Date: 04th August, 2026

To,
Corporate Relations Department
BSE Limited
25th Floor, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 544694

Dear Sir/ Madam,

Subject: Submission of Annual Report for the Financial Year 2025-26 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and intimation of voting through electronic means.

With reference to the captioned subject, we hereby inform you that 5th Annual General Meeting of the Company shall be held on Thursday, 27th August, 2026 at 02:00 P.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) 2015, we enclose herewith Annual Report for the Financial Year 2025-26 along with the Notice convening 5th Annual General Meeting and the said reports are being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/its Registrar and Transfer Agent (RTA)/Depository Participants (DPs). Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company is also sending a letter to Shareholders whose e-mail addresses are not registered with Company/RTA/DPs providing the weblink from where the Annual Report can be accessed on the "Investor Relations" section of the website of the Company www.accretionnutraveda.com.

Further, in compliance with the relevant Circulars issued by the Ministry of Corporate Affairs, relevant provisions of the Companies Act, 2013 and Securities and Exchange Board of India, the Company is offering facility of remote e-voting ("remote e-voting") and e-voting facility during the AGM ("e-voting") to all the shareholders of the Company in respect of the businesses to be transacted at the 5th AGM scheduled to be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) on Thursday, 27th August, 2026 at 02:00 P.M For this purpose, the Company has engaged CDSL as its Authorised Agency.

The remote e-voting will commence from Monday, 24th August, 2026 at 9:00 a.m. (IST) to Wednesday, 26th August, 2026 at 5:00 p.m. (IST). Those members, who will be present in the AGM through VC / OAVM and have not casted their vote on the resolutions through remote e-voting shall be eligible to vote through e-voting system available in the AGM. The cut-off date for the purpose of remote e-voting and e-voting is Thursday, 20th August, 2026.

You are requested to kindly take on your record.

Thanking You.

Yours truly,
For Accretion Nutraveda Limited
[Formerly Known as Accretion Nutraveda Private Limited]

PAYAL HARESHBHAI KOTADIYA
Digitally signed by PAYAL HARESHBHAI KOTADIYA
Date: 2026.08.04 23:00:41 +05'30'

Payal Kotadiya
Company Secretary and Compliance Officer

Encl.: As above

Accretion®
Nutraveda Limited

TOGETHER

WE GROW WE CARE

ANNUAL REPORT
2025-26

CONTENTS

**Rooted in Nature.
Committed to Wellness.**

Our journey of growth is inspired by nature and driven by the trust of millions.

Together We Grow, Together We Care

At Accretion Nutraveda Limited (ANL), our journey is defined by the principle of ACCRETION—Growing to together, it defines the way we create value. We believe that growth is meaningful only when it is inclusive, and success is sustainable only when it is rooted in healthcare.

As a newly listed entity, we continue to scale new milestones by thoughtfully bridging the timeless wisdom of Ayurveda with the advancements of modern science. While our footprint expands, our focus remains unwavering—creating value for our shareholders, enabling the success of our partners, and enhancing the well-being of the communities we serve globally.

We are building a future-ready organisation where innovation is guided by integrity. For us, each formulation represents a promise of uncompromising quality, and every association reflects our commitment to shared progress and long-term value creation.

"At Accretion Nutraveda Limited, we don't just build a business we help to build a healthier world."

Corporate **Snapshot**

Rooted In The Belief
That Better Health
Leads To Better Living.

Nurturing Wellness
Through Thoughtfully
Crafted, Science-backed
Solutions.

Building A Future Guided
By Care, Quality,
And Sustainable Growth.

Growing With A Purpose
To Make Preventive
Healthcare Accessible
And Trustworthy.

Expanding Our Reach
From Local Communities
To Global Wellness
Markets.

BUILDING A FUTURE
Guided by Care
Quality, and
Sustainable Growth.

Vision

To be a globally trusted healthcare Company empowering healthier lives through innovative, high-quality healthcare solutions, blending traditional wellness with modern science to create a healthier and sustainable future.

Mission

To deliver safe, effective, and innovative healthcare solutions driven by quality, integrity, affordability, and product-centric excellence while focusing on continuous innovation, operational excellence, and sustainable growth.

OUR
CORE VALUES

Innovation

We integrate the wisdom of Ayurveda with modern science to develop innovative, research-driven nutraceutical solutions.

Quality

We maintain high standards of safety, purity, and consistency to deliver reliable and effective wellness products.

Integrity

We uphold transparency and ethical practices in all our dealings, building trust with stakeholders.

Customer Focus

We prioritize customer needs by delivering tailored solutions and building long-term partnerships.

Excellence

We strive for continuous improvement across processes to achieve superior product quality and operational efficiency.

Sustainability

We are committed to responsible practices, including sustainable sourcing and environmentally conscious operations.

Collaboration

We foster strong partnerships with stakeholders to create shared value and support collective growth.

BACKGROUND

Established in 2021, Accretion Nutraveda Private Limited was founded with a vision to advance preventive healthcare through high-quality healthcare solutions. Driven by innovation, quality, and product-centricity, the Company has built a growing presence in the wellness industry with a diversified categories of scientifically developed products catering to evolving consumer needs. On 02 May 2025, the Company was converted into Accretion Nutraveda Limited, marking a significant milestone in its growth journey. Today, with a scalable business model, strong manufacturing capabilities, and a focus on sustainable growth, the Company is well positioned to create long-term value for shareholders and all stakeholders.

Headquartered in Ahmedabad, Gujarat, India, the Company combines modern nutritional science with a strong focus on quality, innovation, and consumer trust. Supported by a dedicated team and robust compliance practices, Accretion Nutraveda Limited continues to expand its footprint across domestic and emerging markets, strengthening its position as a reliable and responsible supplier in the healthcare industry.

LEADERSHIP

Accretion Nutraveda Limited is led by a dynamic team of promoters and employees with extensive experience across the healthcare sectors. The leadership team brings together deep expertise in operations, finance, marketing, and corporate governance, enabling the Company to build a robust and scalable business model.

At the forefront, Mr. Mayur Sojitra, Managing Director, brings over a decade of industry experience along with a strong academic background in pharmacy and international business. He provides strategic direction and plays a key role in driving the Company's growth initiatives. Supporting him, Mr. Ankurkumar Patel, Whole-Time Director, possesses over 17 years of experience in Ayurvedic and Nutraceutical contributing significantly to product innovation and quality excellence. Mr. Paraskumar Parmar, CFO & Executive Director, strengthens the Company's financial foundation through disciplined financial management and strategic planning. The Board is further strengthened by experienced promoters including Mr. Harshad Rathod, Mr. Hardik Prajapati, and Mr. Vivek Patel, who bring valuable expertise in product development, operations, and business strategy, collectively supporting the Company's long-term growth and vision.

GEOGRAPHICAL PRESENCE

Accretion Nutraveda Limited operates from its manufacturing facility in Sanand, Ahmedabad, Gujarat, India. With an expanding global footprint, the Company manufactures and supplies ayurvedic, nutraceutical and Wellness formulations to international markets.

Within India, the Company serves a diverse customer base through a combination of CDMO services and direct sales channels. This integrated approach—anchored by a strong domestic presence and supported by growing international outreach—positions Accretion Nutraveda Limited as an emerging player in the global wellness landscape, blending India's traditional Ayurvedic knowledge with modern manufacturing practices.

Rooted in Ayurvedic Tradition

Backed by Modern Science

Expanding Global Footprint

Trusted by Customers Worldwide

WORKFORCE

As of 31 March, 2026, Accretion Nutraveda Limited employs a dedicated team of more than Twenty Four employees, including its executive leadership. The workforce comprises skilled personnel across key functions such as manufacturing, quality control, healthcare research and development, supply chain, sales, and administration, each contributing to the Company's commitment to quality, innovation, and consumer well-being.

The Company fosters a collaborative and growth-oriented culture that emphasizes continuous improvement and operational excellence, while integrating traditional herbal knowledge with modern scientific practices. This approach enables Accretion Nutraveda Limited to maintain high quality standards, strengthen its market presence, and consistently deliver reliable healthcare solutions across domestic and international markets.

CERTIFICATIONS

Accretion Nutraveda Limited is committed to maintaining high standards of manufacturing and quality. The Company holds key certifications, including GMP Certificates, WHO-GMP, AYUSH GMP, FSSAI License, FSSC 22000, and HALAL Certificate ensuring that its products meet established standards of safety, purity, and quality. Additionally, the Company is certified under ISO 9001:2015 and ISO 45001:2018 certifications reflect the Company's focus on quality management systems, environmental responsibility and workplace safety.

The Company adheres to globally recognized quality, food safety, and regulatory standards, enabling it to meet diverse customer requirements across domestic and international markets. These certifications reinforce Accretion Nutraveda Limited's credibility as a trusted manufacturing partner, strengthen customer confidence, facilitate access to global markets, and reflect its unwavering commitment to delivering safe, high-quality, and compliant Ayurvedic and nutraceutical solutions.

LISTING

Accretion Nutraveda Limited is listed on the SME platform of the Bombay Stock Exchange (BSE SME), following the successful launch of its Initial Public Offering (IPO) in FY 2025–26. The IPO received a strong response from investors and was listed at a premium of approximately 50%, reflecting market confidence in the Company's business model and growth potential.

This milestone marks a significant step in the Company's growth journey, providing access to capital markets and strengthening its foundation for future expansion. The listing has enhanced the Company's visibility and credibility among investors and stakeholders, enabling it to pursue strategic initiatives such as automation, expansion of manufacturing capacity, meeting working capital requirements, and supporting general corporate purposes.

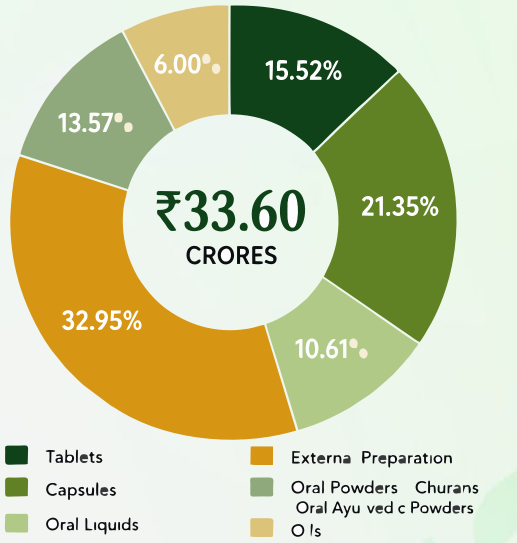
Access to Capital Markets | Enhanced Visibility and Credibility | Strengthening Foundation for Future Expansion | Enabling Strategic Initiatives

ANL IN NUMBERS

Product-wise Revenue Mix (Rs. in Crores)

Particulars	FY 2025-26	
	Amount in Crores	% of Total Sales
Tablets	5.21	15.52
Capsules	7.18	21.35
Oral Liquids	3.57	10.61
External Preparation	11.07	32.95
Oral Powders / Churans (Oral Ayurvedic Powders)	4.56	13.57
Oils	2.02	6.00
Total	**33.60**	**100.00%**

PRODUCT-WISE REVENUE MIX (FY 2025–26)



STRONG FINANCIAL PERFORMANCE

110.00%
YoY growth in Revenue in Fy26

102.80%
YoY growth in PAT in FY26

87.94%
YoY growth in EBITDA in FY26

Installed Capacity (Fy26)

Dosage Form	Installed Capacity (Mn)
Tablets	36.50
Capsules	17.50
Oral Liquids	1.825
External Preparations	10.65
Oral Powders / Churans	4.075
Oils	1.095
Total	**71.645**

Footnote: Installed capacity expressed in million units / bottles / tubes / pouches, as applicable

EMPOWERING GROWTH THROUGH PUBLIC OFFERING

We successfully launched our Initial Public Offering, marking a defining moment in our evolution as a publicly listed company. This achievement not only opens new avenues for strategic growth and operational expansion but also reinforces our commitment to delivering innovative, high-quality healthcare solutions. With strengthened market credibility and expanded capabilities, we remain focused on creating enduring value for our stakeholders and shaping a healthier, more accessible future.

A TRANSFORMATIVE LEAP FORWARD

Accretion Nutraveda Limited is pleased to announce the successful launch of its Initial Public Offering in February 2026, marking a pivotal transition to a publicly listed entity on the BSE SME Platform. This milestone reflects our unwavering commitment to innovation, operational excellence, and strategic growth. The listing not only enhances our visibility within the capital markets but also strengthens our foundation for long-term value creation, supporting our mission to deliver trusted Nutraceutical products across markets.

IPO STRUCTURE AND TIMELINE

Our Initial Public Offering (IPO) was strategically structured as a fresh issue of 19.20 lacs equity shares of face value Rs.10 each, offered through a price band of Rs.122–Rs.129 per share. The issue was structured with an application lot size of 1,000 equity shares, providing investors with an opportunity to participate in the Company's growth journey. The anchor investor allocation was completed on 27 January, 2026, followed by the public issue opening on 28 January, 2026 and closing on 30 January, 2026. Sobhagya Capital Options Private Limited acted as the Book Running Lead Manager, while KFin Technologies Limited served as the Registrar to the Issue, ensuring a transparent, efficient, and compliant execution of the IPO process. The successful completion of the IPO marked a significant milestone, strengthening the Company's capital base and supporting its long-term growth and expansion strategy.

INVESTOR RESPONSE

The Company's Initial Public Offering (IPO) received an enthusiastic response from the investor community and was fully subscribed by the close of bidding on 30 January , 2026. The issue, which opened on 28 January, 2026, successfully raised Rs. 2476.80 lacs through the allotment of 19.20 lacs equity shares at an issue price of Rs. 129 per share. The IPO further witnessed a strong market debut, Opening at an impressive premium of nearly 50% over its issue price, reflecting robust investor confidence in the Company's business fundamentals and future growth prospects. This encouraging response underscores the market's trust in the Company's growth strategy, operational capabilities, and long-term value proposition.

SHAREHOLDING TRANSFORMATION

Prior to the Initial Public Offering (IPO), Accretion Nutraveda Limited was wholly owned by its Promoter and Promoter Group. Following the successful listing, the shareholding structure transitioned to a more balanced composition, with a substantial portion now held by public investors. The IPO was thoughtfully structured to ensure broad-based participation, with reserved allocations for Qualified Institutional Buyers (QIBs), Anchor Investors, Retail Individual Investors, and Non-Institutional Investors. This inclusive approach reflects the Company's commitment to transparency, market accessibility, and long-term stakeholder engagement.

STRATEGIC ALLOCATION OF PROCEEDS

- Investment in advanced machinery for automation of the existing manufacturing facility to enhance efficiency and production capacity.
- Setting up of a new manufacturing facility to expand operations and support future growth.
- Funding working capital requirements to ensure smooth and scalable business operations.
- Allocation towards general corporate purposes to strengthen financial flexibility and support strategic initiatives.

EMPOWERING OUR FUTURE

With a stronger foundation following its successful listing, the Company is well-positioned to accelerate sustainable growth by expanding its portfolio of innovative Ayurvedic, nutraceutical, and wellness solutions, strengthening its CDMO capabilities, and deepening its presence across domestic and international markets. Backed by state-of-the-art manufacturing infrastructure, an unwavering commitment to quality, innovation, regulatory compliance, and the trust of its stakeholders, the Company remains focused on delivering reliable and affordable healthcare solutions while creating long-term value for customers, partners, and shareholders, contributing to a healthier and more sustainable future.

> FROM STRONG FOUNDATIONS TO SCALABLE GROWTH - SHAPING THE FUTURE OF WELLNESS WITH PURPOSE

CHAIRMAN'S MESSAGE

Dear Shareholders,

It is with profound pride and a deep sense of responsibility that I present our Annual Report for the financial year 2025–26. This year marks a historic milestone in our journey—our successful transition to a Publicly Listed Company on the BSE SME platform. This achievement is a testament to the trust our stakeholders place in our vision to harmonize ancient Ayurvedic wisdom with modern nutraceutical science.

Over the past year, we have moved with discipline and purpose, transforming from a private enterprise into a transparent, growth-oriented public entity. We have built a foundation that doesn't just aim for profit, but for a "Global Wellness Revolution."

The Global Shift toward Preventive Healthcare

The global healthcare landscape is undergoing a fundamental shift towards preventive care and holistic well-being. Increasing health awareness, changing lifestyles, and a growing preference for natural and plant-based solutions are driving demand for nutraceutical and Ayurveda-based products. Consumers today are more proactive about their health, seeking safe, effective, and science-backed wellness solutions.

In addition, rising health awareness, rapid urbanization, and improving access to healthcare are encouraging consumers to adopt preventive healthcare and wellness solutions. This structural shift in consumer preferences is driving robust demand for Ayurvedic and nutraceutical products, creating significant growth opportunities for companies that successfully integrate the time-tested wisdom of Ayurveda with modern scientific research, innovation, and quality-driven manufacturing.

Advantage India: The Global Wellness Hub

India is well-positioned as a global hub for nutraceutical and Ayurveda-based products, supported by its rich heritage of traditional medicine and a rapidly evolving healthcare ecosystem. As a leader in this space, the country benefits from a robust manufacturing base, cost-efficient production, and a skilled workforce, enabling the delivery of high-quality wellness products at competitive prices.

Rising health awareness, increasing global acceptance of herbal solutions, and supportive government initiatives continue to strengthen India's export potential. Backed by strong regulatory standards and scientific expertise, the integration of traditional knowledge with modern innovation creates significant opportunities for companies to scale and serve both domestic and international markets.

Our Standing & Operational Rigor

Accretion Nutraveda Limited has evolved into a strong Contract Development and Manufacturing Organization (CDMO), leveraging India's rich biodiversity and modern manufacturing capabilities to deliver high-quality nutraceutical solutions across the product lifecycle. Supported by its state-of-the-art facility and a diverse portfolio of 200+ specialized products, the Company is well-positioned to capitalize on growing market demand.

Backed by enhanced capabilities post listing, the Company continues to expand its production capacity, strengthen global presence, and build long-term partnerships across domestic and international markets.

Vision for the Future

Looking ahead, Accretion Nutraveda Limited remains focused on accelerating its growth by expanding our specialized manufacturing capabilities and enhancing end-to-end automation. The strategic deployment of our IPO proceeds is already enabling the Company to scale operations and improve cost-efficiencies, allowing us to capitalize on high-growth opportunities in the global ayurvedic, nutraceutical and wellness space.

Guided by our mission to improve quality of life through science-backed Ayurvedic, nutraceutical and wellness solutions, we remain committed to delivering safe and effective products that meet international regulatory benchmarks. By combining innovation with rigorous corporate governance, we aim to build a resilient, future-ready organization that creates sustainable value for our stakeholders while contributing to a healthier society.

Words of Gratitude

Our success this year is a collective achievement, and we extend our sincere gratitude to our shareholders, including those who joined us through our inaugural IPO, for their unwavering trust in our vision. We salute the Accretion Team and Promoter's group for their dedication and technical expertise, which remain the backbone of our operational excellence. Our sincere thanks also go to our valued clients, suppliers, and partners for their continued confidence in our CDMO capabilities, and to the regulatory authorities for their guidance. Together, we remain committed to creating sustainable value for all our stakeholders.

With warm regards,
Mr. Harshad Nanubhai Rathod
Chairman and Director

“AS WE BEGIN THIS NEW CHAPTER AS A PUBLIC ENTITY, WE SEEK YOUR CONTINUED SUPPORT IN BUILDING A RESILIENT ORGANIZATION AND A HEALTHIER WORLD. BACKED BY A DIVERSIFIED AYURVEDIC AND NUTRACEUTICAL PRODUCTS AND AN EXPANDING GLOBAL PRESENCE, WE ARE WELL-POSITIONED FOR FUTURE GROWTH—TRANSLATING THE WISDOM OF NATURE INTO GLOBAL NUTRITION.”

MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

It is my privilege to present a reflection on the performance of Accretion Nutraveda Limited for the financial year 2025–26, a landmark period marked by our successful transition into a publicly listed entity and the strategic expansion of our operational capabilities. Our commitment remains focused on delivering high-quality, nature-based ayurvedic, nutraceutical and wellness solutions.

During the year, we undertook key initiatives to strengthen our CDMO capabilities, enhance manufacturing efficiency through increased automation, and further establish our position as a trusted partner in the global nutraceutical and wellness industry.

Financial Overview

FY 2025–26 marked a year of strong performance and meaningful strategic progress for the Company. Revenue from operations increased to Rs. 3,360.31 lacs, registering a YoY growth of 110.00%, driven by robust demand for our specialized healthcare formulations across both domestic and international markets. Growth in both export and domestic segments reflects our strengthened engagement with leading healthcare brands and our expanding role as a preferred CDMO partner.

Profit After Tax (PAT) witnessed robust growth, nearly doubling to Rs. 506.83 lacs, recording a YoY growth of 102.80% in FY 2025–26. This achievement was driven by prudent cost controls, enhanced operational efficiency, and a growing contribution from Ayurvedic and nutraceutical products. EBITDA increased significantly to Rs. 700.59 lacs, reflecting a YoY growth of 87.94%, demonstrating the strength of our business model.

Additionally, the effective utilization of IPO proceeds has enabled us to optimize our capital structure, strengthen our balance sheet, and enhance financial flexibility to support future expansion plans. This performance underscores the strength of our integrated business model and validates the effectiveness of our post-listing growth strategy.

Operational Milestones: FY 2025-26

During the year, the Company made significant progress in strengthening its manufacturing capabilities and expanding its global footprint:

1. Scaling Infrastructure through Strategic Investments: Following the successful IPO, the Company initiated the installation of high-speed, automated machinery at its Sanand, Ahmedabad, Gujarat, India facility, in line with the stated objects of the Prospectus. Enhancements across tablet, capsule, and liquid oral sections are expected to improve production capacity, increase operational efficiency, and support margin expansion.
2. Strengthening Quality and Global Compliance: The Company continues to uphold high manufacturing standards, supported by certifications such as WHO-GMP, GMP Certification, AYUSH GMP, FSSAI License, ISO 9001:2015, ISO 45001:2018, FSSC 22000 and Halal Certification. These accreditations enhance credibility and facilitate the expansion of our Ayurvedic and nutraceutical formulations into international markets, including emerging regions across Southeast Asia and Africa.
3. Innovation and Portfolio Expansion: During the year, the Company expanded its portfolio of over 200 nutraceutical and wellness products, with a focus on high-growth segments such as immunity, metabolic health, and vitality. The newly launched formulations have received encouraging market response across domestic and export markets. Our strong CDMO model continues to drive innovation and enables us to deliver customized, high-quality solutions to our clients.

These strategic initiatives, supported by our transition into a listed entity, are expected to drive sustainable growth in business volumes and profitability in the coming years.

Industry Dynamics

The global ayurvedic, nutraceutical and wellness industry continued to face challenges such as inflation, economic uncertainty, and supply chain disruptions. Despite these headwinds, demand remains strong, driven by increasing health awareness and a global shift toward preventive healthcare.

India is well-positioned to emerge as a global hub for Ayurvedic, Nutraceutical and wellness solutions, supported by its rich traditional knowledge, biodiversity, and growing manufacturing capabilities. Domestically, rising disposable incomes, increasing focus on immunity and lifestyle wellness, and a shift toward proactive nutrition are driving sustained demand for science-backed formulations.

Government initiatives such as support from the Ministry of AYUSH, PLI schemes, and the “Make in India” and “Atmanirbhar Bharat” programs continue to strengthen the sector's growth outlook and global competitiveness.

While evolving regulatory requirements and competitive pressures remain key challenges, the Company remains focused on innovation, automation, cost efficiency, and strict adherence to quality standards, positioning it for sustainable growth and long-term value creation.

Way Forward

As we move ahead, we do so with confidence, purpose, and a clear strategic vision. Backed by a strengthened foundation as a listed company, we remain committed to accelerating sustainable growth through innovation, operational excellence, and global expansion. Our focus will be on developing differentiated Ayurvedic and nutraceutical formulations, strengthening our product portfolio through strategic product registrations, and securing plant registrations across key international markets to unlock new growth opportunities. We will continue expanding our presence in emerging geographies, deepen relationships with global customers, and enhance our manufacturing capabilities to meet evolving market demands. At the same time, we will invest in technology, quality systems, and talent to reinforce our competitive advantage. Guided by the growing global preference for preventive healthcare and science-backed wellness solutions, we are confident in our ability to create long-term value for our stakeholders while upholding the highest standards of quality, sustainability, and responsible business practices.

On behalf of the Board, I extend my heartfelt thanks to our employees for their technical dedication, our clients for their trust in our capabilities, and our shareholders for their confidence in our vision. Together, we will build on our legacy of excellence, shaping the future of the global nutraceutical industry while delivering enduring value to all stakeholders.

Warm regards,
Mr. Mayur Popatlal Sojitra
Managing Director

OUR BUSINESS FRAMEWORK

The operational workflow of our Company is designed to ensure efficiency, quality, and reliability across every stage of the manufacturing process. Through a structured and integrated approach, we maintain stringent quality standards while delivering high-quality nutraceutical, Ayurvedic and wellness products to our customers across domestic and international markets. The process flow is outlined below:

Order Generation:

Our company is mainly into B2B Business model where company have clients who have domestic as well as international requirements. Based on the trust that our customers placed on us we have in the market, we get repetitive clients' orders so we able to sustain existing market.

Our Company primarily operates under a B2B business model, serving customers in both domestic and international markets. Strong customer relationships, consistent product quality, and reliable service have enabled us to build long-term partnerships and generate repeat business, supporting sustainable growth and market presence.

Purchase of Raw Materials and Packing Materials

Based on the purchase order and product specifications, the required raw materials and packaging materials are sourced from approved vendors. Our procurement team evaluates suppliers based on quality standards, pricing, reliability, and compliance requirements before placing orders. This systematic sourcing process ensures the availability of quality materials while maintaining cost efficiency.

Quality Assurance

Once the Raw Material is procured at manufacturing facility all raw materials undergo stringent quality inspections to verify compliance with predefined specifications and quality standards. Our Quality Control team is equipped with the necessary testing infrastructure to ensure the quality, safety, and consistency of incoming materials. Furthermore, we have collaboration with third party QC Teams if our any of customer demands inspection report to be certified by third party QC Team along with our own certifications.

Manufacturing of Products

Manufacturing is carried out at our facility in Sanand, Ahmedabad, which is equipped with modern machinery and production infrastructure suitable for the manufacturing of nutraceutical and Ayurvedic products. Products are manufactured in accordance with approved formulations, established standard operating procedures, and applicable quality standards to ensure consistency and efficiency throughout the production process.

Finished Product Quality check

Following manufacturing, each batch undergoes comprehensive quality checks to ensure compliance with specified standards and customer requirements. Sample testing and quality verification procedures are conducted before products are approved for packaging and dispatch, ensuring product safety, consistency, and reliability.

Packaging & Labelling

Packaging plays a critical role in preserving product quality and ensuring regulatory compliance. At present, the packaging of finished products is carried out manually with due care and attention to quality standards. Once packed, the primary packaging is printed with essential information such as the manufacturing date, expiry date, batch number, MRP, and other mandatory declarations. The primary packs are then assembled into secondary and tertiary packaging formats, as per customer requirements and dispatch specifications.

Supply to Marketers

Once packaged and approved, finished products are stored in designated storage areas under appropriate conditions until dispatch. Products are supplied to customers at specified locations through reliable third-party logistics service providers. In certain cases, customers may arrange their own transportation for product collection. Our efficient supply chain management ensures timely delivery and customer satisfaction across markets.

OPERATIONAL
EXCELLENCE.
SCALABLE BY DESIGN.

01 MANUFACTURING SNAPSHOT

Manufacturing Facility:
Sanand, Ahmedabad, Gujarat, India

Built-up Area: 10,763 Sq. Ft.

Total Installed Capacity: 71.645 Million Units

Product Portfolio: 200+ Formulations

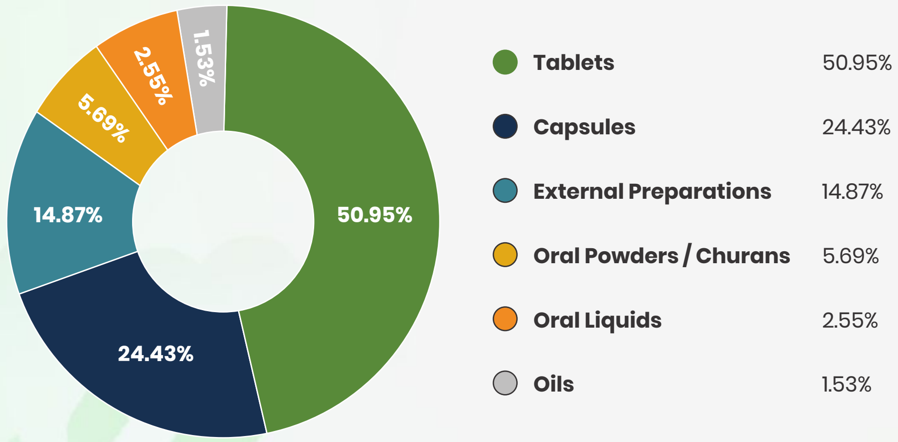
Business Model: CDMO & Direct Sales

02 INSTALLED CAPACITY (FY26)

Dosage Form	Installed Capacity (Mn)
Tablets	36.50
Capsules	17.50
Oral Liquids	1.825
External Preparations	10.65
Oral Powders / Churans	4.075
Oils	1.095
Total	**71.645**

Footnote: Installed capacity expressed in million units/bottles/tubes/pouches, as applicable.

03 CAPACITY MIX (%)



04 CERTIFICATIONS

- **WHO-GMP**
- **GMP Certification**
- **FSSC 22000**
- **ISO 9001:2015**
- **ISO 45001:2018**
- **FSSAI Central License**
- **Halal Certification**

Product Category	Installed Capacity (Mn)
Tablets	15.52
Capsules	21.35
Oral Liquids	10.61
External Preparation	32.95
Oral Powders / Churans (Oral Ayurvedic Powders)	13.57
Oils	6.00
Total	**100.00%**

LEADING WITH VISION AND INTEGRITY

Guided by experience, vision, and integrity, our Board of Directors provides strategic leadership that supports business excellence, operational resilience, and long-term value creation for all stakeholders.

HARSHAD NANUBHAI RATHOD

Promoter, Chairman & Non-Executive Director

With over 16 years of experience in the healthcare industry, he provides strategic leadership and guidance to the Company's long-term growth initiatives. He holds a Bachelor's degree in Pharmacy from Gujarat University and an MBA from Madhyanchal Professional University, Bhopal. His expertise in business development, marketing strategy, and organizational leadership has been instrumental in strengthening the Company's business foundation and market presence. As Chairman, his vision, industry knowledge, and leadership continue to support Accretion Nutraveda Limited's growth and reinforce its position in the nutraceutical and wellness sector.

MAYUR POPATLAL SOJITRA

Promoter and Managing Director

With over 14 years of experience in the healthcare industry, he leads the Company's strategic direction and business expansion initiatives. A Bachelor of Pharmacy from Gujarat University and an MBA in International Business from the University of Greenwich, London, he brings extensive expertise in business development, international markets, product commercialization, and strategic planning. His leadership has been instrumental in strengthening Accretion Nutraveda Limited's integrated CDMO capabilities, expanding its market presence, and driving sustainable growth across the wellness sector.

PARASKUMAR VINUBHAI PARMAR

Promoter and CFO & Executive Director

With over a decade of experience in financial management, strategic planning, and risk management, he plays a key role in strengthening the Company's financial foundation and supporting its long-term growth objectives. He holds a Bachelor of Pharmacy from L.J. Pharmacy College, Ahmedabad, and a Master of Arts in International Business from the University of Greenwich, London. Combining expertise in healthcare and finance, he brings valuable insights into capital allocation, financial planning, compliance, and business strategy. His leadership continues to support Accretion Nutraveda Limited's sustainable expansion through prudent financial management, robust governance practices, and a disciplined approach to value creation.

ANKURKUMAR SHANTILAL PATEL

Promoter and Whole Time Executive Director

With over 16 years of experience in the Ayurvedic and Nutraceutical industry, he brings deep expertise in research and development, formulation innovation, quality systems, and manufacturing operations. He holds a Bachelor of Pharmacy from L.J. Pharmacy College, Ahmedabad, and a Master of Pharmacy in Ayurved from Gujarat Ayurved University, providing him with a strong foundation in both modern pharmaceutical sciences and traditional Ayurvedic formulations. His leadership continues to drive Accretion Nutraveda Limited's formulation development capabilities, manufacturing excellence and supporting the Company's growth in the nutraceutical and wellness sector.

HARDIK MUKUNDBHAI PRAJAPATI

Promoter and Non-Executive Director

With over 16 years of experience in pharmaceutical manufacturing and formulation development, he brings valuable expertise in production management, operational excellence, and quality-focused manufacturing practices. He holds a Bachelor's degree in Pharmacy from Gujarat University and a Master's degree in Pharmacy from Gujarat Technological University. Having gained extensive industry experience across pharmaceutical manufacturing and business operations, he possesses a strong understanding of production processes, regulatory compliance, and process optimization. His strategic guidance and technical insights continue to support Accretion Nutraveda Limited's manufacturing excellence, operational efficiency, and long-term growth in the nutraceutical and wellness sector.

VIVEK ASHOK KUMAR PATEL

Promoter and Non-Executive Director

With over 16 years of experience in the healthcare industry, he brings a unique blend of manufacturing expertise, business strategy, and commercial leadership. He holds a Bachelor's degree in Pharmacy from Gujarat University and an MBA in Pharma from the DY Patil Institute. His extensive industry experience spans production, marketing, logistics, and business operations, providing a well-rounded perspective on the sector. Leveraging his strong operational and strategic capabilities, he continues to contribute to Accretion Nutraveda Limited's growth initiatives, manufacturing excellence, and market expansion while supporting the Company's vision of delivering high-quality nutraceutical and wellness solutions.

GRISHMA A SHEWALE

Independent Director (Appointed w.e.f. 08th May, 2026)

With over 10 years of experience in corporate governance, regulatory compliance, and secretarial practices, she brings valuable expertise in ensuring strong governance standards and regulatory oversight. She has extensive experience in matters relating to listing compliances, due diligence processes, annual reports, annual returns, and regulatory filings with the Registrar of Companies. Her sound understanding of corporate laws, compliance frameworks, and governance practices strengthens the Board's oversight function and supports Accretion Nutraveda Limited's commitment to transparency, accountability, and sustainable value creation.

CHAND RAMESHBHAI KANABAR

Independent Director (Appointed w.e.f. 08th May, 2026)

With experience spanning audit, finance, accounts, and business development, he brings valuable insights into financial oversight, business strategy, and organizational management. His professional journey includes roles as Audit Assistant at V. M. Vithlani & Co., Senior Executive – Finance & Accounts at Kunvarji Wealth Solutions, and positions in sales and business development within the financial services sector. Known for his methodical approach and strong execution capabilities, he contributes to effective governance, strategic decision-making, and business oversight. As an Independent Director, he supports Accretion Nutraveda Limited's commitment to transparency, accountability, and sustainable growth.

SHRUTI GUPTA

Independent Director

An Associate Member of the Institute of Company Secretaries of India, she brings over 10 years of experience in corporate governance, regulatory compliance, and secretarial practices. She holds a Bachelor of Business Administration (BBA) from Punjab University and has served in key leadership roles as Company Secretary and Compliance Officer across various listed and unlisted companies. Her expertise spans SEBI (LODR) compliances, corporate restructuring, mergers and amalgamations, secretarial audits, and regulatory advisory. As an Independent Director, she contributes valuable insights in governance, compliance, and risk management, strengthening the Company's commitment to transparency, accountability, and sustainable growth.

OUR VALUE CREATION MODEL – BUILDING THE FUTURE OF WELLNESS

We are building a future-ready enterprise designed to capture the significant opportunities emerging in the global Ayurvedic, Nutraceutical and Wellness industry. Guided by innovation, disciplined capital allocation, operational excellence, and product-centricity, our strategy is focused on creating a scalable, resilient, and globally competitive organization. Every investment we make today—whether in advanced manufacturing, technology, product innovation, or market expansion—is aimed at strengthening our long-term growth platform, enhancing profitability, and delivering sustainable value for shareholders and all stakeholders.

Manufacturing & Operational Excellence

We are transforming our manufacturing ecosystem through automation, digitalization, and continuous process improvement. These initiatives will enhance productivity, optimize costs, improve product consistency, and create a highly agile manufacturing platform capable of supporting future growth.

Building Manufacturing Capacity

Our IPO has enabled us to accelerate investments in modern manufacturing infrastructure and advanced technologies. The expanded capacity will not only support rising customer demand but also position the Company to pursue larger opportunities, strengthen operating leverage, and drive long-term revenue growth.

Innovation-Led Products Expansion

As consumer preferences continue to evolve towards preventive healthcare and holistic wellness, we are committed to expanding our Products of innovative, science-backed Ayurvedic and Nutraceutical formulations. By anticipating future market trends, we aim to unlock new growth opportunities across domestic and global markets.

Strengthening Our Integrated CDMO Platform

We aspire to be the preferred development and manufacturing partner for leading wellness brands by continuously enhancing our end-to-end CDMO capabilities. Our integrated approach enables faster product commercialization, superior quality execution, and deeper strategic partnerships, creating sustainable competitive advantages.

Quality Without Compromise

Our commitment to internationally recognized quality and regulatory standards remains unwavering. By continuously strengthening our quality systems and compliance framework, we seek to enhance customer confidence, expand access to regulated markets, and reinforce our reputation as a trusted global manufacturing partner.

Expanding Global Reach

We are strategically expanding our presence across domestic and international markets through customer diversification, export growth, and long-term strategic alliances. As global demand for natural wellness solutions continues to accelerate, we are well positioned to strengthen our international footprint and diversify our revenue base.

Building Enduring Partnerships

We believe that long-term value is created through trusted relationships. By consistently delivering innovation, quality, reliability, and responsive service, we aim to deepen customer engagement, enhance retention, and create lasting partnerships that support sustainable business growth.

Creating Enduring Value

Looking ahead, our vision extends beyond expanding our business—we aspire to build one of India's most trusted and globally respected healthcare manufacturing companies. By combining innovation, manufacturing excellence, financial discipline, and responsible growth, we are creating a resilient enterprise positioned to deliver sustainable earnings, generate superior long-term shareholder returns, and contribute meaningfully to the future of global wellness.

OUR THERAPEUTIC SOLUTIONS

Our comprehensive portfolio of Ayurvedic, nutraceutical and wellness solutions is built on innovation, quality, and scientific excellence. By integrating traditional Ayurvedic knowledge with modern manufacturing and quality standards, we deliver trusted products that promote preventive healthcare and holistic well-being.

DOSAGE FORM	THERAPEUTIC AREAS
Tablets	Liver Tonic Tablets, Gynecological Care, Digestive Enzymes & Antacids, Bone & Joint Health, Respiratory Care, Urinary Tract Support, Aphrodisiac & Vitality, Multivitamin-Mineral Combinations, Immunity Boosters, Brain Tonic Tablets, Pain Relief and Organ-Specific Support
Capsules	Liver Detoxification, Women's Health, Urinary Tract and Kidney Support, Bone & Joint Care, Aphrodisiac & Energy Enhancers, Ayurvedic Multivitamins, Skin & Hair Care, Brain & Cognitive Support, Immune Modulation and Protein & Superfood Capsules
Oral Liquids	Liver Tonics, Digestive Syrups, Respiratory Support, Uterine Health, Urinary Support, Brain Tonics, Baby Care Syrups, Immunity Boosters and Ayurvedic Multivitamin Syrups
External Preparations I) Balms: ii) Others	(I) Balms: Joint and Muscular Pain Relief and Balms for Cold, Congestion & Headache (ii) Others: Pain Relief Gels, Anti-Acne and Antiseptic Creams, Hair Growth Serums, Baby Skin Creams and Skin Glow and Hydration
Oral Powders / Churans (Oral Ayurvedic Powders) / Avleh	Triphala Churan, Hingwashtak Churan, Avipattikar Churan, Lavan Bhaskar Churan, Ayurvedic Protein Blends, Superfood Churans, Multivitamin Powders and Oral Rehydration Powders
Oils	Joint and Muscular Pain Relief, Hair & Scalp Care, Baby Massage Oils and Skin Rejuvenation

Tablets

Capsules

Oral Liquids

External Preparations

Oils

STRONGER BONDS, HEALTHIER COMMUNITIES

We believe sustainable growth is built on enduring relationships, shared values, and a commitment to improving lives. Our success is driven by the trust of our customers, business partners, employees, shareholders, suppliers, and the communities we serve.

As a trusted Contract Development and Manufacturing Organisation (CDMO), we work closely with our partners to deliver high-quality healthcare solutions, supported by innovation, regulatory excellence, and a product-centric approach that fosters long-term collaboration and shared growth.

We recognize that our people are the foundation of our success. By investing in continuous learning, employee well-being, workplace safety, and a culture of integrity and excellence, we empower our workforce to consistently deliver products that meet the highest standards of quality and reliability.

Beyond business, we believe our responsibility extends to the communities around us. By promoting preventive healthcare, supporting responsible manufacturing practices, and developing safe, quality-driven healthcare solutions, we aspire to contribute to healthier lifestyles and improved well-being.

Inspired by India's rich Ayurvedic heritage and strengthened by modern nutraceutical science, we remain committed to making trusted wellness solutions more accessible while creating a positive and lasting impact on society.

"BEYOND BUSINESS, WE BELIEVE OUR RESPONSIBILITY EXTENDS TO THE COMMUNITIES AROUND US."

As we continue our journey, we remain dedicated to strengthening relationships, empowering healthier communities, and creating sustainable long-term value for all our stakeholders.

THE TEAM BEHIND THE TRUST

Our collective success is powered by the shared passion, collaboration, and mutual respect of our people. This snapshot from our company picnic captures the vibrant spirit of Team Accretion—where colleagues come together beyond the day-to-day work floor to strengthen relationships, celebrate achievements, and grow as one team.

MANAGEMENT DISCUSSION AND ANALYSIS

For the Financial Year Ended 31 March, 2026

CAUTIONARY STATEMENT

Forward looking statement-
Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations, or predictions may be forward-looking within the meaning of applicable securities laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events.

The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify, or revise forward-looking statements on the basis of any subsequent developments, information, or events. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include changes in government regulations, tax laws, FSSAI guidelines, Ministry of AYUSH mandates, and economic developments within India and globally.

The financial statements are prepared as per the Accounting Standard guidelines and comply with the Accounting Standards notified under Section 129 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2015. The management of Accretion Nutraveda Limited has used estimates and judgments relating to the financial statements on a prudent and reasonable basis to reflect, in a true and fair manner, the state of affairs and profit for the year.

The following discussions on our financial condition and result of operations should be read together with our audited financial statements and the notes to these statements included in the annual report. Unless otherwise specified, all references herein to “we”, “us”, “our”, “the Company”, “Accretion”, and “ANL” refer to Accretion Nutraveda Limited.

GLOBAL ECONOMY

The global economy demonstrated notable resilience during FY 2025-26, maintaining steady growth despite significant headwinds from trade policy uncertainty and geopolitical tensions. According to the IMF January 2026 World Economic Outlook Update—titled 'Global Economy: Steady amid Divergent Forces'—global real GDP growth held steady at 3.3% in 2025, matching the 2024 outturn and representing an upward revision of 0.2 percentage points from the October 2025 WEO projection. This positive revision was driven by front-loading of trade activity prior to tariff implementation, improved financial conditions, fiscal stimulus in select key economies, and the structural resilience of domestic demand across major markets.

Headline global inflation continued its disinflationary trajectory, easing to approximately 4.1% in 2025 from 5.8% in 2024, supported by softer commodity prices, disciplined monetary policy, and improved supply chain conditions. Advanced economy inflation converged towards central bank targets at approximately 2.5% in 2025. For the preventative healthcare, functional food, and wellness sectors, this reduction in inflationary pressure preserved household discretionary income, driving a strong baseline consumer spend on natural health maintenance.

World trade demonstrated stronger-than-anticipated performance through FY 2025-26. According to the WTO's Q3 2025 Trade Monitor, actual merchandise trade volume grew approximately 4.5% year-on-year in the first nine months of 2025, significantly outperforming the April 2025 baseline forecast of -0.2%. The total value of world merchandise exports reached US$ 24.43 trillion in 2024, while commercial services exports climbed to US$ 8.69 trillion (+9% YoY).

The escalating tariff environment introduced by the US Administration—including a 10% global baseline tariff in April 2025, sector-specific trade actions, and an evolving tariff regime targeting high-end branded health imports—created temporary cross-border uncertainty and supply-side front-loading effects. However, global trade channels proved resilient through calendar 2025, with WTO data recording a record high in the dollar value of world trade volume in Q3 2025 even as physical cargo volumes stabilized.

Regional performance remained characteristically divergent. Emerging and Developing Asia outperformed strongly at 5.4% growth in 2025, led by India at an exceptional 7.3%. The United States expanded at 2.1%, constrained by trade policy uncertainty and the lagged effects of prior monetary tightening, while the Euro Area's recovery remained subdued at 1.4%. Sub-Saharan Africa demonstrated resilience at 4.4%, and the Middle East and Central Asia accelerated to 3.7%, supported by structural energy revenues and strategic commercial investments.

Source: https://www.imf.org/en/publications/weo/issues/2026/01/19/world-economic-outlook-update-january-2026 | https://www.imf.org/en/publications/weo/issues/2025/04/22/world-economic-outlook-april-2025 | https://www.imf.org/en/publications/weo/issues/2025/10/14/world-economic-outlook-october-2025

Source: https://www.wto.org/english/news_e/news26_e/stat_28jan26_271_e.htm |
https://www.wto.org/english/news_e/news25_e/tfore_08aug25_e.htm |
https://www.wto.org/english/res_e/publications_e/trade_outlook25_e.htm

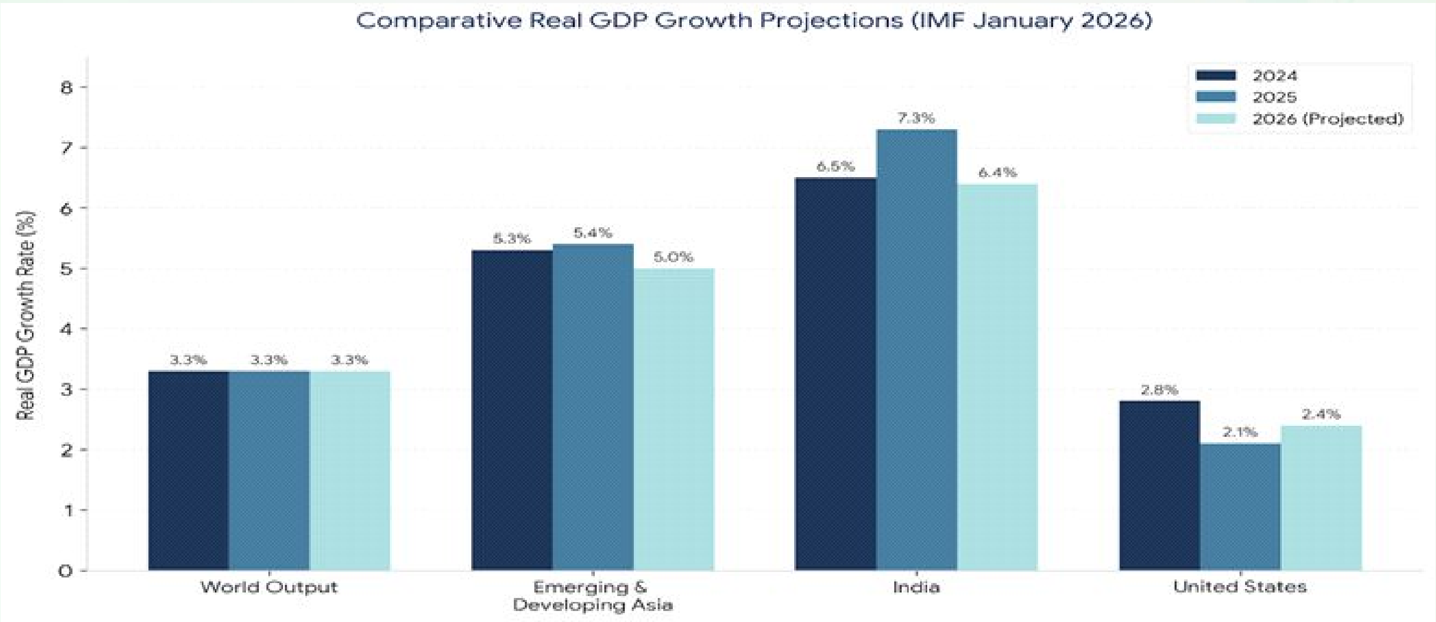
OUTLOOK

The global economy is projected to sustain growth at 3.3% in 2026, matching 2025 estimates and reflecting structural economic resilience even as trade policy changes, geopolitical conflicts, and potential tariff escalations remain downside risks. Global headline inflation is expected to ease further to 3.8% in 2026, approaching targets across advanced markets.

World trade expansion is projected to moderate toward 0.5%–1.8% in 2026 as initial front-loading effects dissipate. This structural normalization reinforces the strategic importance of agile supply chain diversification, deep domestic market roots, and strict batch traceability for premium wellness and nutraceutical exporters. Ongoing central bank rate-easing cycles are expected to support global consumer discretionary spending throughout 2026, providing a stable tailwind to global wellness, Ayurvedic, and natural health-supplement demand.

Source: https://www.imf.org/en/publications/weo/issues/2026/01/19/world-economic-outlook-update-january-2026|https://www.wto.org/english/news_e/news26_e/stat_28jan26_271_e.htm

GLOBAL ECONOMIC GROWTH PROJECTIONS — 2024 TO 2026 (Real GDP Growth Rate, % Change — IMF World Economic Outlook Update, January 2026)



Source:
https://www.imf.org/en/publications/weo/issues/2026/01/19/world-economic-outl...
https://www.wto.org/english/news_e/news26_e/stat_28jan26_271_e.htm

INDIAN ECONOMY

India continued to consolidate its position as the world's fastest-growing major economy during FY 2025-26. The Second Advance Estimate released by the Ministry of Statistics and Programme Implementation (MoSPI) in February 2026 estimated India's real GDP growth at 7.6% under the revised base year (2022-23), with quarterly growth rates showing broad-based economic momentum at 7.8% in Q1, 8.4% in Q2, and 7.8% in Q3 FY 2025-26. Under the earlier base year (2011-12), the First Advance Estimate placed growth at 7.4%, with real GDP at Rs. 201.90 lacs crore.

The Reserve Bank of India (RBI) progressively upgraded its annual growth projection during the year to 7.3%, acknowledging the domestic market's internal structural resilience. Similarly, the IMF, in its January 2026 WEO, projected India's fiscal-year GDP growth at 7.3% for FY25 and 6.4% for FY26 under its global comparison methodology, validating India as the absolute growth leader among G20 nations.

A landmark macroeconomic milestone of FY 2025-26 was the dramatic moderation of domestic inflation to historically stable levels. The Consumer Price Index (CPI) inflation for the full year is estimated by the RBI at approximately 2.1%—well below the central bank's 4.0% midpoint target, representing the lowest annual average in several years. Monthly CPI inflation declined sharply through the year, hitting a record low of 0.25% in October 2025 under the historical 2012=100 base series before adjusting to 3.21% in February 2026 under the freshly implemented 2024=100 base year. This benign inflationary environment allowed the Monetary Policy Committee (MPC) to systematically reduce the repo rate in calibrated steps, easing domestic credit access, boosting capital investment, and strengthening consumer confidence in lifestyle and wellness spending.

On the fiscal front, the Government maintained strict economic discipline, keeping the fiscal deficit exactly on track with its original Budget Estimate at 4.4% of GDP (Rs. 15.69 lacs crore), as confirmed by the Revised Estimate in the Union Budget 2026-27 presented on 1st February, 2026. India's external sector remained robust: total commercial exports (merchandise and services combined) reached USD 790.86 billion during the April-February FY 2025-26 window, expanding 5.79% year-on-year and tracking closely toward the Commerce Ministry's full-year baseline target of USD 850 billion. Gross FDI inflows maintained strong momentum at USD 73.31 billion for the April-December 2025 window (+16% YoY), while India's forex reserves peaked at an all-time historical high of USD 728.5 billion in late February 2026.

Source: https://ddnews.gov.in/en/rbi-projects-inflation-at-2-1-in-fy26-revises-fy27-growth-outlook-upward/ | https://www.pib.gov.in/PressReleasePage.aspx?PRID=2178447&reg=3&lang=2 | https://www.pib.gov.in/PressReleasePage.aspx?PRID=2238889&reg=3&lang=2 | https://www.mospi.gov.in/uploads/latestReleases/latest_release_1770891893893_6b458c0a-c327-4fef-a554-41131ea67273_Press_Relase_of_CPI_for_Jan26.pdf

Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2098352&reg=3&lang=2 | https://www.pib.gov.in/PressReleasePage.aspx?PRID=2221458&reg=3&lang=2 | https://ddnews.gov.in/en/indias-exports-grow-5-79-to-790-86-billion-between-april-2025-february-2026/ | https://www.pib.gov.in/PressReleasePage.aspx?PRID=2244385&reg=3&lang=2 | https://www.ibef.org/economy/foreign-direct-investment | https://www.business-standard.com/markets/capital-market-news/india-s-forex-reserves-fall-around-30-billion-in-march-126040600313_1.html

OUTLOOK

India is strongly positioned for sustained economic expansion, supported by strong macro-stability, low core inflation, resilient consumer demand, and an accelerating private capex cycle. While the IMF projects India's mid-term growth at 6.4%, domestic projections from the RBI and the Ministry of Finance point to sustained 7%+ momentum. Key enablers include deep public infrastructure rollouts, extensive digital economy penetration, expanding organized health coverage, and India's preferred position under global "China+1" supply chain diversification strategies.

For a specialized Ayurvedic and nutraceuticals manufacturing entity like Accretion Nutraveda Limited, the expansion of organized health awareness, structural formalization of Ayurvedic and nutraceutical supply chains, and rising urban-rural consumer spending on preventative health present an ideal operational landscape. Main external risks include global commodity cost volatility, protectionist tariff shifts, and ongoing shipping lane disruptions.

Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2220800&reg=48&lang=2 | https://www.imf.org/en/publications/weo/issues/2026/01/19/world-economic-outlook-update-january-2026 | https://www.pib.gov.in/PressReleasePage.aspx?PRID=2219912&reg=48&lang=2

INDIA GDP GROWTH RATE — FY 2022-23 TO FY 2025-26E (Real GDP Growth Rate, % YoY — MoSPI Advance Estimates)

Financial Year	Real GDP Growth (%)	Key Driver
FY 2022-23	7.0%	Post-pandemic rebound; manufacturing recovery
FY 2023-24	8.2%	Robust private consumption; strong capex
FY 2024-25	6.5%	Moderated; global headwinds; election year
FY 2025-26 (SAE)	7.6%	Fastest-growing major economy; investment-led

Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2233792
https://www.pib.gov.in/PressReleasePage.aspx?PRID=2212087

YEAR-ON-YEAR CPI INFLATION RATE — FY 2025-26 (Monthly CPI Inflation %, Year-on-Year — Consumer Price Index, India)

Month	CPI Inflation (% YoY)	Base Year Series
April 2025	4.26%	2012=100
June 2025	2.10%	2012=100
August 2025	3.65%	2012=100
October 2025	0.25% (Record Low)	2012=100
December 2025	1.33%	2012=100
January 2026	2.75%	2024=100 (New Base)
February 2026	3.21%	2024=100
FY 2025-26 Full-Year Avg. (RBI Est.)	~2.1%	RBI MPC Projection

Source https://www.pib.gov.in/PressReleasePage.aspx?PRID=2178447 | https://www.pib.gov.in/PressReleasePage.aspx?PRID=2202940 | https://www.pib.gov.in/PressReleasePage.aspx?PRID=2238889 | https://ddnews.gov.in/en/rbi-projects-inflation-at-2-1-in-fy26-revises-fy27-g...

GLOBAL AYURVEDIC & NUTRACEUTICAL INDUSTRY OVERVIEW

The global wellness and preventative health industry has emerged as a structurally resilient sector, driven by long-term non-discretionary shifts: a rapidly aging global demographic, a rising incidence of lifestyle-related and metabolic conditions, expanding consumer access to self-care products, and a major shift from reactive treatment to proactive prevention.

According to global macro sizing from the Global Wellness Institute, the global wellness economy reached a peak valuation of USD 6.3 trillion in 2024–25 and is projected to expand to USD 9.0 trillion by 2028. Simultaneously, specialized industry reports indicate the core global nutraceuticals market expanded from a 2023 baseline of USD 425.0 billion to USD 451.8 billion in 2024 and is on a clear path to reach USD 746.6 billion by 2034, expanding at a compound annual growth rate (CAGR) of 5.0% (Alternative reputable estimates place the market at USD 500.62 billion in 2025, growing to USD 1,124.56 billion by 2034 at a CAGR of 10.58%). Concurrently, the niche but rapidly expanding global Ayurveda market was valued at USD 20.4 billion in 2025 and is projected to scale to USD 85.8 billion by 2033 at an accelerated CAGR of 19.7%. Across research methodologies, consensus supports a highly lucrative, multi-billion-dollar preventative wellness domain expanding at a robust double-digit CAGR for its natural-product sub-segments through the next decade.

AYURVEDIC AND NUTRACEUTICAL PRODUCT CLASSIFICATION

The global preventative healthcare ecosystem comprises several distinct and interrelated product segments, each with unique manufacturing, regulatory, and market dynamics:

- Active Botanical and Herbal Extracts: The raw active ingredients and standardized botanical powders derived from nature. India stands as the world's second-largest exporter of medicinal plants and botanical raw materials, trailing only China. Together with its unprecedented rich repository of over 7,500 documented medicinal plant species, traditional Ayurvedic knowledge provides local manufacturers with a distinct technological and processing edge in global supply chains.
- Finished Formulations (Nutra & Ayurveda): Finished dosage forms combining active nutraceutical ingredients or herbal compounds with advanced excipients. This includes tablets, capsules, functional liquids, powders, and modern gel delivery systems, representing the primary operational manufacturing scope of Accretion Nutraveda Limited.
- Nutraceutical Contract Development & Manufacturing Organizations (CDMOs): Specialized service providers offering outsourced formulation development, scalable pilot processing, and international regulatory filing support. This is the highest-growth structural segment within the wellness industry.

- Functional Foods & Beverages: Everyday dietary products enriched with health-boosting nutrients, proteins, vitamins, and traditional herbal ingredients, representing a major high-margin category.
- Traditional Ayurvedic and Herbal Products: Standardized classical and proprietary formulations seeing a global revival under modern scientific validation, rigorous metal testing, and clean-label parameters.

GLOBAL MARKET DYNAMICS & CONSUMER SHIFTS

In the current fiscal year, consumer demand for lifestyle supplements, plant-based proteins, gut health formulations, and immunity enhancers continued its steady upward trajectory. Conventional small dosage forms (tablets and hard capsules) held the largest market volume share at approximately 54.24%, while modern high-absorption liquid formulations and chewable gummies expanded their market share at a rapid CAGR of 7.17%.

The generic wellness and private-label brand market grew at a solid CAGR of 7.2%, as major international retail chains and e-commerce platforms prioritized premium contract-manufactured lines to capture consumer wallet share. Clean-label, vegan, and heavy-metal-free certified supplements captured a substantial premium, making up over 17.63% of new product launches globally. Furthermore, specialized metabolic wellness formulations and natural weight management supplements emerged as the fastest-growing sub-segments, expanding at an estimated CAGR of 12.73%.

CHALLENGES AND TRADE HEADWINDS

Despite strong structural tailwinds, the global wellness export landscape faced transient supply chain headwinds from shifting customs policies and the US Administration's April 2025 baseline tariffs, which triggered near-term front-loading across retail channels. Crucially, while branded synthetic pharmaceuticals faced intense trade pressures, generic health commodities and specialized herbal ingredients remained largely insulated—a strategic distinction that directly benefits cost-efficient Indian contract manufacturers. Driven by these dynamics and ongoing shipping lane conflicts, global brands are actively diversifying away from single-source supply chains to secure robust, fully auditable manufacturing partners in reliable hubs like India.

GLOBAL NUTRACEUTICAL MARKET SIZE (Market Value in US$ Billion — 2024, 2025 and 2034 Projection)

Year	Market Size (US$ Billion)	CAGR / Remarks
2023	USD 425.0 Bn	Base period
2024	USD 451.8 Bn	~6.3% growth YoY (True reported baseline)
2025 (Estimated)	USD 480.4 Bn	~6.3% growth YoY
2034 (Projected)	USD 746.6 Bn	CAGR of 5.0% (2025–2034) (Global Market Insights)

Source: https://www.gminsights.com/industry-analysis/nutraceuticals-market|
https://www.fortunebusinessinsights.com/nutraceuticals-market
_102530?__cf_chl_f_tk=CGhD_hYJs0FXSMyH0.3SNydBaZNykedYi6ROUJNaof4-1783155396-1.0.1.1-PJlKtUcLRkg2thauV2novRlf.P54J9hO0CarBig7vP4|
https://www.grandviewresearch.com/industry-analysis/ayurveda-market-report

GLOBAL & INDIAN CDMO OPPORTUNITIES

The Contract Development and Manufacturing Organization (CDMO) model has established itself as an indispensable pillar of the global wellness, nutraceutical, and natural health supply chain. By enabling global brand owners—from large multinational FMCG conglomerates to fast-growing Direct-to-Consumer (D2C) wellness brands—to access world-class formulation expertise, modern automated processing lines, and complex regulatory certifications without investing heavy capital into setting up internal factories, CDMOs have become essential engines of value creation.

According to industry data from Grand View Research, the global consumer health and nutritional supplement contract manufacturing market was valued at USD 138.2 billion in 2025 and is estimated to reach USD 150.5 billion in 2026. Propelled by shifting consumer trends toward preventive healthcare and clean-label supplements, the market is projected to grow at a robust CAGR of 9.20%, reaching USD 278.8 billion by 2033. This rapid near-double-digit outsourcing growth trajectory underscores a structural shift toward specialized third-party manufacturing partnerships as brands prioritize agility and regulatory compliance over capital-heavy operations.

KEY GROWTH DRIVERS

Outsourcing by Emerging D2C & Mid-Sized Brands: A structural surge in specialized health lines by brands lacking internal factories. These players partner with reliable CDMOs to eliminate high fixed asset costs, accelerate time-to-market, and leverage specialized clean-label formulation capabilities.

Global "China+1" Sourcing Diversification: Ongoing international trade tensions and supply chain risks have prompted global buyers to actively shift volume away from East Asia. Indian contract manufacturers have recorded over a 50% year-on-year surge in international Requests for Proposals (RFPs) as global brands secure secondary manufacturing hubs.

The US BIOSECURE Act & Regulatory Alignments: Strategic changes in Western procurement laws have restricted cross-border links with specific state-backed entities abroad. This change has accelerated the relocation of contract manufacturing mandates to fully compliant, transparent Indian facilities.

Advanced Ingredient Delivery Innovation: Rising consumer demand for premium formats (such as sustained-release tablets, effervescent powders, and liquid-filled capsules) requires significant technical processing expertise, driving volume toward advanced automated facilities.

REGIONAL DYNAMICS

North America held the largest share of the consumer health contract manufacturing market at 38.50% (USD 98.1 billion), driven by a massive per-capita intake of dietary supplements and premium functional lifestyle brands. Europe contributed 25.30% (USD 64.24 billion), characterized by strict regulatory compliance needs and high demand for organic-certified formulations. The Asia-Pacific region, representing 25.20% (USD 64.15 billion), stands as the fastest-growing market globally. India and China serve as the main hubs due to clear structural cost advantages, a highly skilled technical workforce, and extensive raw ingredient ecosystems. India's contract manufacturing sector is seeing standout growth, supported by a vast network of facilities with international quality certifications.

GLOBAL CONSUMER HEALTH & SUPPLEMENT CDMO MARKET SIZE (Market Value in US$ Billion — 2025 to 2033 Projection)

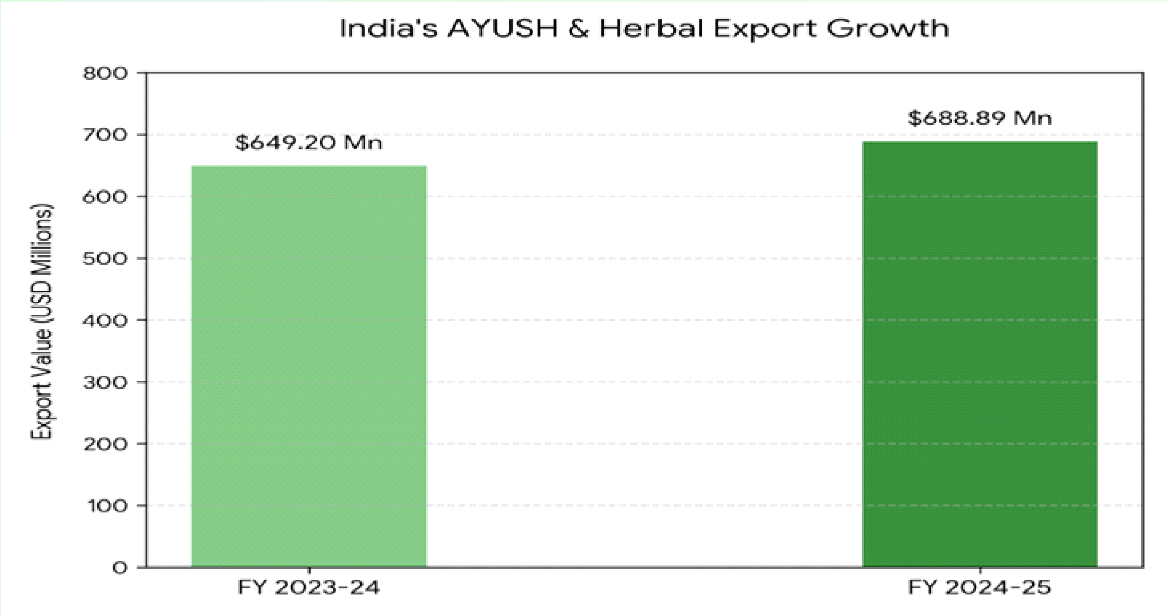
Year	Market Size (US$ Billion)	CAGR / Remarks
2025	USD 138.2 Bn	Base period
2026 (Estimated)	USD 150.5 Bn	~8.9% growth YoY (Grand View Research)
2033 (Projected)	USD 278.8 Bn	CAGR of 9.20% (2026–2033)

Source: https://www.grandviewresearch.com/industry-analysis/consumer-health-contract-manufacturing-market-report

INDIAN NUTRACEUTICAL & AYUSH SECTOR INSIGHTS

The Indian nutraceutical, Ayurvedic, and natural wellness industry occupies an increasingly prominent position in both the domestic economy and the global preventative health landscape. India ranks among the primary global supply hubs for natural ingredients, contributing significantly to the global trade of medicinal plants and herbal commodities. Supported by a robust network of manufacturing facilities—including thousands of licensed AYUSH units nationwide—India's wellness processing infrastructure has advanced significantly. The domestic industry has achieved a strong five-year average compound growth rate of over 10%, driven by an extensive, highly diverse ecosystem of indigenous raw botanical ingredients and strong local consumption.

On the international front, India's natural wellness sector continues to grow as a key pillar of the nation's export strategy. Backed by the establishment of the Ayush Export Promotion Council (AYUSHEXCIL), total exports of AYUSH and herbal products registered a growth of 6.11%, increasing from USD 649.20 million in FY24 to USD 688.89 million in FY25, tracing a consistent upward trajectory as global demand for plant-derived supplements scales. The United States remains the single largest destination for Indian health supplements and botanical exports, accounting for the largest share of outbound shipments, while key markets across Europe, Africa, and Emerging Asia represent high-growth territories. On the domestic front, the structural formalization of retail health channels has expanded significantly, driven by rising health awareness and an expanding network of generic and affordable health outlets making high-quality wellness and nutritional supplements accessible to millions of consumers across India.



Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2211272&reg=48&lang=2

KEY GOVERNMENT SCHEMES AND POLICY SUPPORT

Initiative	Core Strategic Focus	Financial Outlay / Key Updates (FY 2025-26)
Strengthening of Pharmaceutical Industry (SPI) Scheme	Upgrading infrastructure and production technology for MSME manufacturing clusters	**Rs.500 Crores** outlay; multiple common facility projects operational; maximum incentive cap raised to rs.2 Crores per beneficiary to drive automated upgrades.
PLI Scheme for Formulations & Functional Foods	Enhancing large-scale domestic manufacturing capacity, value addition, and high-margin exports.	**Rs.15,000 Crores** total outlay; cumulative investments grounded successfully; substantial direct employment created; multiple advanced greenfield lines operational.
AYUSH Sector Development Programmes	Streamlining quality standards, clinical validation, and international marketing of traditional remedies.	Increased budget allocation; funding set up for advanced wellness testing labs; risk-based inspection rollouts across all manufacturing sites.
100% FDI Liberalization	Attracting long-term foreign direct investment into local wellness and food manufacturing.	**100% FDI** allowed via automatic route for greenfield setups; up to 74% for brownfield modernization, driving a +16% YoY increase in

Initiative	Core Strategic Focus	Financial Outlay / Key Updates (FY 2025-26)
Ministry of Chemicals & DoP Budgetary Allocation	Direct funding to strengthen local manufacturing infrastructure & research excellence hubs.	**Rs.5,268.72 Crores** allocated (+28.8% over previous baseline), providing dedicated support for advanced ingredient and medical device manufacturing parks.

KEY INDUSTRY TRENDS SHAPING ACCRETION NUTRAVEDA LIMITED

- Export Scaling and Scientific Herbal Validation: Indian wellness and nutraceutical exports maintained a strong upward trajectory, crossing USD 28.29 billion in the April-February window. Despite initial global tariff uncertainties, Indian contract manufacturers retained a dominant position in the Western private-label and supplement market. The clear exclusion of generic natural commodities from restrictive Western trade decrees highlights India's vital position in global wellness supply chains and confirms the long-term viability of its export-focused model.
- Technological Modernization via AI and Automated Analytics: India is seeing a major upgrade in natural formulation research and manufacturing technology. Advanced processing hubs are deploying Artificial Intelligence (AI) and Machine Learning (ML) to optimize extraction yields, refine particle sizes, and ensure real-time batch quality tracking. Significant technological investments by global innovators in major Indian hubs emphasize the country's transition toward advanced, data-driven wellness manufacturing.
- The Convergence of Traditional Ayurveda and Modern Nutraceuticals: Post-pandemic consumer habits have driven a long-term surge in preventative care and natural self-care products. Consumers are increasingly seeking scientifically backed "Ayur-ceutical" formats that combine traditional botanical wisdom with modern, verified delivery systems (such as effervescent tablets and liquid-filled capsules). This trend expands the addressable market for versatile contract manufacturers capable of delivering premium consumer health lines.
- Stricter Standards for Production Quality and Traceability: International regulatory bodies are continuously raising quality benchmarks for health supplements, requiring detailed digital processing logs, strict data integrity protocols, and reliable heavy-metal testing. As a result, facilities holding recognized WHO-cGMP, ISO, and clean-label certifications command a premium in the competitive contract manufacturing outsourcing market, directly benefiting compliant players.

COMPANY OVERVIEW

Accretion Nutraveda Limited is an integrated Ayurvedic and Nutraceutical Contract Development and Manufacturing Organization (CDMO) engaged in the development, manufacturing and supply of nutraceutical, herbal, dietary supplement and wellness products. The Company provides end-to-end solutions including product development, formulation support, manufacturing, packaging and private-label services to customers across domestic and international markets.

Operating from its manufacturing facility in Ahmedabad, Gujarat, India, the Company is committed to delivering high-quality, innovative and compliant Ayuvedic and Nutraceutical solutions. Growing consumer preference for preventive healthcare, nutritional supplementation and natural wellness products continues to create significant opportunities for the Company's business.

A significant milestone during the year was the successful listing of the Company's Equity Shares on the BSE SME Platform, marking an important step in its growth journey. The public issue strengthened the Company's capital base, enhanced its corporate visibility and reinforced its commitment to transparency, governance and sustainable value creation for all stakeholders. The listing is expected to support the Company's future growth initiatives, operational expansion and market development efforts.

During FY 2025-26, the Company remained focused on strengthening its manufacturing capabilities, enhancing operational efficiencies and expanding its customer base. With increasing global acceptance of Ayurveda and nutraceutical products, Accretion Nutraveda Limited is well positioned to capitalize on the growing opportunities in the wellness and preventive healthcare sector.

Strategic Position of Accretion Nutraveda Limited in the Global & Indian Nutraceutical Landscape

- **Advanced Formulation Manufacturing Infrastructure:** Operating a state-of-the-art facility near the Ahmedabad industrial belt, equipped with advanced automation for various dosage formats, including tablets, capsules, Oral Liquids, External Preparations (Balms and Others), Oral Powders / Churans (Oral Ayurvedic Powders)/ Avleh and Oils.
- **Comprehensive Certified Quality Systems:** The Company's manufacturing facility operates in accordance with stringent quality, safety and regulatory standards and is certified WHO-GMP, Ayush GMP certificate, FSSAI License, FSSC 22000, HALAL Certificate, ISO 9001:2015 and ISO 45001:2018. These certifications reflect the Company's commitment to quality excellence, food safety, operational efficiency and regulatory compliance, enabling it to serve both domestic and international customers across the nutraceutical, Ayurvedic and wellness segments.
- **Strong Export and Distribution Reach:** The Company has built a reliable commercial network, supplying specialized Ayurvedic and Nutraceutical formulations across multiple global export markets through a combination of direct export accounts and strategic merchant export partnerships.
- **End-to-End CDMO Competencies:** The Company provides integrated contract development and manufacturing solutions, including formulation development, pilot batch testing, stability studies, ingredient sourcing, manufacturing, packaging and regulatory support. These capabilities enable customers to efficiently develop and commercialize innovative healthcare products.

FINANCIAL PERFORMANCE

For FY 2025-26, the company reported revenues of approximately Rs. 3360.31 Lacs (Rs. 33.60 crore) and Net Profit After Tax of approximately Rs. 506.83 Lacs (Rs. 5.06 crore) as compared to FY 2024-2025 revenues of Rs. 1600.18 Lacs (Rs. 16.00 crore), with a net profit of approximately Rs. 250.09 Lacs (Rs. 2.50 crore) — representing strong year-on-year growth momentum. The Company continues to focus on strengthening its market presence, expanding customer relationships, enhancing manufacturing capabilities and developing innovative healthcare solutions. Supported by favorable industry dynamics and increasing demand for preventive healthcare products, the Company remains optimistic about its long-term growth prospects.

REVENUE FROM OPERATIONS (Rs. IN LACS) (FY 2023-24 to FY 2025-26E — Accretion Nutraveda Limited)

Financial Year	Revenue from Operations (Rs. Lacs)	YoY Growth
FY 2023-24	500.52	Base Year
FY 2024-25	1600.18	+ 219.70%
FY 2025-26	3360.31	+ 109.99%

EBITDA AND EBITDA MARGIN (FY 2023-24 to FY 2025-26 — Rs. Lacs and Percentage)

Financial Year	EBITDA (Rs. Lacs)	EBITDA Margin (%)
FY 2023-24	120.60	24.10%
FY 2024-25	364.66	22.79%
FY 2025-26	700.59	20.85%

PROFIT AFTER TAX (PAT) AND NET PROFIT MARGIN (FY 2023-24 to FY 2025-26 — ₹ Lacs and Percentage)

Financial Year	EBITDA (Rs. Lacs)	Net Profit Margin (%)
FY 2023-24	72.33	14.45%
FY 2024-25	250.09	15.63%
FY 2025-26	506.83	15.08%

FINANCIAL RATIOS

The following table presents the key financial ratios of Accretion Nutraveda Limited

Particulars	FY 2025-26	FY 2024-25	% Change
Debtors Turnover Ratio	4.14	4.9	(15.44%)
Inventory Turnover Ratio	3.74	3.49	7.17%
Interest Coverage Ratio	14.71	12.33	(19.36%)
Current Ratio*	11.98	2.87	316.84%
Debt-Equity Ratio*	0.12	0.76	(84%)
Operating Profit Margin (%)	0.198	0.214	7.80%
Net Profit Ratio (%)	15.08%	15.63%	(3.49%)
Return on Net Worth (%)*	14.29%	49.50%	(71.14%)

*** Current Ratio:** The Current Ratio increased by 316.84% during the year primarily due to a significant increase in current assets (as unutilized IPO money are kept in short term FD Rs. 655.48 lacs) and improvement in the Company's liquidity position as compared to the previous year.

*** Debt-Equity Ratio:** The Debt-Equity Ratio decreased by 84.39% during the year primarily due to reduction in borrowings and increase in shareholders' equity due to IPO.

*** Return on Net Worth:** The Return on Equity decreased by 71.14% during the year primarily due to a significant increase in shareholders' equity as compared to the growth in profit after tax.

INTERNAL CONTROL AND ITS ADEQUACY

The Company has established a comprehensive internal control framework that commensurate with its rapidly growing scale of operations (scaling from Rs. 1,600.18 Lacs in FY 24-25 to Rs. 3,360.31 Lacs in FY 25-26). This system is designed to ensure the reliability of financial reporting, strict compliance with statutory laws, and the safeguarding of corporate assets.

- Financial & Operational Controls: The Company has established adequate internal control systems to ensure efficient utilization of resources, safeguarding of assets, accuracy of financial reporting and compliance with applicable laws and regulations. The significant improvement in the Current Ratio to 5.73 during FY 2025-26 reflects the Company's strengthened liquidity position following the successful IPO and enhanced working capital management.
- Audit Oversight & Financial Discipline: Regular internal audits are conducted by independent professionals to evaluate the effectiveness of internal controls. The Audit Committee periodically reviews audit observations, internal financial controls and compliance status. Despite achieving strong revenue growth of 109.99% during FY 2025-26, the Company maintained robust control mechanisms to ensure proper authorization, recording

and monitoring of all business transactions.

- Quality Assurance & Regulatory Compliance: As a manufacturer of Ayurvedic, nutraceutical and wellness products, the Company maintains stringent quality control procedures covering raw material verification, process controls, product testing and regulatory compliance. The internal control framework ensures adherence to applicable quality standards, product specifications and customer requirements across various dosage forms and product categories.
- Technology, Inventory & Process Controls: The Company continues to strengthen operational controls through investments in manufacturing infrastructure, automation and inventory management systems. These measures support operational efficiency, inventory monitoring and scalability while maintaining product quality and process consistency.

RISK MANAGEMENT

Operating in the rapidly evolving healthcare industry, Accretion Nutraveda Limited recognizes that effective risk identification, assessment and mitigation are critical to achieving sustainable growth and protecting stakeholder value. The Company's risk management framework is integrated into strategic and operational decision-making and is overseen by the Board of Directors and its Committees. Key risks and mitigation strategies are outlined below:

1. Regulatory and Compliance Risk

Risk Exposure: The ayurvedic, nutraceutical and wellness industry is subject to evolving regulatory requirements relating to product formulation, labelling, food safety, quality standards and manufacturing practices. Any adverse regulatory changes, product non-compliance, product recalls or failure to meet applicable standards may impact the Company's operations, reputation and growth prospects.

Mitigation Strategy: The Company maintains strict compliance with applicable regulatory requirements, including FSSAI regulations and quality management standards. Regular quality audits, product testing, process validations and monitoring of regulatory developments help ensure compliance and product integrity.

2. Raw Material Sourcing and Supply Chain Risk

Risk Exposure: The Company operates in a highly competitive market characterized by changing consumer preferences, increasing competition from domestic and international players, and evolving health and wellness trends. Any slowdown in demand or pricing pressure may impact revenue growth and profitability.

Mitigation Strategy: The Company focuses on continuous product innovation, customer diversification, expansion into new markets, and strengthening relationships with existing customers. Its diversified healthcare products and contract manufacturing capabilities help reduce dependence on any single product category or customer segment.

3. Operational Risk

Risk Exposure: The Company's operations depend upon the uninterrupted availability of quality raw materials, packaging materials and efficient manufacturing processes. Supply chain disruptions, equipment failures, quality issues or production interruptions could adversely affect operations and customer commitments.

Mitigation: The Company maintains relationships with multiple suppliers, follows structured procurement and inventory management practices, and continues to invest in manufacturing infrastructure, automation and process improvements. Preventive maintenance programs and stringent quality control procedures further reduce operational risks.

4. Financial Risk

Risk Exposure: The Company faces risks related to working capital requirements, receivable management, customer credit exposure and fluctuations in finance costs. Rapid business growth may increase pressure on liquidity and working capital management.

Mitigation: The successful IPO during FY 2025-26 significantly strengthened the Company's financial position and liquidity profile. The Company closely monitors receivables, maintains prudent credit controls and regularly reviews cash flow requirements. Improved financial strength is reflected in the reduction of the Debt-Equity Ratio from 0.76 to 0.12 and improvement in the Interest Coverage Ratio from 9.89 to 12.63 during the year.

5. Reputational Risk

Risk Exposure: Product quality, safety and customer trust are fundamental to the Company's success. Any quality-related issues, adverse customer experiences or regulatory non-compliance may adversely affect the Company's reputation and customer relationships.

Mitigation: The Company follows stringent quality assurance procedures covering raw material sourcing, manufacturing processes, product testing and final product release. Continuous investments in quality systems, employee training and process controls help maintain high standards of product quality and customer satisfaction.

SWOT ANALYSIS

The following provides a structured assessment of Accretion Nutraveda Limited's internal strengths and weaknesses, along with the external opportunities and threats shaping its operating environment as of FY 2025–26.

STRENGTHS

- Extensive expertise in nutraceutical, Ayurvedic and wellness product manufacturing.
- Proven track record of consistent quality and timely delivery across domestic and international markets.
- Established long-term relationships with contract manufacturing clients, private label brands and distribution partners.
- Highly experienced management team and skilled workforce with deep Ayurvedic and Nutraceutical industry knowledge.
- FSSAI, ISO 9001:2015 and GMP-compliant manufacturing facility ensuring high standards of quality and operational excellence.
- IPO-funded capacity expansion and working capital reinforcement enhancing scalability and market reach.

OPPORTUNITIES

- Global healthcare and wellness brands increasingly choosing India as a preferred manufacturing destination under the China+1 sourcing strategy.
- Rapid expansion in demand for ayurvedic, nutraceuticals and wellness products across domestic and international markets.
- Government initiatives promoting Ayurveda, traditional wellness systems and the nutraceutical manufacturing ecosystem in India.
- Rising demand for preventive healthcare, herbal products and nutraceutical products in domestic and export markets.

WEAKNESSES

- Dependence on availability and pricing of key raw materials and botanical extracts affecting procurement costs and supply reliability.
- Revenue concentration risk — significant share of income from a limited number of clients.
- Exposure to foreign currency fluctuations impacting export realisations and margins.

THREATS

- Evolving regulatory policies and rising quality standards could increase compliance costs and disrupt business continuity.
- Geopolitical uncertainties, freight cost volatility and supply chain disruptions may impact raw material availability and export operations.
- Competitive pressure from established healthcare manufacturers, wellness brands and contract manufacturing supplier may compress margins and market share.
- Currency fluctuations, inflationary pressures and changing consumer spending patterns may impact profitability.

DIRECTOR'S REPORT

To,

The Members,

The Directors have the pleasure of presenting the Fifth (5th) Annual Report of your Company together with the Audited Financial Statement for the year ended 31 March, 2026.

FINANCIAL SUMMARY AND HIGHLIGHTS

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

(Rs. in La cs)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
Revenue from operation	3360.31	1600.18
Add: Other Income	11.24	0.62
Total Income	3371.55	1600.80
Less: Total Expenditure	2750.42	1285.47
Profit/(Loss) before Tax	621.13	315.33
Less: Tax Expenses	114.30	65.24
Profit/(Loss) for the year from continuing operations	506.83	250.09
Earning per equity share (Face value Rs. 10/-) (Basic and Diluted in Rs.)	9.35	6.88

The Company reports rise in the revenue from operations of Rs.3360.31 lacs as compared to the previous year of Rs.1600.18 lacs. After providing for interest, depreciation and taxes, the net profit for the year stood at Rs.506.83 lacs as compared to Rs.250.09 in the previous year. EPS for the year was Rs.9.35 per share as compared to Rs.6.88 per share in the previous year. Detailed working on operation of the Company is provided in the management discussion and analysis report as forms part of this.

MATERIAL EVENT – LISTING ON STOCK EXCHANGES

During the year under review, the Equity Shares of the Company were listed on the SME Platform of BSE Limited (BSE SME) on 04 February, 2026, pursuant to the successful completion of its Initial Public Offering (IPO). The IPO comprised a fresh issue of 19,20,000 Equity Shares of face value Rs.10 each, aggregating to Rs.2,476.80 Lacs. The issue received a positive response from investors and was listed at a premium of approximately 50%. The proceeds are being utilized towards automation of the existing manufacturing facility, acquisition of machinery for new manufacturing setups, working capital requirements, and general corporate purposes.

THE STATE OF COMPANY'S AFFAIRS

The Company is engaged in the business of manufacturing of Ayurvedic and Nutraceutical across several dosage forms, including Tablets, Capsules, Oral liquids, Oral Powders, External Preparation and Oils etc., with vision to provide Ayurvedic and Nutraceutical products that match international quality standards at competitive price. The Company is an emerging Indian CDMO player with a growing domestic presence and expanding global footprint.

MANAGEMENT DISCUSSION AND ANALYSIS (MDA)

The Management Discussion and Analysis Report for the financial year under review, as stipulated under Regulation 34(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('the Listing Regulations'), is presented in a separate section forming part of this Annual Report.

DIVIDEND

The Company has consistently pursued a path of expansion to drive long term growth. In line with the need to conserve the Company's resources, the Board of Directors has not recommended any dividend for the financial year ended 31 March, 2026.

TRANSFER TO GENERAL RESERVES

The Board of Directors has decided not to transfer any amount to the General Reserves for the year under review.

RIGHT ISSUE

During the year under review, the Company made a Rights Issue pursuant to the Letter of Offer dated 16 August, 2025, comprising 45,000 Equity Shares of face value Rs.10/- each at a premium of Rs.120/- per Equity Share, aggregating to an issue price of Rs.130/- per Equity Share. The total issue size aggregated to Rs.58,50,000/-. The Rights Issue was offered to the existing equity shareholders of the Company in the ratio of 45 (Forty-Five) Rights Equity Shares for every 487 (Four Hundred Eighty-Seven) Equity Shares held by them as on the Record Date, i.e., 16 August, 2025. The Rights Issue opened on 21 August, 2025 and closed on 06 September, 2025. The purpose/object to raise capital is for working Capital requirements as mentioned in Offer Letter. And, the Board of Directors of the Company has approved the allotment of 45,000 (Forty-Five Thousand) Equity Shares of face value Rs.10/- each at premium of Rs.120/- per share at an issue price of Rs.130/- (Rupees One Hundred and Thirty Only) per share on 06 September, 2025.

BONUS ISSUE

During the year, the Company has issued 47,88,000 Bonus Equity Shares of Rs.10/- each on 10th September, 2025, by capitalizing the free reserve and surplus and Securities Premium Account. The bonus shares were issued in the ratio of 9 (Nine) Equity share for every 1 (One) Equity shares held as on the record date. These shares rank pari passu in all respects with the existing equity shares of the Company. The Board of Directors approved the allotment of these 47,88,000 Bonus Equity Shares at its meeting held on 10 September, 2025.

SHARE CAPITAL

Authorised Share Capital:

- As on 1 April, 2025, the Authorised Share Capital of the Company is Rs.6,00,00,000/- consisting 60,00,000 equity shares of Rs.10/- each.

- The Authorised Share Capital of the Company was increased from Rs.6,00,00,000/- to Rs.8,00,00,000/- vide Ordinary Resolution passed at Extra Ordinary General Meeting of the Members of the Company held on 11 September, 2025.
- As on 31 March, 2026, the Authorised Share Capital of the Company is Rs.8,00,00,000/- consisting 80,00,000 equity shares of Rs.10/- each.

Paid up Share Capital:
- As on 1 April, 2025, the Paid-Up Capital of the Company is Rs.48,70,000 /- consisting 4,87,000 equity shares of Rs.10/- each fully paid-up.
- The Paid-Up Capital of the Company was increased from Rs.48,70,000/- to Rs.53,20,000/- due to allotment of 45,000 equity shares of Rs.10/- each pursuant to Right issue dated 06 September,2025.
- The Paid-Up Capital of the Company was increased from Rs.53,20,000/- to Rs.5,32,00,000/- due to allotment of 47,88,000 equity shares of Rs.10/- each pursuant to Bonus issue dated 10 September,2025.
- The Paid-Up Capital of the Company was increased from Rs.5,32,00,000/- to Rs.7,24,00,000/- due to allotment of 19,20,000 equity shares of Rs.10/- each to public pursuant fresh issue IPO dated 02 February, 2026.
- As on 31 March, 2026, the Paid-Up Capital of the Company is Rs.7,24,00,000/- consisting 72,40,000 equity shares of Rs.10/- each fully paid-up.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on 31 March, 2026, the Company does not have any Subsidiaries, Joint Venture and Associate Companies. Therefore, pursuant to the provisions of Section 129(3) of the Companies Act, 2013, the statement containing salient features of the financial statements of subsidiaries or associate companies or Joint ventures in Form AOC-1 is not required.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, the Company has not given any loans, provided any guarantees or securities, or made any investments covered under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All Related Party Transactions entered during the financial year 2025-26 were in compliance to the provisions of law and were entered with the approval of Audit Committee, Board and Shareholders, wherever applicable. All related party transactions executed during the financial year were on arm's length basis, ordinary course of business and in accordance with the provisions of the Act and the rules made thereunder, the SEBI Listing Regulations and your Company's Policy on Related Party Transactions

During the year, your Company has not entered into any transactions with related parties which could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure in Form AOC-2 pursuant to compliance of Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable to the Company for 2025-26 and hence does not form part of this report.

Your Company did not enter into any related party transactions during the year under review, which could be prejudicial to the interest of minority shareholders.
The disclosures as required are provided in Accounting Standards in relation to transactions with related parties which are forming the part of the notes to Financial Statements. The policy on Related Party Transaction is

available on the website of the Company www.accretionnutraveda.com.

DEPOSITS:

The Company has neither accepted nor renewed any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

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

There is no change taken place which affect the financial position of the Company between the end of the financial year of the Company to which the Financial Statements relate and the date of the report during the year under review.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of the business of the Company.

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

A statement containing information on Conservation of energy, Technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as Annexure A to this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Our Company has well constituted Board in accordance with the provisions of the Companies Act, 2013 and Article of Association of the Company.

Appointment:

- The Board of Directors has re-designated Mr. Mayur Popatlal Sojitra as Managing Director of the Company with effect from 11 September, 2025 to 10 September, 2030 for a period of five (5) years, with terms and conditions including remuneration, in its Board Meeting held on 11 September, 2025 and with the approval of the members of the Company in Members' meeting held on 11 September, 2025.
- The Board of Directors has re-designated Mr. Paraskumar Vinubhai Parmar as Chief Financial Officer of the Company with effect from 11 September, 2025, in its Board Meeting held on 11 September, 2025.
- The Board of Directors has re-designated Mr. Ankurkumar Shantilal Patel as Whole-time Director of the Company with effect from 11 September, 2025 to 10 September, 2030 for a period of five (5) years, with terms and conditions including remuneration, in its Board Meeting held on 11 September, 2025 and with the approval of the members of the Company in Members' meeting held on 11 September, 2025.
- The Board of Directors has re-designated Mr. Harshad Nanubhai Rathod as Non-Executive Director of the Company with effect from 11 September, 2025 with terms and conditions including remuneration, in its Board Meeting held on 11 September, 2025 and with the approval of the members of the Company in Members' meeting held on 11 September, 2025.
- The Board of Directors has re-designated Mr. Hardik Mukundbhai Prajapati as Non-Executive Director of the Company with effect from 11 September, 2025 with terms and conditions including remuneration, in its Board

Meeting held on 11 September, 2025 and with the approval of the members of the Company in Members' meeting held on 11 September, 2025.

- The Board of Directors has re-designated Mr. Vivek Ashokkumar Patel as Non-Executive Director of the Company with effect from 11 September, 2025 with terms and conditions including remuneration, in its Board Meeting held on 11 September, 2025 and with the approval of the members of the Company in Members' meeting held on 11 September, 2025
- The Board of Directors has appointed CS Payal Kotadiya as Company Secretary and Compliance Officer of the Company with effect from 06 September, 2025, in its Board Meeting held on 06th September, 2025.
- The Board of Directors has appointed Mr. Arun Dash, Mr. Mahipal Singh Chouhan and Ms. Shruti Gupta as Independent Director of the Company with effect from 11 September, 2025 to 10 September, 2030 to for a first term of five (5) consecutive years, in its Board Meeting held on 11th September, 2025 and with the approval of the Members of the Company in Members' meeting held on 11 September, 2025.
- The Board of Directors on recommendation of the Nomination and Remuneration Committee appointed Mr. Chand Rameshbhai Kanabar as an Additional Director Appointed as Non – Executive Independent Director with effect from 08 May, 2026 for a first term of five (5) consecutive years. In terms of Section 161 of the Act, he holds office up to the date of this Annual General Meeting. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Chand Rameshbhai Kanabar as an Independent Director, for a first term of five (5) consecutive years commencing from 08 May, 2026 to 07 May, 2031 for the approval of the Members of the Company.
- The Board of Directors on recommendation of the Nomination and Remuneration Committee appointed Ms. Grishma A Shewale as an Additional Director Appointed as Non – Executive Independent Director with effect from 08 May, 2026 for a first term of five (5) consecutive years. In terms of Section 161 of the Act, she holds office up to the date of this Annual General Meeting. Accordingly, the Board recommends the resolution in relation to the appointment of Ms. Grishma A Shewale as an Independent Director, for a first term of five (5) consecutive years commencing from 08 May, 2026 to 07 May, 2031 for the approval of the Members of the Company.

Cessation:

- Mr. Arun Dash has resigned from the post of Non-Executive Independent Director of the Company with effect from 08 May, 2026.
- Mr. Mahipal Singh Chouhan has resigned from the post of Non-Executive Independent Director of the Company with effect from 08 May, 2026.

Retiring by rotation:

Mr. Vivek Ashokkumar Patel (DIN: 09130357), Director, will retires by rotation and being eligible, offers himself for re-appointment as per the provisions of the Companies Act, 2013. A resolution seeking Members approval for his re-appointment forms part of the 5th AGM Notice.

Apart from this, none of the Directors and Key Managerial Personnel have been appointed, ceased or resigned during the period under review.

BOARD OF DIRECTORS

The Company has a balanced Board of Directors, comprising an optimal mix of Executive and Non-Executive Directors, including Independent Directors and a Woman Director, as mandated by applicable law. This composition plays a vital role in Board processes, providing independent judgment on matters of strategy and performance. The Board consists of eminent individuals from diverse fields, each bringing valuable experience and expertise to the Company.

The composition of the Board, attendance at the Board Meetings during the year ended on 31 March, 2026 are given below:

Name of Director	Category	Attendance of Meetings during 2025-26	
		Board Meeting held during his/her tenure	Board Meeting attended during his/her tenure
Harshad Nanubhai Rathod	Chairman and Non- Executive Director	21	21
Mayur Popatlal Sojitra	Managing Director	21	21
Paraskumar Vinubhai Parmar	Executive Director and Chief Financial Officer	21	21
Ankurkumar Shantilal Patel	Whole Time Director	21	21
Vivek Ashokkumar Patel	Non- Executive Director	21	21
Hardik Mukundbhai Prajapati	Non- Executive Director	21	21
Shruti Gupta*	Independent Director	11	11
Arun Dash#	Independent Director	11	11
Mahipal Singh Chouhan@	Independent Director	11	11

*Ms. Shruti Gupta has appointed as Independent Director w.e.f. 11 September, 2025

Mr. Arun Dash has appointed as Independent Director w.e.f. 11 September, 2025 and resigned w.e.f. 08 May, 2026.

@ Mr. Mahipal Singh Chouhan has appointed as Independent Director w.e.f. 11 September, 2025 and resigned w.e.f. 08 May, 2026.

Number of meetings of the Board of Directors:

During the year under review, 21 (Twenty-One) Board Meetings were held on 12 April, 2025, 26 May, 2025, 07 June, 2025, 18 July, 2025, 23 July, 2025, 16 August, 2025, 01 September, 2025, 06 September, 2025, 10 September, 2025, 11 September, 2025, 12 September, 2025, 16 September, 2025, 18 September, 2025, 29 September, 2025, 15 November, 2025, 29 December, 2025, 30 December, 2025, 13 January, 2026, 27 January, 2026, 02 February, 2026 and 26 March, 2026 The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

BOARD PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Rules made there under, the Board has carried the evaluation of performance of Individual Directors including Independent Directors, Board as Whole and its Committees and performance of the Chairman of the Board, on the basis of Qualifications, Experience, Knowledge and Competency, Structure of Board, Regularity of meetings, Contribution and Integrity, Independence, Independent views and judgment, Evaluation of Risk and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The Directors expressed their satisfaction with the evaluation process and outcome.

Further, Separate meeting of Independent Directors was held on 02 February, 2026, without the presence of Non-Independent Directors, inter-alia, to review performance of Chairperson and Non-Independent Directors of the Company, to review performance of the entire Board of Directors of the Company, to assess the quality, quantity and timeliness of flow of information and to ensure adequate deliberations on related party transaction.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company have given their declarations to the Company under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. They have further declared that they are not debarred or disqualified from being appointed or continuing as directors of companies by the SEBI /Ministry of Corporate Affairs or any such statutory authority. The terms and conditions of the appointment of Independent Directors have been disclosed on the website of the Company www.accretionnutraveda.com.

In the opinion of Board, all the Independent Directors are persons of integrity and possess relevant expertise and experience including the proficiency

COMMITTEE:

A. Audit Committee:

The Audit Committee serves as a vital link between the Management, Statutory Auditors, Internal Auditors, and the Board of Directors, overseeing the financial reporting process of the Company. Its primary role is to monitor the integrity of financial reporting, review the Company's internal financial control systems and governance practices, and evaluate the effectiveness of statutory and internal audit functions.

The Audit Committee has been constituted by the Board of the Directors at its meeting held on 12 September, 2025 in compliance with the provisions of Section 177 of the Companies Act, 2013 read with the rules made thereunder and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) read with Part C of Schedule II of the SEBI Listing Regulations and the powers, role and terms of reference of the Committee are in accordance with the aforesaid requirements of the Act and SEBI Listing Regulations. Apart from the above, the Committee also carries out such functions/responsibilities entrusted on it by the Board of Directors from time to time. The Company Secretary of the Company acts as a Secretary to the Committee. The Chairman of the Committee is an Independent Director having knowledge in Finance.

During the year under review, the Audit Committee held Four (4) meetings on 16 September, 2025, 15 November, 2025, 30 December, 2025 and 26 March, 2026. Time elapsed between two meetings never exceeded 120 days.

The composition of the Audit Committee and the details of the meetings attended by its members during the financial year ended 31 March, 2026 are as under:

Name of Committee Members	Designation	Category	No of Meetings Attended during the year 2025-26
Arun Dash	Chairperson	Independent Director	4
Mahipal Singh Chouhan	Member	Independent Director	4
Shruti Gupta	Member	Independent Director	4
Paraskumar Vinubhai Parmar	Member	Director and CFO	4

During the year, the Board has accepted all the recommendations made by the Audit Committee.

B. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee (NRC) has been constituted by the Board of the Directors at its meeting held on 12 September, 2025 in compliance with the provisions of Section 178 of the Companies Act, 2013 read with the rules made thereunder and Regulation 19 of the SEBI Listing Regulations read with Part D of Schedule II of the SEBI Listing Regulations and the powers, role and terms of reference of the Committee are in accordance with the aforesaid requirements of the Act and SEBI Listing Regulations. Apart from the above, the Committee also carries out such functions/responsibilities entrusted on it by the Board of Directors from time to time. The Company Secretary of the Company acts as a Secretary to the Committee.

During the year under review, the Nomination & Remuneration Committee held Two (2) meeting on 17 September, 2025 and 02February, 2026.

The composition of the Nomination & Remuneration Committee and the details of the meetings attended by its members during the financial year ended 31 March, 2026 are as under:

Name of Committee Members	Designation	Category	No of Meetings Attended during the year 2025-26
Arun Dash	Chairperson	Independent Director	2
Harshad Nanubhai Rathod	Member	Director	2
Shruti Gupta	Member	Independent Director	2

C. Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee (SRC) has been constituted by the Board of the Directors at its meeting held on 12 September, 2025 in compliance with the provisions of Section 178 of the Companies Act, 2013 read with the rules made thereunder and Regulation 20 of the SEBI Listing Regulations read with Part D of Schedule II of the SEBI Listing Regulations and the powers, role and terms of reference of the Committee are in accordance with the aforesaid requirements of the Act and SEBI Listing Regulations. Apart from the above, the Committee also carries out such functions/responsibilities entrusted on it by the Board of Directors from time to time. The Company Secretary of the Company acts as a Secretary to the Committee.

During the year under review, the Stakeholders' Relationship Committee held One (1) meeting on 02 February, 2026.

The composition of the Stakeholders' Relationship Committee and the details of the meetings attended by its members during the financial year ended 31 March, 2026 are as under:

Name of Committee Members	Designation	Category	No of Meetings Attended during the year 2025-26
Mahipal Singh Chouhan	Chairperson	Independent Director	1
Arun Dash	member	Independent Director	1
Paraskumar Vinubhai Parmar	member	Director and CFO	1
Harshad Nanubhai Rathod	Member	Director	1

D. Corporate Social Responsibility Committee:

The Corporate Social Responsibility (CSR) Committee has been constituted by the Board of the Directors at its meeting held on 12September, 2025 in compliance with the requirements of Section 135 of the Companies Act, 2013 and rules made there under. The CSR Policy is available on the website of the Company www.accretionnutraveda.com. The powers, role and terms of reference of the Corporate Social Responsibility Committee covers the areas as mentioned under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. Apart from the above, the Committee also carries out such functions/responsibilities entrusted on it by the Board of Directors from time to time.

During the year under review, no meeting of the Corporate Social Responsibility (CSR) Committee was held.

The composition of the Corporate Social Responsibility Committee as on 31 march, 2026 is as under:

Name of Committee Members	Designation	Category
Paraskumar Vinubhai Parmar	Chairperson	Director and CFO
Harshad Nanubhai Rathod	Member	Director
Mahipal Singh Chouhan	Member	Independent Director

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. Details of Remuneration under Section 197(12) of the Companies Act, 2013 and details required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are also stated in **Annexure B** which forms part of this Annual Report. Nomination and Remuneration policy can be assessed at
www.accretionnutraveda.com.

The Remuneration policy covers the remuneration for the Directors (Chairman, Managing Director, Independent Directors and other Non-executive Directors) and other employees (under senior management cadre and management cadre).

PARTICULARS OF EMPLOYEES

The information pertaining to employee drawing remuneration as per Section 197(12) of the Companies Act, 2013 read with per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, pertaining to the names and other particulars of employees is available for inspection at the registered office of the Company during business hours on working days of the Company up to the date of ensuing AGM. Having regard to the provisions of Section 134 and Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the Members excluding such information. Any Shareholder interested in obtaining a copy of the same may write to the Company Secretary and Compliance Officer either at the Registered Office address or by email to compliance@accretionnutraveda.com.

HUMAN RESOURCES

The Company firmly believes that its employees are its greatest assets and integral to its growth and success. Accordingly, it continues to invest in enhancing various aspects of the employee experience, while also fostering a strong, organic employer brand to position itself as an employer of choice.

The Company takes great pride in the commitment, competence, and dedication consistently demonstrated by its employees across all areas of the business. It remains deeply focused on nurturing, developing, and retaining talent through robust learning initiatives and ongoing organisational development.

As on 31 March, 2026, the Company had a total workforce of 24 employees, compared to 17 employees as on 31 March 2025. Moving forward, the Company remains committed to nurturing the right talent to support and drive the achievement of its business objectives.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of section 177(10) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Vigil Mechanism or 'Whistle Blower Policy' for directors, employees and other stakeholders to report genuine concerns, unethical behaviour, fraud or violation of company's code of conduct, has been established.

Over the years, the Company has built a strong reputation for conducting business with honesty and integrity, maintaining a zero-tolerance approach toward unethical behavior or wrongdoing. The policy safeguards whistleblowers' rights to report concerns or grievances and provides direct access to the chairman of the audit committee.

During the year under review, no instance has been reported under this policy. The said policy is available on the website of the Company www.accretionnutraveda.com.

STATUTORY AUDITORS:

The Company had appointed M/s V S S B & Associates, (Firm Registration No: 121356W), Chartered Accountants, as Statutory Auditors of the Company at the 4th Annual General Meeting (AGM) till the conclusion of 8th AGM in compliance with the provision of Section 139(1) of the Companies Act, 2013.

The Report given by the Auditors on the financial statement of the Company is part of this Report. There has been no qualification, reservation, adverse remark or disclaimer made by the Auditors in their Report.

REPORTING OF FRAUD BY AUDITORS

There have been no instances of fraud reported by the Auditors u/s 143 (12) of the Companies Act, 2013 and rules framed there under either to the Company or to the Central Government.

COST AUDITORS AND RECORDS:

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain the Cost Records and Cost Accounts. Hence, the appointment of Cost Auditors is not applicable to the Company.

SECRETARIAL AUDITORS:

The Board pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 had appointed Mr. Nimish Chunibhai Sakhiya, Proprietor, M/s. Sakhiya & Co., Practicing Company Secretary to conduct Secretarial Audit for the financial year 2025-26.

The Secretarial Audit Report in Form MR-3 for the financial year ended 31 March, 2026 which is annexed herewith as **Annexure C**, which forms part of this report. There were no qualifications, reservation, adverse remark or disclaimer in the report.

RISK MANAGEMENT:

The Company has established a comprehensive risk management framework designed to identify potential risks across all aspects of its business and implement remedial measures to minimize any adverse impact. Recognizing that risk evaluation and mitigation are continuous processes, the Company remains fully committed to proactively identifying and addressing risks at every level of the organization.

The Risk Management Policy has been formulated and adopted by the Board of Directors in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The Management periodically reviews the risk management framework and policies to ensure their effectiveness. The Board has identified and assessed the key risks outlined in the policy and has implemented appropriate mitigation strategies. As of now, there are no risks which, in the opinion of the Board, may threaten the existence of the Company.

ENVIRONMENT, HEALTH AND SAFETY

The Company remains fully committed to upholding the highest standards of Environment, Health, and Safety across all its operations. We firmly believe that a safe and healthy workplace is fundamental to the long-term success and sustainability of our business.

The Company pledges to identify and manage environmental and social risks associated with its operations, comply with all applicable environmental laws and regulations, and set and pursue targets aimed at avoiding, reducing, or mitigating negative impacts. Additionally, the Company is committed to promoting sustainable development through the responsible use and conservation of natural resources.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established a robust internal control system commensurate with the scale and complexity of its operations. The Company believes in a strong internal control framework, which is necessary for business efficiency, management effectiveness and safeguarding assets. The Company has a well-defined internal control system in place, which is designed to provide reasonable assurance related to operation and financial control.

The Company has a well-defined organizational structure, authority levels, internal rules and guidelines for conducting business transactions. The Company intends to undertake additional measures as necessary in line with its intent to adhere to procedures, guidelines and regulations as applicable in a transparent manner. The Management of the Company is responsible for ensuring that Internal Financial Control has been laid down in the Company and that controls are adequate and operating efficiently.

PROHIBITION OF INSIDER TRADING

In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended ("SEBI PIT Regulations"), the Company has adopted the revised "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" ("the Code"). The Code is applicable to promoters, all directors, designated persons and connected persons and their immediate relatives, who are expected to have access to unpublished price sensitive information relating to the Company. The Company has also formulated a 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. The aforesaid codes are available on the website of the Company and can be accessed at www.accretionnutraveda.com.

SECRETARIAL STANDARDS:

The Company has followed the applicable secretarial standards issued by the Institute of Company Secretaries of India (ICSI) during the year under review.

CORPORATE SOCIAL RESPONSIBILITY:

The Company does not meet the criteria specified under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 for the financial year 2025–26.

Accordingly, the Company is not required to spend any amount towards CSR expenditure for the financial year 2025-26.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company believes in providing a safe and harassment free workplace for each and every individual working for it through various interventions and practices. It is the continuous endeavour of the management to create and provide an environment to all its employees that is free from discrimination and harassment including sexual harassment. It has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. All employees (Permanent, Contractual, Temporary and Trainees) are covered under this Policy.

Your directors state that during the year under review, there were no complaints relating to sexual harassment nor any cases filed pursuant to the said Act.

DISCLOSURE UNDER THE MATERNITY BENEFIT ACT, 1961

During the year under review, the Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time.

EXTRACT OF THE ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the draft copy of Annual Return of the Company in Form MGT-7 for the financial year ended 31 March, 2026 is available on the Company's website at www.accretionnutraveda.com.

CORPORATE GOVERNANCE

As the Company is listed on the BSE SME platform, it is exempt from certain Corporate Governance regulations under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Nevertheless, the Company remains committed to practicing sound Corporate Governance by taking timely and appropriate actions to enhance and meet stakeholder expectations. It continues to comply with all mandatory provisions and actively strives to adhere to the non-mandatory guidelines of Corporate Governance.

Report on Corporate Governance Practices and the Auditors Certificate regarding compliance of conditions of Corporate Governance and certification by CEO & CFO is not applicable to your Company as per regulation 15(2)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

There were no significant and material orders issued against the Company by any regulating authority or court or tribunal during the year that could affect the going concern status and Company's operation in future.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of section 134(3)(c) of the Act, 2013, with respect to Director's Responsibility Statement, it is hereby stated:

a. that in the preparation of the annual accounts for the year ended 31 March, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
b. that such accounting policies as mentioned in Notes to the Financial Statements had been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March, 2026 and of the profit of the Company for the year ended on that date;
c. that proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. that the annual accounts for the year ended 31 March, 2026 had been prepared on a going concern basis;
e. The Company is following up the proper Internal financial controls and such internal financial controls are adequate and are operating effectively; and
f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items, as there were no transactions/events of this nature during the year under review:

a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
b. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees.
c. Issue of employee stock options scheme
d. Issue of Shares (including Sweat Equity Shares) to employees of your Company under any scheme.
e. There was no application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.
f. There has been no instance of valuation done for settlement or for taking loan from the Banks or Financial Institutions.
g. The Company did not face any incidents or breaches or loss of data breach in cyber security.

ACKNOWLEDGEMENTS:

The Directors wish to express their sincere appreciation to all business associates for their valuable support and contributions during the year. The Directors also extend their gratitude to the Company's employees, customers, suppliers, alliance partners, bankers, and all other stakeholders for their continued support and the confidence they have placed in the management.

By order of the Board of Directors

For Accretion Nutraveda Limited

Date: 08 May, 2026

Place: Ahmedabad

Paraskumar Parmar
Director and CFO
DIN: 10952040

Mayur Sojitra
Managing Director
DIN: 09108404

ANNEXURE A

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

[Section 134(3) (m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. Conservation of energy-

I) The steps taken or impact on conservation of energy

The Company remains committed to sustainable manufacturing practices and continuously undertakes initiatives to improve energy efficiency across its operations. Various energy conservation measures have been implemented at the manufacturing facilities, including optimization of process parameters, efficient utilization of utilities, preventive maintenance of equipment, and monitoring of energy consumption. These initiatives have contributed to reduced energy wastage, improved operational efficiency, and responsible utilization of natural resources.

ii) The steps taken by the company for utilising alternate sources of energy

The Company continuously evaluates the feasibility of adopting alternate and renewable sources of energy as part of its commitment to sustainable business practices. However, during the year under review, no significant alternate energy source was utilized.

iii) The capital investment on energy conservation equipments

During the year under review, the Company did not make any material capital investment specifically towards energy conservation equipment.

B. Technology absorption-

I) The efforts made towards technology absorption

As a Contract Development and Manufacturing Organization (CDMO) serving the Ayurvedic and nutraceutical industry, the Company continuously focuses on the absorption, adaptation, and implementation of advanced technologies to enhance manufacturing capabilities, process efficiency, product quality, and regulatory compliance. Ongoing efforts include strengthening formulation development capabilities, optimization of manufacturing processes, automation of select production operations, enhancement of quality control systems, and adoption of modern manufacturing practices in line with evolving industry standards and customer requirements.

ii) The benefits derived like product improvement, cost reduction, product development or import substitution

The technology initiatives undertaken by the Company have resulted in significant benefits, including: improved process efficiency and manufacturing productivity, enhanced product quality, consistency, and regulatory compliance, optimization of resource utilization and reduction in operational costs, improved energy efficiency and environmental performance, strengthening of development and manufacturing capabilities for existing and new products and enhanced competitiveness in domestic and international

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable

a) the details of technology imported – Nil.

b) the year of import – Not Applicable

c) whether the technology been fully absorbed – Not Applicable

d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof – Not Applicable

iv) The expenditure incurred on Research and Development – Not Applicable

C. Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

(Rs. in Lacs)

Sr. No.	Particulars	31 March, 2026	31 March, 2025
1.	Foreign Exchange Earned	11.04	54.01
2.	Outgo of Foreign Exchange	0.00	0.00

By order of the Board of Directors
For Accretion Nutraveda Limited

Date: 08 May, 2026
Place: Ahmedabad

Paraskumar Parmar
Director and CFO
DIN: 10952040

Mayur Sojitra
Managing Director
DIN: 09108404

ANNEXURE B

STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT 2013 AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

i) Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year ended 31 March, 2026.

Sr. No.	Name	Designation	Ratio of Remuneration of each director to median remuneration of employees
1.	Harshad Nanubhai Rathod	Chairman and Director	2.83
2.	Mayur Popatlal Sojitra	Managing Director	3.86
3.	Paraskumar Vinubhai Parmar	Director and CFO	5.66
4.	Ankurkumar Shantilal Patel	Whole-time Director	5.66
5.	Vivek Ashokkumar Patel	Director	2.83
6.	Hardik Mukundbhai Prajapati	Director	3.86

Further, all the Independent Directors of the Company are entitled for sitting fees.

ii) the percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer, Company Secretary, or Manager, if any, in the financial year ended 31 March, 2026:

Sr. No.	Name	Designation	Percentage (%) increase in Remuneration in the year 2025-26
1.	Harshad Nanubhai Rathod	Chairman and Director	52.72%
2.	Mayur Popatlal Sojitra	Managing Director	87.60%
3.	Paraskumar Vinubhai Parmar	Director and CFO	71.71%
4.	Ankurkumar Shantilal Patel	Whole-time Director	73.78%
5.	Vivek Ashokkumar Patel	Director	52.72%
6.	Hardik Mukundbhai Prajapati	Director	87.60%
7.	CS Payal Kotadiya	Company Secretary & Compliance Officer	Not Applicable

iii)

Sr. No.	Name	Details
1.	% increase in the median remuneration of employees in the financial year ended 31 March, 2026	41.67%
2.	Total number of permanent employees on the rolls of the Company as on 31 March 2026 (on standalone basis)	24
3.	The median remuneration of employees of the Company during the year under review	2,55,000
4.	Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	The average increase in salaries of employees other than managerial personnel in 2025-2026 was about 10.36%. Percentage increase in the managerial remuneration for the year was 71.02%. The increase in managerial remuneration is as per the resolution approved by shareholders in the general meeting and in consistent with the overall performance of the company. Annual increment in the salary is based on the different grades, industry pattern, qualification, expertise and experience of individual employee. As such the annual increment in remuneration is as per the terms of appointment and is in conformity with the remuneration policy of the Company.

iv) The Company affirms remuneration is as per the Remuneration Policy of the Company.

By order of the Board of Directors
For Accretion Nutraveda Limited

Date: 08 May, 2026
Place: Ahmedabad

Paraskumar Parmar
Director and CFO
DIN: 10952040

Mayur Sojitra
Managing Director
DIN: 09108404

ANNEXURE C

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2026

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH, 2026

To,

The Members,

Accretion Nutraveda Limited

[Formerly known as Accretion Nutraveda Private Limited]

27 Xcelon Industrial Park 1, Vasna Chacharvadi, Sanand,

Ahmedabad – 382 213, Gujarat, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Accretion Nutraveda Limited (CIN: L24290GJ2021PLC121216) hereinafter called "the company". Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

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

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder; - Not Applicable
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
b. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
d. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not Applicable
f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not Applicable
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not Applicable
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not Applicable

We have examined in a very limited manner, the systems and processes in place to ensure compliance with specific laws like The Food Safety and Standards Act, 2006 Drugs and Cosmetics Act, 1940; Drugs (Control) Act, 1950; Drugs (Prices Control) Order, 2013; Drugs (Prices Control) Order, 2013; The Drugs and Magic Remedies (Objectionable Advertisements) Act, 1954; The Sales Promotion Employees (Conditions of Service) Act, 1976; The Essential Commodities Act, 1955; Consumer Protection Act, 2019; Environment Protection Act, 1986; Air (Prevention and Control of Pollution) Act, 1981; The Water (Prevention and Control of Pollution) Act, 1974 and Foreign Exchange Management Act, 1999; considering and relying upon confirmations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under these laws.

We have also examined compliance with the applicable Standards/ Regulations of the following:

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

ii) The Listing Agreements entered into by the Company with the Stock Exchanges: Applicable to the extent of Equity shares listed during the period under review.

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

I/we further report that:

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

Adequate notices were given to all directors of the Company as regards the schedule of the Meetings of the Board (including Meetings of its Committees), except where consent of the directors were received for scheduling the meetings at a shorter notice. Agenda and detailed notes on agenda were also sent to all the directors of the Company at least seven days in advance, except where consent of directors was received for circulation of the Agenda and notes on Agenda at a shorter notice. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for ensuring meaningful participation by the directors at the meetings. All decisions at the Meetings of the Board and its Committees were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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

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

We further report that during the period under audit, no specific events/ actions which having a major bearing on the Company's affairs have taken place, in pursuance of the above referred laws, rules, regulations and standards.

We further report that during the period under audit, the following specific events / actions having major bearing on the Company's affairs have taken place in pursuance of the above referred laws, rules, regulations and standards:

I.) the Company allotted 45,000 Equity Shares of Rs.10/- each at a premium of Rs.120/- per Equity Share, aggregating to an issue price of Rs.130/- per Equity Share, on 06 September, 2025 on a rights basis.

ii) the Company allotted 47,88,000 fully paid-up Bonus Equity Shares of Rs.10/- each on 10 September, 2025, in the ratio of 9:1, i.e., 9 (Nine) Bonus Equity Shares for every 1 (One) existing Equity Share, by way of a Bonus Issue.

iii) the Company allotted 19,20,000 Equity Shares of Rs.10/- each at a premium of Rs.119/- per Equity Share, aggregating to an issue price of Rs.129/- per Equity Share, on 02 February, 2026, pursuant to the allotment made under the Initial Public Offer (IPO).

iv) The Company has passed special resolution dated 12 April, 2025 for conversion of Private Limited Company to Limited Company and Registrar of Companies had issued Certificate of Incorporation Consequent upon conversion to public company on 02 May, 2025.

v) The Equity Shares of the Company have been listed on the BSE SME Platform of BSE Limited effective from 04 February, 2026 pursuant to Initial Public Offer through Fresh Issue of Equity Shares.

We further report that our Audit was subjected only to verifying adequacy of systems and procedures that are in place for ensuring proper compliance by the Company and we are not responsible for any lapses in those compliances on the part of the Company. The compliance with provisions of applicable laws which have been subject to other audits have not been independently reviewed by us and the reports wherever shown to us have been relied upon in rendering our report.

We further report that we have conducted the secretarial audit whenever required through online verification and examination of records, as requested and facilitated by the company, for the purpose of issuing this Report.

For Sakhiya & Co.
Practicing Company Secretaries
ICSI Firm Unique Code: S2019GJ689300
Peer Review Certificate No. 4057/2023

CS Nimish Sakhiya
Proprietor
ICSI Membership No.: 35847
ICSI Certificate of Practice No.: 22239
ICSI Unique Document Identification Number: A035847H000309912

Date: 08 May, 2026
Place: Rajkot

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

Annexure A

To,

The Members,

Accretion Nutraveda Limited

[Formerly known as Accretion Nutraveda Private Limited]

27 Xcelon Industrial Park 1, Vasna Chacharvadi, Sanand,

Ahmedabad – 382 213, Gujarat, India

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records, financial statements and Books of Accounts of the company and for which we relied on the report of statutory auditor.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Sakhiya & Co.
Practicing Company Secretaries
ICSI Firm Unique Code: S2019GJ689300
Peer Review Certificate No. 4057/2023

CS Nimish Sakhiya
Proprietor
ICSI Membership No.: 35847
ICSI Certificate of Practice No.: 22239
ICSI Unique Document Identification Number: A035847H000309912

Date: 08 May, 2026
Place: Rajkot

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
ACCRETION NUTRAVEDA LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Accretion Nutraveda Limited** ("the Company"), which comprise the balance sheet as at 31 March 2026, and the statement of profit and loss and statement of cash flows and notes to the financial statement, for the year ended 31 March 2026, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on Standalone Financial Statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1.	**Revenue recognition:** Refer note 19 to the standalone financial statements. The Revenues of the Company consists primarily of sale of products and is recognized when control of products being sold is transferred to customer and there is no unfulfilled obligation. Revenue is measured at fair value of the consideration received or receivable and is accounted for net of trade discounts. Considering the materiality of amounts involved, the same has been considered as a key audit matter	**Our key procedures included, but were not limited to, the following:** a) Assessed the appropriateness of the Company's revenue recognition accounting policies, including those relating to trade discounts by comparing with the applicable accounting standards; b) Tested the design and operating effectiveness of the general IT control environment and the manual controls for recognition of revenue, calculation of discounts; c) Performed test of details: - Tested, on a sample basis, sales transactions to the underlying supporting documentation which includes goods dispatch notes and shipping documents; - Reviewed, on a sample basis, sales agreements and the underlying contractual terms related to delivery of goods , Company's revenue recogniti on policies with reference to the requirements of the applicable accounting standards; - Obtained supporting documentation for a sample of credit notes issued after the year end to determine whether the transaction was recognized in the correct accounting period; and d) Assessed the appropriateness of the Company's description of the accounting policy, disclosures related to discounts, and incentives and whether these are adequately presented in the standalone financial statements.

Information other than the Standalone financial statements and Auditor's Report Thereon

- The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in annual report, but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, cash flows in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 statements..

As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern, and
- Evaluate the overall presentation, structure and content of the Standalone Financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced.

We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books; except for the matters stated in subclause (2)(h)(F) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
   c) The standalone financial statements dealt with by this report are in agreement with the books of account;
   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of section 164(2) of the Act;
   f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under section 143(3)(b) and in sub-clause (1)(h)(F) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
   g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the Standalone Financial Statement.
   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
      A. The Company does not have any pending litigations which would impact its financial position
      B. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March, 2026;
      C. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March, 2026;
      D. (I) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any security or the like on behalf of the Ultimate Beneficiaries;

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

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contain any material misstatement.

E. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

F. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the year ended 31 March, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Date: 08 May, 2026
Place: Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No. 0121356W

Vishves A. Shah
Partner
M. No. 109944
UDIN: 26109944OWHPHC9255

“Annexure A” to Independent Audit Report

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statement under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the Internal Financial Controls over financial reporting of Accretion Nutraveda Private Limited (“the Company”) as of 31 March, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's and Board of Director's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls over Financial Reporting

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

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

Date: 08 May, 2026
Place: Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No. 0121356W

Vishves A. Shah
Partner
M. No. 109944
UDIN: 26109944OWHPHC9255

“ANNEXURE B” to the Independent Audit Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the Standalone Financial Statements for the year ended March 31, 2026, we report that:

i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

   a) (i) According to the information and explanation given to us and the records produced to us for our verification, the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

      (ii) According to the information and explanation given to us and the records produced to us for our verification, the Company has no intangible assets during the financial year. Hence this clause is not applicable.

   b) According to the information and explanation given to us and the records produced to us for our verification, the Company has a regular Programme of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified by the management at least once in every three years. In accordance with this Programme, certain Property, Plant and Equipment were verified during the year and the discrepancies noticed on verification were not material and have been appropriately dealt with in the books of accounts. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

   c) According to the information and explanation given to us and the records produced to us for our verification, the title deeds of all the immovable properties disclosed in the Standalone Financial Statements are held in the name of the Company.

   d) According to the information and explanation given to us and the records produced to us for our verification, the Company has not revalued its Property, Plant and Equipment (including ROU) or intangible assets or both during the year. Accordingly, clause 3(i)(d) of the Order is not applicable.

   e) According to the information and explanation given to us and the records produced to us for our verification, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder

ii) In respect of the Company's Inventories

   a) The Inventory other than goods in transit, have been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable and the coverage and procedure of such verification is appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not 10% or more in aggregate and have been appropriately dealt with in the books of account.

   b) The company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at point of time during the year, from banks or financial institutions on the basis of security of current assets at any point during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year other than loan to employees. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.

iv) In our opinion and according to information and explanations given to us and representations made by the Management, the Company has not made investments, given any loans, or provided guarantees or securities, to the parties covered under section 185 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made, loans and security given and guarantees provided by the Company.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or any amount deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, clause 3(v) of the Order is not applicable to the Company.

vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act, for the business activities carried out by the Company. Thus, reporting under clause (vi) of the Order is not applicable.

vii) According to the information and explanations given to us, in respect of statutory dues:

   a) The Company has been regular in depositing statutory dues, including Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, Cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

   b) There has been no statutory dues referred to in sub clause (a) in dispute. Hence, this clause is not applicable.

viii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not surrendered or disclosed previously undisclosed transactions as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, clause 3(viii) of the Order is not applicable to the Company.

ix) In respect of loans and borrowings of the Company

   a) Based upon the audit procedures performed, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, although certain loans taken from related parties, which fell due during the year, were renewed/ extended prior to the due date and interest accrued and remaining unpaid has been added to loans outstanding at year end, as per terms of the agreement.

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

   c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loan during the year for the purposes for which they were obtained.

   d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the Company, we report that, prima facie, no funds raised on short term basis have been used by the Company for long-term purposes.

e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

f) The Company does not have any subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.

x) a) The Company has raised funds through an Initial Public Offer (IPO) by issuing equity shares as on 4th February 2026. Based on our examination of the records of the company and information and explanations provided to us, the funds raised have been applied for the purposes for which they were raised, except for the unutilized amount of Rs. 655.48 lacs as at March 31, 2026, which have been temporarily deposited in accordance with disclosure made in note s of Significant Accounting Policies attached to the standalone financial statement.

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

xi) a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

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

c) As represented to us by the Management there were no whistle-blower complaints received by the Company during the year and up to the date of this report. As represented to us by the Management there were no whistle-blower complaints received by the Company during the year and up to the date of this report.

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

xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.

xiv) a) In our opinion and based on our examination, the company has an internal audit system Commensurate with the size and nature of its business.

b) We have received internal audit report hence we have considered internal audit report which were provided by the company during the audit period.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them.

xvi) a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi) (a) of the Order is not applicable to the Company.

b) According to the information and explanations given to us and based on our examination of the records of records of the Company the company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3 (xvi) (b) of the Order is not applicable to the Company

c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3 (xvi) (c) of the Order is not applicable to the Company.

d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3 (xvi) (d) of the Order is not applicable to the Company.

xvii) Based on our examination of the records of the Company, the Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.

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

xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

xxi) The reporting under clause (xxi) is not applicable in respect of audit of the Company as company is not required to prepare Consolidated Financial Statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Date: 08 May, 2026
Place: Ahmedabad

For, V S S B & Associates
Chartered Accountants
Firm No. 0121356W

Vishves A. Shah
Partner
M. No. 109944
UDIN: 26109944OWHPHC9255

Accretion Nutraveda Limited

CIN: L24290GJ2021PLC121216

Balance Sheet as at 31 March, 2026

(Rs in lacs)

Particulars	Note	31 March, 2026	31 March, 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4	724.00	48.70
(b) Reserves and Surplus	5	2,823.32	456.49
(c) Money Received against Share Warrants		-	-
Total		3,547.32	505.19
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term Borrowings	6	378.15	246.05
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions		-	-
Total		378.15	246.05
(4) Current liabilities			
(a) Short-term Borrowings	7	44.67	139.82
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		25.69	24.43
- Due to Others		49.34	64.71
(c) Other Current Liabilities	9	14.90	17.54
(d) Short-term Provisions	10	117.97	56.17
Total		252.57	302.67
Total Equity and Liabilities		**4,178.04**	**1,053.91**
II. ASSETS			
(1)Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	165.63	183.21
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)	12	0.37	0.65
(d) Long-term Loans and Advances	13	595.00	-
(e) Other Non-current Assets	14	390.64	-
Total		1,151.64	183.86
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	15	899.49	459.04
(c) Trade Receivables	16	811.17	326.65
(d) Cash and cash equivalents	17	974.49	1.54
(e) Short-term Loans and Advances	18	329.65	67.41
(f) Other Current Assets	19	11.61	15.41
Total		3,026.41	870.05
Total Assets		**4,178.04**	**1,053.91**

See accompanying notes to the financial statements 1

As per our report of even date
For M/s V S S B & Associates
Chartered Accountants
Firm's Registration No. 0121356W

Vishves A. Shah
Partner
Membership No. 109944
UDIN: 261099440WHPHC9255

Place: Ahmedabad
Date: 08May, 2026

For and on behalf of the Board of
ACCRETION NUTRAVEDA LIMITED

Mayur Sojitra
Managing Director
DIN: 09108404

Paraskumar Parmar
Director & CFO
DIN: 10952040

Payal Kotadiya
Company Secretary
Mem. No. A77545

Place: Ahmedabad
Date: 08 May, 2026

Accretion Nutraveda Limited

CIN: L24290GJ2021PLC121216

Statement of Profit and loss for the year ended 31 March, 2026

(Rs in lacs)

Particulars	Note	31 March, 2026	31 March, 2025
Revenue from Operations	20	3,360.31	1,600.18
Other Income	21	11.24	0.62
Total Income		3,371.55	1,600.80
Expenses			
Cost of Material Consumed	22	2,506.83	1,152.15
Purchases of Stock in Trade		-	-
Change in Inventories of work in progress and finished goods	23	(96.42)	(95.38)
Employee Benefit Expenses	24	106.80	45.65
Finance Costs	25	53.42	35.49
Depreciation and Amortization Expenses	26	26.03	22.14
Other Expenses	27	153.76	125.42
Total expenses		2,750.42	1,285.47
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		621.13	315.33
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		621.13	315.33
Prior Period Item		-	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		621.13	315.33
Tax Expenses	28		
- Current Tax		110.75	53.72
- Deferred Tax		0.27	0.15
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		3.28	11.37
Profit/(Loss) for the Period from Continuing Operations		**506.83**	**250.09**
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax expenses of discontinuing operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		**506.83**	**250.09**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	29	9.35	6.88
-Diluted (In Rs)	29	9.35	6.88

EPS of the FY 2024-25 has been Restated due to Bonus shares issued as on 10/09/2025.

See accompanying notes to the financial statements 1

As per our report of even date
For M/s V S S B & Associates
Chartered Accountants
Firm's Registration No. 0121356W

Vishves A. Shah
Partner
Membership No. 109944
UDIN: 261099440WHPHC9255

Place: Ahmedabad
Date: 08May, 2026

For and on behalf of the Board of
ACCRETION NUTRAVEDA LIMITED

Mayur Sojitra
Managing Director
DIN: 09108404

Paraskumar Parmar
Director & CFO
DIN: 10952040

Payal Kotadiya
Company Secretary
Mem. No. A77545

Place: Ahmedabad
Date: 08 May, 2026

Accretion Nutraveda Limited

CIN: L24290GJ2021PLC121216

Cash Flow Statement for the year ended 31 March, 2026

(Rs in lacs)

Particulars	Note	31 March, 2026	31 March, 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		621.13	315.33
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		26.03	22.14
Finance Costs		53.42	35.13
Operating Profit before working capital changes		700.58	372.60
Adjustment for:			
Inventories		(440.45)	(221.08)
Trade Receivables		(484.52)	(301.69)
Loans and Advances		0.76	(37.02)
Other Current Assets		(209.19)	(5.08)
Other Non current Assets		(390.64)	-
Trade Payables		(14.11)	0.12
Other Current Liabilities		(2.64)	(20.26)
Short-term Provisions		61.80	55.87
Long-term Provisions		-	-
Cash (Used in)/Generated from Operations		(778.42)	(156.54)
Tax paid(Net)		164.03	65.10
Net Cash (Used in)/Generated from Operating Activities		(942.45)	(221.64)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(603.45)	(87.20)
Investment in Term Deposits		(846.91)	-
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		-	-
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		(1,450.36)	(87.20)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		2,535.30	165.10
Proceeds from Long Term Borrowings		148.88	193.00
Repayment of Long Term Borrowings		(16.78)	(14.66)
Proceeds from Short Term Borrowings		5,243.62	2,123.84
Repayment of Short Term Borrowings		(5,338.77)	(2,133.67)
Interest Paid		(53.42)	(35.13)
Net Cash (Used in)/Generated from Financing Activities		2,518.83	298.48
Net Increase/(Decrease) in Cash and Cash Equivalents		126.03	(10.36)
Opening Balance of Cash and Cash Equivalents		1.54	11.90
Closing Balance of Cash and Cash Equivalents	17	**127.58**	**1.54**

Components of cash and cash equivalents	31 March, 2026	31 March, 2025
Cash on hand	2.44	1.54
Balances with banks in current accounts	125.14	-
Cash and cash equivalents as per Cash Flow Statement	**127.58**	**1.54**
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	846.91	-
Cash and bank balance as per Balance Sheet	**974.48**	**1.54**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set outin the Accounting Standard 3 (AS-3), "Cash Flow Statements.

See accompanying notes to the financial statements 1

As per our report of even date
For M/s V S S B & Associates
Chartered Accountants
Firm's Registration No. 0121356W

Vishves A. Shah
Partner
Membership No. 109944
UDIN: 261099440WHPHC9255

Place: Ahmedabad
Date: 08May, 2026

For and on behalf of the Board of
ACCRETION NUTRAVEDA LIMITED

Mayur Sojitra
Managing Director
DIN: 09108404

Paraskumar Parmar
Director & CFO
DIN: 10952040

Payal Kotadiya
Company Secretary
Mem. No. A77545

Place: Ahmedabad
Date: 08 May, 2026

Notes forming part of the Financial Statements

1. COMPANY INFORMATION

ACCRETION NUTRAVEDA LIMITED is a Public Limited company domiciled in India having CIN: L24290GJ2021PLC121216 having its registered office at 27 Xcelon Industrial Park-1, Vasna-Chacharwadi, Ta- Sanand, Ahmedabad, Gujarat, India, 382213. The Company is incorporated under the provisions of Companies Act, as applicable in India. Accretion Nutraveda Limited is one of the mostpromising & rising groups in the Healthcare industry with a rich legacy of high-quality healthcare through Ayurveda, Nutraceuticals and Wellness products.

The company is mainly engaged in business of manufacture, process, trade, sale, purchase, import,export, assemble, distribute, formulate, develop, consult, test and deal in all kind of Drugs, Nutraceutical & Wellness products and related products thereto. Accretion Nutraveda Limited is companies, which includes a prominent Healthcare company with Accretion Pharmaceuticals Limited a WHO-cGMP & GLP certified company that delivers effective pharmaceutical drug manufacturing.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation (AS-1 Disclosure of Accounting Policies)

These standalone financial statements have been prepared to comply with the Generally Accepted Accounting Principles (Indian GAAP), including Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The standalone financial statements have been prepared onaccrual basis under the historical cost convention. The accounting policies not specifically referred, are consistently applied from the past accounting periods.

b. Use of Estimates ((AS-1 Disclosure of Accounting Policies))

The preparation of standalone financial statements in conformity with the Generally Accepted Accounting Policies requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosures of contingent assets and liabilities. The estimates and assumptions used in the accompanying standalone financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the standalone financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known/ materialized.

c. Revenue Recognition (AS-9)

Revenue from contract with customer is recognised upon transfer of control of promised products or services to customers on complete satisfaction of performance obligations for an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers. Revenue also excludes taxes or amounts collected from customers in its capacity as agent. The specific recognition criteria from various stream of revenue is described below:

Sale of goods: Revenue from the sale of products is recognized at the point in time when control is transferred to the customer. Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

Interest Income: Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition

d. Employee Benefits (AS - 15)

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

Others

Short term benefits such as salary, bonus, ex-gratia and other benefits as may be applicable on the Company are accounted for on accrual basis. The Company at present does not have any Defined Contribution Plan or Defined Benefit Plan as contemplated under AS- 15 on 'Employee Benefits'

e. Property, Plant and Equipment (AS-10)

a. Fixed Assets:-

Fixed Assets are value at cost less depreciation. The depreciation has been calculated as prescribed in Companies Act, 2013 on single shift and if the Asset is purchased during the year depreciation is provided on the days of utilisation in that year.

f. Depreciation and amortization (AS-10)

In accordance with the provisions of the Companies Act, 2013, effective from April 1, 2014, the Company has revised the depreciation rates on tangible fixed assets based on the useful lives specified in Part 'C' of Schedule II of the Act. Depreciation is calculated using the Written Down Value (WDV) Method over the estimated useful lives of the assets, as prescribed under Schedule II or as estimated by the management, wherever applicable. Key Depreciation Policies:

Component Accounting:

Where the cost of a part of an asset is significant in relation to the total cost of the asset and the useful life of that part differs from the rest of the asset, such part is depreciated separately based on its own useful life.

Pro-rata Depreciation:

Depreciation is charged pro-rata for assets acquired or disposed of during the year — from the date the asset is available for use or until the date of disposal.

Measurement Basis:

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Direct costs attributable to bringing the asset to its working condition for its intended use are capitalized.

Depreciation Rates:

Depreciation is provided on the Written Down Value method, at rates derived based on the useful lives specified in Schedule II to the Companies Act, 2013 or as estimated by the management in cases where the useful life differs from Schedule II.

Type of Assets	Useful Life
Buildings - 9.50%	30 Years
Plant and Equipment - 18.10%	15 Years
Furniture and Fixtures - 25.89%	10 Years
Office equipment -45%	5 Years
Processing Unit - 63.16%	3 Years

g. Impairment of assets (AS- 28)

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

h. Inventories (AS- 2)

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a FIFO (First In First Out) basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

The valuation for inventories is as follows;

(Rs in lacs)

Classification	Valuation Policy	31 March, 2026	31 March, 2025
Finished Goods	At lower of cost or net realizable value.	141.01	77.56
Raw Material	At lower of cost or net realizable value.	577.86	233.84
WIP	At Cost	180.61	147.64

I. Cash and cash equivalents (AS-3)

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a FIFO (First In First Out) basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

j. Cash Flow Statement (AS- 3)

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated.

k. Foreign currency transactions (AS-11)

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in nonintegral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

l. The Effect of changes in Foreign Exchange Rates: (AS-11)

An enterprise may carry on activities involving foreign exchange in two ways. It may have transactions in foreign currencies or it may have foreign operations.Initial Recognization:

A foreign currency transaction is a transaction which is denominated in or requires settlement in a foreign currency, including transactions arising when an enterprise either: (a) buys or sells goods or services whose price is denominated in a foreign currency; (b) borrows or lends funds when the amounts payable or receivable are denominated in a foreign currency; (c) becomes a party to an unperformed forward exchange contract; or (d) otherwise acquires or disposes of assets, or incurs or settles liabilities, denominated in a foreign currency. A foreign currency transaction should be recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction. At Balance sheet date

a) foreign currency monetary items should be reported using the closing rate. However, in certain circumstances, the closing rate may not reflect with reasonable accuracy the amount in reporting currency that is likely to be realised from, or required to disburse, a foreign currency monetary item at the balance sheet date, e.g., where there are restrictions on remittances or where the closing rate is unrealistic and it is not possible to effect an exchange of currencies at that rate at the balance sheet date. In such circumstances, the relevant monetary item should be reported in the reporting currency at the amount which is likely to be realised from, or required to disburse, such item at the balance sheet date;
b) non-monetary items which are carried in terms of historical cost denominated in a foreign currency should be reported using the exchange rate at the date of the transaction; and
c) non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency should be reported using the exchange rates that existed when the values were determined.

m. Taxes on income

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

n. Provisions and contingent liabilities (AS-29)

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

o. Current Assests, Loans, and Advances & Liabilities

In the Opinion of the Board, the value on realization of the current assests, loans and advances, if realized in the ordinary course of business, shall not be less than the amount, which is stated, in the current year Balance sheet. The provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary.

p. Earnings Per Shares (AS-20)

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

q. Contributed Equity

Equity shares are classified as equity

Basic earnings per share is calculated by dividing

- the profit attributable to the owners group
- by the weighted average number of equity shares outstanding during the year.

r. Segment accounting

The Company is engaged only in manufacturing and sale of pharmaceutical products and there are no separate reportable segments as per Accounting Standard (AS) 17 'Segment Reporting'.

s. Additional Disclosure :

Statement on Utilisation of proceeds from the Initial Public Offer of the Equity Shares:-

Pursuant to the issue of Fresh Equity Shares, the Company has received proceeds from the Initial Public Offer of the Equity Shares from the allottees. The utilisation of such funds as of 31 March 2026 is detailed below:

Total proceeds from the Initial public offer of the Equity Shares : Rs. 2476.80 (In Rs. Lacs) Actual utilisation of fund till 31-03-2026 : Rs. 1821.32 (In Rs. Lacs) Balance amount to be utilised : Rs.655.48 (In Rs. lacs) - The balance amount remains invested in short-term fixed deposits or bank balances, pending deployment for approved purposes.

t. Other Note

1. As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, form the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The interpretation and guidance on what level edit log and audit trail needs to be maintained evolved during the year and continues to evolve.
   In the company, the accounting software has a feature of audit trail, and it is enable at an application level for maintenance of books of accounts and relevant transactions. However, the global standard ERP used by the Company has not been enabled with the feature of audit trail log at the database layer to log direct transactional changes, due to present design of ERP. This is being taken up with the vendor. In the meanwhile, the Company continues to ensure that direct write access to the database is granted only via an approved change management process.

2. Compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015
   The Company has adopted a Code of Conduct and established internal controls in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, to regulate, monitor and report trading activities of Designated Persons and their Immediate Relatives.

   The Company has implemented adequate procedures for identification, handling, communication and protection of Unpublished Price Sensitive Information (UPSI). Access to UPSI is restricted on a need-to-know basis to ensure its confidentiality and integrity.

   The Company also maintains a Structured Digital Database and other necessary records as prescribed under the applicable regulations and has put in place appropriate mechanisms to prevent insider trading and unauthorized disclosure of UPSI. The Company has complied with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 during the year.

3 NOTES FORMING PART OF ACCOUNTS

1. Balance of cash on hand at the end is accepted as certified by the management of the company
2. Balance of Trade Receivable, Trade Payable, Loans & advances are subject to confirmation of the parties taken from the Management of Company.
3. As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.
4. Certain ledger account balances have been regrouped and reclassified for presentation purposes. Such regrouping and reclassification do not affect the overall financial performance, financial position, or results of operations of the Company.

For M/s V S S B & Associates
Chartered Accountants
Firm's Registration No. 0121356W

Vishves A. Shah
Partner
Membership No. 109944
UDIN: 26109944OWHPHC9255

Place: Ahmedabad
Date: 08 May, 2026

For and on behalf of the Board of
ACCRETION NUTRAVEDA LIMITED

Mayur Sojitra
Managing Director
DIN: 09108404

Paraskumar Parmar
Director & CFO
DIN: 10952040

Payal Kotadiya
Company Secretary
Mem. No. A77545

Place: Ahmedabad
Date: 08 May, 2026

Notes forming part of the Financial Statements

4. Share Capital

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Authorised Share Capital Equity Shares, of Rs. 10 each, 8000000 (Previous Year -6000000) Equity Shares	800.00	600.00
Total	**800.00**	**600.00**
Issued, Subscribed and Fully Paid up Share Capital Equity Shares, of Rs. 10 each, 7240000 (Previous Year -487000) Equity Shares paid up	724.00	48.70
Total	**724.00**	**48.70**

During FY 2025-26, Company has issued 45,000 equity shares as a Right issue having pari passu rank with existing equity shares of the company and also issued 47,88,000 equity share as Bonus Shares. Basic and Diluted EPS of previous years (FY 2024-25) are restated to give the effect of Bonus share issued during FY 2025-26.

Additionally, during the year company had made an Initial public offer (IPO) of 19,20,000 equity shares of face value of Rs. 10 each fully paid up for cash at a price of Rs.129 per equity shares (including share premium of Rs. 119 per equity share) aggregating to Rs.24,76,80,000/-

The equity shares of the company got listed on BSE SME Platform on 4 February , 2026.

During the FY 2024-25, company has issued equity share of 1,27,000 amounting to Rs.130 each (face value Rs.10). The Company has only one class of Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Share is entitled to one vote per share.

(i) Reconciliation of number of shares

Particulars Equity Shares	31 March, 2026		31 March, 2025	
	No. of shares	(Rs in lacs)	No. of shares	(Rs in lacs)
Opening Balance	4,87,000	48.70	3,60,000	36.00
Issued during the year	67,53,000	675.30	1,27,000	12.70
Deletion	-	-	-	-
Closing balance	**72,40,000**	**724.00**	**4,87,000**	**48.70**

(i) Rights, preferences and restrictions attached to shares

Equity Shares: 1) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company has not declared any dividend.

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

(i) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares Name of Shareholder	31 March, 2026		31 March, 2025	
	No. of shares	In %	No. of shares	In %
Hardik Mukundbhai Prajapati	6,98,000	9.64%	63,050	12.95%
Harshad Nanubhai Rathod	6,98,000	9.64%	63,050	12.95%
Mayur Popatlal Sojitra	6,98,000	9.64%	63,050	12.95%
Ankurkumar Shantilal Patel	10,64,000	14.70%	97,400	20.00%
Vivek Ashokkumar Patel	6,98,000	9.64%	63,050	12.95%
Paraskumar Vinubhai Parmar	10,64,000	14.70%	97,400	20.00%

(iv) Shares held by Promoters at the end of the year 31 March, 2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Harshad Nanubhai Rathod	Equity	6,98,000	9.64%	-3.31%
Hardik Mukundbhai Prajapati	Equity	6,98,000	9.64%	-3.31%
Mayur Popatlal Sojitra	Equity	6,98,000	9.64%	-3.31%
Vivek Ashokkumar Patel	Equity	6,98,000	9.64%	-3.31%
Ankurkumar Shantilal Patel	Equity	10,64,000	14.70%	-5.30%
Paraskumar Vinubhai Parmar	Equity	10,64,000	14.70%	-5.30%

Shares held by Promoters at the end of the year 31 March, 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Harshad Nanubhai Rathod	Equity	63,050	12.95%	-7.05%
Hardik Mukundbhai Prajapati	Equity	63,050	12.95%	-7.05%
Mayur Popatlal Sojitra	Equity	63,050	12.95%	-7.05%
Vivek Ashokkumar Patel	Equity	63,050	12.95%	-7.05%
Ankurkumar Shantilal Patel	Equity	97,400	20.00%	0.00%
Paraskumar Vinubhai Parmar	Equity	97,400	20.00%	20.00%

(v) Equity shares movement during 5 years preceding 31 March, 2026

Particulars	Year 1 (FY 2025-26)	Year 2 (FY 2024-25)	Year 3	Year 4	Year 5
Equity Shares issued as Right Issue	45,000	1,27,000			
Equity Shares issued as Bonus Issue	47,88,000	-			
Equity shares issued at Initial Public offer (IPO)	19,20,000	-			

During the year FY 2025-26; the company had made an intial public offering (IPO) of 19,20,000 equity shares of face value of Rs. 10 each and also issued 45,000 equity shares as a Right issue having pari passu rank with existing equity shares of the company and also issued 47,88,000 equity share as Bonus Shares. During the FY 2024-25, company has issued equity share of 1,27,000 amounting to Rs. 130 each (face value Rs. 10) Basic and Diluted EPS of previous years (FY 2024-25) are restated to give the effect of Bonus share issued during FY 2025-26.

5. Reserves and Surplus

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Securities Premium		
Opening Balance	152.40	
Add: Issue of Shares	2,338.80	
Less: Utilized for Bonus Shares	206.40	
Closing Balance	2,284.80	152.40
Statement of Profit and loss		
Balance at the beginning of the year	304.09	54.00
Add: Profit/(loss) during the year	506.83	250.09
Less:		
Utilized for Bonus Shares	272.40	-
Balance at the end of the year	538.52	304.09
Total	**2,823.32**	**456.49**

Nature of Reserve and Surplus Securities Premium

During the year FY 25-26; the company had made an intial public offering (IPO) of 19,20,000 equity shares of face value of Rs.10 each fully paid up for cash at a price of Rs. 129 per equity shares (including share premium of Rs.119 per equity share) & Also issued equity shares of 45,000 having face value 10 and security premium 120 (through Right shares). Further, Company has issued Bonus shares amounting to Rs.4,78,80,000 (4788000 numbers of shares - having face value of Rs. 10); part from security premium and part from free reserve)

During FY 2024-25, company has issued equity shares of 1,27,000 having face value 10 and security premium 120 (through Right shares).

6. Long term borrowings

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Secured Term loans from banks	36.27	53.05
Unsecured Term loans from banks	53.75	193.00
Unsecured Term loans from other parties	288.13	-
Total	**378.15**	**246.05**

1. Charge is created against the Indian Bank - Term Loan on hypothecation of Plant and Machineary purchased from bank finance along with all other fixed assets of the company.
2. Unsecured term loans from other parties represent loans obtained from Non-Banking Financial Institutions (NBFIs).

7. Short term borrowings

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Current maturities of long-term debt	44.67	-
Secured Loans repayable on demand from banks	-	139.82
Total	**44.67**	**139.82**

Charge is created against the Indian Bank - Cash Credit Loan on hypothecation of stocks, book debts, and all other current assets of the company.

8. Trade payables

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Due to Micro and Small Enterprises	25.69	24.43
Due to others -Payable for Capital Goods	0.12	1.40
-Payable for Salary	9.02	3.41
-Trade Payables	40.20	59.90
Total	**75.03**	**89.14**

8.1 Trade Payable ageing schedule as at 31 March, 2026

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	25.69				25.69
Others	48.95	0.39			49.34
Disputed dues- MSME					
Disputed dues- Others					
Sub total					**75.03**
MSME - Undue					
Others - Undue					
Total					**75.03**

8.2 Trade Payable ageing schedule as at 31 March, 2025

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	24.43				24.43
Others	64.67	0.04			64.72
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**89.15**
MSME - Undue					
Others - Undue					
Total					**89.15**

Trade payables balances are re-grouped or re-arranged for current year and previous year, according to its ledger nature.

9. Other current liabilities

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Advances from customers	14.90	17.54
Total	**14.90**	**17.54**

10. Short term provisions

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Provision for employee benefits	2.22	-
Provision for income tax	110.75	53.72
Provision For Audit Fees	1.95	1.00
RCM GST Payable	0.28	0.26
TDS Payable	2.77	1.19
Total	**117.97**	**56.17**

11. Property, Plant and Equipment

(Rs in lacs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01 Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment Factory Building - 9.50%	32.58	0.37		32.95	6.37	2.52	-	8.89	24.07	26.22
Plant & Machinery - 18.10%	239.74	1.75		241.49	85.54	21.53	-	107.07	134.42	154.20
Furniture & Fixtures - 25.89%	4.62	1.13		5.75	1.95	0.69	-	2.64	3.11	2.67
Office Equipments compuer data - 45%	0.83	3.37		4.19	0.72	0.79	-	1.51	2.69	0.11
Processing Unit - 63.16%	0.16	1.84		2.00	0.15	0.50	-	0.65	1.35	0.01
Total	277.93	8.45	-	286.38	94.73	26.03	-	120.76	165.63	183.21
Previous Year	190.73	87.20	-	277.93	72.59	22.14	-	94.73	183.21	118.15

12. Deferred tax assets net

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Deferred tax assets net	0.37	0.65
Total	**0.37**	**0.65**

12.1. Significant Components of Deferred Tax

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Deferred Tax Asset		
Difference between book depreciation and tax depreciation	0.37	0.65
Gross Deferred Tax Asset (A)	**0.37**	**0.65**
Deferred Tax Liability		
Gross Deferred Tax Liability (B)	**-**	**-**
Net Deferred Tax Asset (A)-(B)	**0.37**	**0.65**

13. Long term loans and advances

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Capital Advances	595.00	-
Total	**595.00**	**-**

14. Other non current assets

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Others -Preliminary expenses (to the extent not write off)	390.64	-
Total	**390.64**	**-**

15. Inventories

(Rs in lacs)

Particulars	31st March, 2026	31st March, 2025
Raw materials	577.86	233.84
Work-in-progress	180.61	147.64
Finished goods	141.01	77.56
Total	**899.49**	**459.04**

16. Trade receivables

Particulars	31 March, 2026	31 March, 2025
Unsecured considered good	811.17	326.65
Total	**811.17**	**326.65**

16.1. Trade Receivables ageing schedule as at 31 March, 2026

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	31 March, 2026	31 March, 2025	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	798.81	11.05	0.94	0.37		811.17
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**811.17**
Undue - considered good						
Total						**811.17**

16.1. Trade Receivables ageing schedule as at 31 March, 2025

(Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	31 March, 2026	31 March, 2025	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	325.27	1.01	0.37			326.65
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**326.65**
Undue - considered good						
Total						**326.65**

Trade receivables balances are re-grouped or re-arranged for current year and previous year, according to its ledger nature.

17. Cash and cash equivalents

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Cash on hand	2.44	1.54
Balances with banks in current accounts	125.14	-
Cash and cash equivalents - total	127.58	1.54
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	846.91	-
Total	**974.49**	**1.54**

18. Short term loans and advances

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Loans and advances to employees	-	0.75
Advances to suppliers	100.00	10.00
Balances with Government Authorities		
-Advance Tax	80.00	30.00
-GST Receivable	146.41	25.73
-TDS &TCS Receivable	3.24	0.93
Total	**329.65**	**67.41**

19. Other current assets

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Security Deposits	11.61	15.41
Total	**11.61**	**15.41**

20. Revenue from operations

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Sale of products		
-Domestic Sales	3,348.36	1,546.17
-Export Sales	11.95	54.01
Total	**3,360.31**	**1,600.18**

21. Other Income

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Discount Income	0.08	-
Duty Drawback	0.01	0.47
Interest Income	9.96	0.15
Subsidy Income	1.19	-
Total	**11.24**	**0.62**

22. Cost of Material Consumed

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Raw Material Consumed		
Opening stock	233.84	108.13
Purchases	2,850.86	1,277.86
Less: Closing stock	577.86	233.84
Total	**2,506.83**	**1,152.15**
Total	**2,506.83**	**1,152.15**

Consumption of Packing Material is included in the consumption of Raw material.

23. Change in Inventories of work in progress and finished goods

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Opening Inventories		
Finished Goods	77.56	27.85
Work-in-progress	147.64	101.97
Less: Closing Inventories		
Finished Goods	141.01	77.56
Work-in-progress	180.61	147.64
Total	**(96.42)**	**(95.38)**

24. Employee benefit expenses

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Salaries and wages	38.77	21.54
Contribution to provident and other funds		
-Gratuity Expense	2.00	-
-Others	0.97	-
Bonus Expense	8.38	1.81
Directors Remuneration	56.68	22.30
Total	**106.80**	**45.65**

Defined Contribution Plan

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Employers Contribution to Provident Fund	0.63	-
Employers Contribution to Pension Scheme 1995	0.29	-

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Current Service Cost	2.00	
Defined Benefit Obligation at year end	**2.00**	**-**
Fair value of plan assets as at the beginning of the year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Fair value of plan assets as at the end of the year	**-**	**-**

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Present value obligation as at the end of the year	2.00	
Amount classified as:		
Short term provision	2.00	-
Long term provision	-	-

Expenses recognized in Profit and Loss Account

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Current service cost	2.00	-
Total expense recognised in Profit and Loss	**2.00**	**-**

Actuarial assumptions

Particulars	31 March, 2026	31 March, 2025
Discount Rate	7.85%	6.80%
Expected Rate of increase in Compensation Level	NA	NA
Withdrawal Rate	2.00%	5.00%

General Description of the Plan

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

Net assets/liability & actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets

(Rs in lacs)

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
PBO	2.00	-			

25. Finance costs

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Interest expense		
-Interest on CC	18.00	10.09
-Interest on Termloan	4.96	9.51
-Interest on Unsecured Loan	22.34	8.24
Bank Charges	1.30	0.71
Bank Loan Charges	6.82	6.94
Total	**53.42**	**35.49**

26. Depreciation and amortization expenses

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Depreciation on property, plant and equipment	26.03	22.14
Total	**26.03**	**22.14**

Depreciation is calculated using the Written Down Value (WDV) method, in accordance with the rates derived from the useful lives of assets as prescribed in Schedule II of the Companies Act, 2013.

27. Other expenses

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Auditors' Remuneration		
-Internal Auditor	0.20	-
-Statutory Auditor	2.15	1.00
Administrative Expenses	1.21	-
Advertisement	0.48	-
Commission	-	0.79
Consultancy fees	2.27	0.72
Direct expenses		
-Electricity Expense	9.62	8.29
Total continued	**15.93**	**10.80**

Other expenses

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Total continued from previous page	15.93	10.80
-GAS Expense	0.67	0.38
-Labour Expense	65.96	56.93
-Packing & Forwarding Expenses	0.04	-
-Product Approval Charges	0.15	0.70
-Repair & Maintanance Expenses	9.32	2.03
-Testing Expenses	0.36	0.32
-Transportation Expense	3.04	3.18
-Water Expenses	1.47	0.96
Freight outward	0.14	-
Insurance	2.30	1.29
Professional fees		
-Director's Professional Fees	7.44	8.25
-Professional Fees	8.33	2.08
Rent	17.23	16.40
Repairs to buildings	2.08	0.82
Repairs to machinery	0.82	0.50
Rates and taxes	3.70	-
Telephone expenses	0.11	-
Travelling Expenses	1.34	1.84
Appron Expense	-	0.51
Balance Written Off	0.75	-
Bank Loan Charges	0.20	-
Business Promotion Expense	0.59	-
Cash Discount Given	-	0.34
Cleaning Expense	-	0.09
Courier & Transport Chrges	-	3.72
Documentation Charges	0.02	0.34
Domain Expense	0.54	-
Foreign Exchange (Gain) / Loss	0.14	(0.06)
Government Fees	-	8.10
GST Expense	1.25	0.25
Interest on Provident Fund	0.01	-

Interest on TDS	0.05	-
Medical Expense	0.18	-
Membership Fees	0.47	0.51
Mis. Expenses	0.97	-
Office Expense	0.27	1.04
Refreshment Expenses	-	0.38
Registration Fees	-	0.24
Software Expesne	0.60	-
Staff Welfare Expense	0.56	-
Stamp Duty Expense	1.02	0.27
Stationery Expensne	1.09	0.44
Statutory Expenses	0.23	0.47
Transportation Expense	-	0.09
Wastage Expense	1.65	0.77
Water Expenses	2.74	1.44
Total	**153.76**	**125.42**

28. Tax Expenses

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Current Tax	110.75	53.72
Deferred Tax	0.27	0.15
Excess/Short Provision Written back/off	3.28	11.37
Total	**114.30**	**65.24**

Significant components of Deferred Tax charged during the year

Particulars	31 March, 2026	31 March, 2025
Difference between book depreciation and tax depreciation	0.27	0.15
Total	**0.27**	**0.15**

29. Earning per share

Particulars	31 March, 2026	31 March, 2025
Profit attributable to equity shareholders (Rs in lacs)	506.83	250.09
Weighted average number of Equity Shares	54,19,781	36,33,644
Earnings per share basic (Rs)	9.35	6.88
Earnings per share diluted (Rs)	9.35	6.88
Face value per equity share (Rs)	10	10

During FY 2025-26, Company has issued 45,000 equity shares as a Right issue having pari passu rank with existing equity shares of the company and also issued 47,88,000 equity share as Bonus Shares. Basic and Diluted EPS of previous years (FY 2024-25) are restated to give the effect of Bonus share issued during FY 2025-26.

EPS is calculated by dividing distributable Profit to the share holders with the weighted average equity shares outstanding at the end of balance sheet date.

30. Auditors' Remuneration

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Payments to auditor as - Auditor	2.35	1.00
Total	2.35	1.00

31. Earnings in Foreign Currencies

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Export of Goods calculated on FOB basis	11.95	54.01
Total	11.95	54.01

32. Segment Reporting

Additional Information by Geographies

(Rs in lacs)

Particulars	31 March, 2026	31 March, 2025
Revenue by Geographical Market		
In India	3,348.36	1,546.17
Outside India	11.95	54.01
Total	**3,360.31**	**1,600.18**

33. Related Party Disclosure

(i) List of Related Parties	Relationship
Harshad Nanubhai Rathod	Key Managerial Personnel (Director)
Hardik Mukundbhai Prajapati	Key Managerial Personnel (Director)
Mayur Popatlal Sojitra	Key Managerial Personnel (Director)
Vivek Ashokkumar Patel	Key Managerial Personnel (Director)
Ankurkumar Shantilal Patel	Key Managerial Personnel (Director)
Paraskumar Vinubhai Parmar	Key Managerial Personnel (Director)
Accretion Pharmaceuticals Limited	Firm where Directors are interested
Accretion Inc	Firm where Directors are interested
Pooja Harshad Rathod	Relative of KMP (Director)
Shweta Mayur Sojitra	Relative of KMP (Director)
Vaishakhi Hardik Prajapati	Relative of KMP (Director)
Ankita Vivek Patel	Relative of KMP (Director)

(ii) **Related Party Transactions**

(Rs in lacs)

Particulars	**Relationship**	**31 March, 2026**	**31 March, 2025**
Loan Received			
- Harshad Nanubhai Rathod	Key Managerial Personnel (Director)	-	1.45
- Hardik Mukundbhai Prajapati	Key Managerial Personnel (Director)	-	0.45
- Mayur Popatlal Sojitra	Key Managerial Personnel (Director)	-	0.45
- Vivek Ashokkumar Patel	Key Managerial Personnel (Director)	-	0.45
- Ankurkumar Shantilal Patel	Key Managerial Personnel (Director)	-	0.60
Loan Repaid			
- Harshad Nanubhai Rathod	Key Managerial Personnel (Director)	-	18.11
- Hardik Mukundbhai Prajapati	Key Managerial Personnel (Director)	-	17.11
- Mayur Popatlal Sojitra	Key Managerial Personnel (Director)	-	17.11
- Vivek Ashokkumar Patel	Key Managerial Personnel (Director)	-	17.11
- Ankurkumar Shantilal Patel	Key Managerial Personnel (Director)	-	17.26
Interest on Loan			
- Harshad Nanubhai Rathod	Key Managerial Personnel (Director)	-	1.65
- Hardik Mukundbhai Prajapati	Key Managerial Personnel (Director)	-	1.65
- Mayur Popatlal Sojitra	Key Managerial Personnel (Director)	-	1.65
- Vivek Ashokkumar Patel	Key Managerial Personnel (Director)	-	1.65
- Ankurkumar Shantilal Patel	Key Managerial Personnel (Director)	-	1.65
Director Remuneration			
- Harshad Nanubhai Rathod	Key Managerial Personnel (Director)	6.30	0.90
- Hardik Mukundbhai Prajapati	Key Managerial Personnel (Director)	8.93	4.65
- Mayur Popatlal Sojitra	Key Managerial Personnel (Director)	8.93	5.25
- Vivek Ashokkumar Patel	Key Managerial Personnel (Director)	6.30	0.90
- Ankurkumar Shantilal Patel	Key Managerial Personnel (Director)	13.11	7.80
- Paraskumar Vinubhai Parmar	Key Managerial Personnel (Director)	13.11	2.80
Sales			
- Accretion Inc	Firm where Directors are interested	-	11.16
- Accretion Pharmaceuticals Limited	Firm where Directors are interested	57.18	24.23
Purchase			
- Accretion Inc	Firm where Directors are interested	80.21	11.41
- Accretion Pharmaceuticals Limited	Firm where Directors are interested	0.19	77.97
Director Professional Fees			
- Harshad Nanubhai Rathod	Key Managerial Personnel (Director)	3.15	3.71
- Hardik Mukundbhai Prajapati	Key Managerial Personnel (Director)	-	0.60
- Vivek Ashokkumar Patel	Key Managerial Personnel (Director)	3.15	3.71
Equity Contribution			
- Harshad Nanubhai Rathod	Key Managerial Personnel (Director)	-	1.91
- Hardik Mukundbhai Prajapati	Key Managerial Personnel (Director)	-	1.91
- Mayur Popatlal Sojitra	Key Managerial Personnel (Director)	-	1.91
- Vivek Ashokkumar Patel	Key Managerial Personnel (Director)	-	1.91
- Ankurkumar Shantilal Patel	Key Managerial Personnel (Director)	-	2.54
- Paraskumar Vinubhai Parmar	Key Managerial Personnel (Director)		2.54
Bonus shares issued			
Continued to next page			

Related Party Transactions

(Rs in lacs)

Particulars	Relationship	31 March, 2026	31 March, 2025
- Harshad Nanubhai Rathod	Key Managerial Personnel (Director)	62.82	-
- Hardik Mukundbhai Prajapati	Key Managerial Personnel (Director)	62.82	-
- Mayur Popatlal Sojitra	Key Managerial Personnel (Director)	62.82	-
- Vivek Ashokkumar Patel	Key Managerial Personnel (Director)	62.82	-
- Ankurkumar Shantilal Patel	Key Managerial Personnel (Director)	95.76	-
- Paraskumar Vinubhai Parmar	Key Managerial Personnel (Director)	95.76	-
- Pooja Harshad Rathod	Relative of KMP (Director)	9.00	-
- Shweta Mayur Sojitra	Relative of KMP (Director)	9.00	-
- Vaishakhi Hardik Prajapati	Relative of KMP (Director)	9.00	-
- Ankita Vivek Patel	Relative of KMP (Director)	9.00	-

(iii) Related Party Balances

Particulars	Relationship	31 March, 2026	31 March, 2025
Director Remuneration			
- Paraskumar Vinubhai Parmar	Key Managerial Personnel (Director)	1.20	0.70
- Ankurkumar Shantilal Patel	Key Managerial Personnel (Director)	1.30	0.64
- Hardik Mukundbhai Prajapati	Key Managerial Personnel (Director)	0.80	-
- Vivek Ashokkumar Patel	Key Managerial Personnel (Director)	0.80	-
- Mayur Popatlal Sojitra	Key Managerial Personnel (Director)	0.80	0.36
- Harshad Nanubhai Rathod	Key Managerial Personnel (Director)	0.80	0.36

33. Ratio Analysis

Particulars	Relationship	31 March, 2026	31 March, 2025	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	11.98	2.87	316.84%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	0.12	0.76	-84.39%
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	4.42	3.11	42.25%
(d) Return on Equity Ratio	Profit after Tax / Closing Shareholder's Equity	14.29%	49.50%	-71.14%
(e) Inventory turnover ratio	Total Turnover / Closing Inventories	3.74	3.49	7.17%
(f) Trade receivables turnover ratio	Total Turnover / Closing Trade Receivable	4.14	4.90	-15.44%
(g) Trade payables turnover ratio	Total Purchasee / Closing Trade Payable	37.99	14.33	165.06%
(h) Net capital turnover ratio	Total Turnover / Closing Working Capital	1.21	2.82	-57.05%

Particulars	Relationship	31 March, 2026	31 March, 2025	Change in %
(i) Net profit ratio	Net Profit / Total Turnover	15.08%	15.63%	-3.49%
(j) Return on Capital employed	Earning before interest and taxes / Capital Employed	16.99%	39.37%	-56.85%
(k) Return on investment	Return on Investment / Total Investment	0.00%	0.00%	-

1. **Reasons for Variances**

   Current Ratio : The Current Ratio increased by 316.84% during the year primarily due to a significant increase in current assets (as unutilized IPO money are kept in short term FD Rs. 655.48 lacs) and improvement in the Company's liquidity position as compared to the previous year.

2. Debt Equity Ratio: The Debt-Equity Ratio decreased by 84.39% during the year primarily due to reduction in borrowings and increase in shareholders' equity due to IPO.
3. Return on equity ratio: The Return on Equity decreased by 71.14% during the year primarily due to a significant increase in shareholders' equity as compared to the growth in profit after tax.
4. Trade Payable Turnover ratio: The Trade Payables Turnover Ratio increased by 165.06% during the year primarily due to higher purchase volume and faster settlement of trade payables as compared to the previous year.
5. Net Capital Turnover ratio: The Net Capital Turnover Ratio decreased by 64.63% during the year primarily due to a significant increase in working capital as compared to the growth in revenue.
6. Return on Capital Employed: The Return on Capital Employed decreased by 56.85% during the year primarily due to a significant increase in capital employed as compared to the growth in operating profits.
7. Debt Service Coverage Ratio: The Debt Service Coverage Ratio increased by 42.25% during the year primarily due to improvement in operating profitability and enhanced debt servicing capacity of the Company.

34 Other Statutory Disclosures as per the Companies Act, 2013

1. Title deeds of Immovable Property are held in name of the Company.
2. The Company has not granted any Loans or Advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are (a) repayable on demand or (b) without specifying any terms or period of repayment.
3. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
4. The Company has not declared willful defaulter by any bank or financial institution or other lender.
5. Based on the information available with the Company, the Company does not have any transactions with companies struck off u/s 248 of the Companies Act, 2013.

6. The Company has not traded or invested in Crypto currency or Virtual Currency during the audited period.
7. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
8. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
9. The Company has not entered into any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
10. The Company has not entered into any scheme of arrangement therefore approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013 is not required.
11. The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

35. Regrouping

1. The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary.
2. Trade payable and Trade receivable balances are re-grouped according to its nature of transactions and accordingly previous year ageing is also regrouped accordingly**.**

As per our report of even date
For M/s V S S B & Associates
Chartered Accountants
Firm's Registration No. 0121356W

For and on behalf of the Board of
ACCRETION NUTRAVEDA LIMITED

Vishves A. Shah
Partner
Membership No. 109944
UDIN: 26109944OWHPHC9255

Mayur Sojitra
Managing Director
DIN: 09108404

Paraskumar Parmar
Director & CFO
DIN: 10952040

Place: Ahmedabad
Date: 08 May, 2026

Payal Kotadiya
Company Secretary
Mem. No. A77545

Place: Ahmedabad
Date: 08 May, 2026

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FIFTH (5TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF ACCRETION NUTRAVEDA LIMITED will be held on Thursday, 27 August, 2026 at 02:00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES

1. **To receive, consider and adopt the Standalone Financial Statements as at 31 March, 2026 including the Audited Balance Sheet as at 31 March, 2026, the Statement of Profit and Loss for the year ended on that date and reports of the Board of Directors and Auditors thereon.**
2. **To appoint a director in place of Mr. Vivek Ashokkumar Patel (DIN: 09130357), Director, who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESSES

3. **Appointment of Mr. Chand Rameshbhai Kanabar (DIN: 10706050) as an Independent Director.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1)(C) and 25(2)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations") and pursuant to the provisions of Article of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the Company, Mr. Chand Rameshbhai Kanabar (DIN: 10706050), who was appointed as an Additional Director (Non- Executive Independent) of the Company by the Board of Directors with effect from 08 May, 2026 and who holds office till the date of ensuing Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in 149(6) of the Act and 16(1)(b) of SEBI Listing Regulations and also declared that he has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to propose Mr. Chand Rameshbhai Kanabar as a candidate for the office of a Director of the Company, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 08 May, 2026 till 07 May, 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

4. **Appointment of Ms. Grishma A Shewale (DIN: 10685826) as an Independent Director.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to Regulation 17(1)(C) and 25(2)(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations") and pursuant to the provisions of Article of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the Company, Ms. Grishma A Shewale (DIN: 10685826), who was appointed as an Additional Director (Non- Executive Independent) of the Company by the Board of Directors with effect from 08 May, 2026 and who holds office till the date of ensuing Annual General Meeting, who has submitted a declaration that she meets the criteria for independence as provided in 149(6) of the Act and 16(1)(b) of SEBI Listing Regulations and also declared that she has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying her intention to propose Ms. Grishma A Shewale as a candidate for the office of a Director of the Company, be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 08 May, 2026 till 07 May, 2031.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

5. **To approve revision in remuneration of Mr. Mayur Popatlal Sojitra (DIN: 09108404) As Managing Director of the Company.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197,198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, along with applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force) and upon recommendation of Nomination and

Remuneration Committee and approval of Board of Directors, consent of Members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Mayur Popatlal Sojitra (DIN: 09108404) as set out in the Explanatory Statement to this Notice.

RESOLVED FURTHER THAT in terms of the applicable provisions of Section 197(3) of the Companies Act, 2013 ("The Act") and Schedule V of the Act, where in any financial year during the tenure of Mr. Mayur Popatlal Sojitra, the Company has no profit or its profit is inadequate, the Company shall pay Mr. Mayur Popatlal Sojitra, the remuneration comprising of salary, perquisites and other benefits and emoluments as specified in the Explanatory Statement annexed to this Notice as minimum remuneration.

RESOLVED FURTHER THAT subject to the superintendence, control and direction of the Board as it may from time to time determine, Mr. Mayur Popatlal Sojitra shall have substantial powers of the management of the Company and perform all other acts and things which are in the ordinary course of business they may consider necessary or proper or in the interest of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

6. To approve revision in remuneration of Mr. Paraskumar Vinubhai Parmar (DIN: 10952040), Director and CFO of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197,198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, along with applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force) and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of Members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Paraskumar Vinubhai Parmar (DIN: 10952040) as set out in the Explanatory Statement to this Notice.

RESOLVED FURTHER THAT in terms of the applicable provisions of Section 197(3) of the Companies Act, 2013 ("The Act") and Schedule V of the Act, where in any financial year during the tenure of Mr. Paraskumar Vinubhai Parmar, the Company has no profit or its profit is inadequate, the Company shall pay Mr. Paraskumar Vinubhai Parmar, the remuneration comprising of salary, perquisites and other benefits and emoluments as specified in the Explanatory Statement annexed to this Notice as minimum remuneration.

RESOLVED FURTHER THAT subject to the superintendence, control and direction of the Board as it may from time to time determine, Mr. Paraskumar Vinubhai Parmar shall have substantial powers of the management of the Company and perform all other acts and things which are in the ordinary course of business they may consider necessary or proper or in the interest of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

7. To approve revision in remuneration of Mr. Ankurkumar Shantilal Patel (DIN: 09130391) is a Whole-Time Director of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197,198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, along with applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force) and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of Members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Ankurkumar Shantilal Patel (DIN: 09130391) as set out in the Explanatory Statement to this Notice.

RESOLVED FURTHER THAT in terms of the applicable provisions of Section 197(3) of the Companies Act, 2013 ("The Act") and Schedule V of the Act, where in any financial year during the tenure of Mr. Ankurkumar Shantilal Patel, the Company has no profit or its profit is inadequate, the Company shall pay Mr. Ankurkumar Shantilal Patel, the remuneration comprising of salary, perquisites and other benefits and emoluments as specified in the Explanatory Statement annexed to this Notice as minimum remuneration.

RESOLVED FURTHER THAT subject to the superintendence, control and direction of the Board as it may from time to time determine, Mr. Ankurkumar Shantilal Patel shall have substantial powers of the management of the Company and perform all other acts and things which are in the ordinary course of business they may consider necessary or proper or in the interest of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

8. To approve revision in remuneration of Mr. Harshad Nanubhai Rathod (DIN: 09108392), is a Director of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197,198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, along with applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force) and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of Members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Harshad Nanubhai Rathod (DIN: 09108392) as set out in the Explanatory Statement to this Notice.

RESOLVED FURTHER THAT in terms of the applicable provisions of Section 197(3) of the Companies Act, 2013 ("The Act") and Schedule V of the Act, where in any financial year during the tenure of Mr. Harshad Nanubhai Rathod, the Company has no profit or its profit is inadequate, the Company shall pay Mr. Harshad Nanubhai Rathod, the remuneration comprising of salary, perquisites and other benefits and emoluments as specified in the Explanatory Statement annexed to this Notice as minimum remuneration.

RESOLVED FURTHER THAT subject to the superintendence, control and direction of the Board as it may from time to time determine, Mr. Harshad Nanubhai Rathod shall have substantial powers of the management of the Company and perform all other acts and things which are in the ordinary course of business they may consider necessary or proper or in the interest of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

9. To approve revision in remuneration of Mr. Vivek Ashokkumar Patel (DIN: 09130357), is a Director of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197,198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, along with applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force) and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of Members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Vivek Ashokkumar Patel (DIN: 09130357) as set out in the Explanatory Statement to this Notice.

RESOLVED FURTHER THAT in terms of the applicable provisions of Section 197(3) of the Companies Act, 2013 ("The Act") and Schedule V of the Act, where in any financial year during the tenure of Mr. Vivek Ashokkumar Patel, the Company has no profit or its profit is inadequate, the Company shall pay Mr. Vivek Ashokkumar Patel, the remuneration comprising of salary, perquisites and other benefits and emoluments as specified in the Explanatory Statement annexed to this Notice as minimum remuneration.

RESOLVED FURTHER THAT subject to the superintendence, control and direction of the Board as it may from time to time determine, Mr. Vivek Ashokkumar Patel shall have substantial powers of the management of the Company and perform all other acts and things which are in the ordinary course of business they may consider necessary or proper or in the interest of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

10. To approve revision in remuneration of Mr. Hardik Mukundbhai Prajapati (DIN: 09108403), is a Director of the Company.

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197,198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, along with applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification or re-enactment(s) thereof for the time being in force) and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of Members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Hardik Mukundbhai Prajapati (DIN: 09108403) as set out in the Explanatory Statement to this Notice.

RESOLVED FURTHER THAT in terms of the applicable provisions of Section 197(3) of the Companies Act, 2013 ("The Act") and Schedule V of the Act, where in any financial year during the tenure of Mr. Hardik Mukundbhai Prajapati, the Company has no profit or its profit is inadequate, the Company shall pay Mr. Hardik Mukundbhai Prajapati, the remuneration comprising of salary, perquisites and other benefits and emoluments as specified in the Explanatory Statement annexed to this Notice as minimum remuneration.

RESOLVED FURTHER THAT subject to the superintendence, control and direction of the Board as it may from time to time determine, Mr. Hardik Mukundbhai Prajapati shall have substantial powers of the management of the Company and perform all other acts and things which are in the ordinary course of business they may consider necessary or proper or in the interest of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Chief Financial Officer or Company Secretary, to give effect to the aforesaid resolution."

27 Xcelon Ind Park 1,
Vasna Chacharvadi, Sanand
Ahmedabad – 382 213

By Order of the Board of Directors
For Accretion Nutraveda Limited

Date: 08 May, 2026
Place: Ahmedabad

CS Payal Kotadiya
Company Secretary & Compliance Officer

NOTES:

1. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

2. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5 May, 2020 read with General Circular Nos. 14/2020, 17/2020, 02/2022, 10/2022, 09/2023, 09/2024 and 03/2025 dated 8th April, 2020, 13 April, 2020, 5 May, 2022, 28 December, 2022, 25 September, 2023, 19 September, 2024 and 22 September, 2025 respectively (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated 3 October, 2024 read with other applicable circulars issued from time to time, has permitted listed entities to conduct their AGMs through VC/OAVM in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 5th AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the 5th AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 22 and is also available at the Company's website www.accretionnutraveda.com.

3. In accordance with the MCA Circulars, provisions of the Act and SEBI Listing Regulations, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

4. Pursuant to MCA Circular no. 14/2020 dated 08 April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint Authorised Representatives by uploading a duly certified copy of the Board Resolution authorising their representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. All the members of the Company are encouraged to attend and vote at the AGM through VC/OVAM.

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

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI Listing Regulations (as amended), and pursuant to the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the day of the AGM will be provided by CDSL. Members of the Company holding shares as on the cut-off date i.e. 20 August, 2026 may cast their vote either by remote e-voting or e-voting system as on date of AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

8. In compliance with the MCA and SEBI Regulations, Notice of the 5th AGM along with the Integrated Annual Report 2025-26 is being sent through electronic mode only to those Members whose e-mail id is registered with the Company's Registrar and Share Transfer Agent ("RTA") / Depository Participants ("DPs"). Members may note that the Notice of 5th AGM and the Annual Report of the Company for the financial year 2025-26 is uploaded on the Company's website www.accretionnutraveda.com and may be accessed by the members and will also be available on the website of the CDSL at www.evotingindia.com and on the website of BSE Limited at www.bseindia.com.

   Any Member desirous of obtaining physical copy of the Notice of the 5th AGM along with the Annual Report may send a request to the Company at compliance@accretionnutraveda.com mentioning their name, demat account number, email id and mobile number.

9. Only bonafide members of the Company whose names appear on the Register of Members as on 20 August, 2026 being cut-off date will be permitted to attend the Meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the AGM.

10. As per the provision of Section 72 of the Act and SEBI Circulars, the facility for making Nomination is available for the members in respect of their shareholding in the Company either in single or with joint names. The members are requested to submit the complete and signed form SH-13 with their Depository Participant (DP) who holds the shares in dematerialized form. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form No. SH-14. Members are requested to submit the said details to their respective DPs, in case the shares are held by them in dematerialised form.

11. Members holding shares in dematerialized mode are requested to register complete bank account details with the Depository Participants.

- Members holding shares in physical form may request for the same along with providing necessary details like Folio No., Name of Member, self attested scan copy of PAN Card and Aadhar Card by email to compliance@accretionnutraveda.com.
- Members holding shares in demat form may request for the same along with providing Demat account details (CDSL-16 digit beneficiary ID or NSDL - 8 character DPID + 8 character Client ID), Name of Member, client master or copy of Consolidated Account statement, self attested scan copy of PAN Card and Aadhar Card by email to compliance@accretionnutraveda.com.

12. Process for those Members whose email ids are not registered with the Depositories or the Company for obtaining login credentials for e-voting:

- Members holding shares in physical form – Update your email id and mobile no by providing Form ISR-1 and ISR-2 available on the website of the RTA.
- Members holding shares in demat form – Update your email id & mobile no. with your respective Depository Participant (DP); for individual members holding shares in demat form, updation of email id & mobile no. is mandatory for e-voting and joining virtual meetings through depositories.

13. Process for updation of email ids / mobile no of the members whose email ids / mobile no. are not registered with the Company or Depositories –
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and all the relevant documents referred to in this Notice will be available for inspection in the electronic mode upto the date of AGM and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send the e-mail to compliance@accretionnutraveda.com.
15. Pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS 2), brief resume and other details in respect of Directors seeking appointment at the AGM has been provided in the explanatory statement to the Notice.

16. Members seeking any information or clarification on the accounts or any other matter to be placed at AGM are requested to send written queries to the Company on compliance@accretionnutraveda.com atleast 10 days before the date of the meeting to enable the management to respond appropriately.

17. The remote e-voting period commences at 09:00 a.m. IST on 24 August, 2026 and ends at 5:00 p.m. IST on 26 August, 2026. During this period, members of the Company holding shares as on Cut-off date of 20 August, 2026 ('Cut-off date'), may cast their vote by remote e-voting. No remote e-voting shall be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled for voting upon expiry of the aforesaid period. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

18. Mr. Nimish Chunibhai Sakhiya, Proprietor, Sakhiya & Co., Practicing Company Secretary (Membership No. A35847) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner failing him CS Mukesh Pamnani, Proprietor, Mukesh Pamnani & Associates, Practicing Company Secretary (Membership No. F10166) can carry on the Scrutinising process.

19. The Scrutinizer shall submit a consolidated Scrutinizer's Report (votes casted during the AGM and votes casted through remote e-voting) of the total votes cast in favour or against, if any, within two working days of conclusion of the 5th AGM to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website www.accretionnutraveda.com and on the website of CDSL immediately after the result is declared by the Chairman and the same shall be simultaneously communicated to BSE Limited.

20. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.

21. Since the AGM will be held through VC / OAVM in accordance with the MCA Circulars, the route map, proxy form and attendance slip are not attached to the Notice.

    The toll free number regarding any query/assistance for participation in the AGM through VC/OAVM is 18002109911.

    Voting process and instruction regarding e-voting:

Section A: Voting Process:

Members should follow the following steps to cast their votes electronically:

Login method for e-voting and joining virtual meeting for individual members holding shares in demat form:

I. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December, 2020, under Regulation 44 of the Listing Regulations, Listed Companies are required to provide remote e-voting facility to its members, in respect of all members' resolutions. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed companies in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the members.

In order to increase the efficiency of the voting process, all the demat account holders have been enabled for e-voting by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs.

ii. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, login method for e-Voting and joining virtual meetings for individual members holding shares in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. 8-digit DP ID followed by 8-digit Client Id), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL Depository**	4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

1. **Login method for e-voting and joining virtual meeting for members other than individual members holding shares in demat form & members holding in physical mode:**

2.

1. Open the web browser during the voting period and log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" to cast your vote(s).
3. Please enter your User ID

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

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used. If you have forgotten the password, then enter the User ID and the image verification code and click on "FORGOT PASSWORD" and enter the details as prompted by the system.
6. If you are a first-time user follow the steps given below:

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

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Members holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

10. Click on the EVSN for the relevant ACCRETION NUTRAVEDA LIMITED on which you choose to vote.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

Section B: Other instructions regarding remote e-voting:

i. The voting period shall begin on 24 August, 2026 from 09:00 A.M. and end on 26 August, 2026 at 05:00 P.M. During this period Members of the Company, holding shares, as on the cut-off date i.e. 20th August, 2026, may cast their vote electronically. Thereafter the e-voting module shall be disabled.
ii. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are additionally required to note and follow the instructions mentioned below:

- The are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

iii. Alternatively, Non-Individual members are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cssakhiyaandco@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
iv. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
v. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com, under help section or contact Mr. Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai – 400013 or write an email to helpdesk.evoting@cdslindia.com or call Toll free No-1800 21 09911 during working hours on all working days.

The instructions for members for e-voting on the day of the AGM are as under:-

a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
b. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
c. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Instructions for members for attending the AGM through VC/OAVM are as under:

a. The link for VC / OAVM to attend the AGM will be available where the EVSN of the Company will be displayed after successful login as per instruction mentioned above for remote e-voting.
b. Members are encouraged to join the Meeting through Laptops / IPads for better experience. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
c. For ease of conduct, Members who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request atleast 10 days prior to the date of meeting mentioning their name, demat account number / folio number, email id, mobile number at compliance@accretionnutraveda.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries mentioning their name, demat account number / folio number, email id, mobile number at compliance@accretionnutraveda.com. These queries will be replied to by the Company suitably by email.
d. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting. Further the shareholders will be required to allow the camera for participation in the meeting as a speaker.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 102(2) OF THE COMPANIES ACT, 2013:

The following Explanatory Statement sets out all material facts relating to the special businesses set out in the accompanying notice of the Annual General Meeting.

Item No. 3:

The Board of Director, on the recommendation of the Nomination and Remuneration Committee in its meeting held on 08th May, 2026, appointed Mr. Chand Rameshbhai Kanabar (DIN: 10706050) as an Additional Director (Non-Executive Independent Director) of the Company for the first term of five (5) years effective from 08th May, 2026 till 07th May, 2031 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company and he will hold office upto the date of ensuing Annual General Meeting. Further, the Company has received recommendation from Nomination and Remuneration Committee and a notice in writing under Section 160 of the Act, proposing the candidature of Mr. Chand Rameshbhai Kanabar for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Act and as per SEBI Listing Regulations.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Chand Rameshbhai Kanabar as an Independent Director. The Company has received a declaration from Mr. Chand Rameshbhai Kanabar that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations or any amendment thereto or modification thereof. Further he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. He is not debarred from holding office of Director by virtue of any SEBI Order or any other such authority and his appointment shall not be liable to retire by rotation.

In the opinion of the Board, Mr. Chand Rameshbhai Kanabar fulfils the conditions specified in the Act, the Rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that he is independent of the management of the Company.

The copy of the draft letter of appointment of Mr. Chand Rameshbhai Kanabar setting out the terms and conditions of appointment is available for inspection by the Members in electronic mode up to the date of 5th Annual General Meeting.

Brief profile and other details of Mr. Chand Rameshbhai Kanabar, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS2), in respect of Directors seeking appointment at the General Meeting, are provided in annexure to Notice as **Annexure B**.

The Board of Directors recommends the resolution as set out in Item No. 3 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is in any way,

Item No. 4:

The Board of Director, on the recommendation of the Nomination and Remuneration Committee in its meeting held on 08 May, 2026, appointed Ms. Grishma A Shewale (DIN: 10685826) as an Additional Director (Non-Executive Independent Director) of the Company for the first term of five (5) years effective from 08 May, 2026 till 07 May, 2031 pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company and she will hold office upto the date of ensuing Annual General Meeting. Further, the Company has received recommendation from Nomination and Remuneration Committee and a notice in writing under Section 160 of the Act, proposing the candidature of Ms. Grishma A Shewale for the office of the Independent Director, to be appointed as such, under the provisions of Section 149 of the Act and as per SEBI Listing Regulations.

The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Grishma A Shewale as an Independent Director. The Company has received a declaration from Ms. Grishma A Shewale that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations or any amendment thereto or modification thereof. Further she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. She is not debarred from holding office of Director by virtue of any SEBI Order or any other such authority and her appointment shall not be liable to retire by rotation.

In the opinion of the Board, Ms. Grishma A Shewale fulfils the conditions specified in the Act, the Rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that she is independent of the management of the Company.

The copy of the draft letter of appointment of Ms. Grishma A Shewale setting out the terms and conditions of appointment is available for inspection by the Members in electronic mode up to the date of 5th Annual General Meeting.

Brief profile and other details of Ms. Grishma A Shewale, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS2), in respect of Directors seeking appointment at the General Meeting, are provided in annexure to Notice as **Annexure B.**

The Board of Directors recommends the resolution as set out in Item No. 4 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 5:

Mr. Mayur Popatlal Sojitra (DIN: 09108404) is Managing Directors (categorised as person belonging to Promoter and Promoter Group) appointed since 16 March, 2021 and having 16 years of extensive experience in both production and marketing within the pharmaceutical and nutraceutical industry.

The Nomination and Remuneration Committee and Board of Directors at their meeting held on 08 May, 2026 has approved and recommended the following revision in remuneration computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to the approval of the Members of the Company for a period of three years from the 5th Annual General Meeting to 8th Annual General Meeting:

A. Monthly Salary:

Mr. Mayur Popatlal Sojitra shall be entitle to salary upto Rs. 5,00,000 per month.

B. Other Perquisites:

1 Group Medical Claim Policy: Entitled for individual with corporate benefit.

2 Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.

3 Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.

4 The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.

5 Corporate Mobile Plan

6 The Company shall reimburse actual traveling expenses incurred by the Director in connection with the Company's business.

7 Other: Such other benefits, amenities and privileges as may be available to other Officers of the Company.

The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

C. Sitting Fees:

The Executive Directors shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof during the tenure of their appointment.

Brief profile and other details of Mr. Mayur Popatlal Sojitra, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking revision in remuneration are provided in annexure to Notice as **Annexure B.**

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the Industry. Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 is annexed herewith as a part of **Annexure C**.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the above mention Directors, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Mayur Popatlal Sojitra, remuneration by way of Salary, Benefits, Perquisites and Allowances, Commission and Incentive Remuneration as specified above in accordance with applicable law as the minimum remuneration.

The Board of Directors recommends the resolution as set out in Item No. 5 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

Except Mr. Mayur Popatlal Sojitra including his relatives to the extent of their shareholding in the Company, if any, None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 6:

Mr. Paraskumar Vinubhai Parmar (DIN: 10952040) is an Executive Directors and CFO (categorised as person belonging to Promoter and Promoter Group) appointed since 17 February, 2025 and having 16 years of extensive experience in the Nutraceutical industry and he is at the helm of the Company's financial operations, where he plays a pivotal role in shaping the strategic direction of the business.

The Nomination and Remuneration Committee and Board of Directors at their meeting held on 08 May, 2026 has approved and recommended the following revision in remuneration computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to the approval of the Members of the Company for a period of three years from the 5th Annual General Meeting to 8th Annual General Meeting:

A. Monthly Salary:

Mr. Paraskumar Vinubhai Parmar shall be entitle to salary upto Rs. 5,00,000 per month.

B. Other Perquisites:

1. Group Medical Claim Policy: Entitled for individual with corporate benefit.
2. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.

3. Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
4. The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.
5. Corporate Mobile Plan
6. The Company shall reimburse actual traveling expenses incurred by the Director in connection with the Company's business.
7. Other: Such other benefits, amenities and privileges as may be available to other Officers of the Company.

The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

C. Sitting Fees:

The Executive Directors shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof during the tenure of their appointment.

Brief profile and other details of Mr. Paraskumar Vinubhai Parmar, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking revision in remuneration are provided in annexure to Notice as **Annexure B**.

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the Industry. Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 is annexed herewith as a part of **Annexure C**.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the above mention Directors, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Paraskumar Vinubhai Parmar, remuneration by way of Salary, Benefits, Perquisites and Allowances, Commission and Incentive Remuneration as specified above in accordance with applicable law as the minimum remuneration.

The Board of Directors recommends the resolution as set out in Item No. 6 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

Except Mr. Paraskumar Vinubhai Parmar including his relatives to the extent of their shareholding in the Company, if any, None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 7:

Mr. Ankurkumar Shantilal Patel (DIN: 09130391) is a Whole-Time Director (categorised as person belonging to Promoter and Promoter Group) appointed since 31 March, 2021 and having 16 years of extensive experience in operational management and production within the Ayurvedic and nutraceutical industry.

The Nomination and Remuneration Committee and Board of Directors at their meeting held on 08 May, 2026 has approved and recommended the following revision in remuneration computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to the approval of the Members of the Company for a period of three years from the 5th Annual General Meeting to 8th Annual General Meeting:

A. Monthly Salary:

Mr. Ankurkumar Shantilal Patel shall be entitle to salary upto Rs. 5,00,000 per month.

B. Other Perquisites:

1. Group Medical Claim Policy: Entitled for individual with corporate benefit.
2. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.
3. Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
4. The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.
5. Corporate Mobile Plan
6. The Company shall reimburse actual traveling expenses incurred by the Director in connection with the Company's business.
7. Other: Such other benefits, amenities and privileges as may be available to other Officers of the Company.

The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

C. Sitting Fees:

The Executive Directors shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof during the tenure of their appointment.

Brief profile and other details of Mr. Ankurkumar Shantilal Patel, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking revision in remuneration are provided in annexure to Notice as **Annexure B**.

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the Industry. Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 is annexed herewith as a part of **Annexure C**.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the above mention Directors, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Ankurkumar Shantilal Patel, remuneration by way of Salary, Benefits, Perquisites and Allowances, Commission and Incentive Remuneration as specified above in accordance with applicable law as the minimum remuneration.

The Board of Directors recommends the resolution as set out in Item No. 7 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

Except Mr. Ankurkumar Shantilal Patel including his relatives to the extent of their shareholding in the Company, if any, None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 8:

Mr. Harshad Nanubhai Rathod (DIN: 09108392), Non-Executive Director of the Company (categorised as person belonging to Promoter and Promoter Group) appointed since 16 March, 2021 and having 16 years of experience in pharmaceutical and nutraceutical production and brings valuable strategic insights and sector-specific expertise through his extensive experience in pharmaceutical operations and business development.

The Nomination and Remuneration Committee and Board of Directors at their meeting held on 08 May, 2026 has approved and recommended the following revision in remuneration computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to the approval of the Members of the Company for a period of three years from the 5th Annual General Meeting to 8th Annual General Meeting:

A. Monthly Salary:

Mr. Harshad Nanubhai Rathod shall be entitle to salary upto Rs. 5,00,000 per month.

B. Other Perquisites:

1. Group Medical Claim Policy: Entitled for individual with corporate benefit.
2. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.
3. Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
4. The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.
5. Corporate Mobile Plan
6. The Company shall reimburse actual traveling expenses incurred by the Director in connection with the Company's business.
7. Other: Such other benefits, amenities and privileges as may be available to other Officers of the Company.

The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

C. Sitting Fees:

The Non-Executive Directors shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof during the tenure of their appointment.

Brief profile and other details of Mr. Harshad Nanubhai Rathod, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking revision in remuneration are provided in annexure to Notice as **Annexure B**.

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the Industry. Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 is annexed herewith as a part of **Annexure C**.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the above mention Directors, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Harshad Nanubhai Rathod, remuneration by way of Salary, Benefits, Perquisites and Allowances, Commission and Incentive Remuneration as specified above in accordance with applicable law as the minimum remuneration.

The Board of Directors recommends the resolution as set out in Item No. 8 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

Except Mr. Harshad Nanubhai Rathod including his relatives to the extent of their shareholding in the Company, if any, None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 9:

Mr. Vivek Ashokkumar Patel (DIN: 09130357), Non-Executive Director of the Company (categorised as person belonging to Promoter and Promoter Group) appointed since 31 March, 2021 and having 16 years of experience in both production and marketing within the pharmaceutical and Nutraceutical industry.

The Nomination and Remuneration Committee and Board of Directors at their meeting held on 08 May, 2026 has approved and recommended the following revision in remuneration computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to the approval of the Members of the Company for a period of three years from the 5th Annual General Meeting to 8th Annual General Meeting:

A. Monthly Salary:

Mr. Vivek Ashokkumar Patel shall be entitle to salary upto Rs. 5,00,000 per month.

B. Other Perquisites:

1. Group Medical Claim Policy: Entitled for individual with corporate benefit.
2. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.
3. Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
4. The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.
5. Corporate Mobile Plan
6. The Company shall reimburse actual traveling expenses incurred by the Director in connection with the Company's business.
7. Other: Such other benefits, amenities and privileges as may be available to other Officers of the Company.

The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

C. Sitting Fees:

The Non-Executive Directors shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof during the tenure of their appointment.

Brief profile and other details of Mr. Vivek Ashokkumar Patel, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking revision in remuneration are provided in annexure to Notice as **Annexure A**.

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the Industry. Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 is annexed herewith as a part of **Annexure C**.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the above mention Directors, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Vivek Ashokkumar Patel, remuneration by way of Salary, Benefits, Perquisites and Allowances, Commission and Incentive Remuneration as specified above in accordance with applicable law as the minimum remuneration.

The Board of Directors recommends the resolution as set out in Item No. 9 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

Except Mr. Vivek Ashokkumar Patel including his relatives to the extent of their shareholding in the Company, if any, None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 10:

Mr. Hardik Mukundbhai Prajapati (DIN: 09108403), Non-Executive Director of the Company (categorised as person belonging to Promoter and Promoter Group) appointed since 16 March, 2021 and having 16 years of experience in production within the pharmaceutical and Nutraceutical industry.

The Nomination and Remuneration Committee and Board of Directors at their meeting held on 08 May, 2026 has approved and recommended the following revision in remuneration computed in accordance with the provisions of Section 198 of the Companies Act, 2013, subject to the approval of the Members of the Company for a period of three years from the 5th Annual General Meeting to 8th Annual General Meeting:

A. Monthly Salary:

Mr. Hardik Mukundbhai Prajapati shall be entitle to salary upto Rs. 5,00,000 per month.

B. Other Perquisites:

1. Group Medical Claim Policy: Entitled for individual with corporate benefit.
2. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director.
3. Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
4. The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites.
5. Corporate Mobile Plan
6. The Company shall reimburse actual traveling expenses incurred by the Director in connection with the Company's business.
7. Other: Such other benefits, amenities and privileges as may be available to other Officers of the Company.

The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

C. Sitting Fees:

The Non-Executive Directors shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof during the tenure of their appointment.

Brief profile and other details Mr. Hardik Mukundbhai Prajapati, pursuant to Regulation 36 of the SEBI Listing Regulations read with the Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking revision in remuneration are provided in annexure to Notice as **Annexure B**.

The remuneration as set out in the resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the Industry. Requisite Information as required pursuant to Schedule V of the Companies Act, 2013 is annexed herewith as a part of **Annexure C**.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the above mention Directors, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Hardik Mukundbhai Prajapati, remuneration by way of Salary, Benefits, Perquisites and Allowances, Commission and Incentive Remuneration as specified above in accordance with applicable law as the minimum remuneration.

The Board of Directors recommends the resolution as set out in Item No. 10 of the accompanying notice for the approval of the Members of the Company as a Special Resolution.

Except Mr. Hardik Mukundbhai Prajapati including his relatives to the extent of their shareholding in the Company, if any, None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

27 Xcelon Ind Park 1,
Vasna Chacharvadi, Sanand
Ahmedabad – 382 213

By Order of the Board of Directors
For Accretion Nutraveda Limited

Date: 08 May, 2026
Place: Ahmedabad

CS Payal Kotadiya
Company Secretary & Compliance Officer

Annexure A

Information pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General meetings ('SS-2') issued by the Institute of Company Secretaries of India regarding the Director proposed to be re-appointed:

Name of Director	**Mr. Vivek Ashokkumar Patel**
Director Identification Number	09108404
Date of Birth	30 July, 1987
Age as on 08th May, 2026	38 years
Date of first appointment on Board	31 March, 2021
Qualification	Bachelor's in Pharmacy and MBA
Brief Profile / Experience including expertise in specific functional areas	Mr. Vivek AshokKumar Patel is serving as a Non-Executive Director of the Company. He holds a Bachelor of Pharmacy degree from L.J. Pharmacy College, Ahmedabad and an MBA in Pharmaceutical Industry Management from Padmashree Dr. D.Y. Patil University, Navi Mumbai. He possesses over 16 years of experience in the pharmaceutical industry across production, marketing, operations, and business management. Mr. Patel's extensive industry knowledge and operational expertise continue to contribute significantly to the strategic growth of the Company.
No. of Shares held as on 08th May, 2026	6,98,000 Equity Shares
Terms and conditions of re-appointment	He is due for retirement by rotation at the ensuing AGM. Hence, he is being re-appointed in compliance with the applicable provisions of the Companies Act, 2013.
Directorships held in other companies*	Accretion Pharmaceutical Limited
Directorship of listed entities from which director has resigned in the past 3 years	Nil
Chairman / Member of the Committees in other Companies**	Nil
Remuneration sought and last drawn	Rs. 6,30,200/-
Number of meetings of the Board attended during the year (2025-26).	Twenty-One (21)
Relationship with other Directors and other	Nil

Note: *excludes directorships held in Private / Foreign Companies and includes deemed public companies.

*The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of public companies.

Annexure B

Information pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the provisions of the Secretarial Standard on General meetings ('SS-2') issued by the Institute of Company Secretaries of India regarding the Director proposed to be appointed:

	A	B
Name of Director	**Mr. Chand Rameshbhai Kanabar**	**Ms. Grishma A Shewale**
Director Identification Number	10706050	10685826
Date of Birth	11 September, 1995	20 June, 1992
Age as on 08 May, 2026	30 years	33 years
Date of first appointment on Board	08 May, 2026	08 May, 2026
Qualification	M.com, Inter CA	Company Secretary
Brief Profile / Experience including expertise in specific functional areas	Mr. Chand Rameshbhai Kanabar is Methodical director with several years of comprehensive experience overseeing daily operations of a company or organization. Hardworking and versatile professional well-versed in executing business strategies, preparing and implementing business plans and overseeing financial performance. His previous roles include Audit Assistant in V M Vithlani & Co, Senior Executive in Finance & Accounts in Kunvarji Wealth Solutions, Sales and Business Development in Shiv Investment, etc.	Ms. Grishma A Shewale (DIN: 10685826) has been appointed as an Additional Director (Non-Executive and Independent Director) of the Company and is recommended to be appointed as the Independent Director for a term of 5 (Five) consecutive years commencing from 08th May, 2026 till 07th May, 2031 (both days inclusive), not liable to retire by rotation, subject to approval of the Shareholders of the Company. She has over 9 years of experience as a Company Secretary and Compliance Officer and is recognized for her strong communication skills and leadership qualities. Ms. Shewale possesses extensive expertise in regulatory matters, including handling listing processes on BSE and NSE, preparation of due diligence reports, annual reports, and annual returns. She is also proficient in filing various e-forms with the Registrar of Companies (ROC).
No. of Shares held as on 08th May, 2026	Nil	Nil
Terms and conditions of appointment	As per the resolution at Item no. 3 of this Notice read with Explanatory Statement.	As per the resolution at item no. 4 this Notice read with Explanatory Statment
Directorships held in other companies*	1. Accretion Pharmaceuticals Limited 2. Curis Lifesciences Limited 3. Kian-M Export Private Limited 4. Golden Sparrow Consultancy Private Limited	1. Accretion Pharmaceuticals Limited 2. Curis Lifesciences Limited 3. Bipin Offset Limited
Directorship of listed entities from which director has resigned in the past 3 years	Shining Tools Limited	Shining Tools Limited
Chairman / Member of the Committees in other Companies**	1.Accretion Pharmaceuticals Limited Audit Committee - Chairman Stakeholders Relationship committee – Chairman 2.Curis Lifesciences Limited Audit Committee – Member Stakeholders Relationship committee – Chairman	1.Accretion Pharmaceuticals Limited Audit Committee – Member Stakeholders Relationship committee – Member 2.Curis Lifesciences Limited Audit Committee – Chairman Stakeholders Relationship committee – Member 3.Bipin Offset Limited Audit Committee – Chairman

Remuneration sought and last drawn	Mr. Chand Rameshbhai Kanabar will be paid such sitting fees and commission as the Board may approve from time to time and subject to such limits prescribed under applicable laws from time to time.	Ms. Grishma A Shewale will be paid such sitting fees and commission as the Board may approve from time to time and subject to such limits prescribed under applicable laws from time to time.
Number of meetings of the Board attended during the year (2025-26).	Not Applicable	Not Applicable
Relationship with other Directors and other Key Managerial Personnel of the Company	Not Applicable	Not Applicable
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The NRC reviewed the profile of Mr. Chand Rameshbhai Kanabar and his expertise in Business development, implementation of comprehensive strategies to improve organizational efficiency and analysing financial data to forecast future business trends, etc. which contribute to Board Diversity. Hence, the Board recommended his appointment for the first term of five consecutive years.	The NRC reviewed the profile of Ms. Grishma A Shewale and found her professional qualification being suitable and contributing to Board Diversity. Her in-depth knowledge of corporate laws, SEBI regulations and her qualities of understanding and interpreting laws can contribute to the functioning of the Company. Hence, the Board recommended her appointment for the first term of five consecutive years.
Justification for choosing the appointee for appointment as Independent Director	Mr. Chand Rameshbhai Kanabar possess expertise in Financial and business strategies which will be useful he being appointed as Independent Director.	Ms. Grishma A Shewale possess expertise of company law matters, SEBI and other regulations which will be useful she being appointed as Independent Director.

Note: *excludes directorships held in Private / Foreign Companies and includes deemed public companies.

*The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of public companies.

	C	D	E
Name of Director	**Mr. Mayur Popatlal Sojitra**	**Mr. Paraskumar Vinubhai Parmar**	**Mr. Ankurkumar Shantilal Patel**
Director Identification Number	09108404	10952040	09130391
Date of Birth	30 July, 1987	17 August, 1988	16 November, 1986
Age as on 08 May, 2026	38 years	37 years	38 years
Date of first appointment on Board	16 March, 2021	17 February, 2025	31 March, 2021
Qualification	Bachelor's in Pharmacy and MBA	Bachelor of Pharmacy & Master of Arts	Bachelor's degree in Pharmacy and Master's in Pharmacy
Brief Profile / Experience including expertise in specific functional areas	Mr. Mayur Popatlal Sojitra is the Managing Director of Accretion Nutraveda Limited. He holds a Bachelor of Pharmacy from Gujarat University and an MBA in International Business from the University of Greenwich, London. He has over a decade of experience in the pharmaceutical and healthcare industry and has been associated with the Company since its inception. He possesses extensive experience in strategic management, business operations and pharmaceutical manufacturing, contributing significantly to the growth and expansion of the Company.	Mr. Paraskumar Vinubhai Parmar is the Chief Financial Officer and Executive Director of Accretion Nutraveda Limited. He holds a Bachelor of Pharmacy from L.J. Pharmacy College, Ahmedabad and a Master of Arts in International Business from the University of Greenwich, London. He has over a decade of experience in financial management, strategic planning, accounting operations and risk management. He possesses extensive expertise in financial strategy, compliance and business operations, contributing significantly to the Company's financial growth and management.	Mr. Ankurkumar Patel is serving as the Whole-time Director of the Company. He holds a Bachelor of Pharmacy from L.J. Pharmacy College, Ahmedabad and a Master of Pharmacy (Ayurved) from Gujarat Ayurved University. He possesses over 16 years of experience in the pharmaceutical and nutraceutical industry, particularly in research & development, quality management and operations. He has been associated with the Accretion Group since 2021 and contributes significantly towards the Company's research, innovation and
No. of Shares held as on 08th May, 2026	6,98,000 Equity Shares	10,64,000 Equity Shares	10,64,000 Equity Shares
Terms and conditions of appointment	As per the resolution at Item no. 5 of this Notice read with Explanatory Statement.	As per the resolution at Item no. 6 of this Notice read with Explanatory Statement.	As per the resolution at Item no. 7 of this Notice read with Explanatory Statement.
Directorships held in other companies*	Accretion Pharmaceuticals Limited		
Directorship of listed entities from which director has resigned in the past 3 years	Nil	Nil	Nil
Chairman / Member of the Committees in other Companies**	Nil	Nil	Nil
Remuneration sought and last drawn	Rs. 8,93,100 /-	Rs. 13,10,600/-	Rs. 13,10,600/-
Number of meetings of the Board attended during the year (2025-26).	Twenty-One (21)	Twenty-One (21)	Twenty-One (21)
Relationship with other Directors and other Key Managerial Personnel of the Company	Nil	Nil	Nil

	F	G	H
Name of Director	**Mr. Harshad Nanubhai Rathod**	**Mr. Vivek Ashokkumar Patel**	**Mr. Hardik Mukundbhai Prajapati**
Director Identification Number	09108392	09130357	09108403
Date of Birth	11 June, 1986	05 December, 1987	9 December, 1987
Age as on 08 May, 2026	38 years	38 years	39 years
Date of first appointment on Board	16 March, 2021	31 March, 2021	16 March, 2021
Qualification	Bachelor's in Pharmacy and MBA	Bachelor's in Pharmacy and MBA	Bachelor of Pharmacy & Master of Pharmacy- Ayurved
Brief Profile / Experience including expertise in specific functional areas	Mr. Harshad Rathod is a Non-Executive Director of the Company. He holds a Bachelor of Pharmacy from L.J. Pharmacy College, Ahmedabad and an MBA from Madhyanchal Professional University, Bhopal. He has over 16 years of experience in the pharmaceutical and nutraceutical industry with expertise in product development, regulatory affairs and business operations. His industry knowledge and strategic expertise contribute significantly to the growth and management of the Company.	Mr. Vivek Patel has 15 years of diversified experience in pharma and Nutraceutical industry and his entrepreneurial spirit and strong business acumen benefits to our organization. Mr. Patel is adept in procurement, production, quality control, supply chain management, and overall general management. His comprehensive expertise significantly contributes to the strategic direction and operational success of our organization. Mr. Patel serves as Director of our company, bringing extensive experience in both production and marketing within the industry.	With a Bachelor's degree in Pharmacy from Gujarat University, he honed his expertise at Lincoln Pharmaceuticals Limited, laying a strong foundation in the industry. Furthering his knowledge with a Master's in Pharmacy from Gujarat Technological University, he co-founded Recspeed Healthcare, expanding its reach across Gujarat. Bringing over 15 years of deep experience in pharmaceutical production, he drives innovation and precision, shaping a brighter future for Accretion Pharmaceuticals Limited.
No. of Shares held as on 08th May, 2026	6,98,000 Equity Shares	6,98,000 Equity Shares	6,98,000 Equity Shares
Terms and conditions of appointment	As per the resolution at Item no. 8 of this Notice read with Explanatory Statement.	As per the resolution at Item no. 9 of this Notice read with Explanatory Statement.	As per the resolution at Item no. 10 of this Notice read with Explanatory Statement.
Directorships held in other companies*	Accretion Pharmaceuticals Limited	Accretion Pharmaceuticals Limited	Accretion Pharmaceuticals Limited
Directorship of listed entities from which director has resigned in the past 3 years	Nil	Nil	Nil
Chairman / Member of the Committees in other Companies**	Accretion Pharmaceuticals Limited Audit Committee - Member Stakeholders Relationship committee – Member	Nil	Nil
Remuneration sought and last drawn	Rs. 6,30,200/-	Rs. 6,30,200/-	Rs. 8,93,100/-
Number of meetings of the Board attended during the year (2025-26).	Twenty-One (21)	Twenty-One (21)	Twenty-One (21)
Relationship with other Directors and other Key Managerial Personnel of the Company	Nil	Nil	Nil

Note: *excludes directorships held in Private / Foreign Companies and includes deemed public companies.

*The Committee of the Board of Directors includes only Audit committee and Stakeholders Relationship committee as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of public companies.

Annexure C

Requisite Information required to be provided to shareholders of the Company pursuant to Schedule V of the Companies Act, 2013.

01	Nature of Industry	Ayurvedic and Nutraceutical Industry
02	Date or expected date of commencement of commercial production	Not Applicable
03	In the case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
04	Financial performance based on given indicators	Financial Year: 2025-26 Revenue from Operation: Rs. 3360.31 Lacs Profit before Tax: Rs. 621.14 Lacs Profit After Tax: Rs. 506.83 Lacs
05	Foreign investments or collaboration, if any	The Company has no foreign collaborators as on date.

Sr. No.	Information about the appointee	Mr. Mayur Popatlal Sojitra	Mr. Paraskumar Vinubhai Parmar	Mr. Ankurkumar Shantilal Patel	Mr. Harshad Nanubhai Rathod	Mr. Vivek Ashokkumar Patel	Mr. Hardik Mukundbhai Prajapati
1.	Background details	As per Annexure B					
2.	Past remuneration	Rs. 8,93,100 /-	Rs. 13,10,600/-	Rs. 13,10,600/-	Rs. 6,30,200/-	Rs. Rs. 6,30,200/-	Rs. 8,93,100/-
3.	Recognition and awards	Nil	Nil	Nil	Nil	Nil	Nil
4.	Job profile and his sustainability	As per Annexure B					
5.	Remuneration proposed	Mr. Mayur Popatlal Sojitra, Mr. Paraskumar Vinubhai Parmar, Mr. Ankurkumar Shantilal Patel Mr. Harshad Nanubhai Rathod, Mr. Vivek Ashokkumar Patel, Mr. Hardik Mukundbhai Prajapati shall be entitle to salary upto Rs. 5,00,000 per month and all said Six Directors shall also be entitled to: 1. Group Medical Claim Policy: Entitled for individual with corporate benefit. 2. Personal Accident Insurance: The Company will take Personal Accident Insurance of Director. 3. Provident fund and superannuation: The Company's contribution towards provident fund and the pension's fund will not be included in the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act. 4. The Gratuity shall be paid as per Company's rule and will not be included in the computation of the ceiling on perquisites. 5. Corporate Mobile Plan 6. The Company shall reimburse actual traveling expenses incurred by the Director in connection with the Company's business. 7. Other: Such other benefits, amenities and privileges as may be available to other Officers of the Company.					

Sr. No.	Information about the appointee	Mr. Mayur Popatlal Sojitra	Mr. Paraskumar Vinubhai Parmar	Mr. Ankurkumar Shantilal Patel	Mr. Harshad Nanubhai Rathod	Mr. Vivek Ashokkumar Patel	Mr. Hardik Mukundbhai Prajapati
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Compared to the remuneration with respect to the Industry, Companies of similar size as that of the Company and persons holding similar position, the remuneration proposed to be paid to Mr. Mayur Popatlal Sojitra, Mr. Paraskumar Vinubhai Parmar, Mr. Ankurkumar Shantilal Patel, Mr. Harshad Nanubhai Rathod, Mr. Vivek Ashokkumar Patel, Mr. Hardik Mukundbhai Prajapati is not adequate. Remuneration for a person of their Caliber and position should generally be higher than what are being paid to them.					
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Mr. Mayur Popatlal Sojitra, Mr. Harshad Nanubhai Rathod, Mr. Vivek Ashokkumar Patel, Mr. Hardik Mukundbhai Prajapati (categorised as person belonging to Promoter and Promoter Group) individually holds 6,98,000 Equity Shares (constituting 9.64 % of the paid-up Equity Share Capital of the Company) and Mr. Paraskumar Vinubhai Parmar and Mr. Ankurkumar Shantilal Patel (categorised as person belonging to Promoter and Promoter Group) individually holds 10,64,000 Equity Shares (constituting 14.70% of the paid-up Equity Share Capital of the Company) as on 08th May, 2026 and they are having control over the Management of the Company. Mr. Mayur Popatlal Sojitra, Mr. Paraskumar Vinubhai Parmar, Mr. Ankurkumar Shantilal Patel, Mr. Harshad Nanubhai Rathod, Mr. Vivek Ashokkumar Patel, Mr. Hardik Mukundbhai Prajapati have no other pecuniary relationship directly or indirectly with the Company or with any of the Managerial Personnel of the Company, except to the extent of remuneration and other employment benefits being paid to them as a Directors of the Company and the holdings in the Company held by them and their relatives and associates or held by the Company(ies), Firm(s) and Trust(s), in which they are interested as a Director, member, partner and trustee and further to the extent of dividend, if any, declared and paid by the Company on their respective holdings and such other benefits arising out of such Shareholdings as a Directors of the Company.					

Other Information:		
1.	Reasons of loss or inadequate profits	The Company is expected to achieve adequate profits. However, in case due to any uncertain event if company fails to achieve adequate profits it is desirable to take approval of shareholders as part of good corporate governance practice.
2.	Steps taken or proposed to be taken for improvement	The Company will take significant steps for the overall growth and development in case of inadequate profits.
3.	Expected increase in productivity and profits in measurable terms	The Company is expected to grow in coming years and Directors of the Company plan to continue to tread the path of optimum utilization of resources resulting in increase in productivity, profit and overall growth.

27 Xcelon Ind Park 1,
Vasna Chacharvadi, Sanand
Ahmedabad – 382 213

Date: 08 May, 2026
Place: Ahmedabad

By Order of the Board of Directors
For Accretion Nutraveda Limited

CS Payal Kotadiya
Company Secretary & Compliance Officer

CORPORATE INFORMATION

BOARD OF DIRECTORS

Harshad Nanubhai Rathod	:	Chairman and Director
Mayur Popatlal Sojitra	:	Managing Director
Paraskumar Vinubhai Parmar	:	Director and Chief Financial Officer
Ankurkumar Shantilal Patel	:	Whole Time Director
Vivek Ashokkumar Patel	:	Director
Hardik Mukundbhai Prajapati	:	Director
Shruti Gupta	:	Independent Director (Appointed w.e.f. 11 September, 2025)
Arun Dash	:	Independent Director (Appointed w.e.f. 11 September, 2025 and Resigned w.e.f. 08 May, 2026)
Mahipal Singh Chouhan	:	Independent Director (Appointed w.e.f. 11 September, 2025 and Resigned w.e.f. 08 May, 2026)
Grishma A Shewale	:	Independent Director (Appointed w.e.f. 08 May, 2026)
Chand Rameshbhai Kanabar	:	Independent Director (Appointed w.e.f. 08 May, 2026)

COMPANY SECRETARY

CS Payal Hareshbhai Kotadiya (Appointed w.e.f. 06 September, 2025)

STATUTORY AUDITOR

M/s. V S S B & Associates, Chartered Accountants
A/912, 9th Floor, Ratnaakar Nine Square,
Opp. ITC Narmada Hotel, Vastrapur, Ahmedabad - 380015

CORPORATE SOCIAL RESPONSIBILITY
(constituted w.e.f. 12 September, 2025)

Paraskumar Vinubhai Parmar	:	Chairman
Harshad Nanubhai Rathod	:	Member
Chand Rameshbhai Kanabar	:	Member (w.e.f. 08 May, 2026)
Mahipal Singh Chouhan	:	Member (upto 08 May, 2026)

SECRETARIAL AUDITOR

M/s. Sakhiya & Co., Practicing Company Secretaries
Office - 502, RK Empire, Opp. Sanskar Heights,
Nr. Mavdi Chowkdi, 150 Feet Ring Road,
Rajkot-360 004, Gujarat, India.

BANKER - **INDIAN BANK** (Paldi Branch)

CORPORATE OFFICE 516, Iconic Shyamal, Shyamal Cross Road, 132 Feet Ring Road,Satellite, Ahmedabad-382213, Gujarat, India

SYMBOL AND ISIN BSE Symbol: ANL
ISIN: INE1KVQ01019

AUDIT COMMITTEE
(constituted w.e.f. 12 September, 2025)

Grishma A Shewale	:	Chairman (w.e.f. 08 May, 2026)
Arun Dash	:	Chairman (upto 08 May, 2026)
Chand Rameshbhai Kanabar	:	Member (w.e.f. 08 May, 2026)
Shruti Gupta	:	Member
Paraskumar Vinubhai Parmar	:	Member
Mahipal Singh Chauhan	:	Member (upto 08 May, 2026)

NOMINATION AND REMUNERATION COMMITTEE
(constituted w.e.f. 12 September, 2025)

Grishma A Shewale	:	Chairman (w.e.f. 08 May, 2026)
Arun Dash	:	Chairman (upto 08 May, 2026)
Shruti Gupta	:	Member
Harshad Nanubhai Rathod	:	Member
Paraskumar Vinubhai Parmar	:	Member (upto 26 March, 2026)

STAKEHOLDERS RELATIONSHIP COMMITTEE
(constituted w.e.f. 12 September, 2025)

Grishma A Shewale	:	Chairman (w.e.f. 08 May, 2026)
Mahipal Singh Chauhan	:	Chairman (upto 08 May, 2026)
Chand Rameshbhai Kanabar	:	Member (w.e.f. 08 May, 2026)
Harshad Nanubhai Rathod	:	Member
Paraskumar Vinubhai Parmar	:	Member
Arun Dash	:	Member (upto 08 May, 2026)

REGISTRAR & TRANSFER AGENT

KFIN TECHNOLOGIES LIMITED
Selenium Tower-B,
Plot No. 31 & 32, Financial District,
Nanakramguda, Hyderabad – 500 032
Toll free No: 18003094001
Email Id: cinward.ris@kfintech.com
Website: www.kfintech.com

REGISTERED OFFICE

ACCRETION NUTRAVEDA LIMITED
CIN: L24290GJ2021PLC121216
27 Xcelon Industrial Park-1, Vasna-Chacharwadi,
Ta- Sanand, Ahmedabad, Gujarat, India, 382213
Phone No.: 079-45906329
E-Mail: info@accretionnutraveda.com
Website: accretionnutraveda.com

GROWING TOGETHER

Accretion®
Nutraveda Limited

CIN: L24290GJ2021PLC121216

CONTACT US

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Satellite, Ahmedabad 380015 – Gujarat, India.

REGISTERED OFFICE:
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Vasna Chacharvadi, Sanand, Ahmedabad-382213, Gujarat, India.

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