is not separately accounted.

B) TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption

Your Company focuses on offering better products in premium quality & taste at relatively affordable prices to the consumers.

- Installed mezzanine racking system to increase storage
- Installation of 2 new modernized packing machine which increased the capacity from 10 tons per day to 12 tons per day
- Installation of an online conveyor belt and started online packing of potato chips. Due to this material spillage is controlled and manpower also reduced.
- Installed online metal detection to ensure product safety
- Installed Vibro shaker (De-Oiling belt) in all pellet products production line across the units.
- Installed new SS Cylinder alongwith Solenoid Timer valve in Air Compressor Tank.
- Installed Potato Grader in our plant to avoid soil in potato, damage of slicer and plant breakdown.
- Installed Air turbine to increase quality

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution

- Reduced maintenance time and cost, improved hygienic condition and consistency in quality.
- Minimal wastage of raw material.
- Higher productivity and lesser production cost.
- Improved hygienic condition and consistency in quality
- Chips production quality improved due to installation of Potato Grader
- Approximate upto 4% oil saving in pellets products due to installation of Vibro shaker (De-Oiling belt).

(iii) In case of Imported Technology (imported during the last 3 years reckoned from the beginning of the Financial Year) - NIL

(iv) Expenditure on Research and Development (R&D): No capital or recurring expenditure was incurred on Research and Development (R&D) during the financial year 2025-26.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company had no foreign exchange earnings or outgo during the financial years 2025-26 and 2024-25. Further, no imports of components or spare parts on a CIF basis were made, nor was any expenditure incurred in foreign currency towards foreign travel or other purposes during either of the aforesaid financial years.

For and on behalf of the Board of Directors

	K.M. Poddar	**Avinash Khaitan**
Place : Kolkata	**Managing Director**	**Director**
Dated : May 28, 2026	**DIN : 00028012**	**DIN : 06936383**

ANNEXURE-III

FORM NO MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014]

To,
The Members,
Ceeta Industries Limited,
Plot No - 34 - 38, Sathyamangala, KIADB Industrial Area,
Tumkur- 572 104, Karnataka.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ceeta Industries Limited** (hereinafter called the Company having CIN: L15100KA1984PLC021494). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

I. The Companies Act, 2013 (the Act) and the rules made there under;
II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under and the circulars, guidelines issued there under by the SEBI from time to time;
III. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
IV. Foreign Exchange Management Act (FEMA), 1999 and the rules and regulations made thereunder;
V. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
   (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
   (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;
   (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 as amended regarding Companies Act and dealing with Clients

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company for the financial year ended 31-03-2026, as the Company did not carry any activities under the said Regulations: -

(a) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
(b) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
(c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

VI Other than fiscal, labour and environmental laws which are generally applicable to all food manufacturing companies, I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws/guidelines/rules applicable specifically to the Company:

1. Food Safety and Standards Act, 2006
2. Legal Metrology Act, 2009
3. Trade Marks Act, 1999

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

i) Secretarial Standards (SS1 & SS2) issued by The Institute of Company Secretaries of India in relation to holding of Member's meeting, Committee Meeting and Board meeting,
ii) The Listing Regulation entered into by the Company with stock exchange (BSE Ltd) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Company has also maintained Structured Digital Database ("SDD") in compliance with Regulation 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Women Directors and Independent Directors. The changes in the composition of the Board of Directors and various Committees that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

I further report that during the audit period that there were no other specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, regulations, guidelines, standards etc. referred to above.

FOR PRAVIN KUMAR DROLIA

PRAVIN KUMAR DROLIA
Company Secretary in whole time practice.
FCS No : 2366
C.P. No : 1362
UDIN: F002366H000456875
Peer review registration: 1928/2022

Place:Kolkata
Date: 28/05/2026

Note: 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

Ceeta Industries Limited

Plot No - 34 - 38, Sathyamangala, KIADB Industrial Area,

Tumkur- 572 104, Karnataka

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

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

FOR PRAVIN KUMARDROLIA,

PRAVIN KUMAR DROLIA
Company Secretary in whole time practice.
FCS No : 2366
C.P. No : 1362
UDIN:F002366H000456875
Peer review registration: 1928/2022

Place:Kolkata
Date: 28/05/2026

GLOBAL ECONOMY

The global economy demonstrated resilience in 2025, recording growth of 3.4%, compared to 3.3% in 2024, despite heightened trade tensions, geopolitical uncertainties and evolving policy environments across major economies. Growth during the year was influenced by the US tariff measures announced in April 2025, which, although partially reversed through subsequent trade agreements, resulted in tariff rates remaining above pre-2025 levels and contributed to elevated trade policy uncertainty. Advanced economies witnessed a marginal improvement in growth, expanding by 1.9% in 2025 as against 1.8% in 2024, supported by resilient labour markets and easing financial conditions. Emerging Market and Developing Economies (EMDEs) continued to exhibit relative resilience, recording growth of 4.4% in 2025, compared with 4.3% in the previous year, driven by robust domestic demand and sustained infrastructure investments. Global inflation continued its downward trajectory, declining to an estimated 4.1% in 2025 from 5.8% in 2024, reflecting the impact of tighter monetary policies, easing supply chain constraints and moderating commodity prices. *Source: IMF World Economic Outlook, April 2026.*

OUTLOOK

The global economic outlook remains subject to uncertainty amid ongoing geopolitical tensions and their impact on energy markets, trade flows and global supply chains. In view of the challenges associated with developing a consistent set of assumptions in a rapidly evolving environment, the IMF's World Economic Outlook (April 2026) adopted a reference forecast, in lieu of the traditional baseline, based on the assumption that the war will have limited duration, intensity and scope, such that the disruptions will fade by mid-2026. Under this reference scenario, global economic growth is projected at 3.1% in 2026 and 3.2% in 2027, compared with an average growth of 3.4% during 2024-25. Global inflation is expected to increase to 4.4% in 2026 before moderating to 3.7% in 2027. While the global economy is expected to remain resilient, the outlook continues to be influenced by geopolitical developments, energy price movements, trade-related disruptions and evolving policy measures across major economies. *ource: IMF World Economic Outlook, April 2026.*

INDIAN ECONOMY

India reaffirmed its position as one of the world's fastest-growing major economies, with real GDP growth of 7.6% in FY 2025-26, compared with 7.1% in FY 2024-25. The growth momentum was supported by robust domestic consumption, sustained investment activity and strong performance across key sectors of the economy. Reflecting the broad-based expansion in economic activity, Real GDP at Constant Prices stood at ₹322.58 lakh crore in FY 2025-26, as compared to ₹299.89 lakh crore in FY 2024-25. The manufacturing sector remained a key driver of growth, recording double-digit expansion during the year, while the secondary and tertiary sectors continued to demonstrate strong momentum. On the expenditure side, both Private Final Consumption Expenditure (PFCE) and Gross Fixed Capital Formation (GFCF) recorded growth of over 7.0%, indicating sustained household spending and continued investment momentum. Real Gross Value Added (GVA) stood at ₹294.40 lakh crore in FY 2025-26, against ₹273.36 lakh crore in FY 2024-25, registering a growth of 7.7% as compared to 7.3% in the previous year. India's macroeconomic fundamentals remained resilient during the year, supported by policy reforms, infrastructure investments, improving financial sector health and strong domestic demand. Inflation remained moderate during most of the year, supporting consumer spending and business activity, while continued government focus on infrastructure development, manufacturing promotion, digitalisation and ease of doing business further strengthened investment sentiment and economic growth. Despite global geopolitical uncertainties, trade disruptions and commodity price volatility, the Indian economy continued to demonstrate stability and sustained growth momentum. *Source: Second advanced estimates released by MoSPI*

OUTLOOK

The outlook for the Indian economy remains positive despite continuing global uncertainties. According to the IMF, India's economy is projected to grow by approximately 6.5% in 2026, enabling the country to remain among the fastest-growing major economies globally. The Reserve Bank of India (RBI) has also projected economic growth of 6.9% for FY 2026-27, reflecting continued resilience in domestic economic activity despite external challenges. Growth is expected to be driven by strong domestic demand, resilient private consumption, sustained infrastructure investments and continued policy support. Rising urbanisation, increasing disposable incomes, expanding manufacturing activity and continued government focus on infrastructure development, digitalisation and ease of doing business are expected to support economic growth. Increasing adoption of technology and advancements in Artificial Intelligence (AI) are also expected to enhance productivity, improve operational efficiencies and strengthen long-term growth prospects. While risks arising from geopolitical developments, global trade uncertainties, commodity price volatility, fluctuations in energy prices and supply chain disruptions continue to persist, the RBI has highlighted that elevated crude oil prices and geopolitical tensions could influence the near-term growth outlook. Nevertheless, India's strong macroeconomic fundamentals, resilient domestic market and ongoing structural reforms are expected to support sustainable economic growth over the medium to long term. *Source: IMF World Economic Outlook, April 2026, RBI.*

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian FMCG sector continued to demonstrate steady growth during FY 2025-26, supported by improving consumer sentiment, rising disposable incomes, increasing urbanisation and expanding retail penetration. The sector benefited from moderating inflation, favourable policy measures and growing consumer demand across both urban and rural markets. The food and beverages segment remained one of the key contributors to FMCG growth, driven by changing consumer lifestyles, increasing preference for packaged and branded products and rising demand for convenience foods. The Indian snacks industry, comprising traditional snacks, potato chips, extruded snacks, namkeens, fryums and other ready-to-eat products, continued to witness strong demand across consumer segments. Rural markets demonstrated improving consumption trends, supported by favourable agricultural conditions, increasing rural incomes and government initiatives aimed at strengthening rural infrastructure. Urban demand remained resilient, driven by premiumisation, convenience-led consumption and increasing adoption of organised retail, e-commerce and quick-commerce channels. Digital adoption continued to reshape consumer purchasing behaviour, with rising internet penetration, digital payments and improved logistics infrastructure enhancing product accessibility and market reach across the country. Product innovation, new flavour offerings, improved packaging formats and greater focus on quality and food safety also continued to drive industry growth. The Indian FMCG market was estimated at approximately US$ 289 billion in 2025 and is projected to witness significant growth over the coming years. Within the sector, the packaged snacks category continues to be one of the fastest-growing segments, supported by evolving consumer preferences and increasing demand for ready-to-eat food products. Despite challenges arising from raw material price volatility, inflationary pressures, supply chain disruptions and intense competition, the Indian FMCG and packaged snacks industry continued to demonstrate resilience and remains well-positioned for long-term growth. *Source: IBEF, NielsenIQ, Research and Markets and industry reports.*

OUTLOOK

The outlook for the Indian FMCG sector and packaged snacks industry remains positive, supported by favourable demographics, rising disposable incomes, increasing urbanisation and evolving consumer preferences. Growing demand for packaged, branded and convenience food products is expected to continue driving industry growth over the coming years. According to industry estimates, the Indian FMCG market is projected to grow from approximately US$ 289 billion in 2025 to US$ 643 billion by 2030. Within the sector, the Indian snacks market is projected to grow from approximately ₹48,543 crore in 2025 to ₹1,04,650 crore by 2034, registering a CAGR of around 8.9%, reflecting significant long-term growth potential. The packaged snacks segment is expected to benefit from increasing consumer preference for ready-to-eat products, product innovation, wider distribution networks and growing penetration of organised retail, e-commerce and quick-commerce channels. Rising brand consciousness, increasing focus on product quality, food safety and hygiene standards, along with growing demand for differentiated and value-added products are expected to create significant growth opportunities for industry participants. Government initiatives supporting food processing, manufacturing, infrastructure development and digitalisation are expected to further strengthen the industry's growth prospects. Increasing adoption of technology, automation and Artificial Intelligence (AI) across manufacturing, distribution and supply chain operations is also expected to enhance productivity, improve operational efficiencies and strengthen competitiveness across the industry. While volatility in raw material prices, inflationary pressures, supply chain disruptions and competitive intensity may continue to pose challenges, the long-term outlook for the FMCG and packaged snacks industry remains favourable supported by increasing consumption, expanding market opportunities and sustained demand for branded snack products. *Source: IBEF, Research and Markets, NielsenIQ and industry reports.*

COMPANY OVERVIEW

Founded in 1984, Ceeta Industries Limited has evolved into a diversified business enterprise with a growing presence in the FMCG sector. Over the years, the Company has strategically transformed its business portfolio and established its presence in the packaged snacks segment under its brand, “Skitos”.

The Company operates a manufacturing facility at Tumkur, Karnataka, equipped with modern production capabilities for manufacturing traditional snacks, potato chips, extruded snacks, fryums and a wide range of other snack products, along with fruit drinks in various flavours. In addition, the Company undertakes contract manufacturing for various customers, leveraging its manufacturing expertise and operational capabilities. The Company has steadily expanded its presence in the Indian snack food market by offering quality products at competitive price points. Its product portfolio comprises a diverse range of traditional and extruded snacks, catering to varied consumer tastes and preferences. The Company continues to strengthen its distribution network and enhance its market reach through strategic initiatives and an increasing presence across multiple sales channels. With a continued emphasis on product quality, innovation, operational efficiency and market expansion, the Company remains focused on strengthening its position in the FMCG sector and creating long-term value for its stakeholders.

Details of the Company's product portfolio are available on the Company's *website,* www.ceeta.com , under the Products section

FUTURE OUTLOOK

The Company remains optimistic about the growth prospects of the snacks industry, supported by evolving consumer preferences, increasing urbanisation and expanding market opportunities. The industry continues to offer significant growth potential, driven by product innovation, wider distribution reach and increasing market penetration. The Company remains focused on strengthening its brand presence, enhancing operational efficiencies, expanding its customer base and enriching its product portfolio. The Company continues to explore opportunities to broaden its market reach, strengthen distribution capabilities and enhance product offerings to further improve its competitive position. Continued emphasis on cost optimisation, quality enhancement and effective resource utilisation is expected to improve operational efficiency, strengthen competitiveness and support sustainable profitability. Backed by its established manufacturing capabilities, experienced management team and customer-centric approach, the Company believes it is well-positioned to capitalise on emerging opportunities and deliver sustainable growth while creating long-term value for its stakeholders.

Looking ahead, the Company's long-term operating model is anchored on the following strategic aspirations, subject to prevailing market conditions, industry dynamics and other external factors:

1. Consistent revenue growth of approximately 5–10%;
2. Profitability-focused operations targeting EBITDA margins exceeding 10%; and
3. Sustained capital efficiency with Return on Capital Employed (RoCE) in the range of 10–15%.

The Company will continue to focus on strengthening its manufacturing capabilities, improving operational efficiencies and enhancing customer satisfaction through consistent product quality and innovation. While the operating environment may be influenced by evolving market conditions and competitive dynamics, the Company remains committed to pursuing sustainable growth opportunities and creating long-term value for all stakeholders.

SWOT ANALYSIS

Strengths ✓Diversified and innovative product portfolio ✓Strong focus on quality and food safety complianc ✓Technology and data driven operational governance ✓Experienced and committed leadership team ✓Products catering to consumers across all age groups	*Weaknesses* ✓ Intense competition from both organised and unorganised market participants ✓Limited product differentiation in certain product categories and dependency on the availability of raw materials at competitive prices ✓Dependence on third-party distributors for market penetration and reach
Opportunities ✓Rising urbanisation, increasing disposable incomes and growth in e-commerce ✓Growing brand awareness & evolving consumer lifestyle preferences	*Threats* ✓Volatility in raw material prices ✓Persistent inflationary pressures impacting input and logistics costs ✓Sluggish or fluctuating consumer demand patterns ✓Increasing health consciousness leading to changes in dietary

✓Opportunity to expand into underpenetrated markets preferences ✓Expansion through alternate distribution and sales *channels* ✓Introduction of new and innovative products and Continuous enhancement and diversification of the existing product portfolio	✓Regulatory changes relating to food safety, packaging and labelling requirements

RISK MANAGEMENT AND MITIGATION

Risks and uncertainties are inherent in any business and can significantly influence performance, reputation and long-term sustainability. The Company has established a comprehensive risk management framework that is integrated with its strategic planning and decision-making processes to proactively identify, assess, monitor and mitigate business risks. The Company's risk management framework is designed to address a broad range of risks, including market volatility, raw material price fluctuations, operational disruptions, supply chain challenges, financial and liquidity risks, regulatory compliance requirements, information technology risks and reputational concerns. Periodic risk assessments are undertaken to evaluate both existing and emerging risks and to identify appropriate mitigation measures. Risk mitigation plans are developed and implemented based on the likelihood of occurrence and the potential operational, financial and strategic impact of identified risks. The Company continuously reviews its internal controls, business processes and governance practices to strengthen risk management capabilities and enhance organisational resilience. In accordance with the Company's Risk Management Policy, the Audit Committee periodically reviews the risk management framework and monitors the effectiveness of mitigation measures. Significant risks and corresponding management actions are regularly reported to the Board of Directors, enabling informed decision-making and ensuring effective oversight of the Company's risk profile.

Key Risk Areas and Mitigation Measures:

1. Economic and Market Risk: Fluctuations in macroeconomic factors such as inflation, interest rates, and consumer spending patterns can impact business growth. The Company monitors external indicators and adjusts its pricing, marketing, and cost-management strategies to remain agile in the face of economic uncertainty.
2. Raw Material and Input Cost Risk: Volatility in the cost and availability of raw materials and packaging inputs can affect margins. To mitigate this, the Company optimizes procurement processes, builds strong vendor relationships, and explores alternate sourcing options to ensure business continuity and cost stability.
3. Operational and Supply Chain Risk: Operational disruptions or inefficiencies in logistics and supply chain can result in delays or increased costs. The Company focuses on improving process reliability, maintaining buffer stocks where necessary, and reviewing key vendor contracts to ensure responsiveness to market demands.
4. Competition Risk: The Company operates in a competitive FMCG market with both organized and unorganized players. To address this, the Company maintains a focus on product quality, customer satisfaction, and efficient distribution channels. Continuous improvement in branding, pricing, and customer engagement also supports competitiveness.
5. Regulatory and Compliance Risk: Compliance with evolving regulatory frameworks is essential. The Company ensures adherence to applicable laws, including the Companies Act, SEBI Regulations, and relevant tax laws. Regular audits, legal reviews, and internal controls are in place to identify and address compliance risks proactively.
6. Technology and Cybersecurity Risk: Increasing digitalisation exposes businesses to cyber threats, data security risks and potential system disruptions. The Company continuously strengthens its information technology infrastructure through appropriate security controls, data backup mechanisms, access management protocols and periodic monitoring measures to safeguard critical business information and ensure operational continuity.

QUALITY, SAFETY AND SUSTAINABILITY

Quality, safety and sustainability remain integral to the Company's operations and business philosophy. As a manufacturer of packaged snack products, the Company places significant emphasis on maintaining high standards of hygiene, product quality and food safety across its manufacturing and supply chain processes. During FY 2025-26, the Company continued to uphold stringent quality standards in line with applicable regulatory requirements and industry best practices. Continuous quality monitoring, process controls and adherence to food safety norms helped ensure consistency in product quality and strengthened customer confidence in the Company's products. The Company also remains committed to responsible and sustainable business practices. Efforts are focused on efficient utilisation of resources, minimisation of waste, conservation of natural resources and adoption of environmentally responsible practices wherever feasible. The Company continues to integrate sustainability considerations into its operations with the objective of reducing its environmental footprint and supporting long-term business sustainability. As the industry continues to evolve, the Company recognises the growing importance of combining quality excellence, food safety, operational efficiency and sustainability to create long-term value for customers, stakeholders and the communities it serves.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established a robust internal control system designed to identify, assess, manage and monitor key risks, ensuring transparent and accountable operations aligned with both short-term and long-term business objectives. Adequate internal financial controls are in place to safeguard assets, prevent and detect frauds and errors and ensure the accuracy and timeliness of financial reporting. The internal control framework is periodically evaluated for its effectiveness and is considered adequate and commensurate with the size, scale and nature of the Company's operations. Quarterly internal audits are conducted across critical functions such as procurement, production, IT, supply chain, sales, marketing and finance. The findings of these audits are reviewed by the management and appropriate corrective and preventive actions are implemented wherever necessary. The Audit Committee also reviews executive summaries of internal audit reports and monitors the implementation of action plans, thereby ensuring the continued effectiveness of the Company's internal control environment and governance framework.

HUMAN RESOURCES DEVELOPMENT AND INDUSTRIAL REALTIONS

Human capital remains one of the Company's most valuable assets and a key driver of its long-term growth and sustainability. The Company remains committed to attracting, developing and retaining talented individuals across all levels of the organisation. During the year under review, focused efforts were made to enhance the overall employee experience, foster career development and maintain a safe, inclusive and engaging work environment. The Company's strategic approach to human resource management and productivity enhancement contributed to the achievement of key organisational objectives during the year. The human resource environment remained stable and positive throughout the year. As on March 31, 2026, the Company had 58 employees across various locations, compared to 58 employees as on March 31, 2025.

Industrial relations continued to remain cordial throughout the year, with no instances of labour unrest or work disruptions, reflecting a harmonious and cooperative workplace environment.

FINANCIAL HIGHLIGHTS

Summary of financial performance for the year is given herein below: (₹ in Thousands)

Particulars	FY 2025-26	FY 2024-25
Revenue from operations	213568.85	220254.75
Other income	9546.69	13329.35
Total Income	223115.53	233584.10
Profit before Interest & Depreciation	22440.71	23920.66
Interest Expense	3813.07	4888.54
Depreciation	10671.21	10045.36
Profit before Exceptional Items	7956.43	8986.76
Exceptional Income	-	28309.64
Profit before taxation (PBT)	7956.43	37296.40
Provision for Tax (Including Deferred tax & IT of Earlier Years)	2087.13	9842.24
Profit after tax (PAT)	5869.30	27454.16

Other Comprehensive Income		
Items that will reclassified to Profit and Loss (Net of Tax)	598.55	512.36
Total Comprehensive Income for the period	6467.85	27966.52

The Company's performance during FY 2025-26 remained stable despite a challenging business environment. Revenue from operations stood at ₹2,135.69 lakh as compared to ₹2,202.55 lakh in the previous year. The marginal decline in revenue was attributable to market conditions and demand dynamics across certain business segments. The Company continued to focus on operational efficiency and cost optimization initiatives, resulting in improved financial discipline. Finance costs reduced significantly during the year, reflecting efficient management of working capital and borrowings. Operating profitability remained resilient, supported by effective cost controls and process improvements. The Company reported Profit Before Tax (PBT) of ₹79.56 lakh and Profit After Tax (PAT) of ₹58.69 lakh during the year. The decline in profitability compared to the previous year was primarily attributable to the exceptional income of ₹283.10 lakh recognized in FY 2024-25. Despite the decline in profitability compared to the previous year, the Company continued to maintain revenue and profitability from its core business operations. The management remains focused on strengthening operational capabilities, expanding market reach, enhancing customer relationships, and improving product offerings. The Company continues to pursue sustainable growth opportunities while maintaining financial prudence and creating long-term value for its stakeholders.

Quarterly financial results can be accessed through the Company's website at *https://ceeta.com /quarterly-report.*

SEGMENT WISE PERFORMANCE

The Company has two reportable operating segments such as Packaged Food Products and Other Operations.

Summary of operating segments for the year is given herein below: (₹ in Thousands)

Particulars	Year ended 31st March, 2026			Year ended 31st March, 2025		
	Packaged Food Products	Other Operations	Total	Packaged Food Products	Other Operations	Total
Segmental Revenue	211472.97	11642.56	223115.53	219253.95	14330.15	233584.10
TOTAL REVENUE	**211472.97**	**11642.56**	**223115.53**	**219253.95**	**14330.15**	**233584.10**
Segment Result (before interest and tax):	9815.21	(151.81)	9663.40	9223.35	(152.06)	9071.29
Less: Unallocated Corporate expenses (net of un-allocable income)	-	-	7232.95	-	-	(21019.14)
Profit / (Loss) before Interest and Tax	**-**	**-**	**2430.45**	**-**	**-**	**30090.43**
Add: Interest Income	-	-	9339.05	-	-	12094.51
Less: Interest Expenses	-	-	3813.07	-	-	4888.54
Net Profit / (Loss) before Tax	**-**	**-**	**7956.43**	**-**	**-**	**37296.40**
OTHER INFORMATIONS:						
CAPITAL EMPLOYED:						
Segment Assets	241981.00	945.34	242926.34	239517.89	977.15	240495.04
Segment Liabilities	56316.62	29.85	56346.47	64720.88	29.85	64750.73
Net Segment Assets			**186579.87**			**175744.31**
Add: Unallocated Assets	-	-	93933.74	-	-	98269.45
Less: Unallocated Liabilities	-	-	492.03	-	-	514.41
Net Capital Employed	**-**	**-**	**280021.58**	**-**	**-**	**273499.35**
Capital Expenditure	20576.05	78.11	20654.16	20535.07	15.51	20550.58
Depreciation	10022.22	648.99	10671.21	9402.38	642.98	10045.36

Quarterly Segment reports can be accessed through the Company's website at *https://ceeta.com/quarterly-report.*

KEY FINANCIAL RATIOS

The key financial ratios of the company for the financial year under review as compared to the previous financial year are provided herein under:

Key Financial Ratios	FY 2025-26	FY 2024-25	Change (in %)	Explanations (where change is > 25%)
Debtors Turnover (in times)	64.31	92.17	(30.22)	The ratio decreased primarily due to lower revenue from operations and higher trade receivables during the year.

Inventory Turnover (in times)	4.95	5.77	(14.16)	-
Interest Coverage Ratio (in times)	3.09	8.63	(64.23)	The ratio decreased mainly due to lower profitability during the year as compared to FY 2024-25, which included exceptional income.
Current Ratio (in times)	2.18	1.55	40.70	The increase was primarily due to reclassification of a loan from non-current assets to current assets during the year.
Debt Equity Ratio (in times)	0.16	0.18	(9.94)	-
Operating Profit Margin (%)	5.28	5.94	(11.20)	-
Net Profit Margin (%)	2.75	12.46	(77.95)	The decrease was primarily attributable to exceptional income recognized in FY 2024-25, resulting in a higher profit margin in the previous year.
Return on Net Worth (%)	2.12	10.58	(79.96)	The decrease was mainly due to lower profitability during FY 2025-26 as compared to FY 2024-25, which included exceptional income.

CAUTIONARY STATEMENT

Statements in this document that describe the Company’s objectives, projections, estimates, expectations, or predictions may be considered “forward-looking statements” within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to a variety of factors. Key factors that could cause actual results to differ include, but are not limited to demand-supply dynamics, pricing of finished goods, stock availability and cost, cyclical trends in the Company’s core markets, changes in governmental policies or regulations, shifts in tax regimes, political or economic developments and other internal business factors.

The Company undertakes no obligation to publicly revise, amend or update any forward-looking statements based on subsequent events, new information or future developments.

For and on behalf of the Board of Directors

K.M. Poddar	**Avinash Khaitan**
Managing Director	**Director**
DIN : 00028012	**DIN : 06936383**

Place : Kolkata
Dated : May 28, 2026

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INDEPENDENT AUDITOR'S REPORT

To The Members of Ceeta Industries Ltd.

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying (Standalone) Ind AS Financial statements of **Ceeta Industries Ltd**. ("the company") which comprise the Balance Sheet as at 31st March, 2026, the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, Cash Flow Statement for the year ended, and notes to the Standalone Ind AS Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS 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 standalone Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information other than the Ind AS Financial Statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no 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 (Standalone) Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) Ind AS

Financial Statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the audit of the (Standalone) Ind AS Financial Statements

Our responsibility is to express an opinion on these (standalone) Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) Ind AS Financial Statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
   a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c. the standalone Balance Sheet, the standalone Statement of Profit and Loss, the standalone statement of changes in equity and the standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;
   d. In our opinion, the aforesaid (Standalone) Ind AS 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 written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over 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 the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

1. The Company has pending litigations with tax authorities; and the company has disclosed the impact of pending litigations as at 31st March 2026 on its financial position in its standalone financial statements - Refer contingent liabilities and commitments disclosed in Note 28 to the standalone financial statements.
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
4. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

   (c) Based on the audit procedures that have been 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.
5. The company has not declared or paid any dividend during the year.
6. Based on our examination which included test checks, except for the instance mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

   For the periods where audit trail (edit log) facility was enabled and operated for the respective accounting software, we observed that the software have a feature to disable it, however we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For and on behalf of
G K Tulsyan & Co.
Chartered Accountants
Firm's registration number: 323246E

G K Tulsyan
Partner
Membership number: 050511
Date: 28.05.2026
UDIN:26050511TTCEPQ1239

"Annexure A" to the Independent Auditors' Report

The Annexure referred to in our report to the members of **Ceeta Industries Ltd.** ("the Company") for the year ended 31st March, 2026. We Further report that:-

1) (a)

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

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) As per the information given to us, the Company has not conducted any physical verification of Property, Plant and Equipment during the year. Consequently, we are unable to comment on whether any material discrepancies existed between the book records and the physical Property, Plant and Equipment.

(c) The title deeds of immovable properties are held in the name of the company.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

e) 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.

2) (a) The Company has inventory during the period under audit. Physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification is appropriate. No discrepancies of more than 10% in the aggregate were noticed in between the maintained books relating to inventory and the stock taking results.

(b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to information and explanations given to us, and as disclosed in Foot Note 17 of the Standalone Financial Statements, the monthly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company of the respective months.

3) The Company has made investments in, companies, and granted unsecured loans to other parties, during the year, in respect of which:

(a) The Company has not provided loans or advances in the nature of loans to other entity (not being subsidiaries, associates and joint ventures) during the year however company has existing loans outstanding as on reporting date, details are below:

Particulars	Loan given during the year	Balance outstanding
JGI Ventures India Pvt. Ltd.	NIL	3,00,00,000

Note-above figures includes interest accrued.

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The Company has not granted loans in the nature of loans repayable on demand to other entity (not being subsidiaries, associates, joint ventures). However, company has existing loan outstanding which is repayable on demand Details are below:

Particulars	**Loan given during the year**	**Balance outstanding**
Forum Projects Pvt. Ltd.	NIL	3,20,19,452.00

Note-above figures includes interest accrued.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) The company has disputed the demands raised by the Sales Tax Department and the details of the same are given below:

Year of Dispute	**Forum**	**Amount (Rs.)**
1988-89	Orissa Sales Tax Tribunal, Cuttack	20,47,840
1989-90	Orissa Sales Tax Tribunal, Cuttack	21,43,600
1994-95	Orissa Sales Tax Tribunal, Cuttack	5,17,140
1995-96	Orissa Sales Tax Tribunal, Cuttack	4,27,550
2016-17	Addl. Commissioner GR-2(Appeal)-1, Gorakhpur, UP	5,33,720

8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9) (a)The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has taken term loan. Term loans were applied for the purpose for which the loans were obtained. However, no fresh term loan has been received by the company during the year.

(d) On an overall examination of the Ind AS Financial Statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the Ind AS Financial Statements of the Company, the

Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or Associates Company, And hence reporting on clause 3(ix)(f) of the Order is not applicable.

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

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

(c) No whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

12) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

13) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone Ind AS Financial Statements as required by the applicable accounting standards.

14) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17) The Company has not incurred cash losses during the financial year covered by our audit and The Company has not incurred any cash losses during the immediately preceding financial year.

18) There has been no resignation of the statutory auditors of the Company during the year.

19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Ind AS Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on

the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) Corporate Social Responsibility (CSR) provisions are not applicable on the company as per section 135 of the Companies Act, 2013, so clause3 (xx) is not applicable.

For and on behalf of
G K Tulsyan & Co.
Chartered Accountants
Firm's registration number: 323246E

G K Tulsyan
Partner
Membership number: 050511
Date: 28.05.2026
UDIN: 26050511TTCEPQ1239

"Annexure B" to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of **Ceeta Industries Ltd.** ("The Company") as of March 31, 2026 in conjunction with our audit of the standalone Ind 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.

Auditors' Responsibility

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

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 Ind AS 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 Ind AS 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 Ind AS 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 Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For and on behalf of

G K Tulsyan & Co.

Chartered Accountants

Firm’s registration number: 323246E

G K Tulsyan

Partner

Membership number: 050511

Date:28.05.2026

UDIN: 26050511TTCEPQ1239

CEETA INDUSTRIES LIMITED

Balance Sheet as at 31st March 2026

(₹ in Thousand)

	Particulars	Note No.	2025-26 Amount	2024-25 Amount
I.	**ASSETS**			
1	**Non Current assets**			
	(a) Property, Plant and Equipment	3 (i)	190252.09	180199.45
	(b) Capital Work-in-Progress		-	-
	(c) Other Intangible Assets	3 (ii)	20.87	90.56
	(d) Financial Assets			
	(i) Investments	4	3342.95	3053.70
	(ii) Loans	5	428.79	35428.60
	(iii) Other Financial Assets	6	1688.33	1688.34
	(e) Deferred Tax Assets (net)	7	13664.73	14584.10
	(f) Other Non-Current assets	9	3419.64	2489.33
	Sub Total- Non- current Assets		**212817.40**	**237534.07**
2	**Current assets**			
	(a) Inventories	10	21577.89	32159.70
	(b) Financial Assets			
	(i) Investments	8	7624.78	7425.80
	(ii) Trade Receivables	11	3713.90	2927.70
	(iii) Cash and cash equivalents	12	2185.10	1631.53
	(iv) Bank balances other than (iii) above	12	-	-
	(v) Loans	5	60000.00	30000.00
	(vi) Other Financial Assets	6	2890.45	1938.43
	(c) Current Tax Assets (Net)	13	1818.60	369.60
	(d) Other Current Assets	14	24231.96	24777.67
	Sub Total- current Assets		**124042.68**	**101230.42**
	TOTAL ASSETS		**336860.08**	**338764.49**
II.	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity Share Capital	15	14502.40	14502.40
	(b) Other equity	16	265519.18	258996.95
			280021.58	**273499.35**
2	**Non-Current liabilities**			
	(a) Financial Liabilites			
	(i) Borrowings	17	-	-
	(b) Deferred Tax Liabilities (net)	7	-	-
			-	**-**
3	**Current liabilities**			
	(a) Financial Liabilites			
	(i) Borrowings	17	44767.31	48551.18
	(ii) Trade Payables:-			
	(A) total outstanding dues of micro enterprises and small enterprises; and	31	633.26	4256.06
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	31	354.71	1472.37
	(iii) Other Financial Liabilities		-	-
	(b) Other Current Liabilites	18	4905.99	5909.70
	(c) Provisions	19	6177.23	5075.83
			56838.50	**65265.15**
	TOTAL EQUITY AND LIABILITIES		**336860.08**	**338764.49**
Significant Accounting Policies		1 to 2		
The accompanying notes are an integral part of these financial statements		3 to 41		

This is the Balance sheet referred to in our Report of even date.

For G. K. Tulsyan & Company
Chartered Accountants
Firm Registration No.- 323246E

G. K. Tulsyan
Partner
Membership No. 050511
UDIN: 26050511TTCEPQ1239
Place : Kolkata
Dated: 28th May, 2026

For and on behalf of the Board of Directors of Ceeta Industries Limited

Krishna Murari Poddar
Managing Director
DIN : 00028012

Avinash Khaitan
Director
DIN : 06936383

Anubhav Poddar
Chief Financial Officer

Smally Agarwal
Company Secretary
Mem. No.- A56522

CEETA INDUSTRIES LIMITED

Statement of Profit & Loss for the year ended 31st March 2026

(₹ in Thousand)

	Particulars	Note No.	2025-26 Amount	2024-25 Amount
I.	Revenue from operations	20	213568.85	220254.75
II.	Other income	21	9546.69	13329.35
III.	**Total Income (I + II)**		**223115.53**	**233584.10**
IV.	**Expenses:**			
	Cost of materials consumed	22	102096.63	112306.25
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	4783.77	(3129.42)
	Employee benefits expense	24	30044.59	29794.59
	Finance costs	25	3813.07	4888.54
	Depreciation and amortization expense	3	10671.21	10045.36
	Other expenses	26	63749.84	70692.02
	Total expenses (IV)		**215159.10**	**224597.34**
V.	**Profit/ (Loss) before exceptional items and tax (III-IV)**		**7956.43**	**8986.76**
VI.	Income from Exceptional Items (Net of Expenses)		-	28309.64
VII.	**Profit / (Loss) before tax (V- VI)**		**7956.43**	**37296.40**
VIII.	**Tax Expenses:**			
	(1) Current Tax	31	1241.20	6225.52
	(2) Deferred Tax (Asset)/ Liability	31	2057.17	6238.92
	(3) MAT credit Entitlement	31	(1241.20)	(2622.20)
	(4) Income Tax for earlier year		29.96	-
IX.	**Profit/ (Loss) for the Period (VII-VIII)**		**5869.30**	**27454.16**
X.	**Other Comprehensive Income**			
	(A)(i) Items that will not be reclassified to Profit and Loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	(B) (i) Items that will be reclassified subsequently to Profit or Loss			
	(a) Investments through Other Comprehensive Income		756.34	649.77
	(ii) Income tax relating to items that will be reclassified to profit or loss		(157.79)	(137.42)
XI.	**Total Comprehensive income for the period (IX+X)**		**6467.85**	**27966.52**
XII.	Earnings per equity share (of Re.1/- each) in rupees :	27		
	(1) Basic		0.40	1.89
	(2) Diluted		0.40	1.89
	Significant accounting policies	1 to 2		
	The accompanying notes are an integral part of these financial statements	3 to 41		

This is the Statement of Profit and Loss as per our Report of even date

For G. K. Tulsyan & Company
Chartered Accountants
Firm Registration No.- 323246E

G. K. Tulsyan
Partner
Membership No. 050511
UDIN: 26050511TTCEPQ1239
Place : Kolkata
Dated: 28th May, 2026

For and on behalf of the Board of Directors of
Ceeta Industries Limited

Krishna Murari Poddar
Managing Director
DIN : 00028012

Avinash Khaitan
Director
DIN : 06936383

Anubhav Poddar
Chief Financial Officer

Smally Agarwal
Company Secretary
Mem. No.- A56522

Cash Flow Statement for the year ended 31st March, 2026

(₹ in Thousand)

	Particulars	2025-26 Amount	2024-25 Amount
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net profit before tax	7956.43	37296.40
	Adjustment for:		
	Income from Investment	(31.89)	(60.96)
	Non- Cash Expenditure/(Income)	-	(268.08)
	Depreciation	10671.21	10045.36
	Interest and other Borrowing Cost	3813.07	4888.54
	Interest income	(9339.05)	(12094.51)
	Cash flow before Change in operating assets and liabilites	**13069.77**	**39806.76**
	Adjustments for Change in operating assets and liabilites:		
	Trade Receivables	(786.20)	(1076.21)
	Inventories	10581.81	(16041.69)
	Other Non-Current and Current Financial Assets	(952.03)	13605.12
	Other Non-Current and Current Assets	(384.60)	5214.23
	Trade Payables	(4740.46)	2189.22
	Other Non-Current and Current Financial Liabilites	-	(804.64)
	Other Current Liabilites and Provisions	97.68	2430.29
	Cash Generated from Operation	16885.98	45323.08
	Less: Direct Tax Paid (Net of refund, if any)	2720.16	4215.09
	Cash Flow before extraordinary items	14165.81	41107.99
	Less: Income from Extraordinary items related to Investing Activities	-	(28309.64)
	Net cash flow from operating activites(A)	**14165.81**	**12798.35**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of fixed assets including Capital W.I.P.	(20654.16)	(20550.58)
	Government Subsidies against Effluent Treatment Plant	-	5000.00
	Purchase of non-current and current Investments	(2500.00)	(5500.00)
	Sale proceeds of non-current and current Investments	2800.00	4100.00
	Non-Current and Current Loans granted (Net of Refund)	4999.82	53250.00
	Extra-ordinary income from Investing activities (Net of Expenses)	-	28309.64
	Interest income	9339.05	12094.51
	Net cash used in investing activities (B)	**(6015.30)**	**76703.57**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Interest and other Borrowing Cost	(3813.07)	(4888.54)
	Proceeds from/(repayment of)non-current and current borrowings	(3783.87)	(84355.09)
	Net Cash Flow from Financing Activities (C)	**(7596.94)**	**(89243.63)**
D.	**Net increase/(decrease) in cash and Cash equivalent(A+B+C)**	553.57	258.28
	Cash and Cash equivalent as at beginning of the year	1631.53	1373.25
	Cash and Cash equivalent as at end of the year (Refer note 12)	**2185.10**	**1631.53**

Notes:

(i) The above statement of cash flow has been prepared under the indirect method as set out in Indian Accounting Standards (Ind AS) 7 on "Statement of Cash Flow"

(ii) For the purpose of cash flow, Cash and cash equivalents comprise:

Particulars	2025-26 Amount	2024-25 Amount
Balance With Bank		
- On Currnet Account	1880.33	1339.52
Cash- in -hand	304.78	292.01
	2185.10	**1631.53**

(iii)Reconciliation of liabilities from financing activities: (₹ in Thousand)

Particulars	2025-26 Amount	2024-25 Amount
Borrowings - Non Current and Current		
Opening Balance	48551.18	132906.27
Additional Borrowings during the year	209624.41	255167.85
Repayment of borrowings during the year	(213408.28)	(339522.94)
Closing Balance	**44767.31**	**48551.18**
Interest Accrued		
Opening Balance	-	1183.03
Interest Cost	3813.07	4888.54
Interest paid	(3813.07)	(6071.57)
Closing Balance	**-**	**-**

The accompanying notes from 3 to 41 are an integral part of these financial statements.
This is the Statement of Cash Flow as per our Report of even date.

For G. K. Tulsyan & Company
Chartered Accountants
Firm Registration No.- 323246E

G. K. Tulsyan
Partner
Membership No. 050511
UDIN: 26050511TTCEPQ1239
Place : Kolkata
Dated: 28th May, 2026

For and on behalf of the Board of Directors of
Ceeta Industries Limited

Krishna Murari Poddar
Managing Director
DIN : 00028012

Avinash Khaitan
Director
DIN : 06936383

Anubhav Poddar
Chief Financial Officer

Smally Agarwal
Company Secretary
Mem. No.- A56522

Statement of Changes in Equity as at 31st March 2026

A. Equity Share Capital

(1) Current reporting period (₹ in Thousand)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
14502.40	-	14502.40	-	14502.40

(2) **Previous reporting period** (₹ in Thousand)

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
14502.40	-	14502.40	-	14502.40

B. Other Equity

(1) Current reporting period (₹ in Thousand)

Particulars	Reserve and Surplus			Other Comprehensive income	Total other Equity
	Capital Reserves	Capital Redemption Reserve	Retained Earning	Investment Revaluation Reserve	
Balance as at 01-04-2025	**132995.44**	**13300.00**	**109784.56**	**2916.95**	**258996.95**
Profit for the Year	-	-	5869.30	-	5869.30
Other comprehensive income	-	-	216.10	598.55	814.64
Transfer from Deferred tax to OCI	-	-	-	-	-
Total Comprehensive Income	**132995.44**	**13300.00**	**115869.96**	**3515.49**	**265680.89**
Less: Transfer to Retained Earning	-	-	-	161.71	161.71
Balance as at 31-03-2026	**132995.44**	**13300.00**	**115869.96**	**3353.78**	**265519.18**

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(2) Previous reporting period (₹ in Thousand)

Particulars	Reserve and Surplus			Other Comprehensive Income	Total Other Equity
	Capital Reserves	Capital Redemption Reserve	Retained Earning	Investment Revaluation Reserve	
Balance as at 01-04-2024	**132995.44**	**13300.00**	**82161.53**	**2420.62**	**230877.59**
Profit for the Year	-	-	27454.16	-	27454.16
Other comprehensive income	-	-	168.87	512.36	681.23
Transfer from Deferred tax to OCI	-	-	-	110.34	110.34
Total Comprehensive Income	**132995.44**	**13300.00**	**109784.56**	**3043.31**	**259123.31**
Less: Transfer to Retained Earning	-	-	-	126.37	126.37
Balance as at 31-03-2025	**132995.44**	**13300.00**	**109784.56**	**2916.95**	**258996.95**

Nature and purpose of reserves :

1) **Capital Reserve** - This Reserve represents the restructuring of debts of the company on One Time Settlments with banks under BIFR Scheme.

2) **Capital Redemption Reserve**- This reserve was created for redemption of preference shares of the company. A sum equal to the nominal value of the preference shares so purchased is transferred from free reserves or securities premium to capital redemption reserve . The reserve was utilised in accordance with the provisions of the Companies Act, 1956.

3) **Retained Earnings** -This reserve represents undistributed accumulated earnings of the Group as on the balance sheet date.

4) **Investment Revaluation Reserve**- This reserve represents the cumulative gains and losses arising on the revaluation of equity and mutual funds instruments on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings , when such instruments are disposed

This is the Statement of Changes in Equity referred as per our Report of even date

For G. K. Tulsyan & Company
Chartered Accountants
Firm Registration No.- 323246E

G. K. Tulsyan
Partner
Membership No. 050511
UDIN: 26050511TTCEPQ1239
Place : Kolkata
Dated: 28th May, 2026

For and on behalf of the Board of Directors of
Ceeta Industries Limited

Krishna Murari Poddar	**Avinash Khaitan**
Managing Director	**Director**
DIN : 00028012	**DIN : 06936383**
Anubhav Poddar	**Smally Agarwal**
Chief Financial Officer	**Company Secretary**
	Mem. No.- A56522

NOTE 1

Corporate information

Ceeta Industries Limited (CIL), is a domestic public limited company incorporated under the provisions of the Indian Companies Act, 1956, as extended to Companies Act, 2013 and having its registered office at Plot No.- 34-38, KIADB Industrial Area, Sathyamangala, Tumkur - 572104. The equity shares of the company are listed at BSE Ltd. (SCRIP CODE: 514171). Further, the company is registered under the MSME Act, 2006 as a Small Enterprises.

The Company is primarily engaged in the business of manufacturing of packaged snacks food products. The company is also engaged in the job work of the same business line. Additionally, the company also generates revenue from its' surplus funds by financing, investment and other activities.

The financial statements were approved for issue in accordance with a resolution of the Board of Directors on May 28, 2026.

NOTE 2

Statement of compliance and Material Accounting Policy Information

a. Basis of preparation and Presentation IND AS Financial Statement

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) and the provisions of the Companies Act, 2013 under the historical cost convention except for certain financial assets and liabilities which are measured at fair value (refer note 2.h of accounting policy). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2023. The Company has adopted all the Ind AS standards as applicable. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates. The Standalone Financial Statements have been prepared on accrual and going concern basis.

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 policy hitherto in use. All amounts disclosed in the Standalone Financial Statements and notes have been rounded off to the nearest "Thousands", unless otherwise stated. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to these Financial Statements.

The company has followed Schedule III as notified under the Companies Act 2013 for the preparation and presentation of its financial statements. Further, the company has followed the Schedule II of the Companies Act, 2013 for charging depreciation of the current financial year and reclassified the previous year figures in accordance with the requirements applicable in the current year.

b. Use of estimates, Judgments and Assumptions

The preparation of financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Accounting estimates are monetary amounts in financial statements that are subject to measurement uncertainty

c. Property, Plant and Equipment (PPE)

Under the previous Indian GAAP, property, plant and equipment were carried in the balance sheet on the basis of historical cost. On transition to IND AS, the company has adopted optional exception under IND AS 101 and has regarded historical cost as carrying value in IND AS complied financials.

Property, plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items. Assets are depreciated to the residual value as on 01/06/2003 and subsequent capital expenditure i.e.; addition to fixed assets, on a straight-line basis over the useful life prescribed in Schedule II to the Companies Act, 2013.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the statement of Profit and Loss on the date of disposal or retirement.

d. Depreciation and Amortization

Depreciation on PPE except as stated below, is provided as per Schedule II of the Companies Act, 2013 on straight-line method in respect of all tangible and intangible Property, Plant and Equipment assets at all location of the Company. Depreciation on upgradation of Property, Plant and Equipment is provided over the remaining useful life of the mother plant / fixed assets.

Leasehold Land held, if any, under finance lease including leasehold land are depreciated over their expected lease terms. No depreciation is charged on Freehold land. Assets costing rupees five thousand or less are being depreciated fully in the year of addition/acquisition.

Depreciation on Property, Plant and Equipment commences when the assets are ready for their intended use. Based on above, the useful lives as estimated for other assets considered for depreciation are as follows:

Category	Useful life
Buildings	
Non-Factory Building (RCC Frame Structure)	60 Years
Factory Building	30 Years
Roads	
Carpeted Roads-RCC	10 Years
Carpeted Roads-other than RCC	5 Years
Non-Carpeted Roads	3 Years
Plant and machinery	
Continuous Process Plant	25 Years
Other than Continuous Process Plant	15 Years
Computer equipment	
Desktop, Laptop and accessories	3 Years
Servers and networks	6 Years
Furniture and Fixtures	10 Years
Electrical Installations and Equipment	10 Years
Office equipment	5 Years
Vehicles	
Motor cycles, scooters and other mopeds	10 Years
Others Vehicles including Electrical Vehicles (Not for running them on Hire)	8 Years

Depreciation methods, useful lives, residual values are reviewed and adjusted as appropriate, at each reporting date.

e. Intangible Assets

Identifiable intangible assets are recognized when – a) the company controls the asset, b) it is probable that future economic benefits attributed to the asset will flow to the Company and c) the cost of the asset can be reliably measures.

Computer software are capitalized at the amounts paid to acquire the respective license for use and are amortized over the useful life prescribed in Schedule II to the Companies Act, 2013 on straight line basis.

The useful life of intangible assets is as mentioned below:

Category	Useful life
Software	3 Years
Technical Knowhow	3 Years

Research and development costs

Research costs are expensed as incurred. Development expenditure on projects is recognised as an intangible asset when the company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale.
- Its intention and ability to complete and to use or sell the asset.
- How the asset will generate future economic benefits.
- The availability of adequate resources to complete the asset.
- The ability to measure reliably the expenditure incurred during development.

Development expenditure that does not meet the above criteria is expensed as incurred.

During the period of development, the asset is tested for impairment annually.

f. Derecognition of Tangible and Intangible assets

An item of PPE is de-recognised upon disposal or when no future economic benefits are expected to arise from its use or disposal gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

g. Impairment of Tangible and Intangible Assets

Tangible and Intangible assets are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of assets is determined. An impairment loss is recognized in the statement of profit and loss, whenever the carrying amount of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount. The recoverable amount is the higher of assets' fair value less cost of disposal and its value in use. In assessing value in use, the estimated future cash flows from the use of the assets are discounted to their present value at appropriate rate.

Impairment losses recognized earlier may no longer exist or may have come down. Based on such assessment at each reporting period the impairment loss is reversed and recognized in the Statement of Profit and Loss. In such cases the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years.

h. Financial Instruments

Recognition and initial measurement

Financial assets and financial liabilities (financial instruments) are recognised when the Company becomes a party to the contractual provisions of the instruments.

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

The financial assets and financial liabilities are classified as current if they are expected to be realised or settled within operating cycle of the company or otherwise these are classified as non-current.

The classification of financial instruments whether to be measured at Amortized Cost, at Fair Value through Profit and Loss (FVTPL) or at Fair Value through Other Comprehensive Income (FVTOCI) depends on the objective and contractual terms to which they relate. Classification of financial instruments are determined on initial recognition.

Financial Assets and Liabilities:

(i) Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into determinable amounts of cash and which are subject to an insignificant risk of change in value and are having original maturities of three months or less from the date of purchase, are considered as cash equivalents. Cash and cash equivalents include balances with banks which are unrestricted for withdrawal and usage.

(ii) Financial Assets and Financial Liabilities measured at amortized cost

Financial Assets held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortized cost.

The above Financial Assets and Financial Liabilities subsequent to initial recognition are measured at amortized cost using Effective Interest Rate (EIR) method.

The effective interest rate is the rate that discounts estimated future cash payments or receipts (including all fees and points paid or received, transaction costs and other premiums or discounts) through the expected life of the Financial Asset or Financial Liability to the gross carrying amount of the financial asset or to the amortized cost of financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

(iii) Financial Asset at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, they are measured at fair value and changes therein are recognised directly in other comprehensive income.

(iv) For the purpose of para (ii) and (iii) above, principal is the fair value of the financial asset at initial recognition and interest consists of consideration for the time value of money and associated credit risk.

(v) Financial Assets or Liabilities at Fair value through profit or loss

Financial Instruments which do not meet the criteria of amortized cost or fair value through other comprehensive income are classified as Fair Value through Profit or loss. These are recognised at fair value and changes therein are recognized in the statement of profit and loss.

(vi) Equity Instruments measured at FVTOCI and FVTPL

Equity instruments which are, held for trading are classified as at FVTPL are measured at Fair Value as per Ind AS 109. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Profit and Loss, even on sale of investment.

(vii) Impairment of financial assets

A financial asset is assessed for impairment at each balance sheet date. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

The company measures the loss allowance for a financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

However, for trade receivables or contract assets that result in relation to revenue from contracts with customers, the company measures the loss allowance at an amount equal to lifetime expected credit losses.

(viii) Derecognition of financial instruments

The Company derecognizes a financial asset or a group of financial assets when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset (except for equity instruments designated as FVTOCI), the difference between the asset's carrying amount and the sum of the consideration received and receivable are recognized in statement of profit and loss.

On derecognition of assets measured at FVTOCI the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment.

Financial liabilities are derecognized if the Company's obligations specified in the contract expire or are discharged or cancelled. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in Statement of Profit and Loss.

(ix) Fair Value Measurement

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

The Company categorizes financial instruments measurement at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable either directly or indirectly for the asset or liability.

The fair value of financial instruments that are not traded in active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the asset or liability which are not based on observable market data (unobservable inputs).

If one or more of the significant inputs is not based on observable market data, the fair value is determined using generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparty. This is the case with listed instruments where market is not liquid and for unlisted instruments.

The company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

I. Investments

Investments in listed equity shares and equity based mutual funds, which are readily realizable and intended to be held for not more than one year (two years for unquoted equity shares) from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current investments and Long-term investments are carried in the financial statements at fair value. The difference between carrying cost and fair value of the investments at the end of financial year is consider as other comprehensive income (OCI) and deferred tax provision also made on OCI at the applicable rate of tax. On disposal of an investment, the difference between fair value and net disposal proceeds is charged or credited under the head "capital gain" to the statement of profit and loss.

j. Inventories

Raw materials, components, Work-in Progress, Stores and Spares, Finished Goods and Stock–in- trade are stated at lower of cost and net realizable value. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. Cost formulae used by the company is 'FIFO Method'.

k. Revenue recognition and other Income

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods: Revenue from sale of goods is recognized when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on the customer terms.

Revenue is measured based on the transaction price, which is the consideration, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is recognised to the extent that it is highly probable a significant reversal will not occur.

For sale of goods wherein performance obligation is not satisfied, any amount received in advance is recorded as contract liability and recognized as revenue when goods are transferred to customers. Any amount of income accrued but not billed to customers in respect of such contracts is recorded as a contract asset. Such contract assets are transferred to Trade receivables on actual billing to customers.

In case customers have the contractual right to return goods, an estimate is made for goods that will be returned and a liability is recognized for this amount using the best estimate based on accumulated experience.

Rendering of Services: Revenue recognition on rendering of services is measured by completed service contract method only relates the revenue to the work accomplished. Such performance should be regarded as being achieved when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service.

Interest: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.

Investments: Revenue from sale of equity/ bonds / mutual funds are recognized when all the significant risks and rewards of ownership of the instruments have been passed to the buyer, usually on delivery of the instruments. Income from Investments are included under the head “other income” in the statement of profit and loss.

l. Foreign currency transactions

Functional and presentation currency

The financial statements are presented in Indian rupee (INR), which is Company’s functional and presentation currency.

Transactions and balances

(i) Sale: No direct/indirect exports are undertaken by the company during the current year as well as previous year. So, there is no scope for recognition of foreign currency exchange rate in books of accounts on shipment date and/or payment date.

(ii) Expenses: No purchase in foreign currency made during the current year as well as previous year.

(iii) Capital Goods: No capital goods were acquired out of foreign exchange involvement since 01-06-2003.

(iv) Borrowings: No foreign currency borrowings were made during the current financial year and no outstanding foreign currency borrowings were at the beginning of the year.

m. Retirement and other employee benefits:

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees’ services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Post-employment/ Long-term obligations

The Company operates the following post-employment schemes:

(a) defined benefit plans such as gratuity; and (b) defined contribution plans such as provident fund and ESI Scheme.

Gratuity obligations

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The retirement benefits of the employees in the form of gratuity are provided on accrual basis taking into account the actuarial valuation.

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

Defined Contribution Plans

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund and ESI are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund and ESI.

n. Taxation

The current tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled. Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

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

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

o. Segment reporting

The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenues and expenses are directly attributed to the related segment. Revenue and expenses like dividend, interest, rent, profit/ loss on sale of assets and investments etc., which relate to the enterprise as a whole and are not allocable to segment on a reasonable basis, have not been included therein.

The Company has two segments viz. manufacturing and job work of Packaged food products and other operations which comprise trading transactions including brokerage, transportation, interest income on short term lending and miscellaneous services.

Segment result includes revenue less operating expenses and provision, if any, for that segment. Segment capital employed represents the net assets in particular segments. Head office and corporate office income and expenses are considered as un-allocable corporate expenditure net of un-allocable income.

p. Equity Share Capital

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as Securities Premium.

Costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

q. Earnings Per Share

The company reports basic and diluted earnings per equity share in accordance with Ind AS -33 (Earnings Per Share). Basic earnings per equity share have been computed by dividing net profit or loss by the weighted average number of equity shares outstanding for the period. Diluted earnings per equity share, has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

r. Inter Corporate Loans

The Company follows the KYC norms before providing inter-corporate loans of its surplus fund. The Company also covers reasonable securities against loan before / at the time of providing loans. Loans are segregated into secured and unsecured depending upon the securities taken against the loan.

s. Current versus non-current

The Company presents assets and liabilities in statement of financial position based on current / non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of the Companies act,2013 notified by MCA

As asset is classified as current when it is -

a) Expected to be realized or intended to be sold or consumed in normal operating cycle, b) Held primarily for the purpose of trading, c) Expected to be realized within twelve months after the reporting period, or d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when

a) Expected to be settled in normal operating cycle, b) Held primarily for the purpose of trading, c) Due to be settled within twelve months after the reporting period, or d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

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

t. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are not recognised for future operating losses. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities are not recognized and are disclosed by way of notes to the financial statements 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 when there is a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made.

Contingent assets are not recognised but disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

u. Government Grants

Under Ind AS 20, Government grants are recognized on systematic basis when there is reasonable certainty that the company will comply with conditions and will receive the grants. Revenue grants including subsidy/rebates are credited to the Statement of Profit and Loss Account under “Other Operating Income” or deducted from the related expenses for the period to which these are related. Grants which are meant for purchase, construction or otherwise acquire non-current assets are recognized by deducting it from the asset’s carrying amount.

Government grants in the form of non-monetary assets, like land, are assessed at fair value. The company recognize both the grant and the asset at fair value. Further, deferred tax is not required to be recognised in respect of non-taxable government grant where the grant is deducted from carrying amount of asset.

v. Statement of Cash Flow

Cash flows are reported using the ‘indirect method’ as set out in Ind AS 7, whereby profit for the year is adjusted for the effect of transactions of a non-cash nature, any deferrals or accruals of past and future opening cash receipts or payments and item of income and expenses associated with investing or financing cash flow. The cash flow from operating, investing and financing activities of the company are segregated. The company considers all high liquid investments that are readily convertible to known accounts of cash to be cash equivalents.

w. Recent Pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to: Ind AS 21- The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1,2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

In August 2025, MCA notified the following amendments w.e.f. April 1,2025 to:

Ind AS 1 (Classification of liabilities as current or non-current and non-current liabilities with covenants);

Ind AS 7 and Ind AS 107 (Disclosures for supplier finance arrangements); and

Ind AS 12 (Global implementation of OCED Pillar Two model rules).

The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

Note 3
(i)Property, Plant and Equipments

(₹ in Thousand)

Particulars	Land		Building		Carpeted Factory Roads - RCC	Plant and Equipments	Furniture & Fixtures	Electrical Installation & Equipments	Vehicles	Office Equip-ments	Computer & Acces-sories	Total
	Freehold	Lease hold (99 years)	Factory	Non-Factory								
GROSS BLOCK (at Cost):												
As at 31. 03. 2024	2263.10	44.90	13554.73	7932.77	-	144300.03	4407.67	13295.25	5374.31	5017.28	1354.28	**197544.31**
Additions	-	-	-	371.70	-	15856.44	2931.65	394.66	-	876.38	119.76	**20550.58**
Disposals/ Govt. Subsidy	-	-	-	-	-	5000.00	-	-	-	-	138.53	**5138.53**
As at 31. 03. 2025	**2263.10**	**44.90**	**13554.73**	**8304.46**	**-**	**155156.47**	**7339.31**	**13689.91**	**5374.31**	**5893.66**	**1335.51**	**212956.36**
Additions	-	-	1322.28	334.92	2963.96	11269.63	4458.60	23.90		172.07	95.81	**20641.16**
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
As at 31. 03. 2026	**2263.10**	**44.90**	**14877.01**	**8639.38**	**2963.96**	**166426.10**	**11797.91**	**13713.81**	**5374.31**	**6065.73**	**1431.32**	**233597.52**
DEPRECIATION :												
As at 31. 03. 2024	-	-	7982.48	761.22	-	7687.21	557.64	1695.79	2311.18	1429.69	985.52	**23410.74**
Charge for the Year	-	-	578.62	202.05	-	5423.77	567.40	1277.13	510.16	1026.82	301.93	**9887.89**
Reverse on Disposals	-	-	-	-	-	268.08	0.00	-	0.00	0.00	273.63	**541.71**
As at 31. 03. 2025	**-**	**-**	**8561.10**	**963.27**	**-**	**12842.91**	**1125.04**	**2972.92**	**2821.34**	**2456.52**	**1013.82**	**32756.91**
Charge for the Year			159.01	211.81	5.40	6219.15	857.61	1301.26	510.16	1120.40	203.73	**10588.52**
Reverse on Disposals	-	-	-	-	-	-	-	-	-	-	-	-
As at 31. 03. 2026	**-**	**-**	**8720.11**	**1175.08**	**5.40**	**19062.05**	**1982.65**	**4274.18**	**3331.49**	**3576.91**	**1217.55**	**43345.43**
NET BLOCK:												
As at 31. 03. 2025	**2263.10**	**44.90**	**4993.63**	**7341.19**	**-**	**142313.57**	**6214.27**	**10716.99**	**2552.97**	**3437.14**	**321.69**	**180199.45**
As at 31. 03. 2026	**2263.10**	**44.90**	**6156.90**	**7464.30**	**2958.56**	**147364.05**	**9815.26**	**9439.63**	**2042.81**	**2488.81**	**213.77**	**190252.09**

(ii) **Other Intangible Assets**

(₹ in Thousand)

Particulars	Brands or trademarks	Publishing titles	Copyright, patents	Formulae, models and designs	Licenses and franchises	Computer Softwares	Total
GROSS BLOCK (at Cost):							
As at 01. 04. 2024	-	-	-	-	-	711.50	**711.50**
Additions	-	-	-	-	-	-	-
As at 31. 03. 2025	-	-	-	-	-	711.50	**711.50**
Additions	-	-	-	-	-	13.00	**13.00**
As at 31. 03. 2026	-	-	-	-	-	724.50	**724.50**
DEPRECIATION :							
As at 01. 04. 2024	-	-	-	-	-	328.37	**328.37**
Charge for the Year	-	-	-	-	-	292.58	**292.58**
As at 31. 03. 2025	-	-	-	-	-	620.95	**620.95**
Charge for the Year	-	-	-	-	-	82.69	**82.69**
As at 31. 03. 2026	-	-	-	-	-	703.64	**703.64**
NET BLOCK:							
As at 31. 03. 2025	-	-	-	-	-	90.56	**90.56**
As at 31. 03. 2026	-	-	-	-	-	20.87	**20.87**

Foot Notes :

a) Straight Line Method is used for depreciation of assets and is calculated from the date of put to use of assets. Further, Plant and Equipments used for Food processing are considered as continuous processing Plant and therefore it's uselife life is taken as 25 years.

b) Company does not observe any change in useful life and residual value of fixed assets held as on 31-03-2026.

c) Previous period's figures have been regrouped/rearranged,to the extent necessary. However, the Company has not revalued its Property, Plant & Equipment and Intangible Assets during the year.

d) During the previous year the company received Government Subsidy of Rs. 50 lakhs against Effluent Treatment Plant and deducted the same from carring amount of that asset as per Ind AS 20.

e) The charge on Land and Building continues as collateral securities in favour of the Canara Bank, SME Kumbalagodu Branch, Bengaluru, Karnataka on enhancement of the working capital loan (SOD) from ₹ 6.00 crore to ₹ 8.00 crore during the year. Modification of charge filed with Ministry of Corporate Affairs on 08-12-2025.

Note 4

Non- Current Investments (₹ in Thousand)

Particulars	2025-26	2024-25
	Fair Value	Fair Value
(a) Investment in Equity instruments	3342.95	3053.70
(b) Investments in Debentures or Bonds	-	-
(c) Investments in Mutual Funds -	-	
Total (A)	3342.95	3053.70
Less : Provision for dimunition in the value of Investments	-	-
Total	3342.95	3053.70

Particulars	2025-26	2024-25
	Fair Value	Fair Value
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	3342.95	3053.70

Details of Non-Current Investments (₹ in Thousand)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate/JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount				Basis of Valuation
									2025-26		2024-25		
			2025-26	2024-25			2025-26	2024-25	Carrying Amount	Fair Value	Carrying Amount	Fair Value	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
(a)	**Investment in Equity Instruments**												
	Kingstone Krystals Ltd.	Others*	13000	13000	Unquoted	Fully Paid	19.26	19.26	130.49	3342.95	130.49	3053.70	Fair Value
(b)	**Investments in Debentures or Bonds**								-	-	-	-	
(c)	**Investments in Mutual Funds**								-	-	-	-	
	Total								**130.49**	**3342.95**	**130.49**	**3053.70**	

*The Companies is under the same Management and having common control.

Note 5

Loans (₹ in Thousand)

Particulars	2025-26 Amount	2024-25 Amount
Non- Current		
a. Loans to related parties - Repayble on Demand		
Unsecured- considered good	-	-
	-	-
b. Loans to other parties - Repayable on Demand		
Secured, considered good	-	-
Unsecured- considered good	-	34999.82
Unsecured- which have significant increase in credit Risk	428.79	428.79
	428.79	35428.60
Total	**428.79**	**35428.60**
Current		
a. Loans to related parties - Repayable on Demand		
Unsecured- considered good	-	-
	-	-
b. Loans to other parties - Repayable on Demand		
Unsecured- considered good	60000.00	30000.00
	60000.00	30000.00
Total	**60000.00**	**30000.00**

Foot Note:

a) The company does not have any loans which are either credit impaired, disputed or having significant increase in risk except as disclosed above.

b) No loans receivable are due from directors or other officers of the company either severally or jointly with any other person, nor any loan receivable are due from firms or private companies in which any director is a partner, a director or a member.

c) Details of loan given by the company as required in terms of Sec 186(4) of the Companies Act, 2013

(₹ in Thousand)

Name of Borrower	Purpose	Rate of Interest	Balance as on 31st March, 2026	Balance as on 31st March, 2025
JGI Ventures India Private Limited	Business Purpose	15%	30000.00	30000.00
PLS Developers Private Limited	Business Purpose	18%	-	4999.82
Tyche Stone works	Business Purpose	16%	428.79	428.79
Forum Projects Private Limited	Business Purpose	15%	30000.00	30000.00

d) Interest provision not made on outstanding loan to Tyche Stone works since 01-01-2019 as amount is under dispute. A legal suit has been filed against the party and the same is pending before the XV Additional Judge Court of Small Causes, Bangaluru.

Note 6

Other Financial Assets (₹ in Thousand)

Particulars	2025-26 Amount	2024-25 Amount
Non-Current		
Security Deposits	1688.33	1688.34
Interest accrued and due (Secured)	-	-
Others	-	-
Total	**1688.33**	**1688.34**
Current		
Interest accrued	2890.45	1938.43
Total	**2890.45**	**1938.43**

Note 7

Deferred Tax Assets/(Liabilities)- (net) **(₹ in Thousand)**

Particulars	2025-26 Amount	2024-25 Amount
Deferred Tax Assets/(Liabilities) in relation to		
Property, Plant and Equipments and Intangible assets	(12157.89)	(9212.62)
Provison for Doubtful Debts on Receivables	618.18	618.18
Unrealised Gain on Securities carried at fair value through OCI	(621.44)	(518.03)
Carry forward business losses	13033.69	12145.59
MAT Credit Entitlement	12792.19	11550.99
Net Defered Tax Asset/ (Liabilities)	**13664.73**	**14584.10**

Foot Note:

a) Deferred tax on account of difference in the Written Down Value on Property, Plant & Equipments and Intangible assets as per Companies Act and as per Income Tax Act determined at the rate of 25.168 %

b) Deferred tax on account of difference in expenses related to provision for doubtful debts as per books and income tax determined at the rate of 25.168 %

c) Deferred tax on account of unrealised gain on unlisted equities carried at fair value through OCI determined at the rate of 13.91 % and on mutual fund at the rate of 25.168 % .

d) Deferred tax on account of carry forward business losses as per income tax Act determined at the rate of 25.168 %

Note 8
Current investments

(₹ in Thousand)

Particulars	2025-26	2024-25
	Fair Value	Fair Value
(a) Investment in Equity instruments	-	-
(b) Investments in Debentures or Bonds	-	-
(c) Investments in Mutual Funds	7624.78	7425.80
Total (A)	7624.78	7425.80
Less : Provision for dimunition in the value of Investments	-	-
Total	**7624.78**	**7425.80**

Particulars	2025-26	2024-25
	Fair Value	Fair Value
Aggregate amount of quoted investments	7624.78	7425.80
Aggregate amount of unquoted investments	-	-

Details of Current Investments

(₹ in Thousand)

Sr. No.	Name of the Body Corporate	Subsidiary/ Associate/ Controlled Entity /Other	No. of Shares / Units		Quoted/ Unquoted	Partly Paid/ Fully paid	Extent of Holding (%)		Amount				Basis of Valuation
									2025-26		2024-25		
			2025-26	2024-25			2025-26	2024-25	Carrying Amount	Fair Value	Carrying Amount	Fair Value	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
(a)	**Investement in Equity Instruments**	-	-	-	-	-	-	-	-	-		-	
(b)	**Investments in Debentures or Bonds**		-	-	-	-	-	-	-	-		-	
(c)	**Investments in Mutual Funds**												
	ICICI Prudential Ultra Short Term Fund- Growth	Others	58,307.917	58,307.917	Quoted	Fully Paid	N.A.	N.A.	1284.21	1688.28	1284.21	1584.56	Fair Value
	ICICI Prudential Floating Interest Fund- Growth	Others	13,385.084	14,069.151	Quoted	Fully Paid	N.A.	N.A.	5577.81	5936.49	5629.82	5841.24	Fair Value
	Total								**6862.02**	**7624.78**	**6914.03**	**7425.80**	

Note 9

Other Non-Current Assets **(₹ in Thousand)**

Particulars	2025-26 Amount	2024-25 Amount
Gratuity Fund with LIC of India Ltd.	3419.64	2489.33
Other Advance	-	-
Total	**3419.64**	**2489.33**

Note 10

Inventories **(₹ in Thousand)**

Particulars	2025-26 Amount	2024-25 Amount
a. Raw Materials and components (Valued at Cost)	12910.39	19919.32
b. Finished goods (Valued at Cost)	804.09	5587.86
c. Packing Materials (Valued at Cost)	798.55	1365.73
d. Other Stores and Spares (Valued at Cost)	6339.92	4803.79
e.Power & Fuel items (Valued at Cost)	724.95	483.00
Total	**21577.89**	**32159.70**

Foot Note: Refer note number 17 for details of hypothecation/ charge created on inventories.

Note 11

Trade Receivables **(₹ in Thousand)**

Particulars	2025-26 Amount	2024-25 Amount
A. Trade Receivables considered good- Unsecured	3713.90	2927.70
B. Trade receivables which have significant increase in credit risk	2456.21	2456.21
Less: Allowance for Doubtful debts	2456.21	2456.21
	-	-
Total Trade receivables	**3713.90**	**2927.70**

Foot Notes-

a) A legal suit has been filed against a debtor M/s Tyche Stone Works for the due amount of ₹ 2456.21 thousands, which have significant credit risk and the same is pending before the XV Additional Judge Court of Small Causes, Bangaluru.

b) Refer foot note number 17 for details of hypothecation/ charge created on trade receivables.

c) No trade receivables are due from directors or other officers of the company either severally or jointly with any other person, nor any loan receivable are due from firms or private companies in which any director is a partner, a director or a member.

The movement for allowance for doubtful debts during the year in respect of trade receivables containing significant credit risk are as follows: **(₹ in Thousand)**

Particulars	2025-26 Amount	2024-25 Amount
Opening balances	2456.21	2456.21
Impairment loss recognised	-	-
Less: Allowances provided earlier written off as bad debts	-	-
Closing balance	**2456.21**	**2456.21**

Foot Note- For ageing schedules of Trade Receivables, please refer Note No. 29

Note 12

Cash and cash equivalents **(₹ in Thousand)**

Particulars	2025-26 Amount	2024-25 Amount
Cash and Cash equivalents		
Balance With Bank		
-On Current Account	1880.33	1339.52
Cash- in -hand	304.78	292.01
Total	**2185.10**	**1631.53**
Other Bank Balances		
Demand Draft in Hand	-	-
Total	**-**	**-**

Note 13

Current Tax Assets / (Liabilities) -(net) **(₹ in Thousand)**

Particulars	2025-26 Amount	2024-25 Amount
Advance Taxes and TDS	3059.80	6595.11
Less :Provision for Income Tax	1241.20	6225.52
Total	**1818.60**	**369.60**

Note 14

Other Current Assets **(₹ in Thousand)**

Particulars	2025-26 Amount	2024-25 Amount
Advance against Purchase of goods and services	1965.97	1123.51
Prepaid Expenses	1259.54	1495.40
Advance to Govt. Authority (GST Input and others)	20509.96	21852.64
Advance Against Expenses	272.39	0.59
Advance to Employees	218.59	250.00
Other Receivables	5.50	55.53
Total	**24231.96**	**24777.67**

Note 15

Share capital **(₹ in Thousand)**

Particulars	2025-26 Amount	2024-25 Amount
a) Authorised		
150000 - 15% Non Cumulative Redeemable Preference Shares of Rs. 100/- each	15000.00	15000.00
75000000 Equity Shares of ₹ 1/- each	75000.00	75000.00
	90000.00	90000.00
b) Issued		
14502400 Equity Shares of ₹ 1/- each	14502.40	14502.40
c) Subscribed & Paid up		
14502400 Equity Shares of ₹ 1/- each	14502.40	14502.40
Total	**14502.40**	**14502.40**

d) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	2025-26	2024-25
	Number	**Number**
Shares outstanding at the beginning of the year	14,502,400	14,502,400
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	**14,502,400**	**14,502,400**

e) Terms/rights attached to equity shares:

The company has only one class of equity shares having a par value of ₹1/- per share. Each holder of equity shares is entitled to one vote per share. No dividend is recommended by the Board of Directors for the year ended 31st March, 2026. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

f) Shares in the company held by each shareholder holding more than 5 percent shares-

Name of Shareholders	2025-26		2024-25	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1) Coronation Refrigeration Industries Ltd	2250000	15.515	2250000	15.515
2) Likhami Trading & Mfg. Co. Ltd.	2888000	19.910	2888000	19.910
3) Nouveau Metal Industries Ltd.	1177500	8.119	1177500	8.119
4) Rashmi Properties & Investments Ltd.	2889000	19.920	2889000	19.920

g) Shares held by Promoters/ promoters group at the end of the year

Name of Promoters	No. of Shares held	% of Total Holding	% of change during the year
1) Anubhav Poddar	100	0.001	-
2) Coronation Refrigeration Industries Limited	2250000	15.515	-
3) Krishna Murari Poddar	150000	1.034	-
4) Likhami Trading and Manufacturing Company Ltd.	2888000	19.914	-
5) Nouveau Metal Industries Ltd.	1177500	8.119	-
6) Rashmi Properties & Investments Ltd.	2889000	19.921	-
7) Tetron Capital Limited	420700	2.901	-
8) Vaibhav Heavy Vehicles Limited	654000	4.510	-
9) Vrinda Poddar	100	0.001	-
Total	**10,429,400**	**71.915**	**-**

h) The Company does not have any Holding Company.

i) The Company has not reserved Equity Shares for issue under the Employee Stock Option Scheme.

j) None of the securities are convertible into shares at the end of the reporting period.

k) The Company has not forfeited any shares during the year.

l) No bonus shares has been issued during the last five years immediately preceeding the reporting period.

Note 16

Other Equity (₹ in Thousand)

Particulars	2025-26	2024-25
	Amount	**Amount**
a. Capital Reserves- Restucturing of Debt.		
Opening Balance	132995.44	132995.44
Add: Current Year Transfer / (Written Back in Current Year)	-	-
Closing Balance	**132995.44**	**132995.44**
b. Capital Redemption Reserve		
Opening Balance	13300.00	13300.00
Add: Current Year Transfer /(Written Back in Current Year)	-	-
Closing Balance	**13300.00**	**13300.00**
c. Retained Earning		
Opening balance	109784.56	82161.53
Add: Net Profit/(Loss) For the current year	5869.30	27454.16
Add: Transfer from OCI and Deferred Tax Liability	216.10	168.87
Closing Balance	**115869.96**	**109784.56**
d. Other Comprehensive income :		
Opening Balance	2916.95	2420.62
Add: Investments carried at FVTOCI	598.55	512.36
Add: Transfer from Deferred tax liability to OCI due to change in tax rate	-	110.34
Less: Transferred to Retained Earning	161.71	126.37
Closing Balance	**3353.78**	**2916.95**
Total	**265519.18**	**258996.95**

Note 17

Borrowings (₹ in Thousand)

Particulars	2025-26	2024-25
	Amount	**Amount**
Non- Current		
Secured :		
Term Loan - from Bank (Repayable Monthly)	-	-
Unsecured :		
from Related parties	-	-
Total	-	-
Current		
Secured :		
Current Maturity of Long Term Borrowings - from Bank (Repayable Monthly)	-	-
Bank Overdraft (SOD)- Repayable on demand	34767.31	38551.18
Unsecured :		
from Related parties - Repayable on Demand	10000.00	10000.00
Total	**44767.31**	**48551.18**

Foot Note of Note 17:

i) The company has mortgaged, hypothecated, created charge and given collateral security on the following asssets in favour of the Canara Bank, SME Kumbalagodu Branch, Bengaluru, Karnataka by way of first charge as security against the sanctioned limit of Working Capital Loan (SOD) of ₹ 8.00 crore -

a) freehold lands at Tumkur plant as collateral security by deposit of Title deeds of the lands (6.48 acres) to the lender.

b) all the present and future stocks of goods such as raw materials, finished goods, stock in trade, stores, spares and consumable items of the company, whether situated at the Borrower's factories, places of business, residence (if applicable), godowns or in transit or in the custody of processors, warehouse agents or others or wherever else the same may be situated including any such raw materials, articles or goods, stores, spares, consumables and stock in trade in the course of delivery to the Borrower; and

c) all the present and future book debts of the the company which the borrower is entitled during the continuance of the loan agreement.

ii) No personal guarantee given by the Directors of the the company. However, Corporate Guarantee given by one of the group company namely Tetron Commercial Limited against the working capital loan taken to the extent of ₹ 8.00 crores.

iii)The company increased Working Capital Loan (OSD) limit from ₹ 6.00 crores to ₹ 8.00 crores during the year which is repayable on demand. Modification of charge filed accrodingly.

iv) Unsecured loan borrowed at interest rate of 12.50% from a group company M/s Tetron Commercial Limited for business purpose and the same is repayable on demand (to be paid within 31st March,2027)

v) There is no default in repayment of borrowings and interest as on the balance sheet date.

Note 18

Other Current Liabilities **(₹ in Thousand)**

Particulars	**2025-26**	**2024-25**
	Amount	**Amount**
Advance from Customers	1065.41	620.13
TDS Payable	85.21	86.95
Statutory Liabilites payable	188.15	403.07
Liability for Expenses	3564.21	4771.49
Other liabilities Payable	3.00	28.06
Total	**4905.99**	**5909.70**

Note 19

Provisions **(₹ in Thousand)**

Particulars	**2025-26**	**2024-25**
	Amount	**Amount**
(a) Provision for employee benefits		
Salary & Reimbursements	2232.19	2094.49
Contribution to PF	82.37	90.60
Gratuity Liability accrued	3862.67	2890.75
	6177.23	5075.83
(b) Others	-	-
Total	**6177.23**	**5075.83**

Note 20

Revenue from operations **(₹ in Thousand)**

Particulars	**2025-26**	**2024-25**
	Amount	**Amount**
Sale of products	140242.77	145882.70
Sale of services (including Job work)	69954.78	70761.10
Other operating revenues	3371.31	3610.95
Total	**213568.85**	**220254.75**

Foot Note: Please refer Note No. 36 for disaggregation of revenue from sale of products and services.

Note 21

Other income (₹ in Thousand)

Particulars	2025-26 Amount	2024-25 Amount
a) Interest Income	9339.05	12094.51
b) Net gain/loss on sale of investments	31.89	60.96
c) Other non-operating income (net of expenses)	175.75	1173.89
d) Net Profit on Sale of Fixed Assets	-	-
e) Rent Income	-	-
f) Income of Earlier Year	-	-
Total	**9546.69**	**13329.35**

Note 22

Cost of Materials Consumed (₹ in Thousand)

Particulars	2025-26 Amount	2024-25 Amount
Opening Stock	19919.32	8752.07
Add: Purchase	95087.70	123473.50
Less: Closing Stock	12910.39	19919.32
Total	**102096.63**	**112306.25**

Note 23

Changes in inventories of finished goods, work-in-progress and Stock-in-Trade (₹ in Thousand)

Particulars	2025-26 Amount	2024-25 Amount
Opening Stock :		
Finished Goods	5587.86	2458.44
	5587.86	**2458.44**
Closing Stock :		
Finished Goods	804.09	5587.86
	804.09	**5587.86**
Net Decrease / (increase) in Finished Goods	**4783.77**	**(3129.42)**

Note 24

Employee Benefits Expense (₹ in Thousand)

Particulars	2025-26 Amount	2024-25 Amount
(a) Salaries and incentives	24855.95	25097.24
(b) Remuneration to Managing Director	977.11	1025.44
(c) Contributions to Provident fund and ESI	1240.51	1323.21
(d) Expenses for Gratuity Fund Contributions	971.92	578.50
(e) Social security and other benefit plans	200.55	43.65
(f) Staff welfare expenses	1798.56	1726.56
Total	**30044.59**	**29794.59**

Note 25

Finance costs (₹ in Thousand)

Particulars	2025-26 Amount	2024-25 Amount
Interest expense	3813.07	4888.54
Other Borrowing Cost	-	-
Total	**3813.07**	**4888.54**

Note 26
Other expenses (₹ in Thousand)

Particulars	2025-26	2024-25
	Amount	**Amount**
Power & Fuel Charges- Factory	17120.18	18720.33
Contract Labour Wages- Production	1605.43	1605.58
Stores and Consumables	5255.83	6655.18
Freight Inward	1678.03	1706.10
Raw Material Unloading Charges	98.67	862.00
Other Direct Operating Expenses	437.79	448.11
Advertisement and Publicity	341.58	209.62
Bank Transaction Charges	195.41	214.50
Conveyance Expenses	320.31	285.85
Electricity Charges	223.16	197.50
Filing Fee	47.03	9.40
Insurance	584.80	561.93
Legal & Professional Charges	434.40	675.35
Marketing and Research Expenses	-	90.00
Postage & Courier Charges	680.85	689.22
Printing & Stationary	508.74	444.80
Rates and taxes (including GST)	367.07	297.31
Rent (Office and others)	1771.10	1764.30
Repairs & Maintenance - Factory	3377.26	3579.34
Repairs and Maintenance - Office & others	1058.49	1230.46
Security Service Charges	1976.30	1841.31
Service Charges- Others	131.56	169.05
Selling and Distribution Expenses	20902.23	24169.41
Stock Exchange Listing Fee	325.00	325.00
Telephone & Internet Expenses	271.48	255.47
Transportation Charges	75.07	70.04
Travelling Expenses	2069.47	1920.32
Vehicle Running and Maintenance Expenses	613.45	771.35
Miscellaneous Expenditure	1124.16	749.83
Payments to the auditor as		
a. Statutory Audit fees	60.00	60.00
b. for Tax Audit and other taxation matters	15.00	15.00
c. for GST and Internal Audits	80.00	98.40
Total	**63749.84**	**70692.02**

Note 27
Earning Per Share of Equity of Face Value of ₹ 1/- each (₹ in Thousand)

Particulars	2025-26	2024-25
	Amount	**Amount**
Profit After Tax	5869.30	27454.16
No of Equity Shares	14502.40	14502.40
Basic and diluted earning per equity share (in ₹)	0.40	1.89

Note 28 **(₹ in Thousand)**

a) Contingent liabilities and commitments (to the extent not provided for)

Particulars	2025-26 Amount	2024-25 Amount
(a) Contingent Liabilities		
(i) On 12-03-2025, the company received an exparte order for 1988-89 passed by Odisha Sales Tax Tribunal, Cuttack. The Tribunal allowed the appeal filed by the State of Odisha against the order paseed by ACST, Balasore and confirmed the tax demand raised by STO, Balosore. No proper notice of hearing of the case was served to the company. The Company has filed a writ petition before the Hon.High Court, Cuttack challenging the Order passed by Odisha Sales Tax Tribunal, Cuttack.	2047.84	2047.84
(ii) On 12-03-2025, the company received an exparte order for 1989-90 passed by Odisha Sales Tax Tribunal, Cuttack. The Tribunal allowed the appeal filed by the State of Odisha against the order paseed by ACST, Balasore and confirmed the tax demand raised by STO, Balosore. No proper notice of hearing of the case was served to the company. The Company has filed a writ petition before the Hon.High Court, Cuttack challenging the Order passed by Odisha Sales Tax Tribunal, Cuttack.	2143.60	2143.60
(iii) On 12-03-2025, the company received an exparte order for 1994-95 passed by Odisha Sales Tax Tribunal, Cuttack. The Tribunal dismissed the appeal filed by the company and confirmed the tax demand raised by ACST, Balasore. No proper notice was served for hearing the case to the company. The Company has filed a writ petition before the Hon. High Court, Cuttack challenging the Order passed by Odisha Sales Tax Tribunal, Cuttack.	517.14	517.14
(iv) On 12-03-2025, the company received an exparte order for 1995-96 passed by Odisha Sales Tax Tribunal, Cuttack. The Tribunal dismissed the appeal filed by the company and confirmed the tax demand raised by ACST, Balasore. No proper notice was served for hearing the case to the company. The Company has filed a writ petition before the Hon. High Court, Cuttack challenging the Order passed by Odisha Sales Tax Tribunal, Cuttack,	427.55	427.55
(v) Sales Tax Demand for 2016-17 is under dispute and an appeal filed on 08-09-20 before Addl. Commissioner GR-2 (Appeal)-I, Gorakhpur,UP (under UP VAT ₹ 46979/- and CST ₹ 486737/-) Addl. Commissioner (Appeal) passed an order on 14-08-2023 and transferred the file back to Assessing Officer for reassessment. On 29th March, 2025 the Deputy Commissioner (Kushinagar), Sales Tax Department, UP passed an order and continued the above demand.The Company has filed an application for re-assessment to the Deputy Commissioner (Kushinagar).	533.72	533.72
(vi) The Sales Tax Officer passed an order on 13-09-2023 for 2017-18 and raised the demand of ₹ 1,68,841/-. The company paid entire amount but credit of a challan of ₹ 19,163/-not given by the department. On 18-03-25 the company made an application to the department to give effect of the same under affidavit. The challan was accepted and matter is closed.	-	19.16
	5669.84	**5689.00**

Foot Notes:

i) In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the ground that there are fair chances of successful outcome of the appeals.

ii) It is not precticable for the company to estimate the timing of cash outflows, if any, in respect to the above pending resolution of the respective proceedings.

iii) In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated except those specifically mentioned in the notes on financial statement.

(b) Commitments:

The company does not have any capital commitments in the current and previous year.

Note 29

Ageing for Trade Receivables – current outstanding as at March 31, 2026 is as follows:

(₹ in Thousand)

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Trade receivables - Billed							
Undisputed trade receivables –considered good	-	3572.19	112.62	29.09	-	-	**3713.90**
Undisputed trade receivables –which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	2456.21	**2456.21**
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
TOTAL	**-**	**3572.19**	**112.62**	**29.09**	**-**	**2456.21**	**6170.11**
Less: Allowance for doubtful trade receivables - Billed	-	-	-	-	-	2456.21	**2456.21**
Net Trade Receivable- Billed	**-**	**3572.19**	**112.62**	**29.09**	**-**	**-**	**3713.90**
Trade receivables - Unbilled	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Trade Receivable	**-**	**3572.19**	**112.62**	**29.09**	**-**	**-**	**3713.90**

Ageing for Trade Receivables – current outstanding as at March 31, 2025 is as follows:

(₹ in Thousand)

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Trade receivables - Billed							
Undisputed trade receivables –considered good	-	2889.45	37.65	0.60	-	-	**2927.70**
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	**-**	**-**	**-**	**-**	**-**	2456.21	**2456.21**
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
TOTAL	-	2889.45	37.65	0.60	-	2456.21	**5383.91**
Less: Allowance for doubtful trade receivables - Billed	-	-	-	-	-	2456.21	**2456.21**
Net Trade Receivable- Billed	-	2889.45	37.65	0.60	-	-	**2927.70**
Trade receivables - Unbilled	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Trade Receivable	**-**	2889.45	37.65	0.60	-	-	**2927.70**

Note 30

Ageing for Trade Payable – current outstanding as at March 31, 2026 is as follows: **(₹ inThousand)**

Particulars	Outstanding for following period from due date of payment						
	Unbilled	Not Due	Less than 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Trade Payable							
MSME	-	-	633.26	-	-	-	**633.26**
Others	-	-	350.74	3.97	-	-	**354.71**
Disputed Dues- MSME	-	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-	-

Ageing for Trade Payable – current outstanding as at March 31, 2025 is as follows: **(₹ in Thousand)**

Particulars	Outstanding for following period from due date of payment						
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Trade Payable							
MSME	-	-	4256.06	-	-	-	**4256.06**
Others	-	-	1472.37	-	-	-	**1472.37**
Disputed Dues- MSME	-	-	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-	-	-

30.1 Disclosure of Trade payables as required under section 22 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, based on the confirmation and information received by the company from the suppliers regarding the status under the Act. **(₹ in Thousand)**

Particulars	As at March 31, 2026	As at March 31, 2025
a) Principal & Interest amount remaining unpaid as on year end	633.26	4256.06
b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year (including interest remaining unpaid at the end of previous year)	Nil	172.03
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	Nil	Nil
d) Interest accrued and remaining unpaid as at year end	Nil	Nil
e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	Nil	Nil

30.2 Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified as MSME's on the basis of information collected by the management.

Note 31

Tax Expenses and Reconciliation (As per Ind-AS 12)

a) Components of Income Tax expenses **(₹ in Thousand)**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
I. Tax Expense recognised in the statement of Profit and Loss		
Current Tax	1241.20	6225.52
MAT credit utilized/ (Entitlement)	(1241.20)	(2622.20)
Deferred Tax Liability / (Asset)- Net	2057.17	6238.92
Income Tax for earlier Year	29.96	-
Total Tax Liability/ (Asset)	**2087.13**	**9842.24**
II. Tax on Other Comprehensive Income		
Income tax on fair valuation of Investments	**157.79**	**137.42**

b) Reconciliation of estimated Income Tax expense at Indian statutory tax rates to Income tax expenses reported in statement of profit and loss

(₹ in Thousand)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Income before Tax	7956.43	37296.40
Applicable Tax Rate	26.00%	27.82%
Estimated Income Tax Expenses	**2068.67**	**10375.86**
Tax effect of adjustments to reconcile expected Income Tax Expense to reported Income Tax Expenses		
Deferred tax liability/ (asset) created during the year	2057.17	6238.92
Effect of difference in tax rate due to MAT rate applicable @15.60% /16.692%	(827.47)	(4150.34)
MAT credit utilized/ (Entitlement)	(1241.20)	(2622.20)
Income Tax paid for Earlier Year	29.96	-
Total Income Tax Liability/(Asset) as per the statement of Profit and Loss	**2087.13**	**9842.24**
Effective Tax Rate	**26.23%**	**26.39%**

Foot Note: During the year ended 31st March,2026 and year ended 31st March,2025, the company has exercised the option of tax rate of 25% plus applicable surcharge plus Cess thereon to avail MAT credit available and not opted section 115BAA of the Income Tax Act,1961.

Note 32

FINANCIAL RISK MANAGEMENT (As per Ind- AS 107)

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk.

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: foreign currency risk, interest rate risk and others price risk. Financial instruments affected by market risk include borrowings, investments, trade payables, trade receivables, loans and other financial instruments.

i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. Presently, the Company has no exposure in foreign currency so there is no risk of changes in foreign exchange rates.

ii) Interest Rate Risk

The company's exposure in market risk relating to change in interest rate primarily arises from floating rate borrowing with banks and financial institutions. Borrowings at fixed interest rate exposes the company to the fair value interest rate risk. The company maintains a portfolio mix of fixed and floating rate borrowings. As at March 31, 2026, approximately 77.66 % (March 31, 2025: 79.40 %) of the company's borrowings become floating rate interest borrowing. Further, the company lends surplus money to corporates at fixed rate of interest and there is no deposit with the bank. Hence, no exposure to interest rate risk on lending.

With all other variables held constant, the following table demonstrates the impact of the borrowing cost on floating rate portion of loans and borrowings and excluding loans on which interest rate swaps are taken.

(₹ in Thousand)

Nature of Borrowing	Increase in interest rate (%) during F.Y. 2025-26	For the year ended 31st March, 2026	Increase in interest rate (%) during F.Y. 2024-25	For the year ended 31st March, 2025
Rupee Term Loan (Closed on 23rd April, 2024)	NIL	NIL	1.90	74.55
Rupee Working Capital (SOD) Loan	(1.05)	(208.95)	0.15	44.57

Foot Note: figures in brackets are decrease/gain on borrowing cost of floating rate portion of loans.

iii) **Others Price Risk**

The Company's equity exposure in group companies is carried at book value of last audited financial results of that company and these are subject to impairment testing as per the policy followed in this respect. The company's current investments are fair valued through OCI. The company invest in mutual fund schemes of leading fund houses. Such investments are susceptible to market price risk that arise mainly from changes in interest rate which may impact return and value of such investments. The Company's exposure to equity securities and mutual funds, price risk from movement in market price of related securities classified either as fair value through OCI or as fair value through Statement of Profit and Loss.

b) Credit Risk

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is primarily exposed to credit risk from its operating activities (trade receivables), investments and grant of unsecured loans to known parties. The management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. The Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends and ageing of accounts receivable. Individual risk limits are set accordingly and the company takes necessary steps to minimize the risk.

The carrying amount of respective financial assets recognized in the financial statements (net of impairment losses) represents the Company's maximum exposure to credit risk. The concentration of credit risk is limited due to the customer base being large and unrelated. Of the trade receivables balance at the end of the year, there are two customers accounted for more than 10% of the revenue as at March 31, 2026. There is one customer under trade receivables (Refer Note 11) which have significant increase in credit risk against which provision for liability considered in financial statement.

The Company extends credit to customers as per the internal credit policy. Any deviation is approved by appropriate authorities after due consideration of the customers credentials, financial capacity, trade practices, prevailing business and economic conditions. The Company's historical experience of collecting receivables and the level of default indicate that credit risk is low and generally uniform across markets; consequently, trade receivables are considered to be a single class of financial assets. All overdue customer balances are evaluated taking into account the age of the dues (Refer Note 29), specific credit circumstances, the track record of the customers etc.

The maximum exposure of financial asset to credit risk are as follows: (₹ in Thousand)

Particulars	As on March 31, 2026	As on March 31, 2025
Investments	10967.73	10479.50
Cash and Cash Equivalents	2185.10	1631.53
Loans	60428.79	65428.60
Trade receivables (past due but not impaired)	3713.90	2927.70
Other Financial Assets	4578.78	3626.77

Financial assets that are neither past due nor impaired

Cash and cash equivalents, investment and other financial assets are neither past due nor impaired. Cash and cash equivalents with banks are held with reputed and credit worthy banking institutions.

Financial assets that are past due and not impaired

Trade receivables amounts that are past due at the end of the reporting period against which no credit losses have been expected to arise.

Financial assets that are past due and impaired

Trade receivables amounts that are past due and against which credit loss is expected, reasonable provision made in books for impairment at the end of the reporting period.

c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's objective is to maintain optimum level of liquidity to meet it's cash and collateral requirements at all times. The Company relies on borrowings and internal accruals to meet its long term and short- term funds requirement. The current committed line of credit is sufficient to meet its short to medium term funds requirement.

Liquidity and interest risk tables:

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows as at balance sheet date:

Interest rate and currency of borrowings: (₹ in Thousand)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Total Borrowings	44767.31	48551.18
Floating rate borrowings	33767.31	38551.18
Fixed rate borrowings	10000.00	10000.00
Weighted average Interest Rate (%)	9.22 %	10.08 %

Maturity Analysis of Financial Liabilities:

As at March 31, 2026 **(₹ in Thousand)**

Particulars	Carrying Amount	On Demand	Less Than 6 months	6 to 12 months	>1 year	Total
Interest Bearing Borrowings	44767.31	10000.00	-	33767.31	-	**44767.31**
Interest on borrowings	-	-	-	-	-	-
Trade Payable	987.97	-	987.97	-	-	**987.97**
Other Financial Liabilities	-	-	-	-	-	-

As at March 31, 2025 **(₹ in Thousand)**

Particulars	Carrying Amount	On Demand	Less Than 6 months	6 to 12 months	>1 year	Total
Interest Bearing Borrowings	48551.18	10000.00	38551.18	-	-	**48551.18**
Interest on borrowings	-	-	-	-	-	-
Trade Payable	5728.43	-	5728.43	-	-	**5728.43**
Other Financial Liabilities	-	-	-	-	-	-

Note 33

CAPITAL MANAGEMENT

For the purpose of managing capital, capital includes issued equity share capital and reserves attributable to the equity shareholders. The objectives of the company's capital management are to: i) Safeguard their ability to continue as going concern so that they can continue to provide benefits to their shareholders; ii) Maximize the wealth of the shareholder and iii) Maintain optimum capital structure to reduce the cost of the capital.

The Company manages its capital structure and makes adjustment in light of changes in economic conditions and requirement of financial covenants. In order to maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

In order to achieve this overall objective, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the loans and borrowings that define capital structure requirements. There have been no breaches in the financial covenants of any loans and borrowing in the current period.

The Gearing Ratio are as follows: **(₹ in Thousand)**

Sl.No	Particulars	As at March 31 2026	As at March 31 2025
i)	Equity share capital	14502.40	14502.40
ii)	Other equity	265519.18	258996.95
	Total Equity (a)	**280021.58**	**273499.35**
i)	Borrowings (non-current and current)	44767.31	48551.18
ii)	Interest accrued and due on borrowings	-	-
iii)	Current maturity of long- term debt	-	-
	Total Debt (b)	**44767.31**	**48551.18**
	Gearing Ratio (in %)	**15.99**	**17.75**

Note 34

DISCLOSURES IN ACCORDANCE WITH IND AS 19 ON “EMPLOYEES BENEFITS”:

a) Defined Contribution Plans

The Company made contributions towards Provident Fund, a defined contribution retirement benefit plan for qualifying employees. The Provident Fund Plan is operated by the Regional Provident Fund Commissioner. The company also contributes towards Employees State Insurance Scheme for the sickness benefit, disablement benefit, dependents benefit, maternity benefit and medical benefit of the employees. The contribution payable to these plans by the company are at rates specified in the rules of the scheme.

Expenses recognised for Defined Contribution Plan **(₹ in Thousand)**

Particulars	Year Ended March 31, 2026	Year Ended March 31 2025
Employer's Contribution towards Provident and Pension Fund	1088.98	1184.42
Employer's Contribution towards ESI Scheme	151.53	138.79

b) Defined Benefit Plans

I. Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company contributes all ascertained liabilities to the Gratuity Fund maintaining with Life Insurance Corporation of India Ltd.

The Company recognize the net obligation of a defined benefit plan in its Balance Sheet as a liability and accordingly makes contribution to recognized gratuity fund maintained with LIC of India and recognized in balance sheet as an asset. Gains and losses through remeasurements of the net defined benefit liability/(asset) are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effect of any plan amendments is recognized in net profit in the profit or loss.

Change in present value of defined benefit obligation **(₹ in Thousand)**

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Defined benefit obligation at the beginning of the year	2890.75	3033.72
Current Service Cost**	971.92	32.54
Benefit payments from plan assets	-	(175.51)
Defined benefit obligation at the end of the year	**3862.67**	**2890.75**

** Included impact on change in remuneration structure

Change in fair value of plan assets **(₹ in Thousand)**

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Fair value of plan assets at the beginning of the year	2489.33	2474.91
Return on assets (interest)	234.64	189.89
Contribution by employer	695.67	0.04
Actual benefits paid/ matured	-	(175.51)
Fair value of plan assets at the end of the year	**3419.64**	**2489.33**

Net Assets/ Liability recognized in the balance sheet **(₹ in Thousand)**

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Defined benefit obligation	3862.67	2890.75
Fair value of plan assets	3419.64	2489.33
Net defined benefit liability/(asset)	**443.03**	**401.42**

ii. The Company has estimated and recognized the impact of implementation of the New Labour Codes under Employee benefits expense for the year ended March 31, 2026. The impact of the same is not material to the results for the year.

Note 35 **(₹ in Thousand)**

Disclosure as per Ind As 115

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
(i) Revenue from contracts with customers disaggregated based on type of Revenue Stream		
A. Revenue from Sale of products (Transferred at point in time)		
Manufacturing:		
Potato Chips	79251.21	82796.37
Traditional Namkeen	24812.52	21097.52
Extruded Namkeen	33337.12	41988.81
Fruit Drinks	2841.92	-
	140242.77	**145882.70**
B. Revenue from sale of Services (Transferred at point in time) :		
Job Contract Work:		
Potato Chips	67554.78	68361.10
Other Services	2400.00	2400.00
	69954.78	**70761.10**
(ii) Revenue from Sale of Goods and Services disaggregated based on Geographical Region		
Within India	210197.55	216643.80
Outside India	-	-
	210197.55	**216643.80**
(iii) Revenue from Sale of Goods and Services disaggregated based on type of Customer		
Government	-	-
Non- Government	210197.55	216643.80
	210197.55	**216643.80**
(iv) Reconciliation of Revenue from Sale of goods and services with contract price:		
Revenue from sale of product and Services as per the contract price	211844.05	217749.09
Adjustment made to contract price on account of :		
- Credit Note for Sales Return	1646.50	1085.32
- Discount	-	19.97
	210197.55	**216643.80**

(v) Majority of the Company's sales are against advance. Where sales are made on credit, the amount of consideration does not contain any significant financing component. As per the terms of the contract with its customers, either all performance obligations are to be completed within time limit mentioned in contracts or the company has a right to receive the consideration. The Company does not acknowledge any performance obligation remaining unsatisfied in terms of Ind AS 115 at the balance sheet date.

Note 36

A. Operating Segment Reporting (Ind AS- 108)

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the board of directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segments and assess their performance.

The Company has two reportable segments: (i) Manufacturing of packaged food products and (ii) Other operations. Based on the dominant source, nature of products, risks and returns, the Company's internal organizational structure and its system of internal financial reporting, the manufacturing of packaged food products segment has been identified as the primary reportable segment. Accordingly, the segment-wise financial information is presented in the table below.

(₹ in Thousand)

Particulars	Year ended 31st March, 2026			Year ended 31st March, 2025		
	Packaged Food Products	Other Operations	Total	Packaged Food Products	Other Operations	Total
Segmental Revenue:	211472.97	11642.56	223115.53	219253.95	14330.15	233584.10
TOTAL REVENUE	**211472.97**	**11642.56**	**223115.53**	**219253.95**	**14330.15**	**233584.10**
Segment Result (before interest and tax):	9815.21	(151.81)	9663.40	9223.35	(152.06)	9071.29
Less: Unallocated Corporate Expenses (net of un-allocable income)	-	-	7232.95	-	-	(21019.14)
Profit / (Loss) before Interest and Tax	-	-	**2430.45**	-	-	**30090.43**
Add: Interest Income	-	-	9339.05	-	-	12094.51
Less: Interest Expenses	-	-	3813.07	-	-	4888.54
Net Profit / (Loss) before Tax	-	-	**7956.43**	-	-	**37296.40**
OTHER INFORMATIONS:						
CAPITAL EMPLOYED:						
Segment Assets	241981.00	945.34	242926.34	239517.89	977.15	240495.04
Segment Liabilities	56316.62	29.85	56346.47	64720.88	29.85	64750.73
Net Segment Assets			**186579.87**			**175744.31**
Add: Unallocated Assets	-	-	93933.74	-	-	98269.45
Less: Unallocated Liabilities	-	-	492.03	-	-	514.41
Net Capital Employed	-	-	**280021.58**	-	-	**273499.35**
Capital Expenditure	20576.05	78.11	20654.16	20535.07	15.51	20550.58
Depreciation	10022.22	648.99	10671.21	9402.38	642.98	10045.36

B. Geographical Segment:

Total Revenue from customers disaggregated on the basis of geographical region is presented below:

	Year ended 31st March, 2026	Year ended 31st March, 2025
India	223115.53	233584.10
Outside India	-	-
	223115.53	**233584.10**

C. Information about major customers:

Total revenues from two customers of packaged food product segment amounting to ₹ 150616.28 thousands represents 67.50 % of the Company's total revenues.

Customer A: 38.59 %

Customer B: 28.91 %

D. There are no inter-segment revenues.

Note 37

Other Information

a) No fresh provision for doubtful debts made during the current financial year against trade receivables which have significant increase in credit risk, as total provision made for doubtful debts till 31st March, 2024 was 100% of the total outstanding amount due for more than 36 months from a party M/s Tyche Stone Works. A legal suit has been filed against the debtor and the matter is still pending the XV Additional Judge Court of Small Causes, Bengaluru.

b) During the year the company installed 2 new packing machines lines with a cost of ₹ 9495.46 thousands. Earlier the company have 10 packing machines and by adding 2 new machines the packing capacity increased from 10 tons per day to 12 tons per day.

c) During the year the company incurred an expenditure of ₹ 4458.60 thousands to increase the storage capacity of finished goods by installing metal structure and racks.

d) During the previous financial year, the Company planned to introduce a new product under its own brand name “Skitos” comprising fruit-based beverages in various flavours. The production of these beverages was proposed to be undertaken through job work arrangements with third-party manufacturers. This initiative formed part of the Company's strategy to diversify its product portfolio and capitalize on the growing market for ready-to-drink fruit beverages.

During the Financial Year 2025-26, the Company commenced commercial sales of its ready-to-drink fruit beverages. However, the contribution of fruit beverage sales to the total product sales of the Company remained modest, accounting for approximately 2% of total sales during the year. The Company continues to take all reasonable and necessary steps to enhance market penetration and increase the sales volume of its packaged fruit beverage products.

Note 38
Ratio Analysis

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance (in %)
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	2.18	1.55	40.70
Debt - Equity Ratio (in times)	Total Debt (Long Term Debt +Short Term Debt+Interest accrued and due)	Total Shareholder Equity	0.16	0.18	(9.94)
Debt Service Coverage Ratio (in times)	Net Operating Income (EBIT)	Total Debt Service = Interest and lease payment+ Principle Repayment	1.55	0.16	868.28
Return on Equity Ratio (in %)	Net Profit for the Year	Average Shareholder's Equity	2.12	10.58	(79.96)
Inventory Turnover Ratio	Cost of goods Sold	Average Inventory	4.95	5.77	(14.16)
Trade Receivable Turnover Ratio (in times)	Revenue from Operations	Average Trade Receivables	64.31	92.17	(30.22)
Trade Payable Turnover Ratio (in times)	Net Credit Purchase	Average Trade Payable	28.32	26.65	6.25
Net Capital Turnover Ratio (in times)	Revenue from Operations	Average Working Capital (W.Capital=Total C.Asset-Total C.Liability)	4.14	13.64	(69.65)
Net Profit Ratio (in %)	Net Profit for the Year	Revenue from Operation	2.75	12.46	(77.95)
Return on Capital employed (in %)	Earning before interest and tax	Capital Employed	4.42	5.36	(17.55)
Return on Investment (in %)	Income from Investments	Average Invested Fund	0.30	0.65	(54.25)

Foot Notes-

1) Current Ratio Increased mainly due to reclassification of a loan from Non- current to current assets.

2) Debt Service Coverage Ratio increased during the current FY due to lesser amount of repayment of loan in the current year in compare to previous year.

3) Return on Equity Ratio decreased during the current financial year mainly due to decrease in operating profit as well as income from extra-ordinary item.

4) Trade Receivable Turnover Ratio decreased due to decrease in revenue from operation and increase in trade receivable in the current financial year.

5) Net Capital Turnover Ratio decreased mainly due to decrease in revenue from operation and increase in working capital in current year.

6) Net Profit Ratio decreased during the current financial year mainly due to income from exceptional item in the previous year.

7) Return on Investment decreased during the current year due to decrease in the income from redemption of mutual funds.

8) Where change in ratio is less than 25%, no explanation required to be disclosed.

Note 39

Related Party Disclosures as identified by the management in accordance with the Indian Accounting Standard (Ind AS)-24 on "Related Party Disclosures" are as follows:

39.1 Name of Related Parties and description of relationship

Sr. No.	Particulars	Name of Party	Nature of Relationship
1	**Key Management Personne (KMP) and close members of their family**	Sri Krishna Murari Poddar	Managing Director (MD) - KMP
		Smt. Uma Poddar	Non- executive Director; Spouse of MD
		Sri Gautam Modi	Non- Executive Director
		Sri Avinash Khaitan	Independent Director
		Sri B. K. Bhalotia	Independent Director
		Sri Arvind Kejariwal	Independent Director
		Sri Shridhan Poddar	Additional Director (Executive, designated as Whole-time Director- (w.e.f. 01-12-2025)-KMP; Son of CFO
		Sri Anubhav Poddar	Chief Financial Officer (CFO)-KMP; son of MD
		Smt. Smally Agarwal	Company Secretary - KMP
		Sri Vaibhav Poddar	President; Son of MD
		Smt. Vrinda Poddar	Spouse of CFO
		Smt. Pritee Poddar	Spouse of President
		Sri Shrikritt Poddar	President (Marketing) ; Son of CFO
		Ms Shrivaani Poddar	Daughter of President
2	**Enterprises where KMP and /or close members of the family have significant influence or control**	Likhami Trading & Manufacturing Company Ltd.	Common Control
		Vaibhav Heavy Vehicles Ltd.	Common Control
		Tetron Commercial Ltd.	Common Control
		Tetron Capital Ltd.	Common Control
		Nouveau Metal Industries Ltd.	Common Control
		Rashmi Properties & Investments Ltd.	Common Control
		Shree Vidyut Ltd.	Common Control
		Kingstone Krystals Ltd.	Common Control
		Coronation Refrigeration Industries Ltd.	Common Control
		Mindstream Agrico Private Limited	Common Control
		Impact Corporate Investments Pvt. Ltd.	Common Control
		Balaji Infra & Logistics Private Limited	Common Control

39.2 Disclosure of Significant Transactions with related parties and the status of outstanding balances

(₹ in Thousand)

Sr. No.	Particulars	2025-26	2024-25
1.	**Sri Krishna Murari Poddar**		
	Opening Balance	-	1.95
	Remuneration and Perquisites	977.11	1025.44
	Reimbursement of Expenses	44.50	453.98
	Closing Debit Balance	-	-
2.	**Smt. Uma Poddar**		
	Opening debit balance	50.56	27.31
	Director Sitting fee Paid	20.00	25.00
	Reimbursement of Expenses paid on her behalf	60.49	55.36
	Closing debit balance	-	50.56
3.	**Sri Gautam Modi**		
	Director Sitting fee	25.00	20.00
4.	**Sri Avinash Khaitan**		
	Director Sitting fee paid	25.00	25.00
5.	**Sri B. K. Bhalotia**		
	Director Sitting fee paid	15.00	20.00
6.	**Sri Arvind Kejariwal**		
	Director Sitting fee paid	20.00	15.00
7.	**Sri Anubhav Poddar**		
	Remuneration and Perquisites paid	1005.47	937.82
	Reimbursement of Expenses paid on his behalf	-	-
8.	**Smt. Smally Agarwal**		
	Remuneration and Perquisites paid	541.14	481.16
9.	**Sri Vaibhav Poddar**		
	Reimbursement of Expenses	-	104.59
10.	**Sri Shridhan Poddar**		
	Remuneration and Perquisites paid	924.97	796.80
	Expenses reimbursed by the company	-	23.34

11.	**Sri Shrikritt Poddar**		
	Remuneration and Perquisites paid	110.00	-
12.	**Likhami Trading & Manufacturing Company Ltd.**		
	Reimbursement of Expenses	0.39	0.37
13.	**Vaibhav Heavy Vehicles Ltd.**		
	Opening Balance	-	-
	Reimbursement of Expenses	8.07	1.06
	Closing Balance	5.50	-
14.	**Tetron Commercial Ltd.**		
	Opening Balance of Loan with interest due	10000.00	47983.03
	Loan Borrowed during the year	-	10000.00
	Loan and interest Repaid during the year	-	(46800.00)
	Interest Paid/ payable during the year	1250.00	1596.17
	Closing Balance of Loan Borrowed with interest	10000.00	10000.00
	Reimbursement of expenses	0.63	0.96
	Corporate Guarantee to Canara Bank on behalf of CIL	80000.00	60000.00
15.	**Rashmi Properties & Investments Ltd.**		
	Reimbursement of expenses	0.39	0.52
16.	**Shree Vidyut Ltd.**		
	Opening Balance	38.94	12.98
	Rent paid with GST	311.52	311.52
	Received Reimbursement of taxes	26.78	399.72
	Closing Credit Balance	12.98	38.94
17.	**Kingstone Krystals Ltd.**		
	Reimbursement of Expenses paid on our behalf	78.67	52.38
18.	**Coronation Refrigeration Industries Ltd**.		
	Security Deposit Paid against Rent	500.00	500.00
	Rent Paid at Bangalore	840.00	840.00
	Closing Balance of Rent Payable	-	189.00

39.3 There is no loan or advances in the nature of loans granted to Promoters, Directors, Key Managerial personal or any other related party (as per Companies Act) either severally or jointly with any other persons, during the year/ previous year.

39.4 Details of Compensation paid to KMP during the year are as follows: (₹. in Thousand)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Short-term employee benefits	2523.72	2444.42
Post-employment benefits*	-	-
Other long-term benefits*	-	-

*Post-employment benefits and other long-term benefits is being disclosed based on actual payment made on retirement/resignation of service, but does not include provisions made on actuarial basis as the same is available for all employees together.

39.5 Terms and Conditions of transactions with related parties

a. The transactions with related parties have been entered at an amount which are not materially different from those on normal commercial terms;

b. The amounts outstanding are unsecured and will be settled in cash and cash equivalent. No guarantees have been given or received excluding disclosed in Note 39.2.14

c. The remuneration to KMPs' were determined by the NRC having regard to the performance of individuals and market trends.

39.6 In respect of the above parties, there is no provision for doubtful debts as on 31st March, 2026 and no amount has been written off or written back during the year in respect of debt due from/ to them.

39.7 No Loans and Guarantees are given under 186(4) of the Companies Act, 2013 and details of Investments is given in note no.-4

Note 40

Additional regulatory information required by Schedule III

(i) **Details of benami property held:** No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(ii) **Willful defaulter:** The Company is not declared willful defaulter by any bank or financial Institution or government or any government authority.

(iii) **Relationship with struck off companies:** The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(iv) **Compliance with number of layers of companies:** The company has no subsidiary therefore the compliance of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

(v) **Utilisation of borrowed funds and share premium :** The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(vi) **Undisclosed income:** There is no income surrendered or disclosed as income during the current or previous period/year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(vii) **Details of crypto currency or virtual currency:** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial period/year.

(viii) **Valuation of PPE, intangible asset and investment property:** The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) or intangible assets or both during the current or previous year.

(ix) **Title deeds of immovable properties not held in name of the company:** The title deeds of all the immovable property are held in the name of the company.

(x) **Registration of charges or satisfaction with Registrar of Companies (ROC):** There are no charges or satisfaction which are yet to be registered with ROC beyond the statutory period.

(xi) **Utilisation of borrowings availed from bank and financial institutions:** The Company utilized all borrowings during the reporting period from banks and financial institutions for business purpose only.

(xii) No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

Note 41.

Previous year figures have been regrouped or reclassified wherever considered necessary to conform to current year's classification. The impact of such reclassification/ regrouping is not material to the financial statement.

Signature of Notes 1 to 41 as per our annexed report of even date.

For G. K. Tulsyan & Company
Chartered Accountants
Firm Registration No.- 323246E

G. K. Tulsyan
Partner
Membership No. 050511
UDIN: 26050511TTCEPQ1239
Place : Kolkata
Dated: 28th May 2026

For and on behalf of the Board of Directors of
Ceeta Industries Limited

Krishna Murari Poddar **Managing Director** **DIN : 00028012**	**Avinash Khaitan** **Director** **DIN : 06936383**
Anubhav Poddar **Chief Financial Officer**	**Smally Agarwal** **Company Secretary** **Mem. No.- A56522**