ELITECON INTERNATIONAL LIMITED

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admin@eliteconinternational.com
CIN: L46305DL1987PLC396234

Date: September 21, 2026

To,

The Manager **Listing Department** **BSE Limited** P.J. Towers, Dalal Street, Mumbai – 400001 **Name of Scrip**: Elitecon International Limited **BSE Scrip Code**: 539533 **NSE Symbol:** ELITECON **ISIN:** INE669R01026	**The Calcutta Stock Exchange Limited** 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal

Subject: Outcome of the Meeting of the Board of Directors held on September 21, 2026

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), we wish to inform you that the Board of Directors of Elitecon International Limited ("**Company**"), at its meeting held today, i.e., Monday, September 21, 2026, *inter alia*, considered and approved the following:

1. **AUDITED FINANCIAL RESULTS**
   Based on the recommendation of the Audit Committee, approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2026, together with the statements of assets and liabilities and cash flows.

2. **STATUTORY AUDITORS' REPORTS AND STATEMENTS ON IMPACT OF AUDIT QUALIFICATIONS**
   Took note of the Independent Auditors' Reports on the aforesaid Standalone and Consolidated Financial Results, which contain modified opinions, and approved the respective Statements on Impact of Audit Qualifications in the prescribed format.

   The Audited Standalone and Consolidated Financial Results, Independent Auditors' Reports thereon and the respective Statements on Impact of Audit Qualifications are enclosed herewith.

3. **INVESTOR PRESENTATION**
   Approved the Investor Presentation for the quarter and financial year ended March 31, 2026. A copy of the Investor Presentation is enclosed herewith.

4. **CHANGE IN INTERNAL AUDITORS**

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a) took note of the resignation of M/s Jain & Rajeev Associates as the Internal Auditors of the Company with effect from August 24, 2026; and
b) based on the recommendation of the Audit Committee, approved the appointment of M/s Geeta & Co., Chartered Accountants, Firm Registration Number 030750N, as the Internal Auditors of the Company for the financial year 2026-27.

The disclosures required under Regulation 30 of the SEBI Listing Regulations are set out in **Annexure A** hereto.

The meeting of the Board of Directors commenced at **4:30 p.m. (IST)** and concluded at **05:00 p.m. (IST)**.

The aforesaid documents shall also be made available on the website of the Company at www.eliteconinternational.com.

You are requested to take the above information and enclosed documents on record.

Thanking you,

Yours faithfully,
For **ELITECON INTERNATIONAL LIMITED**

PRADEEP KUMAR
Digitally signed by PRADEEP KUMAR
Date: 2026.09.21 17:22:45 +05'30'

(Pradeep Kumar)
Managing Director
DIN: 00209355

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ANNEXURE A

Details regarding change in Internal Auditors pursuant to Regulation 30 of the SEBI Listing Regulations

Particulars	Resignation of Internal Auditor	Appointment of Internal Auditor
Name	M/s Jain & Rajeev Associates	M/s Geeta & Co., Chartered Accountants, Firm Registration No. 030750N
Reason for change	Resignation due to pre-occupation in other assignments	Appointment as Internal Auditors of the Company pursuant to Section 138 of the Companies Act, 2013
Date of cessation/appointment and term of appointment	Resignation effective from August 24, 2026	Appointed with effect from September 21, 2026, for the financial year 2026-27
Brief profile	Not applicable	Established in 2013, M/s Geeta & Co., Chartered Accountants, is based in New Delhi. The firm provides statutory, internal, concurrent, tax, GST and stock audit services, together with accounting, taxation, certification and advisory services, and has experience serving listed companies and clients across banking, manufacturing, trading and garments.
Disclosure of relationships between directors	Not applicable	Not applicable

ELITECON INTERNATIONAL LIMITED

ANNUAL RESULTS & PRESENTATION TO INVESTORS

The year the Group changed *shape.*

FY2025-26 YEAR ENDED 31 MARCH 2026 · 21 SEPTEMBER 2026

CONSOLIDATED REVENUE	PROFIT AFTER TAX	OPERATING FOOTPRINT
₹5,074.80 Cr	**₹185.06** Cr	**6** entities
9.2× FY2024–25	2.7× FY2024–25	India, UAE & Singapore

01

THE YEAR AT A GLANCE

Four things to take from this year

All figures are in ₹ crore, as per the audited financial results for the year ended 31 March 2026 (Regulation 33, SEBI LODR) and the comparatives stated therein. Revenue means revenue from operations. PAT: profit after tax.

CONSOLIDATED REVENUE	CONSOLIDATED PAT	STANDALONE REVENUE
₹5,074.80	**₹185.06**	**₹1,529.50**
FY2024–25: ₹548.76 **9.2×**	FY2024–25: ₹69.65 **2.7×**	FY2024–25: ₹297.51 **5.1×**

01 **Scale, transformed.**

Consolidated revenue crossed ₹5,000 crore — 9.2× FY2024–25 — as the edible-oil and agro platform, consolidated from 30 September 2025, and a full year of overseas operations came into the Group.

02 **Profit grew with scale.**

Consolidated profit after tax of ₹185.06 crore, 2.7× the previous year. Only six months of profits of the edible-oil subsidiaries, Sunbridge Agro and Landsmill Agro, are included, as they are consolidated from 30 September 2025; their profits for the period before acquisition are not consolidated. A full year of their contribution will reflect only from FY2026–27.

03 **The Company itself scaled five-fold.**

Standalone revenue of ₹1,529.50 crore, with the tobacco franchise now complemented by edible-oil and agro trade.

04 **Rebuilt for the next phase.**

A strengthened Board and leadership team, capacity expansion in tobacco and edible oil, and joint-venture exploration with overseas partners.

02

FROM THE MANAGING DIRECTOR

This message is written by the Managing Director and addresses the financial year ended 31 March 2026. It contains no financial projections or guidance.

Dear Shareholders,

FY2025–26 was the year Elitecon changed shape. We built an edible-oil and agro platform, completed a full year of international trading operations, and took the Group's revenue past ₹5,000 crore with a profit after tax of ₹185.06 crore — and that profit includes only six months of our edible-oil subsidiaries, Sunbridge Agro and Landsmill Agro, which are consolidated from 30 September 2025; their profits for the months before acquisition are not consolidated.

At home, our domestic operations are directed from the corporate office in New Delhi and anchored by the manufacturing facility at Nashik, Maharashtra, where our cigarettes and allied tobacco products are made for India and for export. They now extend to the refining and processing platform at Kandla and Mathura, and to a nationwide distribution network for edible oils and agro products.

Overseas, our international operations through the subsidiaries in the United Arab Emirates and Singapore carried the Group's FMCG and electronics trade across the Middle East, Africa and ASEAN, while our brands reached consumers in more than 50 countries.

We begin the new year with a strengthened Board and leadership team and a clear agenda: expand capacity in both tobacco and edible oil; deepen our presence across the Middle East, Africa, ASEAN, Europe and Latin America, with Canada as a new market for expansion; and explore joint ventures with overseas companies — manufacturing abroad, and bringing global partners to India.

Our best chapters are ahead of us. Thank you for your continued confidence in Elitecon.

Pradeep Kumar
Managing Director
NEW DELHI · 21 SEPTEMBER 2026

03

THE YEAR IN REVIEW

What FY2025–26 delivered

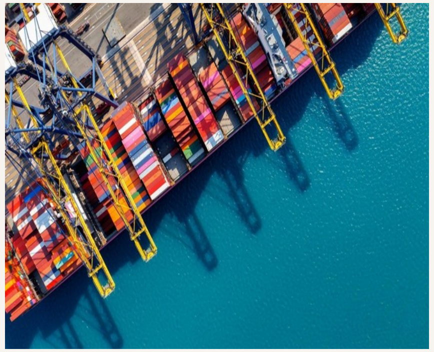
Qualitative milestones of FY2025–26. No entity-wise or segment-wise financial information is presented.

An edible-oil and agro platform, built in one year

Sunbridge Agro (refinery at Kandla) and Landsmill Agro (Mathura) joined the Group from 30 September 2025, bringing refining, storage, port-linked infrastructure and nationwide distribution into Elitecon.

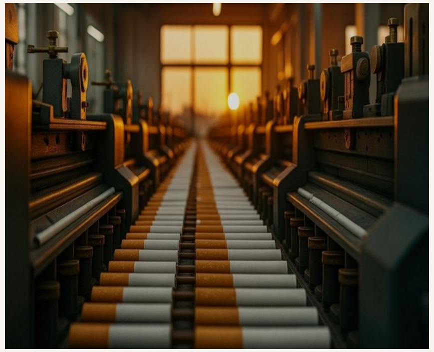
International operations at full stride

The UAE and Singapore subsidiaries completed a full year carrying the Group's FMCG and electronics trade, connecting Indian supply with Middle East, Africa and ASEAN demand.



Multi-year export contracts secured

Long-term supply agreements with partners in the Middle East and South Africa anchor the tobacco export order book, alongside a presence in more than 50 countries.



Manufacturing strength at Nashik

Capability of over 80 million cigarette sticks a month across the Kingsman, The EliteOne, 7 Leaf, Quad One and Elanté brands, with automation and quality-assurance upgrades under way.

6 operating entities

3 countries of operation

50+ export markets

2,000+ livelihoods

04

CONSOLIDATED RESULTS

Consolidated financial results

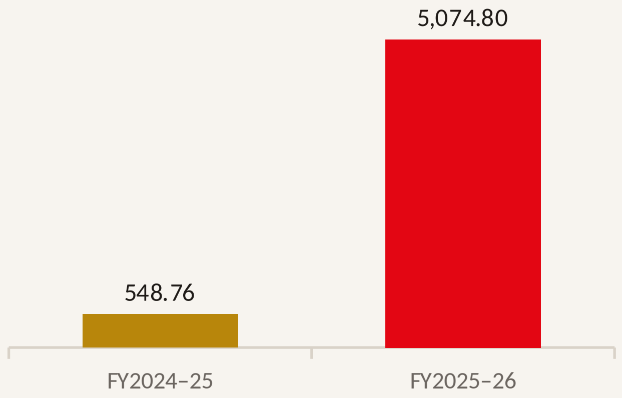
The Company together with its subsidiaries in India, the UAE and Singapore. Landsmill Agro and Sunbridge Agro are consolidated from 30 September 2025, the date on which the Group obtained control, and are not in the FY2024–25 comparatives.

₹ crore · Regulation 33 format · audited

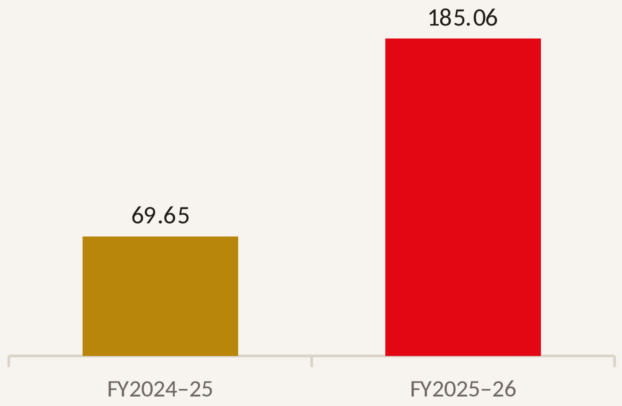
PARTICULARS	FY2025-26	FY2024-25	CHANGE
Revenue from operations	**5,074.80**	**548.76**	**9.2×**
Other income	9.54	2.61	
Total income	5,084.35	551.36	
Total expenses	4,888.36	481.79	
Profit before tax	195.98	69.57	
Tax expense	10.92	(0.08)	
Profit after tax	**185.06**	**69.65**	**2.7×**
Attributable to owners	161.98	69.64	
EPS – basic (₹, face value ₹1)	1.16	1.75	

Audited financial results for the year ended 31 March 2026, approved by the Board on 21 September 2026. Landsmill Agro Private Limited (55%) and Sunbridge Agro Private Limited (51.65%) are consolidated from 30 September 2025, the date of acquisition of control, so only six months of their profits are included and their pre-acquisition profits are not consolidated; consolidated figures published for the quarters ended 30 September and 31 December 2025 have been restated accordingly. Earnings per share on a face value of ₹1 per share; the previous year is restated for the sub-division of shares.

REVENUE FROM OPERATIONS (₹ CRORE)



PROFIT AFTER TAX (₹ CRORE)



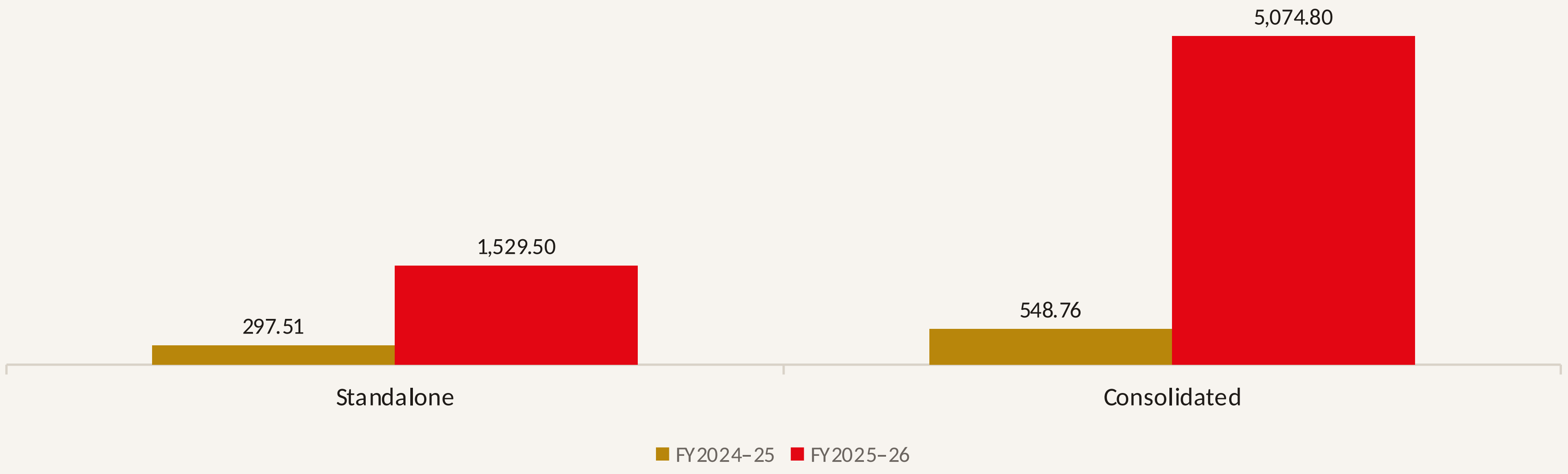
05

STANDALONE VS CONSOLIDATED

The same year measured twice: the Company on its own, and the Company together with its subsidiaries. Revenue from operations only; no entity-wise split is presented.

The Company and the Group, side by side

REVENUE FROM OPERATIONS (₹ CRORE)



Standalone

Elitecon International Limited on its own: the Nashik tobacco business plus the Company's edible-oil and agro trade.

₹1,529.50 Cr revenue · 5.1× FY2024–25

Consolidated

The Company together with its subsidiaries in India, the UAE and Singapore — six operating entities in all.

₹5,074.80 Cr revenue · 9.2× FY2024–25

How to read the comparison

The Group added an edible-oil platform (consolidated from 30 September 2025) and a full year of overseas trade in FY2025–26, so consolidated growth reflects a larger Group as well as trading performance.

Subsidiaries are consolidated from the date of control

06

BUSINESS PROFILE

Three businesses, one integrated FMCG Group

Incorporated in 1987 as Kashiram Jain & Company Limited; renamed Elitecon International Limited in 2019. Headquartered in New Delhi; listed on BSE and NSE.

Tobacco & allied products

- Cigarettes, sheesha, smoking mixtures and allied products manufactured at Nashik, Maharashtra
- Brands: Kingsman, The EliteOne, 7 Leaf, Quad One, Elanté
- 80 million+ cigarette sticks a month; OEM and private-label manufacturing for global partners
- Exports to Asia, Europe, the Middle East, Africa and Latin America; Canada identified for expansion

Edible oil & agro

- Refining at Kandla and processing at Mathura, with storage and port-linked infrastructure
- Nationwide distribution of edible oils and agro commodities
- Platform for the Group's packaged-foods and everyday-staples ambitions
- Capacity expansion planned to serve domestic demand and export corridors

International FMCG & trade

- Subsidiaries in the UAE and Singapore carrying FMCG and electronics trade
- Gateway for the Group's products into the Middle East, Africa and ASEAN
- Platform for joint-venture exploration with overseas partners
- Multi-year export contracts with international distributors

07

BOARD & LEADERSHIP

Board appointments effective 22 July and 14 August 2026, as disclosed to the stock exchanges under Regulation 30. Director appointments are subject to shareholder approval within statutory timelines.

A strengthened Board and leadership team

Between July and August 2026 the Board and senior management were reconstituted: promoter Vipin Sharma returned to the Board as Executive Director, Pradeep Kumar was appointed Managing Director, and a new Chief Financial Officer, Company Secretary and three independent directors joined — including the Company's first woman independent director.

PK

Pradeep Kumar
MANAGING DIRECTOR

Appointed 14 August 2026 for five years. B.Tech (Production Engineering); over 28 years' experience, including 23 years in construction and infrastructure and five in the tobacco industry. Director of Golden Cryo Private Limited.

VS

Vipin Sharma
EXECUTIVE DIRECTOR · PROMOTER

Rejoined the Board on 22 July 2026. Second-generation entrepreneur and former Managing Director, who led the Company's manufacturing expansion, brand portfolio and international growth; over 34 years' experience.

PG

Paramjeet Singh Gulati
EXECUTIVE DIRECTOR

Appointed 14 August 2026. Entrepreneur with experience in commercial strategy and operational management. Master of Commerce.

KS

Kusha Charan Swain
CHIEF FINANCIAL OFFICER

Appointed 14 August 2026. MBA (Finance) and LL.B.; over 22 years in financial management, treasury and regulatory compliance.

PG

Prachi Gupta
INDEPENDENT DIRECTOR

Appointed 14 August 2026 — the Company's first woman independent director. Qualified Company Secretary with expertise in corporate law and SEBI regulations.

N

Nisha
INDEPENDENT DIRECTOR

Appointed 14 August 2026. Commerce professional with over seven years' experience in accounting and financial reporting.

SS

Suraj Singh
INDEPENDENT DIRECTOR

Appointed 14 August 2026. Entrepreneur with experience in business operations and commercial management.

PJ

Purva Jhanwar
COMPANY SECRETARY & COMPLIANCE OFFICER

Appointed 14 August 2026. Chartered Accountant and Company Secretary; over nine years in compliance and finance.

08

GROWTH AGENDA · CAPACITY

Expanding capacity in both core platforms

Capacity programmes are phased against order visibility and readiness. Timelines and outlays will be disclosed as milestones are approved by the Board.

Cigarettes & tobacco NASHIK, MAHARASHTRA

- Automation of production lines to lift throughput and consistency
- Expanded quality-assurance laboratory for export-grade compliance
- Calibrated capacity additions aligned with international order visibility
- Deeper OEM and private-label manufacturing for global partners

Serving a multi-year export order book across the Middle East and Africa

Edible oil KANDLA & MATHURA

- Expansion of refining and processing capacity at Kandla and Mathura
- Enhanced storage and port-linked infrastructure to support volumes
- Scaling nationwide distribution for edible oils and agro products
- Foundation for branded packaged foods and everyday staples

Building the Group's largest platform by volume for the next phase of growth

09

GROWTH AGENDA · INTERNATIONAL

Joint-venture discussions are exploratory. Any definitive agreement will be disclosed to the stock exchanges in accordance with applicable regulations.

Growing in international markets — with partners

JOINT-VENTURE EXPLORATION

Elitecon is in exploratory discussions with overseas companies on joint ventures that work in both directions.

India
Elitecon's manufacturing, sourcing and distribution base

Overseas
Partner companies in the Middle East, Africa, ASEAN, Europe and the Americas

Manufacture overseas

Explore manufacturing possibilities in partner markets — closer to demand, inside regional trade corridors.

Bring partners to India

Bring overseas partners' capabilities and products to India through Elitecon's platforms and distribution.

WHERE THE NEXT GROWTH COMES FROM

Middle East

UAE subsidiary and multi-year supply contracts; the Group's gateway for FMCG and electronics trade.

Africa

Long-term export agreements for the tobacco portfolio; 7 Leaf and Elanté established in several markets.

ASEAN

Singapore subsidiary as the hub for South-East Asian sourcing and distribution.

Europe & Latin America

Premium brands exported to Europe and to Latin America, including Panama and South America; OEM and private-label partnerships.

Canada · expansion

Identified as a new market for expansion — a further corridor for the Group's tobacco and FMCG portfolio.

ELITECON INTERNATIONAL LIMITED

Thank you

Elitecon International Limited

INVESTOR RELATIONS

Purva Jhanwar, Company Secretary & Compliance Officer · cs@eliteconinternational.com · +91 98717 61020

REGISTERED OFFICE

AltF 101, TR-442, 4th Floor, NH-19, CRRI, Ishwar Nagar, Okhla, New Delhi 110 044

WORKS & ADMINISTRATIVE OFFICE

GAT No. 353/2, Mauje Talegaon, Dindori, Nashik, Maharashtra 422 004

WEBSITE

www.eliteconinternational.com

BSE 539533 · NSE ELITECON · ISIN INE669R01026 · CIN L46305DL1987PLC396234

Elitecon International Limited

Regd Office:AltF 101, TR-442, Okhla - 4th Floor, 101, NH-19, CRRI, Ishwar Nagar, Okhla, Tugalkabad, New Delhi -110044

CIN: L46305DL1987PLC396234, Phone: 9871761020

Email: admin@eliteconinternational.com, website: www.eliteconinternational.com

Audited Standalone Financial Results for the quarter and year ended 31st March, 2026 prepared in compliance with the Indian Accounting Standards (IND-AS)

(₹ in Lakhs)

		STANDALONE				
		Quarter ended			Year Ended	
Sr. No.	Particulars	31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025
		Refer Note 8	Unaudited	Refer Note 8	Audited	Audited
1	**Income from Operations**					
	a) Net Sales/Revenue from Operations	32,264.81	50,272.92	12,041.10	152,949.76	29,750.83
	b) Other Income	(94.57)	39.75	81.18	31.25	251.25
	Total Income from Operations (Net)	**32,170.24**	**50,312.67**	**12,122.28**	**152,981.01**	**30,002.08**
2	**Expenses**					
	(a) Cost of Material Consumed	951.00	832.61	8,312.14	2,417.29	23,126.82
	(b) Purchases of Stock-in-trade	33,994.92	49,682.71	3,127.54	151,101.04	3,127.54
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	368.00	(2,072.55)	(814.64)	(4,025.92)	(732.43)
	(d) Employees Benefit Expenses	30.11	55.47	49.33	185.91	269.59
	(e) Finance Cost	56.96	1.75	16.07	63.45	22.63
	(f) Depreciation & Amortization Expenses	44.70	51.93	54.23	199.86	179.53
	(g) BSE Annual Fees	0.55	0.90	-	3.25	3.25
	(h) Other Expenses	1,165.80	299.77	158.44	1,735.88	791.99
	Total Expenses	**36,612.05**	**48,852.58**	**10,903.11**	**151,680.76**	**26,788.91**
3	**Profit(+)/Loss(-) from ordinary activites before Tax (1-2)**	**(4,441.81)**	**1,460.09**	**1,219.17**	**1,300.25**	**3,213.17**
4	**Tax Expenses**					
	a) Current Tax	(736.11)	510.21	-	-	-
	b) Deferred Tax	(2.31)	(4.01)	(1.94)	(8.38)	(7.82)
5	**Profit for the period**	**(3,703.38)**	**953.88**	**1,221.11**	**1,308.63**	**3,220.99**
6	**Other Comprehensive Income**		-			
	i) Item that will not be reclassified to profit or loss	-				-
	-Change in fair value of equity Instrument	-	-		-	-
	-Remeasurement of Post Employment Benefit obligations	1.26	(1.47)	0.63	(0.21)	0.63
	ii) Income tax relating to item that will not be reclassified to Profit or loss	0.05	-	(0.16)	0.05	(0.16)
7	**Total comprehensive Income for the period(5+6)(comprising profit and other comprehensive income for the period)**	**(3,702.07)**	**952.41**	**1,221.58**	**1,308.47**	**3,221.46**
8	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	15,985.00	15,985.00	15,985.00	15,985.00	15,985.00
	Other Equity excluding Revaluation Reserves					
9	**Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year**	(3,839.10)	(3,839.10)	(7,060.56)	(3,839.10)	(7,060.56)
10	**Earning Per Share (Face value of Rs. 1/- each)**					
	a) Basic	(0.23)	0.06	3.07	0.08	0.81
	b) Diluted	(0.23)	0.06	3.07	0.08	0.81

1. The above standalone financial resultes were reviewed by Audit Committee and taken on record by Board of Directors in their meeting held on 21st September, 2026.

2. Segment Reporting as defined in Ind AS 108 is applicable as the business of the Company falls under two segment i.e. Tobacco Products and FMCG products.

3. The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4. Corresponding figures of the Previous period have been regrouped and rearranged, wherever necessary to comform to the current period's classification.

5. These Results are also updated on the company's website URL: website: http://www.eliteconinternational.com

6. During the year, the company has made sub- division of its equity shares of Rs. 10 each into the nominal value of Re. 1 each. Necessary approvals were received from members in EGM -Ordinary resolution passed on 2nd June 2025 and relevant intimation was filed obtained with the Registrar of Companies, BSE, NSDL, CDSL and share transfer agent.

7. In accordance with provisions of regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the above results have undergone audit by the statutory auditors of the company. The statutory auditors have carried out the audit on the above results for the year ended 31st March, 2026. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.

8. The figures for the quarter ended on 31st March, 2026 and 31st March 2025 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the quarter ended on 31st December 2025 and 31st December 2024 respectively, which were subject to limited review.

9. In relation to the matter titled M/s. Advik Capital Limited vs. M/s. Elitecon International Limited & Ors. pending before the High Court of Delhi in OMP (I) (COMM) 505/2025, the Company has filed an application under Section 151 of the Code of Civil Procedure, 1908 seeking vacation of the ex-parte ad-interim order dated December 10, 2025. The application was taken on record by the Hon'ble Court on February 11, 2026 and notice has been issued to the petitioner, Advik Capital Limited, to file its reply. The next date of hearing is scheduled for October 15, 2026. The Company has also filed an Interlocutory Application ("IA") No. I.A./ IBC/ 691/ IND/ 2026 dated February 11, 2026 under Section 65 read with section 75 of the Insolvency and Bankruptcy Code 2016 seeking quash of Insolvency petition C.P.(IB) 683/ ND/ 2025 filed by M/s Advik Capital Limited before Hon'ble National Company Law Tribunal ("NCLT"), New Delhi. The IA was taken on record by the Hon'ble NCLT on February 17, 2026 and notice has been issued to the original petitioner, M/s Advik Capital Limited, to file its reply. The next date of hearing is scheduled for both petitions on August 28, 2026.The Company is contesting the matter and taking appropriate legal steps to safeguard its interests. It is stated that the underlying transactions were accounted for on a pass-through basis in the books of account and, accordingly, do not represent any liability or borrowing of the Company. The management has also denied the existence of the alleged loan agreement, personal guarantee and demand promissory note purportedly executed in favour of M/s Advik Capital Limited. The management believes that the proceedings do not have any material impact on the Company's operations as on the date of approval of these standalone financial results.

10. In respect of certain refund matters relating to the Company's Firozabad unit, appeals were filed by the CGST Firozabad Division against refund sanction orders issued in Form GST-RFD-06 for various periods between March 2022 and July 2022. The Commissioner (Appeals), CGST & CEX, Lucknow, vide Orders-in-Appeal dated 17 January 2024, 25 January 2024 and 31 January 2024, upheld the refund sanction orders and rejected the departmental appeals, thereby sustaining the refunds granted to the Company. Further, four protective show cause notices dated January 13, 2025 relating to input tax credit refund claims for the period November 2021 to January 2022 were issued by CGST Firozabad pursuant to earlier proceedings. The management believes that these matters are of a similar nature to the cases already decided in its favour by the Commissioner (Appeals). The Company intends to prefer an appeal before the GST Appellate Tribunal if adjudication order decided against the Company. In the interim, the said show cause notices remain pending adjudication.

ELITECON INTERNATIONAL LIMITED

11. In relation to the Show Cause Notice dated 09 May 2025 issued by the Directorate General of GST Intelligence (DGGI), Nagpur Zonal Unit alleging wrongful availment of input tax credit for the period from October 2020 to October 2024, the matter continues to remain pending adjudication before the jurisdictional authority at CGST Nashik Commissionerate.During the quarter, personal hearing in the matter was attended on 04 February 2026 and no adjudication order has been passed. The Company has submitted its detailed reply within the prescribed time and is pursuing the matter in accordance with applicable legal provisions.

12. In relation to the Show Cause Notice dated April 07, 2026 issued by the Directorate General of GST Intelligence (DGGI), Lucknow Zonal Unit, alleging wrongful availment of input tax credit and erroneous refund proposes certain demands towards tax, i.e. equivalent to 221.89 Crore approximately and interest, penalty i.e. equivalent to 129.18 Crore approximately and recovery i.e. equivalent to 91.22 Crore approximately of refund under the applicable GST laws, involving substantial amounts. The Company has been called upon to explain why such proposed demands should not be confirmed. The matter is currently at a preliminary stage and no final liability has been determined. Accordingly, the financial impact, to the extent quantifiable at this stage, remains contingent upon the outcome of the adjudication proceedings. The Company is in the process of examining the notice and will take appropriate legal measures to respond and defend its position.

13. The officials of the Food and Drug Administration (FDA), Nashik, Maharashtra conducted an inspection at the Company's manufacturing facility at Nashik on January 08, 2026 and at the premisis of subsidiary company M/s Golden Cryo Private Limited on January 09, 2026, pursuant to the notification issued under the Food Safety and Standards Act, 2006 read with the relevant Government of Maharashtra notification dated July 20, 2025.Pursuant to the inspection, certain inventories of tobacco products (other than cigarettes) amounting to Rs. 906.25 Lakhs along with packing and sealing machines having a carrying value of Rs. 123.02 Lakhs used for such products were seized by the authorities. The matter is presently under review before the appropriate authorities. In connection therewith, the management believes there would be no financial adjustment required at present, including impairment, of the seized inventory and related assets.

14. The Securities and Exchange Board of India ("SEBI") passed an ex-parte interim order dated 30 March 2026 in relation to certain matters concerning changes in the Company's shareholding pattern and movement in the market price of its securities. SEBI has also appointed a forensic auditor to examine the matters identified in the said order. The Company has filed detailed responses and representations before SEBI and intends to participate in the personal hearing to be conducted in the matter. As at the date of this report, the proceedings remain pending and no final determination has been made by SEBI. Accordingly, the ultimate outcome of the proceedings and any consequential financial impact, if any, cannot presently be determined.

15. There are ongoing legal and regulatory proceedings involving the Company, including proceedings before the Securities and Exchange Board of India (SEBI), the Directorate General of Goods and Services Tax Intelligence (DGGI), and other regulatory authorities. These matters are presently pending examination or adjudication and no final determination has been made. Accordingly, the ultimate outcome of these proceedings and any consequential impact on the Group cannot presently be determined. The Group continues to carry on its business operations and the management has assessed its operational position, liquidity requirements and plans for meeting its obligations as they fall due. Based on such assessment, the management considers the use of the going concern basis of accounting to be appropriate.

16. During April 2026, vacancies arose in the offices of certain Independent Directors, the Chief Financial Officer and the Company Secretary, resulting in temporary non-compliance with the applicable requirements relating to the composition of the Board of Directors and appointment of key managerial personnel. Subsequent to the reporting date, the Company has made appointments to fill the aforesaid vacancies and has reconstituted the relevant committees of the Board. The management has also initiated the necessary steps to regularize the delayed compliances, including making the requisite applications and filings, wherever applicable.

17. Pursuant to the Share Purchase Agreements dated 4 September 2025, the Company acquired control of M/s Sunbridge Agro Private Limited and M/s Landsmill Agro Private Limited. A portion of the purchase consideration remains payable to the transferors. The proposed Qualified Institutional Placement, from which such consideration was intended to be funded, was not completed, and the parties have subsequently agreed to extend the timelines for payment of the outstanding consideration. It is stated that the outstanding consideration and the extension of the payment timelines have not resulted in any change in the acquisition date or the Company's control over the aforesaid entities. Accordingly, their financial results have been consolidated and they continue to be accounted for as subsidiaries of the Company.

18. The Company has two wholly owned foreign subsidiaries, namely Elitecon International FZE, Dubai, UAE, and Elitecon International PTE Limited, Singapore. As at 31 March 2026, no remittance had been made by the Company towards the capital contribution in these subsidiaries. Accordingly, the respective subsidiaries have recognised the capital contribution receivable from the Company, and the Company has recognised the corresponding payable in its books. The capital contributions shall be remitted by the Company in due course.

For Elitecon International Limited

ELITECON INTERNATIONAL LIMITED

Pradeep Kumar
DIN: 00209355

Date: 21st Sep 2026
Place: New Delhi

Elitecon International Limited

Regd Office:AltF 101, TR-442, Okhla - 4th Floor, 101, NH-19, CRRI, Ishwar Nagar, Okhla, Tugalkabad, New Delhi -110044

CIN: L46305DL1987PLC396234, Phone: 9871761020

Email: admin@eliteconinternational.com, website: www.eliteconinternational.com

Standalone Statement of Assets and Liabilities as year ended March 31st, 2026

(₹ in Lakhs)

Particulars	As at 31st March 2026 Audited	As at 31st March 2025 Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	718.69	892.73
Right of use assets	22.52	46.02
Financial assets		
Investments	19,773.36	1,507.91
Deferred tax assets(net)	30.03	21.60
	20,544.60	2,468.26
Current assets		
Inventories	8,179.39	3,932.46
Financial assets		
Trade receivables	28,258.51	6,525.12
Cash and cash equivalents	572.99	255.53
Other current assets	5,201.06	3,720.36
Current Tax Assets (net)	-	-
	42,211.95	14,433.47
Total Assets	62,756.55	16,901.73
EQUITY AND LIABILITIES		
Equity		
Equity share capital	15,985.00	15,985.00
Other equity	(2,854.87)	(3,839.10)
	13,130.13	12,145.90
Non Current Liabilities		
Financial liabilities		
Long Term Borrowings	5,025.21	24.22
Lease Liability	-	27.24
Provisions	1.28	2.14
Current Liabilities		
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	14,997.39	3,761.19
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	16,172.54	252.89
Financial liabilities		
Lease Liabilities	27.24	23.36
Other current liabilities	13,399.26	664.76
Provisions	3.51	0.03
Current Tax Liabilities (net)	-	-
	49,626.43	4,755.83
Total Equity and Liabilities	62,756.55	16,901.73

Elitecon International Limited

ELITECON INTERNATIONAL LIMITED

Pradeep Kumar
DIN: 00209355

Date: 21st Sep 2026
Place: New Delhi

Elitecon International Limited

Regd Office:AltF 101, TR-442, Okhla - 4th Floor, 101, NH-19, CRRI, Ishwar Nagar, Okhla, Tugalkabad, New Delhi -110044
CIN: L46305DL1987PLC396234, Phone: 9871761020
Email: admin@eliteconinternational.com, website: www.eliteconinternational.com

Standalone Statement of Cash Flow for year ended 31st March 2026

(₹ in Lakhs)

Particulars		Year ended 31.03.2026		Year ended 31.03.2025
A. Cash flow from Operations				
Profit before tax		1,300.25		3,213.17
Adjustment for:				
Depreciation and amortization expense	199.86		179.53	
Financial Charges	59.85		17.09	
Gratuity Expense	2.41		1.69	
Interest on Lease Liabilites	3.61		5.54	
(Profit)/loss on sale of Property, plant and equipment	-	265.72	-	203.84
Operating profit before working capital changes		**1,565.97**		**3,417.01**
(Increase)/ Decrease in Current Assets				
Inventories	(4,246.93)		26.01	
Trade receivables	(21,733.39)		(4,961.56)	
Other current assets	(1,480.70)	(27,461.02)	1,821.45	(3,114.10)
Increase /(Decrease) in Current Liabilities				
Trade payables	27,155.85		1,388.14	
Other Current Liabilities	5,710.88		(1,259.70)	
Provisions	-	32,866.73	-	128.44
Cash Inflow / (outflow) from Operations		**6,971.67**		**431.35**
Income Tax paid		-		23.61
Net Cash Inflow / (Outflow) from Operating Activities (A)		**6,971.67**		**454.96**
B. Cash flow from Investing activities				
Purchase of property, plant and equipment	(2.31)		(485.80)	
Sale of property, plant and equipment	-		-	
Sale/purchase of Investments	(11,241.84)	(11,244.15)	(1,507.91)	(1,993.71)
Net Cash Inflow / (Outflow) from Investing Activities (B)		**(11,244.15)**		**(1,993.71)**
C. Cash Flow form Financing Activities				
Proceed from issue of share Capital	-		15,864.00	
Purchase of Investments	-		-	
Proceed from Long Term Borrowings	5,001.00		(14,209.51)	
Payment of Lease Liabilities	(26.97)		(25.44)	
Dividend Paid (Including Taxes thereof)	(324.25)			
Financial Charges	(59.85)		(17.09)	
		4,589.94		1,611.96
Net Cash Inflow / (Outflow) from Financing Activities (C)		4,589.94		1,611.96
Net Change in Cash or Cash Equivalents during the year (A+B+C)		317.46		73.21
Cash and Cash Equivalents at the beginning of the year		255.53		182.32
Cash and Cash Equivalents at the end of the year		**572.99**		**255.53**

Elitecon International Limited

Pradeep Kumar
DIN: 00209355

Date: 21st Sep 2026
Place: New Delhi

Elitecon International Limited
CIN: L46305DL1987PLC396234
Standalone Segment wise Revenue, Results, Assets and Liabilities as per clause 33 of The Listing Regulations are as follows:-

Particulars	Quarter ended			Year ended	
	01-01-2026 TO 31-03-2026	01-10-2025 TO 31-12-2025	01-01-2025 TO 31-03-2025	01-04-2025 TO 31-03-2026	01-04-2024 TO 31-03-2025
	(Refer note 7) (Audited)	(Unaudited)	(Refer note 7) (Audited)	(Audited)	(Audited)
1. Segment Revenue					
a) Tobacco Products	6,678.39	8,085.10	8,910.37	39,079.97	26,620.10
b) FMCG Products	25,553.42	42,187.82	3,130.73	113,836.79	3,130.73
c) Unallocable	(61.57)	125.82	-	64.25	-
Total	**32,170.24**	**50,398.74**	**12,041.10**	**152,981.01**	**29,750.83**
Less: Inter segment revenue	-	-	-	-	-
Net Sales/ Income from Operations	**32,170.24**	**50,398.74**	**12,041.10**	**152,981.01**	**29,750.83**
2. Segment Results					
Profit before Interest & Tax					
a) Tobacco Products	(2,361.38)	532.13	1,127.05	1,224.23	3,127.61
b) FMCG Products	(2,023.47)	929.70	108.19	139.48	108.19
TOTAL	**(4,384.85)**	**1,461.84**	**1,235.24**	**1,363.70**	**3,235.80**
Add/(Less):					
a) Finance Cost	56.96	1.75	16.07	63.45	22.63
b) Un-allocable expenditure net off un-allocable income & other comprehensive income				-	
Total Profit before Tax	**(4,441.81)**	**1,460.09**	**1,219.17**	**1,300.25**	**3,213.17**
3. Segment Capital Employed (Segment Assets - Segment Liabilities)					
Segment Assets					
a) Tobacco Products	13,799.52	16,614.65	6,525.12	13,799.52	6,525.12
b) FMCG Products	23,379.59	12,300.33	-	23,379.59	-
c) Unallocable	25,577.44	23,770.88	10,376.61	25,577.44	10,376.61
Total	**62,756.55**	**52,685.85**	**16,901.73**	**62,756.55**	**16,901.73**
Segment Liabilities					
a) Tobacco Products	11,043.18	12,911.40	4,014.08	11,043.18	4,014.08
b) FMCG Products	20,126.75	4,598.34	-	20,126.75	-
c) Unallocable	18,456.50	18,019.67	741.75	18,456.50	741.75
Total	**49,626.43**	**35,529.41**	**4,755.83**	**49,626.43**	**4,755.83**
Capital Employed					
a) Tobacco Products	2,756.34	3,703.25	2,511.04	2,756.34	2,511.04
b) FMCG Products	3,252.85	7,701.99	-	3,252.85	-
c) Unallocable	7,120.94	5,751.20	9,634.86	7,120.94	9,634.86
Total	**13,130.12**	**17,156.44**	**12,145.90**	**13,130.12**	**12,145.90**

ELITECON INTERNATIONAL LIMITED

214, New Delhi House,
27, Barakhamba Road,
New Delhi-110001
Ph: +91 11 43596011
E-mail : delhi@vnp.in
Website : http://www.vnp.in

Independent auditor's report on the annual audited standalone financial results of Elitecon International Limited for the quarter and year ended 31st March, 2026 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Elitecon International Limited
(Formerly known as Kashiram Jain & Company Limited)
AltF 101, TR-442, Okhla - 4th Floor,
101, NH-19, CRRI, Ishwar Nagar,
Okhla, Tugalkabad, New Delhi -110044,
(CIN: L46305DL1987PLC396234)

Report on audit of Standalone Financial Results

Qualified Opinion

We have audited the accompanying standalone financial results of Elitecon International Limited ("the Company") for the quarter and the year ended on 31st March, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us *except for effects of the matter described in the Basis for Qualified Opinion paragraph below* these standalone financial results: -

(a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the quarter and the year ended on 31st March, 2026.

Basis for Qualified Opinion on the Financial Results for the quarter year ended 31st March, 2026

(a) Referring to Note 13 of the standalone financial results, the Company has a significant portion of inventories as on 31st March 2026 amounting to Rs. 906.25 Lakhs and machineries under property, plant & equipment having carrying value of Rs. 123.02 Lakhs, which continues to remain under seizure by the Food and Drug Administration (FDA) since 9th January 2026. Due to the prolonged seizure, the inventory is not available for normal sale or commercial use and may be subject to deterioration, expiry, obsolescence, or other impairment. Similarly, recoverable value of machinery may subject to impairment due to loss of its economic benefit. Accordingly, we were unable to obtain sufficient appropriate audit evidence regarding the appropriateness of the carrying value of such inventories and property, plant & equipment as at the reporting date, and we are unable to determine the extent of any adjustments, if any, that may be required to the standalone financial results.

(b) Referring to Note 9 of the standalone financial results, in relation to the loan recall petition involving an amount of Rs. 6,400.00 Lakhs in the matter of M/s Advik Capital Limited pending before the Hon'ble Delhi High Court, the Company has filed an application under

Section 151 of the Code of Civil Procedure, 1908, seeking vacation of the ex-parte ad-interim order dated December 10, 2025. The said application was taken on record by the Hon'ble Court on February 11, 2026, and notice has been issued to the petitioner, M/s Advik Capital Limited, to file its reply. The next date of hearing is scheduled for October 15, 2026. Further, M/s Advik Capital Limited has also filed an application under the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal, New Delhi, against which the Company has filed an Interlocutory Application ("IA") No. I.A./IBC/691/IND/2026 dated February 11, 2026, under Sections 65 and 75 of the Insolvency and Bankruptcy Code, 2016. The said IA was taken on record by the Hon'ble NCLT on February 17, 2026, and notice has been issued to the original petitioner, M/s Advik Capital Limited, to file its reply. The next date of hearing in the matter is scheduled for August 28, 2026.

As explained by the management, the underlying transactions were accounted for on a pass-through basis in the books of account and, accordingly, do not represent any loan liability or borrowing of the Company. The management has also disputed and denied the loan agreement, personal guarantee and demand promissory note purportedly executed in favour of M/s Advik Capital Limited.

However, the validity, enforceability and legal characterization of the documents and transactions referred to above are presently subject to adjudication in the aforesaid legal proceedings. In the absence of sufficient appropriate audit evidence, we were unable to determine whether, and to what extent, any liability and corresponding asset, expense or disclosure adjustment is required to be recognised in respect of the said transactions. Consequently, the possible effects of this matter on the standalone financial results, including the related disclosures, are presently not determinable.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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.

Material Uncertainty Related to Going Concern

Reference is invited to Note 15 of the standalone financial results, which describes the ongoing legal and regulatory proceedings involving the Company, including proceedings before the Securities and Exchange Board of India, the Directorate General of Goods and Services Tax Intelligence and other authorities, together with the management's assessment thereof. These matters are presently pending examination or adjudication and no final determination has been made. Accordingly, the ultimate outcome of these proceedings and any consequential impact on the Group cannot presently be determined. The Group continues to carry on its business operations and the management has assessed its operational position, liquidity requirements and plans for meeting its obligations as they fall due. Based on such assessment, the management considers the use of the going concern basis of accounting to be appropriate. Nevertheless, the uncertainties associated with the ultimate outcome of the aforesaid proceedings constitute a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

V.N. PUROHIT & CO. INDIA New Delhi

Emphasis of Matter

We draw attention to the following matters in the notes to the standalone financial results: -

(a) Reference is invited to Note 10 of the standalone financial results, in respect of certain refund matters relating to the Company's Firozabad unit, appeals were filed by the CGST Firozabad Division against refund sanction orders issued in Form GST-RFD-06 for various periods between March 2022 and July 2022. The Commissioner (Appeals), CGST & CEX, Lucknow, vide Orders-in-Appeal dated 17 January 2024, 25 January 2024 and 31 January 2024, upheld the refund sanction orders and rejected the departmental appeals, thereby sustaining the refunds granted to the Company. Further, four protective show cause notices dated January 13, 2025 relating to input tax credit refund claims for the period November 2021 to January 2022 were issued by CGST Firozabad pursuant to earlier proceedings. The management believes that these matters are of a similar nature to the cases already decided in its favour by the Commissioner (Appeals). The Company intends to prefer an appeal before the GST Appellate Tribunal if adjudication order decided against the Company. In the interim, the said show cause notices remain pending adjudication. Our opinion is not modified in respect of this matter.

(b) Reference is invited to Note 11 of the standalone financial results, in relation to the Show Cause Notice dated 09 May 2025 issued by the Directorate General of GST Intelligence (DGGI), Nagpur Zonal Unit alleging wrongful availment of input tax credit for the period from October 2020 to October 2024, the matter continues to remain pending adjudication before the jurisdictional authority at CGST Nashik Commissionerate. During the quarter, personal hearing in the matter was attended on 04 February 2026 and no adjudication order has been passed. The Company has submitted its detailed reply within the prescribed time and is pursuing the matter in accordance with applicable legal provisions. Our opinion is not modified in respect of this matter.

(c) Reference is invited to Note 12 of the standalone financial results, in relation to the Show Cause Notice dated April 07, 2026 issued by the Directorate General of GST Intelligence (DGGI), Lucknow Zonal Unit, alleging wrongful availment of input tax credit and erroneous refund proposes certain demands towards tax, i.e. equivalent to 221.89 Crore approximately and interest, penalty i.e. equivalent to 129.18 Crore approximately and recovery i.e. equivalent to 91.22 Crore approximately of refund under the applicable GST laws, involving substantial amounts. The Company has been called upon to explain why such proposed demands should not be confirmed. The matter is currently at a preliminary stage and no final liability has been determined. Accordingly, the financial impact, to the extent quantifiable at this stage, remains contingent upon the outcome of the adjudication proceedings. The Company is in the process of examining the notice and will take appropriate legal measures to respond and defend its position. Our opinion is not modified in respect of this matter.

(d) Reference is invited to Note 14 of the standalone financial results, The Securities and Exchange Board of India ("SEBI") passed an ex-parte interim order dated 30 March 2026 in relation to certain matters concerning changes in the Company's shareholding pattern and movement in the market price of its securities. SEBI has also appointed a forensic auditor to examine the matters identified in the said order. The Company has filed detailed responses and representations before SEBI and intends to participate in the personal hearing to be conducted in the matter. As at the date of this report, the proceedings remain pending and no final determination has been made by SEBI. Accordingly, the ultimate outcome of the proceedings and any consequential financial impact, if any, cannot presently be determined. Our opinion is not modified in respect of this matter.

(e) Reference is invited to Note 17 of the standalone financial results, Pursuant to the Share Purchase Agreements dated 4 September 2025, the Company acquired control of M/s Sunbridge Agro Private Limited and M/s Landsmill Agro Private Limited. A portion of the

V. N. PUROHIT & CO. CA INDIA New Delhi

purchase consideration remains payable to the transferors. The proposed Qualified Institutional Placement, from which such consideration was intended to be funded, was not completed, and the parties have subsequently agreed to extend the timelines for payment of the outstanding consideration. As stated in Note 21, the outstanding consideration and the extension of the payment timelines have not resulted in any change in the acquisition date or the Company's control over the aforesaid entities. Accordingly, their financial results have been consolidated and they continue to be accounted for as subsidiaries of the Company. Our opinion is not modified in respect of this matter.

(f) Reference is invited to Note 18 of the standalone financial results, The Company has two wholly owned foreign subsidiaries, namely Elitecon International FZE, Dubai, UAE, and Elitecon International PTE Limited, Singapore. As at 31 March 2026, no remittance had been made by the Company towards the capital contribution in these subsidiaries. Accordingly, the respective subsidiaries have recognised the capital contribution receivable from the Company, and the Company has recognised the corresponding payable in its books. In preparing the consolidated financial results, the investment recognised by the Company, the corresponding equity of the subsidiaries and the related intercompany receivable and payable balances have been eliminated in accordance with the applicable accounting principles. The management has represented that the capital contributions will be remitted in due course, subject to compliance with the applicable regulatory requirements. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

V.N. PUROHIT & CO. INDIA New Delhi

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

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

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

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

(a) Reference is invited to Note 16 of the standalone financial results; During April 2026, vacancies arose in the offices of certain Independent Directors, the Chief Financial Officer and the Company Secretary, resulting in temporary non-compliance with the applicable requirements relating to the composition of the Board of Directors and appointment of key managerial personnel. Subsequent to the reporting date, the Company has made appointments to fill the aforesaid vacancies and has reconstituted the relevant committees of the Board. As represented by the management, the Company has also initiated the necessary steps to regularize the delayed compliances, including making the requisite applications and filings, wherever applicable.

The matter referred to above may have a consequential bearing on the Company's compliance with Sections 149, 152, 166, 177, 203 and other applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and on the design and operation of the Company's internal financial controls. These are matters for those charged with governance to remediate and do not, of themselves, modify our opinion on the standalone financial results.

V.N. PUROHIT & CO. INDIA New Delhi

(b) As referred to in Note 8 of the standalone financial results, the figures of the quarter year ended on 31st March 2026 are the balancing figure between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the quarter ended on 31st December 2025 which were subject to limited review by us. Our report on the statement is not modified in respect of this matter.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

opareek

O. P. Pareek
Partner
Membership No. 014238

UDIN:26014238SFTFAE9739

Date: 21st September 2026
Place: New Delhi

V. N. PUROHIT & CO. CA INDIA New Delhi

ELITECON INTERNATIONAL LIMITED

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH THE ANNUAL AUDITED STANDALONE FINANCIAL RESULTS

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

[See Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(₹ in Lakhs, except earnings per share)

Sl. No.	Particulars	Audited Figures as reported before adjusting for qualifications	Adjusted Figures after adjusting for qualifications
1	Turnover / Total Income	152,981.01	152,981.01
2	Total Expenditure	151,680.76	151,680.76
3	Net Profit	1,308.63	1,308.63
4	Earnings Per Share – Basic and Diluted	0.08	0.08
5	Total Assets	62,756.55	62,756.55
6	Total Liabilities	49,626.43	49,626.43
7	Net Worth	13,130.13	13,130.13
8	Any other financial item considered appropriate by the Management	Nil	Nil

The adjusted figures reflect the Management's estimate, based on the information presently available, that no adjustment is required as at March 31, 2026. The Statutory Auditor has stated that the financial effects of the qualifications are presently not determinable.

AUDIT QUALIFICATIONS

Qualification 1 – Inventories and machinery under seizure by the Food and Drug Administration

a. **Details of Audit Qualification**
As stated in the Basis for Qualified Opinion, inventories amounting to ₹906.25 lakhs and machinery included under property, plant and equipment having a carrying value of ₹123.02 lakhs remain under seizure by the Food and Drug Administration. In view of the continued seizure and the attendant risk of deterioration, expiry, obsolescence or impairment, the Statutory Auditor was unable to obtain sufficient appropriate audit evidence regarding the appropriateness of their carrying values and, consequently, was unable to determine the extent of any adjustment that may be required.

b. **Type of Audit Qualification:** Qualified Opinion.

c. **Frequency of Qualification:** Appearing for the first time.

d. **Where the impact has been quantified by the Auditor – Management's Views:** Not applicable, since the impact has not been quantified by the Statutory Auditor.

e. **Where the impact has not been quantified by the Auditor**

i. **Management's estimation of the impact**

Nil, based on the information presently available.

The seizure constitutes regulatory custody pending examination by the competent authority and does not, by itself, constitute confiscation, extinguishment of ownership or a determination that the assets have suffered impairment. No final adverse order requiring confiscation, destruction or permanent deprivation of the assets had been passed as at the reporting date. Based on its assessment of the available facts and circumstances, the Management does not presently consider any impairment or other financial adjustment necessary. The carrying values shall continue to be reviewed having regard to subsequent developments.

ii. **Reasons where Management is unable to estimate the impact:** Not applicable, since the Management has estimated the impact as Nil on the basis stated above.

iii. **Auditor's Comments**

As stated in the Basis for Qualified Opinion, the Statutory Auditor was unable to obtain sufficient appropriate audit evidence regarding the appropriateness of the carrying values and was unable to determine the extent of any adjustment, if any, that may be required.

Qualification 2 – Proceedings initiated by Advik Capital Limited

a. **Details of Audit Qualification**

As stated in the Basis for Qualified Opinion, proceedings involving an alleged amount of ₹6,400.00 lakhs are pending before the Hon'ble Delhi High Court and the Hon'ble National Company Law Tribunal. The Company has disputed the alleged loan documentation and has represented that the underlying transactions were accounted for on a pass-through basis and do not constitute a borrowing or loan liability of the Company. Since the validity, enforceability and legal characterisation of the alleged documents and transactions remain subject to adjudication, the Statutory Auditor was unable to determine whether any liability, corresponding asset, expense or disclosure adjustment is required.

b. **Type of Audit Qualification:** Qualified Opinion.

c. **Frequency of Qualification:** Appearing for the first time.

d. **Where the impact has been quantified by the Auditor – Management's Views:** Not applicable, since the impact has not been quantified by the Statutory Auditor.

e. **Where the impact has not been quantified by the Auditor**

i. **Management's estimation of the impact**

Nil, based on the information presently available.

The underlying transactions were recorded on a pass-through basis and, in the Management's assessment, do not constitute a borrowing or financial liability of the Company. The Company has disputed the existence, validity and enforceability of the alleged loan agreement, personal guarantee and demand promissory note and has taken appropriate proceedings before the competent judicial forums. No final determination establishing any liability against the Company had been made as at the reporting date. Accordingly, no financial adjustment has presently been considered necessary. The accounting treatment shall be reassessed in light of any final or otherwise binding judicial determination.

ii. **Reasons where Management is unable to estimate the impact:** Not applicable, since the Management has estimated the impact as Nil on the basis stated above.

iii. **Auditor's Comments**

As stated in the Basis for Qualified Opinion, in the absence of sufficient appropriate audit evidence, the Statutory Auditor was unable to determine whether, and to what extent, any liability, corresponding asset, expense or disclosure adjustment is required. The possible financial effects are presently not determinable.

For Elitecon International Limited

Mr. Pradeep Kumar
Managing Director
DIN: 00209355

Mr. Kusha Charan Swain
Chief Financial Officer

Prachi

Prachi Gupta
Chairperson, Audit Committee
DIN: 11238675

For V.N. Purohit & Co.
Chartered Accountants
Firm Registration No.: 304040E

O. P. Pareek
Partner
Membership No.: 014238

Place: New Delhi
Date: September 21, 2026

Elitecon International Limited

Regd Office: AltF 101, TR-442, Okhla - 4th Floor, 101, NH-19, CRRI, Ishwar Nagar, Okhla, Tugalkabad, New Delhi -110044

CIN: L46305DL1987PLC396234, Phone: 9871761020

Email: admin@eliteconinternational.com, website: www.eliteconinternational.com

Audited Consolidated Financial Results of Elitecon International Limited (Formerly Kashiram Jain and Company Limited) for the Quarter and Year ended March 31st, 2026 prepared in compliance with the Indian Accounting Standards (IND-AS)

(₹ In Lakhs)

Sr. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year Ended	
		31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025
		Refer Note 8	Unaudited	Refer Note 8	Audited	Audited
1	**Income from Operations**					
	a) Net Sales/Revenue from Operations	188,068.96	174,061.45	31,316.01	507,480.36	54,875.71
	b) Other Income	69.26	771.94	72.78	954.47	260.57
	Total Income (Net)	188,138.22	174,833.39	31,388.79	508,434.83	55,136.28
2	**Expenses**					
	(a) Cost of Material Consumed	(11,120.29)	20,259.71	7,939.91	31,685.29	22,754.39
	(b) Purchases of Stock-in-trade	203,435.67	142,418.67	19,313.49	454,445.26	24,341.59
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	85.74	(4,264.27)	(901.20)	(9,993.92)	(318.93)
	(d) Employees Benefit Expenses	710.19	386.56	96.29	1,317.54	328.08
	(e) Finance Cost	1,776.36	1,824.95	16.84	3,611.08	23.94
	(f) Depreciation & Amortization Expenses	466.08	256.78	54.45	826.63	179.75
	(g) BSE Annual Fees	7.76	0.80	-	10.46	3.25
	(h) Other Expenses	2,432.80	1,850.21	573.60	6,939.15	1,366.94
	Total Expenses	197,794.31	162,733.51	27,093.38	488,836.49	48,179.16
3	**Profit(+)/Loss(-) from ordinary activities before Tax (1-2)**	(9,656.09)	12,099.88	4,295.41	19,598.34	6,957.11
4	**Tax Expenses**					
	a) Current Tax	(1,144.40)	744.43	-	1,104.82	-
	b) Deferred Tax	(6.66)	(2.02)	(1.90)	(12.62)	(7.77)
5	**Profit for the period (3-4)**	(8,505.04)	11,357.47	4,297.31	18,506.13	6,964.89
6	**Other Comprehensive Income**		-			
	i) Item that will not be reclassified to profit or loss					
	-Change in fair value of equity Instrument	-	-	-		-
	-Remeasurement of Post Employment Benefit obligations	1.26	(1.47)	-	(0.21)	0.63
	ii) Income tax relating to item that will not be reclassified to Profit or loss	0.05	-	-	0.05	(0.16)
	(iii) Items that will be reclassified to profit or loss	931.56	-	-	931.56	-
	(iv)Income tax relating to items that will be reclassified to profit or loss	(234.46)	-	-	(234.46)	-
7	**Total comprehensive income for the period(5+6)(comprising profit and other comprehensive income for the period)**	(7,806.62)	11,356.00	4,297.31	19,203.09	6,965.36
8	**Profit/Loss attributable to**					
	Equity Shareholder of the Company	(7,285.65)	7,830.32	4,296.74	16,198.37	6,963.85
	Non Controlling Interest	(1,219.39)	3,527.16	1.04	2,307.76	1.04
9	**Other Comprehensive Income attributable to**	-				
	Equity Shareholder of the Company	695.48	(1.47)	-	696.95	0.47
	Non Controlling Interest	-	-	-	-	-
10	**Total comprehensive income attributable to**					
	Equity Shareholder of the Company	(6,587.22)	7,828.85	4,296.74	16,895.32	6,964.32
	Non Controlling Interest	(1,219.39)	3,527.16	1.04	2,307.76	1.04
11	Paid-up Equity Share Capital (See Note 4)	15,985.00	15,985.00	121.00	15,985.00	15,985.00
12	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	37.72	37.72	37.72	37.72	37.72
13	**Earning Per Share (See Note 4)**					
	a) Basic	(0.46)	0.49	2.72	1.16	1.75
	b) Diluted	(0.46)	0.49	2.72	1.16	1.75

1 The above consolidated financial resultes were reviewed by Audit Committee and taken on record by Board of Directors in their meeting held on 21st September, 2026.

2 Segment Reporting as defined in Ind AS 108 is applicable as the business of the Company falls under two segment i.e. Tobacco Products and FMCG products.

3 The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4 Corresponding figures of the Previous period have been regrouped and rearranged, wherever necessary to conform to the current period's classification.

5 These Results are also updated on the company's website URL: website: http://www.eliteconinternational.com

6 During the year, the company has made sub- division of its equity shares of Rs. 10 each into the nominal value of Re. 1 each. Necessary approvals were received from members in EGM -Ordinary resolution passed on 2nd June 2025 and relevant intimation was filed obtained with the Registrar of Companies, BSE, NSDL, CDSL and share transfer agent.

7 In accordance with provisions of regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the above results have undergone audit by the statutory auditors of the company. The statutory auditors have carried out the audit on the above results for the year ended 31st March, 2026. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.

8 The figures for the quarter ended on 31st March, 2026 and 31st March 2025 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the quarter ended on 31st December 2025 and 31st December 2024 respectively, which were subject to limited review after taking corrected figures as envisaged in Note 11 below.

9 8. The Consolidated financial results include the financial result of the following:
- WOS-Elitecon International FZ LLC, Dubai UAE.
- WOS-Elitecon International PTE. Limited, Singapore.
- WOS-Golden Cryo Private Limited, India
- Subsidiary (55%) - Landsmill Agro Private Limited, India
- Subsidiary (51.65%) - Sunbridge Agro Private Limited, India

10 In respect of three subsidiaries viz., M/s Golden Cryo Private Limited, M/s Landsmill Agro Private Limited and M/s Sunbridge Agro Private Limited; their standalone financial statements have prepared their standalone financial statements in accordance with the accounting standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP"). The management has consolidated the financial statements of these subsidiaries on an "as-is" basis under Indian GAAP.

11 During the statutory audit of the consolidated financial results for the year ended 31st March 2026, it was identified that the Statement of Profit & Loss included in the unaudited consolidated financial results filed with the stock exchange(s) for the quarters ended 30th September 2025 and 31st December 2025 had inadvertently included the revenue and expenses of two subsidiaries — M/s Landsmill Agro Private Limited and M/s Sunbridge Agro Private Limited — pertaining to the pre-acquisition period, i.e., prior to 30th September 2025, which is the date on which the Group obtained control over both entities.

As per Ind AS 110 – Consolidated Financial Statements, the results of subsidiaries are required to be consolidated only from the date of acquisition, i.e., the date on which control is obtained. The inadvertent inclusion of pre-acquisition period figures resulted in an overstatement of revenue, expenses, and other items in the Profit & Loss for the quarters ended 30th September 2025 and 31st December 2025. This constitutes a prior period error as defined under Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, and has accordingly been corrected by restating the comparative figures. The annual consolidated financial results for the year ended 31st March 2026 have been prepared after correctly consolidating the results of M/s Landsmill Agro Private Limited and M/s Sunbridge Agro Private Limited from the acquisition date of 30th September 2025 only.

Impact of the error (Rs. In Lakhs unless otherwise stated)

Particulars	Quarter ended on		Year to date from 1st April 2025 to	
	30th September 2025	31st December 2025	30th September 2025	31st December 2025

ELITECON INTERNATIONAL LIMITED

Overstatement of Total Income	126,610.59	64.61	228,523.92	228,588.53
Overstatement of Total Expenses	121,006.23	64.60	222,360.68	222,425.28
Net Impact on Profit/(Loss) Before Tax	5,604.36	0.01	6,163.24	6,163.24
Net Impact on Profit/(Loss) After Tax	4,926.09	(1,000.11)	5,105.63	4,105.52
Impact on EPS (Basic & Diluted) (in Rs.)	0.30	0.16	0.32	0.30

The Board of Directors, at their meeting held on 21st September 2026, have approved the filing of revised consolidated financial results for the quarters ended 30th September 2025 and 31st December 2025 with the stock exchange(s), in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The revised results duly take into account only the post-acquisition period figures of M/s Landsmill Agro Private Limited and M/s Sunbridge Agro Private Limited. The error was detected in the course of the statutory audit and was not the result of any intentional misstatement. There is no impact on the consolidated financial results for the year ended 31st March 2026, as the annual accounts have been correctly prepared in accordance with applicable Ind AS.

12 During the Year ended on 31st March 2026, there are certain old items of property, plant and equipment were disposed off in M/s Golden Cryo Private Limited ("WOS"). The transaction resulted in a loss of Rs. 830.12 lakhs from the carried amount, which is considered in the consolidated financial results.

13 In relation to the matter titled M/s. Advik Capital Limited vs. M/s. Elitecon International Limited & Ors. pending before the High Court of Delhi in OMP (I) (COMM) 505/2025, the Company has filed an application under Section 151 of the Code of Civil Procedure, 1908 seeking vacation of the ex-parte ad-interim order dated December 10, 2025. The application was taken on record by the Hon'ble Court on February 11, 2026 and notice has been issued to the petitioner, Advik Capital Limited, to file its reply. The next date of hearing is scheduled for October 15, 2026. The Company has also filed an Interlocutory Application ("IA") No. I.A / IBC/ 691/ IND/ 2026 dated February 11, 2026 under Section 65 read with section 75 of the Insolvency and Bankruptcy Code 2016 seeking quash of Insolvency petition C.P.(IB) 683/ ND/ 2025 filed by M/s Advik Capital Limited before Hon'ble National Company Law Tribunal ("NCLT"), New Delhi. The IA was taken on record by the Hon'ble NCLT on February 17, 2026 and notice has been issued to the original petitioner, M/s Advik Capital Limited, to file its reply. The next date of hearing is scheduled for both petitions on August 28, 2026.The Company is contesting the matter and taking appropriate legal steps to safeguard its interests. It is stated that the underlying transactions were accounted for on a pass-through basis in the books of account and, accordingly, do not represent any liability or borrowing of the Company. The management has also denied the existence of the alleged loan agreement, personal guarantee and demand promissory note purportedly executed in favour of M/s Advik Capital Limited. The management believes that the proceedings do not have any material impact on the Company's operations as on the date of approval of these consolidated financial results.

14 In respect of certain refund matters relating to the Company's Firozabad unit, appeals were filed by the CGST Firozabad Division against refund sanction orders issued in Form GST-RFD-06 for various periods between March 2022 and July 2022. The Commissioner (Appeals), CGST & CEX, Lucknow, vide Orders-in-Appeal dated 17 January 2024, 25 January 2024 and 31 January 2024, upheld the refund sanction orders and rejected the departmental appeals, thereby sustaining the refunds granted to the Company. Further, four protective show cause notices dated January 13, 2025 relating to input tax credit refund claims for the period November 2021 to January 2022 were issued by CGST Firozabad pursuant to earlier proceedings. The management believes that these matters are of a similar nature to the cases already decided in its favour by the Commissioner (Appeals). The Company intends to prefer an appeal before the GST Appellate Tribunal if adjudication order decided against the Company. In the interim, the said show cause notices remain pending adjudication.

15 In relation to the Show Cause Notice dated 09 May 2025 issued by the Directorate General of GST Intelligence (DGGI), Nagpur Zonal Unit alleging wrongful availment of input tax credit for the period from October 2020 to October 2024, the matter continues to remain pending adjudication before the jurisdictional authority at CGST Nashik Commissionerate.During the quarter, personal hearing in the matter was attended on 04 February 2026 and no adjudication order has been passed. The Company has submitted its detailed reply within the prescribed time and is pursuing the matter in accordance with applicable legal provisions.

16 In relation to the Show Cause Notice dated April 07, 2026 issued by the Directorate General of GST Intelligence (DGGI), Lucknow Zonal Unit, alleging wrongful availment of input tax credit and erroneous refund proposes certain demands towards tax, i.e. equivalent to 221.89 Crore approximately and interest, penalty i.e. equivalent to 129.18 Crore approximately and recovery i.e. equivalent to 91.22 Crore approximately of refund under the applicable GST laws, involving substantial amounts. The Company has been called upon to explain why such proposed demands should not be confirmed. The matter is currently at a preliminary stage and no final liability has been determined. Accordingly, the financial impact, to the extent quantifiable at this stage, remains contingent upon the outcome of the adjudication proceedings. The Company is in the process of examining the notice and will take appropriate legal measures to respond and defend its position.

17 The officials of the Food and Drug Administration (FDA), Nashik, Maharashtra conducted an inspection at the Company's manufacturing facility at Nashik on January 08, 2026 and at the premisis of subsidiary company M/s Golden Cryo Private Limited on January 09, 2026, pursuant to the notification issued under the Food Safety and Standards Act, 2006 read with the relevant Government of Maharashtra notification dated July 20, 2025.Pursuant to the inspection, certain inventories of tobacco products (other than cigarettes) amounting to Rs. 906.25 Lakhs along with packing and sealing machines having a carrying value of Rs. 123.02 Lakhs used for such products were seized by the authorities. The matter is presently under review before the appropriate authorities. In connection therewith, the management believes there would be no financial adjustment required at present, including impairment, of the seized inventory and related assets.

18 The Securities and Exchange Board of India ("SEBI") passed an ex-parte interim order dated 30 March 2026 in relation to certain matters concerning changes in the Company's shareholding pattern and movement in the market price of its securities. SEBI has also appointed a forensic auditor to examine the matters identified in the said order. The Company has filed detailed responses and representations before SEBI and intends to participate in the personal hearing to be conducted in the matter. As at the date of this report, the proceedings remain pending and no final determination has been made by SEBI. Accordingly, the ultimate outcome of the proceedings and any consequential financial impact, if any, cannot presently be determined.

19 There are ongoing legal and regulatory proceedings involving the Company, including proceedings before the Securities and Exchange Board of India (SEBI), the Directorate General of Goods and Services Tax Intelligence (DGGI), and other regulatory authorities. These matters are presently pending examination or adjudication and no final determination has been made. Accordingly, the ultimate outcome of these proceedings and any consequential impact on the Group cannot presently be determined. The Group continues to carry on its business operations and the management has assessed its operational position, liquidity requirements and plans for meeting its obligations as they fall due. Based on such assessment, the management considers the use of the going concern basis of accounting to be appropriate.

20 During April 2026, vacancies arose in the offices of certain Independent Directors, the Chief Financial Officer and the Company Secretary, resulting in temporary non-compliance with the applicable requirements relating to the composition of the Board of Directors and appointment of key managerial personnel. Subsequent to the reporting date, the Company has made appointments to fill the aforesaid vacancies and has reconstituted the relevant committees of the Board. The management has also initiated the necessary steps to regularize the delayed compliances, including making the requisite applications and filings, wherever applicable.

21 Pursuant to the Share Purchase Agreements dated 4 September 2025, the Company acquired control of M/s Sunbridge Agro Private Limited and M/s Landsmill Agro Private Limited. A portion of the purchase consideration remains payable to the transferors. The proposed Qualified Institutional Placement, from which such consideration was intended to be funded, was not completed, and the parties have subsequently agreed to extend the timelines for payment of the outstanding consideration. It is stated that the outstanding consideration and the extension of the payment timelines have not resulted in any change in the acquisition date or the Company's control over the aforesaid entities. Accordingly, their financial results have been consolidated and they continue to be accounted for as subsidiaries of the Company.

22 The Company has two wholly owned foreign subsidiaries, namely Elitecon International FZE, Dubai, UAE, and Elitecon International PTE Limited, Singapore. As at 31 March 2026, no remittance had been made by the Company towards the capital contribution in these subsidiaries. Accordingly, the respective subsidiaries have recognised the capital contribution receivable from the Company, and the Company has recognised the corresponding payable in its books. In preparing the consolidated financial results, the investment recognised by the Company, the corresponding equity of the subsidiaries and the related intercompany receivable and payable balances have been eliminated in accordance with the applicable accounting principles. The capital contributions shall be remitted by the Company in due course.

For Elitecon International Limited

ELITECON INTERNATIONAL LIMITED

Pradeep Kumar
Director
DIN: 00209355

Date : 21st September 2026
Place : New Delhi

Elitecon International Limited

Regd Office:AltF 101, TR-442, Okhla - 4th Floor, 101, NH-19, CRRI, Ishwar Nagar, Okhla, Tugalkabad, New Delhi -110044
CIN: L46305DL1987PLC396234, Phone: 9871761020
Email: admin@eliteconinternational.com, website: www.eliteconinternational.com

Audited Consolidated Statement of Assets and Liabilities as at 31st March 2026

(₹ in Lakhs)

Particulars	As at 31st March 2026 Audited	As at 31st March 2025 Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	10,182.97	1,744.50
Intangible assets	2.87	
Capital work-in-progress	412.90	
Right of use assets	22.52	46.02
Other Non current assets	134.80	
Financial assets		
Loans & Advances	697.73	76.00
Deferred tax assets(net)		21.55
Other fianacial assets	-	-
	11,453.80	**1,888.07**
Current assets		
Inventories	18,086.82	4,156.26
Financial assets		
Trade receivables	113,987.90	12,444.42
Cash and cash equivalents	623.14	266.63
Loans & Advances	24.02	-
Other financial assets		-
Other current assets	52,169.54	6,338.95
	184,891.42	**23,206.26**
Total Assets	**196,345.22**	**25,094.33**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	15,985.00	15,985.00
Other equity	18,922.23	37.72
Non Controlling Interest	20,717.85	9.10
	55,625.07	**16,031.82**
Non Current Liabilities		
Financial liabilities		
Long Term Borrowings	7,750.80	43.97
Lease Liability	-	27.24
Other financial liability	4,106.04	
Deffered Tax Liability (Net)	356.65	-
Provisions	1.28	2.14
Current Liabilities		
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	14,997.39	7,361.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	43,399.71	252.89
Financial liabilities		
Borrowings	20,494.45	156.31
Lease Liabilities	27.24	23.36
Other current liabilities	47,236.35	1,195.57
Provisions	3.51	0.03
Current Tax Liabilities (net)	2,346.72	
	140,720.15	**9,062.51**
Total Equity and Liabilities	**196,345.22**	**25,094.33**

Elitecon International Limited

ELITECON INTERNATIONAL LIMITED

Pradeep Kumar
Director
DIN: 00209355

Date: 21st September, 2026
Place : New Delhi

Elitecon International Limited

Regd Office:AltF 101, TR-442, Okhla - 4th Floor, 101, NH-19, CRRI, Ishwar Nagar, Okhla, Tugalkabad, New Delhi -110044
CIN: L46305DL1987PLC396234, Phone: 9871761020
Email: admin@eliteconinternational.com, website: www.eliteconinternational.com

Audited Consolidated Statement of Cash Flow for year ended 31st March 2026

Particulars		Year ended 31.03.2026		Year ended 31.03.2025
A. Cash flow from Operations				
Profit before tax		19598.34		6,957.12
Adjustment for:				
Depreciation and amortization expense	826.63		179.74	
Prior period adjustment	1.41		-	
Financial Charges	3,585.29		17.09	
Gratuity Expense	2.41		1.69	
Loss on Investment	(24.09)			
Interest on Lease Liabilities	3.61	4,395.26	5.54	204.06
Operating profit before working capital changes		23,993.59		7,161.19
(Increase)/ Decrease in Current Assets				
Inventories	(11,955.23)		(60.56)	
Trade receivables	(30,081.66)		(9,914.93)	
Other current assets	(2,089.34)		(647.47)	
		(44,126.23)		(10,622.95)
Increase /(Decrease) in Current Liabilities				
Trade payables	37,929.77		4,277.49	
Other Current Liabilities	(9,199.07)	28,730.70	(841.91)	3,435.58
Cash Inflow / (outflow) from Operations		8,598.06		(26.18)
Income Tax paid		1,035.36		23.61
Net Cash Inflow / (Outflow) from Operating Activities (A)		9,633.42		(2.57)
B. Cash flow from Investing activities				
Purchase of property, plant and equipment	(464.83)		(492.82)	
Sale of property, plant and equipment	-		-	
Interest received	24.09		-	
Other non Current Asset	36.85		-	
Sale/purchase of Investments	(11,241.84)	(11,645.73)	(1,050.00)	(1,542.82)
Net Cash Inflow / (Outflow) from Investing Activities (B)		(11,645.73)		(1,542.82)
C. Cash Flow form Financing Activities				
Proceed from issue of Share Capital	-		9,064.00	
Loans & Advances	(452.72)		(76.09)	
Repayment of long Term Borrowings	3,877.79		(7,323.90)	
Repayment of short Term Borrowings	(998.21)			
Increase in Other Non-Current Liabilities	2,739.57			
Dividend Paid (Including Taxes thereof)	(324.25)		-	
Payment of Lease Liabilities	(28.90)		(25.44)	
Financial Charges	(3,583.36)		(17.09)	
		1,229.92		1,621.57
Net Cash Inflow / (Outflow) from Financing Activities (C)		1,229.92		1,621.57
Net Change in Cash or Cash Equivalents during the year (A+B+C)		(782.38)	-	76.19
Exchange difference on cash & cash equivalents		2.56		7.49
Cash and Cash Equivalents at the beginning of the year		266.63		182.95
Cash and Cash Equivalents on acquisition of company		306.22		
Cash and Cash Equivalents at the end of the year		(206.97)		266.63

For & on behalf of the Board
Elitecon International Limited

ELITECON INTERNATIONAL LIMITED

Pradeep Kumar
Director
DIN: 00209355

Date: 21st September, 2026
Place: New Delhi

Elitecon International Limited

Consolidated Segment wise Revenue, Results, Assets and Liabilities as per clause 33 of The Listing Regulations are as follows:-

Particulars	Quarter ended			Year ended	
	01-01-2026 TO 31-03-2026	01-10-2025 TO 31-12-2025	01-01-2025 TO 31-03-2025	01-04-2025 TO 31-03-2026	01-04-2024 TO 31-03-2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
a) Tobacco Products	(31,511.91)	98,670.17	28,185.27	121,766.64	50,539.58
b) FMCG Products	220,555.89	75,350.58	3,130.72	386,688.73	115,042.19
c) Unallocable	(820.96)	812.64		64.25	-
Total	**188,223.01**	**174,833.39**	**31,315.99**	**508,519.62**	**54,875.71**
Less: Inter segment revenue	-	-			-
Net Sales/ Income from Operations	**188,223.01**	**174,833.39**	**31,315.99**	**508,519.62**	**54,875.71**
2. Segment Results					
Profit before Interest & Tax					
a) Tobacco Products	(17,983.18)	7,115.97	4,204.07	5,983.13	6,870.97
b) FMCG Products	13,256.01	9,343.53	108.19	18,584.04	110.10
TOTAL	(4,727.17)	**16,459.50**	**4,312.26**	**24,567.18**	**6,981.07**
Add/(Less):					
a) Finance Cost	3,134.13	1,815.79	16.84	4,968.84	23.94
b) Un-allocable expenditure net off un-allocable income & other comprehensive income	(494.32)	2,534.65		-	-
Total Profit before Tax	**(7,366.98)**	**12,109.05**	**4,295.42**	**19,598.34**	**6,957.13**
3. Segment Capital Employed (Segment Assets - Segment Liabilities)					
Segment Assets					
a) Tobacco Products	45,361.89	67,435.59	16,225.67	45,361.89	16,225.67
b) FMCG Products	145,398.65	115,362.76	-	145,398.65	-
c) Unallocable	5,584.68	25,090.95	8,868.66	5,584.68	8,868.66
Total	196,345.22	207,889.30	25,094.33	196,345.22	25,094.33
Segment Liabilities					
a) Tobacco Products	32,876.42	40,292.01	8,320.81	32,876.42	8,320.81
b) FMCG Products	89,693.00	85,364.44	-	89,693.00	-
c) Unallocable	18,186.03	18,804.78	741.70	18,186.03	741.70
Total	**140,755.45**	**144,461.23**	**9,062.51**	**140,755.45**	**9,062.51**
Capital Employed					
a) Tobacco Products	12,485.47	27,143.58	7,904.87	12,485.47	7,904.87
b) FMCG Products	55,705.65	29,998.32	-	55,705.65	
c) Unallocable	(12,601.35)	6,286.16	8,126.95	(12,601.35)	8,126.95
Total	55,589.77	**63,428.07**	**16,031.82**	55,589.77	**16,031.82**

ELITECON INTERNATIONAL LIMITED

V.N. PUROHIT & CO.
CHARTERED ACCOUNTANTS

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Independent auditor's report on the annual audited consolidated financial results of Elitecon International Limited for the quarter and year ended 31st March, 2026 of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Elitecon International Limited
(Formerly known as Kashiram Jain & Company Limited)
AltF 101, TR-442, Okhla - 4th Floor,
101, NH-19, CRRI, Ishwar Nagar,
Okhla, Tugalkabad, New Delhi -110044,
(CIN: L46305DL1987PLC396234)

Report on audit of Consolidated Financial Results

Qualified Opinion

We have audited the accompanying consolidated financial results of Elitecon International Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "Group") for the quarter and the year ended on 31st March, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statement of the entities included in the group referred to in "Other Matters" section *except for effects of the matter described in the Basis for Qualified Opinion paragraph below* these consolidated financial results: -

(a) Includes the financial results of the subsidiaries viz., M/s Golden Cryo Private Limited, M/s Sunbridge Agro Private Limited, M/s Landsmill Agro Private Limited, M/s Elitecon International FZ LLC (Dubai, UAE) and M/s Elitecon International PTE Limited (Singapore);

(b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(c) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the Group for the quarter and the year ended on 31st March, 2026.

Basis for Qualified Opinion on the Consolidated Financial Results for the quarter year ended 31st March, 2026

(a) Referring to Note 10 of the consolidated financial results, three subsidiary companies viz., M/s Golden Cryo Private Limited, M/s Landsmill Agro Private Limited and M/s Sunbridge Agro Private Limited reflecting total net assets of Rs. 27,835.31 Lakhs as at March 31, 2026, total revenues of Rs. 2,43,123.31 Lakhs and total profit of Rs. 5,089.74 Lakhs for the year ended on that date, as considered in these consolidated financial statements, have prepared their standalone financial statements in accordance with the accounting standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP").

Under Ind AS 110 "Consolidated Financial Statements", the Holding Company is required to align the accounting policies of its subsidiaries with its own policies (Ind AS) and consolidate the financial statements after making necessary conversion adjustments. However, management has consolidated the financial statements of this subsidiary on an "as-is" basis under Indian GAAP.

In the absence of the necessary Ind AS restatement and conversion package from the management of the subsidiary, we were unable to obtain sufficient appropriate audit evidence regarding the impact of Ind AS adjustments (including, but not limited to, fair valuation of financial instruments, measurement of expected credit losses, calculations for right-of-use assets/ lease liabilities, and the related deferred tax implications) on the consolidated financial statements. Consequently, the financial effects of this non-compliance on the consolidated financial assets, liabilities, equity, income, and expenses for the year could not be determined.

(b) Referring to Note 17 of the consolidated financial results, the Company has a significant portion of inventories as on 31st March 2026 amounting to Rs. 906.25 Lakhs and machineries under property, plant & equipment having carrying value of Rs. 123.02 Lakhs, which continues to remain under seizure by the Food and Drug Administration (FDA) since 9th January 2026. Due to the prolonged seizure, the inventory is not available for normal sale or commercial use and may be subject to deterioration, expiry, obsolescence, or other impairment. Similarly, recoverable value of machinery may subject to impairment due to loss of its economic benefit. Accordingly, we were unable to obtain sufficient appropriate audit evidence regarding the appropriateness of the carrying value of such inventories and property, plant & equipment as at the reporting date, and we are unable to determine the extent of any adjustments, if any, that may be required to the consolidated financial results.

(c) Referring to Note 13 of the consolidated financial results, in relation to the loan recall petition involving an amount of Rs. 6,400.00 Lakhs in the matter of M/s Advik Capital Limited pending before the Hon'ble Delhi High Court, the Company has filed an application under Section 151 of the Code of Civil Procedure, 1908, seeking vacation of the ex-parte ad-interim order dated December 10, 2025. The said application was taken on record by the Hon'ble Court on February 11, 2026, and notice has been issued to the petitioner, M/s Advik Capital Limited, to file its reply. The next date of hearing is scheduled for October 15, 2026. Further, M/s Advik Capital Limited has also filed an application under the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal, New Delhi, against which the Company has filed an Interlocutory Application ("IA") No. I.A./IBC/691/IND/2026 dated February 11, 2026, under Sections 65 and 75 of the Insolvency and Bankruptcy Code, 2016. The said IA was taken on record by the Hon'ble NCLT on February 17, 2026, and notice has been issued to the original petitioner, M/s Advik Capital Limited, to file its reply. The next date of hearing in the matter is scheduled for August 28, 2026.

As explained by the management, the underlying transactions were accounted for on a pass-through basis in the books of account and, accordingly, do not represent any loan liability or borrowing of the Company. The management has also disputed and denied the loan agreement, personal guarantee and demand promissory note purportedly executed in favour of M/s Advik Capital Limited.

However, the validity, enforceability and legal characterization of the documents and transactions referred to above are presently subject to adjudication in the aforesaid legal proceedings. In the absence of sufficient appropriate audit evidence, we were unable to determine whether, and to what extent, any liability and corresponding asset, expense or disclosure adjustment is required to be recognised in respect of the said transactions.

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Consequently, the possible effects of this matter on the consolidated financial results, including the related disclosures, are presently not determinable.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 19 of the consolidated financial results, which describes the ongoing legal and regulatory proceedings involving the Company, including proceedings before the Securities and Exchange Board of India, the Directorate General of Goods and Services Tax Intelligence and other authorities, together with the management's assessment thereof. These matters are presently pending examination or adjudication and no final determination has been made. Accordingly, the ultimate outcome of these proceedings and any consequential impact on the Group cannot presently be determined. The Group continues to carry on its business operations and the management has assessed its operational position, liquidity requirements and plans for meeting its obligations as they fall due. Based on such assessment, the management considers the use of the going concern basis of accounting to be appropriate. Nevertheless, the uncertainties associated with the ultimate outcome of the aforesaid proceedings constitute a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to the following matters in the notes to the consolidated financial results: -

(a) Reference is invited to Note 11 of the consolidated financial results, which describes a prior period error identified during the course of our audit. The unaudited consolidated financial results filed with the stock exchange(s) for the quarters ended 30th September 2025 and 31st December 2025 had inadvertently included revenue and expenditure of M/s Landsmill Agro Private Limited and M/s Sunbridge Agro Private Limited pertaining to the pre-acquisition period, i.e., prior to 30th September 2025, the date of acquisition of control as defined under Ind AS 110.

This constitutes an error as defined under Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors. The impact of the said error has been quantified and disclosed in the said Note to the Statement. The Management has represented that the annual consolidated financial results for the year ended 31st March 2026 are correctly prepared, consolidating the results of M/s Landsmill Agro Private Limited and M/s Sunbridge Agro Private Limited from the acquisition date of 30th September 2025 only. The Board of Directors has approved the filing of revised consolidated financial results for the quarters ended 30th September 2025 and 31st December 2025 with the stock exchange. Our opinion is not modified in respect of this matter.

(b) Reference is invited to Note 14 of the consolidated financial results, in respect of certain refund matters relating to the Company's Firozabad unit, appeals were filed by the CGST Firozabad Division against refund sanction orders issued in Form GST-RFD-06 for various periods between March 2022 and July 2022. The Commissioner (Appeals), CGST & CEX, Lucknow, vide Orders-in-Appeal dated 17 January 2024, 25 January 2024 and 31 January 2024, upheld the refund sanction orders and rejected the departmental appeals, thereby sustaining the refunds granted to the Company. Further, four protective show cause notices

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dated January 13, 2025 relating to input tax credit refund claims for the period November 2021 to January 2022 were issued by CGST Firozabad pursuant to earlier proceedings. The management believes that these matters are of a similar nature to the cases already decided in its favour by the Commissioner (Appeals). The Company intends to prefer an appeal before the GST Appellate Tribunal if adjudication order decided against the Company. In the interim, the said show cause notices remain pending adjudication. Our opinion is not modified in respect of this matter.

(c) Reference is invited to Note 15 of the consolidated financial results, in relation to the Show Cause Notice dated 09 May 2025 issued by the Directorate General of GST Intelligence (DGGI), Nagpur Zonal Unit alleging wrongful availment of input tax credit for the period from October 2020 to October 2024, the matter continues to remain pending adjudication before the jurisdictional authority at CGST Nashik Commissionerate. During the quarter, personal hearing in the matter was attended on 04 February 2026 and no adjudication order has been passed. The Company has submitted its detailed reply within the prescribed time and is pursuing the matter in accordance with applicable legal provisions. Our opinion is not modified in respect of this matter.

(d) Reference is invited to Note 16 of the consolidated financial results, in relation to the Show Cause Notice dated April 07, 2026 issued by the Directorate General of GST Intelligence (DGGI), Lucknow Zonal Unit, alleging wrongful availment of input tax credit and erroneous refund proposes certain demands towards tax, i.e. equivalent to 221.89 Crore approximately and interest, penalty i.e. equivalent to 129.18 Crore approximately and recovery i.e. equivalent to 91.22 Crore approximately of refund under the applicable GST laws, involving substantial amounts. The Company has been called upon to explain why such proposed demands should not be confirmed. The matter is currently at a preliminary stage and no final liability has been determined. Accordingly, the financial impact, to the extent quantifiable at this stage, remains contingent upon the outcome of the adjudication proceedings. The Company is in the process of examining the notice and will take appropriate legal measures to respond and defend its position. Our opinion is not modified in respect of this matter.

(e) Reference is invited to Note 18 of the consolidated financial results; The Securities and Exchange Board of India ("SEBI") passed an ex-parte interim order dated 30 March 2026 in relation to certain matters concerning changes in the Company's shareholding pattern and movement in the market price of its securities. SEBI has also appointed a forensic auditor to examine the matters identified in the said order. The Company has filed detailed responses and representations before SEBI and intends to participate in the personal hearing to be conducted in the matter. As at the date of this report, the proceedings remain pending and no final determination has been made by SEBI. Accordingly, the ultimate outcome of the proceedings and any consequential financial impact, if any, cannot presently be determined. Our opinion is not modified in respect of this matter.

(f) Reference is invited to Note 21 of the consolidated financial results; Pursuant to the Share Purchase Agreements dated 4 September 2025, the Company acquired control of M/s Sunbridge Agro Private Limited and M/s Landsmill Agro Private Limited. A portion of the purchase consideration remains payable to the transferors. The proposed Qualified Institutional Placement, from which such consideration was intended to be funded, was not completed, and the parties have subsequently agreed to extend the timelines for payment of the outstanding consideration. As stated in Note 21, the outstanding consideration and the extension of the payment timelines have not resulted in any change in the acquisition date or the Company's control over the aforesaid entities. Accordingly, their financial results have been consolidated and they continue to be accounted for as subsidiaries of the Company. Our opinion is not modified in respect of this matter.

(g) Reference is invited to Note 22 of the consolidated financial results, The Company has two wholly owned foreign subsidiaries, namely Elitecon International FZE, Dubai, UAE, and Elitecon International PTE Limited, Singapore. As at 31 March 2026, no remittance had been made by the Company towards the capital contribution in these subsidiaries. Accordingly, the respective subsidiaries have recognised the capital contribution receivable from the Company, and the Company has recognised the corresponding payable in its books. In preparing the consolidated financial results, the investment recognised by the Company, the corresponding equity of the subsidiaries and the related intercompany receivable and payable balances have been eliminated in accordance with the applicable accounting principles. The management has represented that the capital contributions will be remitted in due course, subject to compliance with the applicable regulatory requirements. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which includes Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved for the issuance, has been prepared on the basis of the consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and the year ended March 31, 2026 that give a true and fair view of the net profit/(loss) and consolidated other comprehensive income and other financial information of the group in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant issues thereunder and other accounting principles generally accepted in India and in compliance with the requirements of the Regulation 33 of the listing regulations. The respective Board of Directors of the companies in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give true and fair view and are free for material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of Consolidated Financial Results by the Board of Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the Companies included in the group are responsible for assessing the ability of the respective entities to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the group are responsible for overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive lo those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher

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than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

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

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extant applicable.

- Obtain sufficient and appropriate evidence regarding Annual Standalone Financial Results of the entities within the group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit of the financial information of audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

(a) Reference is invited to Note 20 of the consolidated financial results. During April 2026, vacancies arose in the offices of certain Independent Directors, the Chief Financial Officer and the Company Secretary, resulting in temporary non-compliance with the applicable requirements relating to the composition of the Board of Directors and appointment of key managerial personnel. Subsequent to the reporting date, the Company has made appointments to fill the aforesaid vacancies and has reconstituted the relevant committees of the Board. As represented by the management, the Company has also initiated the necessary steps to regularize the delayed compliances, including making the requisite applications and filings, wherever applicable.

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The matter referred to above may have a consequential bearing on the Company's compliance with Sections 149, 152, 166, 177, 203 and other applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and on the design and operation of the Company's internal financial controls. These are matters for those charged with governance to remediate and do not, of themselves, modify our opinion on the consolidated financial results.

(b) We have not audited the financial statements of four subsidiaries included in the consolidated financial results of the group whose financial statements reflect total assets of Rs. 1,54,234.11 lakhs (before consolidation adjustments) as at 31st March 2026, total revenue of Rs. 3,54,562.90 lakhs (before consolidation adjustments) and net cash outflow of Rs. 269.71 lakhs during the year ended on that date, as considered in the Annual Consolidated Financial Results. The financial statements of the component have been audited by the component auditor whose report has been furnished to us, and our opinion as so far it relates to the amount and disclosure included in respect of these components, is based solely on the report of such component auditors. Our opinion is not modified in respect of this matter.

(c) As referred to in Note 8 of the consolidated financial results, the figures of the quarter year ended on 31st March 2026 are the balancing figure between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the quarter ended on 31st December 2025 which were subject to limited review after taking corrected figures as envisaged in Note 11 of the consolidated financial results. Our report on the statement is not modified in respect of this matter.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

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O. P. Pareek
Partner
Membership No. 014238

V. N. PUROHIT & CO. CA INDIA New Delhi

UDIN: 26014238PTVUFZ2743

Date: 21st September 2026
Place: New Delhi

ELITECON INTERNATIONAL LIMITED

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH THE ANNUAL AUDITED CONSOLIDATED FINANCIAL RESULTS

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026

[See Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(₹ in Lakhs, except earnings per share)

Sl. No.	Particulars	Audited Figures as reported before adjusting for qualifications	Adjusted Figures after adjusting for qualifications
1	Turnover / Total Income	508,434.83	Not ascertainable*
2	Total Expenditure	488,836.49	Not ascertainable*
3	Net Profit	18,506.13	Not ascertainable*
4	Earnings Per Share – Basic and Diluted	1.16	Not ascertainable*
5	Total Assets	196,345.22	Not ascertainable*
6	Total Liabilities	140,720.15	Not ascertainable*
7	Net Worth, including non-controlling interest	55,625.07	Not ascertainable*
8	Non-controlling interest included in Net Worth above	20,717.85	Not ascertainable*

* *Cumulative adjusted figures cannot presently be determined because the financial effects of Qualification 1 and, where applicable, Qualifications 2 and 3 have not been quantified. "Not ascertainable" does not denote a Nil impact.*

AUDIT QUALIFICATIONS

Qualification 1 – Non-alignment of accounting policies of subsidiaries with Ind AS

a. **Details of Audit Qualification**

As stated in the Basis for Qualified Opinion, the standalone financial statements of Golden Cryo Private Limited, Landsmill Agro Private Limited and Sunbridge Agro Private Limited, having aggregate net assets of ₹27,835.31 lakhs, total revenue of ₹243,123.31 lakhs and total profit of ₹5,089.74 lakhs, were prepared under Indian GAAP. The said financial statements were consolidated without completing the adjustments necessary to align their accounting policies with Ind AS as required under Ind AS 110.

In the absence of the requisite Ind AS restatement and conversion packages, the Statutory Auditor was unable to determine the impact of the necessary Ind AS adjustments, including adjustments relating to financial instruments, expected credit losses, leases and deferred taxation, on the consolidated assets, liabilities, equity, income and expenses.

b. **Type of Audit Qualification:** Qualified Opinion.

c. **Frequency of Qualification:** Appearing for the first time.

d. **Where the impact has been quantified by the Auditor – Management's Views:** Not applicable, since the impact has not been quantified by the Statutory Auditor.

e. **Where the impact has not been quantified by the Auditor**

   i. **Management's estimation of the impact**

   Not ascertainable at present.

   ii. **Reasons for Management's inability to estimate the impact**

   A reliable quantification requires a complete component-wise conversion of the financial statements of the relevant subsidiaries from Indian GAAP to Ind AS, including identification, measurement and tax-effecting of all adjustments relating to financial instruments, expected credit losses, leases, deferred taxation and other consequential consolidation entries. Since the requisite conversion exercise was not completed as at the date of approval of the consolidated financial results, the cumulative impact on the consolidated income, expenditure, profit, assets, liabilities, equity and earnings per share cannot presently be determined with reasonable reliability.

   iii. **Auditor's Comments**

   As stated in the Basis for Qualified Opinion, in the absence of the necessary Ind AS restatement and conversion packages, the Statutory Auditor was unable to obtain sufficient appropriate audit evidence regarding the impact of the Ind AS adjustments. Consequently, the financial effects on the consolidated assets, liabilities, equity, income and expenses could not be determined.

Qualification 2 – Inventories and machinery under seizure by the Food and Drug Administration

a. **Details of Audit Qualification**

As stated in the Basis for Qualified Opinion, inventories amounting to ₹906.25 lakhs and machinery included under property, plant and equipment having a carrying value of ₹123.02 lakhs remain under seizure by the Food and Drug Administration. In view of the continued seizure and the attendant risk of deterioration, expiry, obsolescence or impairment, the Statutory Auditor was unable to obtain sufficient appropriate audit evidence regarding the appropriateness of their carrying values and was unable to determine the extent of any adjustment that may be required.

b. **Type of Audit Qualification:** Qualified Opinion.

c. **Frequency of Qualification:** Appearing for the first time.

d. **Where the impact has been quantified by the Auditor – Management's Views:** Not applicable, since the impact has not been quantified by the Statutory Auditor.

e. **Where the impact has not been quantified by the Auditor**

   i. **Management's estimation of the impact**

   Nil, based on the information presently available.

   The seizure constitutes regulatory custody pending examination by the competent authority and does not, by itself, constitute confiscation, extinguishment of ownership or a determination that the assets have suffered impairment. No final adverse order requiring confiscation, destruction or permanent deprivation of the assets had been passed as at the reporting date. Based on its assessment of the available facts and circumstances, the Management does not presently consider any impairment or other financial adjustment necessary. The carrying values shall continue to be reviewed having regard to subsequent developments.

ii. **Reasons where Management is unable to estimate the impact:** Not applicable, since the Management has estimated the impact as Nil on the basis stated above.

iii. **Auditor's Comments**
As stated in the Basis for Qualified Opinion, the Statutory Auditor was unable to obtain sufficient appropriate audit evidence regarding the appropriateness of the carrying values and was unable to determine the extent of any adjustment, if any, that may be required.

Qualification 3 – Proceedings initiated by Advik Capital Limited

a. **Details of Audit Qualification**
As stated in the Basis for Qualified Opinion, proceedings involving an alleged amount of ₹6,400.00 lakhs are pending before the Hon'ble Delhi High Court and the Hon'ble National Company Law Tribunal. The Company has disputed the alleged loan documentation and has represented that the underlying transactions were accounted for on a pass-through basis and do not constitute a borrowing or loan liability of the Company. Since the validity, enforceability and legal characterisation of the alleged documents and transactions remain subject to adjudication, the Statutory Auditor was unable to determine whether any liability, corresponding asset, expense or disclosure adjustment is required.

b. **Type of Audit Qualification:** Qualified Opinion.

c. **Frequency of Qualification:** Appearing for the first time.

d. **Where the impact has been quantified by the Auditor – Management's Views:** Not applicable, since the impact has not been quantified by the Statutory Auditor.

e. **Where the impact has not been quantified by the Auditor**

i. **Management's estimation of the impact**
Nil, based on the information presently available.

The underlying transactions were recorded on a pass-through basis and, in the Management's assessment, do not constitute a borrowing or financial liability of the Company. The Company has disputed the existence, validity and enforceability of the alleged loan agreement, personal guarantee and demand promissory note and has taken appropriate proceedings before the competent judicial forums. No final determination establishing any liability against the Company had been made as at the reporting date. Accordingly, no financial adjustment has presently been considered necessary. The accounting treatment shall be reassessed in light of any final or otherwise binding judicial determination.

ii. **Reasons where Management is unable to estimate the impact:** Not applicable, since the Management has estimated the impact as Nil on the basis stated above.

iii. **Auditor's Comments**
As stated in the Basis for Qualified Opinion, in the absence of sufficient appropriate audit evidence, the Statutory Auditor was unable to determine whether, and to what extent, any liability, corresponding asset, expense or disclosure adjustment is required. The possible financial effects are presently not determinable.

SIGNATORIES

For Elitecon International Limited

Mr. Pradeep Kumar
Managing Director
DIN: 00209355

Mr. Kusha Charan Swain
Chief Financial Officer

Prachi Gupta
Chairperson, Audit Committee
DIN: 11238675

For V.N. Purohit & Co.
Chartered Accountants
Firm Registration No.: 304040E

O. P. Pareek
Partner
Membership No.: 014238

Place: New Delhi
Date: September 21, 2026