Date: September 10, 2026

To,
The Manager – Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort, Mumbai – 400001

Scrip Code: 544809; ISIN: INE1SME01017; SYMBOL: ADON

Sub: Notice of the 05th Annual General Meeting and Annual Report of the company for the Financial Year 2025-26.

Dear Sir/Madam,

In terms of the provisions of Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of the 05th Annual General Meeting of the Company scheduled to be held on Saturday, 03rd October, 2026 at 11:00 A.M. (IST) at the registered office of the company along with the Annual Report of the Company for the financial year 2025-26.

Further, in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014 (as amended), the Company has fixed Monday, 28th September, 2026 as the cutoff date to determine the eligibility of the members to cast their vote by remote e-voting and voting during the AGM. The Annual Report containing the Notice of the AGM is also being made available on the investor section of website of the Company at https://adonagrocommodities.com/.

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

Yours faithfully,
For ADON AGRO COMMODITIES LIMITED

Snehal Gajanan Mhatre

Digitally signed by Snehal Gajanan Mhatre
Date: 2026.09.10 17:08:01 +05'30'

SNEHAL GAJANAN MHATRE
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: A52522

ADON AGRO COMMODITIES LIMITED

ADON AGRO
COMMODITIES LIMITED

Annual Report 2025-2026

For the Financial Year Ended 31st March, 2026

CIN: L51390MH2022PLC375413
Registered Office: I-3029, 3rd floor, I-wing, Akshar Business Park, Plot No.3, Sector 25, Vashi, Navi Mumbai, Thane, Maharashtra, 400703

Website: www.adonagrocommodities.com |
Email: customer.care@adonagrocommodities.com | Phone: +91 9619160073

05th ANNUAL REPORT 2025-2026
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5th ANNUAL REPORT
CORPORATE INFORMATION

BOARD OF DIRECTORS

- Mr. Narayanswamy Venkitkrishnan – Managing Director and Chairman
- Mr. Shubham Ratan Sharma – Promoter and Director
- Ms. Jigisha Narayanswamy – Promoter and Director
- Ms. Shilpa Bung – Independent Director
- Mr. Shubham Jain – Independent Director
- Mr. Madhusudan Kushwaha– Independent Director

KEY MANAGERIAL PERSONNEL (KMP)

- Ms. Manisha Agrawal – Chief Financial Officer
- Mr. Narayanswamy Venkitkrishnan- Managing Director
- Ms. Snehal Gajanan Mhatre – Company Secretary & Compliance Officer

STATUTORY AUDITORS

- M/s. KHERIA & COMPANY (FRN: 144903W)
  (CHARTERED ACCOUNTANTS)
  513, 5th Floor, Kosha Kommercial Komplex, Behind Laxmi Narayan Shopping Centre,
  Poddar Road, Malad (East), Mumbai-400 097,
  Mobile No. 9619831080; 9321498143.
  Email: kheriaandcompany@gmail.com

BANKER(S)

- ICICI Bank Limited.
  Shop No.4, Arihant Aura, Opp Turbhe Railway station
  Turbhe, Navi Mumbai – 400703
  Email:reshma.pattnaik@icicibank.com
  Website: www.icicibank.com

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

- **KFIN Technologies Limited**
  301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West),
  Mumbai – 400070, Maharashtra, India
  Tel: +91 9177401071

Email: aacl.ipo@kfintech.com, einward.ris@kfintech.com
Website: www.kfintech.com

LISTED ON

- BSE Limited
  Scrip code: 544809
  Symbol: ADON

NOTICE OF 05th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 05th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON SATURDAY, 03RD OCTOBER, 2026 AT 11:00 A.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT I-3029, I-WING, 3RD FLOOR, AKSHAR BUSINESS PARK, SECTOR 25, PLOT NO.3, JANTA MARKET ROAD, VASHI, NAVI MUMBAI, SANPADA, THANE, MAHARASHTRA, 400703, TO TRANSACT THE BUSINESSES MENTIONED BELOW:

ORDINARY BUSINESS:

1. **To Receive, Consider and Adopt the Audited Financial Statements for the Financial Year Ended March 31, 2026, together with the Reports of the Board of Directors and Independent Auditors thereon.**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 134 (1) of the Companies Act, 2013 and rules made thereunder and other applicable provisions (including any statutory modifications and re-enactment thereof) for the time being in force, the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 comprising of the Audited Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement and Statement for Change in the Equity Share Capital for the year ended as on 31st March, 2026, together with accounting policies, schedules and notes forming part of the accounts thereon and the Reports of the Board of Directors and Auditors thereon along with all annexure as laid before this Annual General Meeting be and are hereby considered, approved and adopted."

2. **To appoint a director in place of Mr. Narayanswamy Venkitkrishnan (DIN: 03505998), who retires by rotation and being eligible, offers himself for re-appointment:**

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

   "**RESOLVED THAT** pursuant to the provisions of the Section 152(6) of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force and as per Articles of Association, **Mr. Narayanswamy Venkitkrishnan (DIN: 03505998)** who retires by rotation and being eligible offer himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

For and on behalf of the Board of Directors of
ADON AGRO COMMODITIES LIMITED

Sd/-	**Sd/-**
NARAYANSWAMY VENKITKRISHNAN	**SHUBHAM RATAN SHARMA**
MANAGING DIRECTOR	**DIRECTOR**
DIN: 03505998	**DIN: 09654409**

Place: NAVI MUMBAI
Date: 08/09/2026

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated 8 April, 2020, 17/2020 dated 13 April, 2020, 20/2020 dated 5 May, 2020, 02/2021 dated 13 January, 2021, 19/2021 dated 8 December, 2021, 02/2022 dated t 5 May, 2022, 10/2022 dated 28 December, 2022, 09/2023 dated 25 September, 2023, 09/2024 dated 19 September, 2024 and Circular No.03/2025 dated 22 September, 2025 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India (SEBI) vide its Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 May, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May, 2022, SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated 5 January, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7 October, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/ 2024/133 dated 3 October, 2024 and other related circulars issued in this regard (collectively referred to as "SEBI Circulars"), permitted the holding of Annual General Meeting ("AGM") through VC/OAVM without the physical presence of the members at a common venue. However, the AGM of the Company will be held physically at the registered office of the Company at the aforesaid address.
   An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act") setting out material facts concerning business under Item Nos. 2 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 36(3) and 36(5) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself / herself such a proxy / proxies need not be a member of the company.
   The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than 3 days of notice in writing is given to the Company.
4. Institutional/Corporate Shareholders are required to send a scanned copy of their Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM on their behalf and to vote through remote e-Voting/e-Voting. The said resolution/

authorization shall be sent to Scrutinizer by email at csrohinipimple@yahoo.com and to KFIN Technologies Private Limited ("RTA" or "Registrar") of the company by email at evoting@nsdl.com.

5. Inspection of Documents-The statutory registers of the company will be available for inspection by the members in terms of the applicable provisions of the Act, on all working days during business hours (9.00 am to 5.00 pm) (IST) at registered office of the company,
6. The notice of AGM along with the Annual Report 2025-26 is being sent to those members / beneficial owners whose name is appearing in the register of members /list of beneficiaries received from the depositories as on 04th September, 2026 ("cutoff date").
7. The Notice of the AGM along with the Annual Report 2025- 26 is being sent by electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025- 26 will also be available on the Company's website at https://adonagrocommodities.com/. and may also be accessed from the relevant section of the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. and on the website of NSDL at www.evoting.nsdl.com The physical copies of such statements and the Notice of AGM will be dispatched only to those shareholders who request the same. Members who are desirous to have a physical copy of the Annual Report should send a request to the Company's e-mail adonagrocommodities@gmail.com clearly mentioning their Folio number/DP and Client ID.
8. Further in accordance with Regulation 36 of Listing Regulations, A letter providing the web link including the exact path for accessing the Annual report and Notice of AGM, will be sent to those shareholders who have not registered their email addresses with the Company/ Registrar and Share Transfer Agent (RTA)/ Depository Participants (DPs).
9. For members who have not registered their email IDs so far, are requested to register their email IDs for receiving all the communications including Annual Report, Notices from the Company electronically. Members are requested to respond to their messages and register their e-mail id and support the green initiative efforts of the Company.
10. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence so as to enable the Company to address any future communication at their correct address
11. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 04th, September 2026 may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evotingindia.com.
12. **Members' holding shares in Multiple Folios** Members holding shares in multiple folios in physical mode are requested to apply for consolidation to the Company or its R&TA along with relevant Share Certificates. In case of Joint Holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. In case shares are jointly held, this form should be completed and signed (as per the specimen signature

registered with the Company) by the first named member and in his / her absence, by the next named member.

13. The Securities and Exchange Board of India ("SEBI") vide its Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form, if any. Members can contact the Company or its Registrars for assistance in this regard
14. Members who hold shares in physical form are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter and / or change in address or bank account, to KFIN TECHNOLOGIES LIMITED 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra, India, who is acting as our Registrar and Share Transfer Agent_(R&TA) of the Company. Please quote your folio number and our Company's name in all your future correspondences and in case of shares held in electronic mode, to their respective Depository Participants.
15. **Attendance Slip & Route Map-**Members / Proxies and authorized representatives attending the meeting are requested to bring their Attendance Slip for attending the meeting duly filled, for handing over at the venue of the meeting. Proxies are requested to bring their identity proof at the meeting for the purpose of identification. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
    For the convenience of Members, a Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice. The company whole-heartedly welcomes members/proxies at the AGM of the company. The members/ proxies may please note that no gifts/gift coupons will be distributed at the AGM.
16. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
17. Shareholders seeking any information and having any query with regard to accounts or on the Annual Report are requested to write to the company at least ten days in advance so as to enable the Management to keep the information ready at the Meeting.
18. Pursuant to the provisions of the Companies Act, 2013 read with the Rules framed thereunder, the Company may send notice of AGM, Director's report, Auditor's report, Audited Financial Statements and other documents through electronic mode. Further, pursuant to the first provisions to the Rule 18 of the Companies (Management & Administration) Amendment Rules 2015, the Company shall provide an advance opportunity to the members to register their e-mail address and changes therein. In view of the same, Members are requested to kindly update their e-mail address, change of address and updation of Savings Bank Account details with depository participants in case of holding shares in demat form. If holding shares in physical form, Members are requested to inform their e-mail ID and bank particulars to the Company or the RTA. SEBI, has mandated that the listed companies shall henceforth issue the securities in dematerialized form only, while

processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold share certificates in physical form are advised to dematerialize their holdings.

19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. The members holding shares in physical form are requested to submit their PAN and Bank Details (copy of PAN Card and original cancelled cheque leaf/attested copy of bank pass book showing name of account holder) to the RTA
20. Pursuant to Master Circular dated 7th May, 2024 and Circular dated 10th June, 2024 issued by SEBI, it shall be mandatory for the holders of physical securities to furnish PAN, contact details (Postal address with PIN and Mobile number), Bank A/c details and specimen signature for their corresponding folio numbers. Members of such folios where in any one of the above mentioned document/details are not updated shall be eligible:
    a) To lodge grievance or avail any service request from the RTA ONLY after furnishing PAN and KYC details.
    b) For any payment including dividend, interest or redemption payment in respect of such folios ONLY through electronic mode with effect from 1st April, 2024. Members are requested to register/update the details in prescribed Form ISR-1 and other relevant forms, duly filled along with self-attested supporting documents and other relevant forms, with Registrar and Share Transfer Agent of the Company at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra, India Email: aacl.ipo@kfintech.com Members may download the prescribed forms from the Company's website at https://adonagrocommodities.com/

21. **Voting Through Electronic Means-** In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and the Rules framed thereunder read with Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standards on General Meetings as issued by ICSI, Company is offering e-voting facility to the shareholders to enable them to cast their vote electronically on the items as mentioned in the Notice. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency to enable the shareholders to exercise their right to vote through electronic means in respect of businesses to be transacted in the AGM.
    The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.
    The facility for voting through ballot paper/e-Voting shall be made available at the AGM and in such case, the members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through ballot paper/electronic

voting. Poll will be conducted under the supervision of the Scrutinizer appointed for e-voting and poll. Scrutinizer decision on validity of vote will be final Those shareholders, who do not opt to cast their vote through e-voting, may cast their vote through Ballot Paper at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
The e-voting shall commence on **Wednesday, 30th September, 2026 (9.00 A.M. IST) and will end on, Friday, 02nd October 2026 (5.00 P.M. IST)**. The e-voting module shall be disabled by NSDL for voting thereafter and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 28th **September, 2026** will be eligible to cast their vote electronically.
The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of **28th September, 2026.**
Any person, who acquires shares of the Company and become member of the Company after email of the notice and holding shares as of the cut-off date i.e., , 04th September, 2026 may obtain the login ID and password by sending a request at adonagrocommodities@gmail.com or www.evoting.nsdl.com For any assistance or information about shares etc. members may contact the Company. The Company has appointed CS Rohini Pimple (PIMPLE & ASSOCIATES, Practicing Company Secretary) to act as the Scrutinizer for conducting the remote e-voting process as well as the voting on the date of the AGM, in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and in presence of at least two witnesses not in the employment of the Company and shall make, within 2 working of the conclusion of AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting.

The Results declared along with the Scrutinizer's Report shall be placed on the Company's website https://adonagrocommodities.com/ and on the website of NSDL at www.evoting.nsdl.com after the declaration of result by the Chairman or a person authorized by him in writing. The same will be communicated to the stock exchanges where the Company shares are listed viz. SME Platform of BSE Limited in due course.

22. **Nomination:** Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility

23. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_ IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website https://adonagrocommodities.com/

24. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS:

i. 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 from time to time) and Regulation 44 of SEBI Listing Regulations (as amended from time to time), and 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 National Securities Depository Limited (NSDL) as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.

ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday , September 28, 2026 shall be entitled to avail the facility of remote e-voting or e-voting on the date of the AGM and participating at AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, should treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Monday, September 28, 2026 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

iv. The remote e-voting will commence on Wednesday, September 30, 2026 at 9.00 a.m. and will end on Friday, October 02, 2026 at 5.00 p.m. During this period, the members of the Company holding shares either in physical mode or in Demat mode as on the Cut-off date i.e. Monday, September 28, 2026 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. The voting rights of the members shall be in proportion to their share in the paid -up equity share capital of the Company as on the Cut-off date i.e. Monday, September 28, 2026.

vii. The Company has appointed **CS Rohini Pimple (PIMPLE & ASSOCIATES, Practicing Company Secretary),** to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

25. PROCESS FOR THOSE MEMBERS WHOSE EMAIL ARE NOT REGISTERED:

i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
ii. Members holding shares in Demat mode can get their E-mail ID and mobile number registered by contacting their respective Depository Participant.
iii. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

26. SHAREHOLDERS INSTRUCTIONS FOR E-VOTING:

i. The voting period begins on Wednesday, September 30, 2026 at 9.00 a.m. and will end on Friday, October 02, 2026 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, September 28, 2026 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non institutional shareholders/retail shareholders is at a negligible level. Currently, there are

multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Pursuant to aforesaid SEBI Circular dated December 9, 2020, login method for e-Voting and joining virtual meetings for individual shareholders holding securities in Demat mode, is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	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. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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. 5. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual	You can also login using the login credentials of your demat

Shareholders (holding securities in demat mode) login through their depository participants	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's 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 NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
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 1800 21 09911

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

v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

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

2. Click on ''Shareholders'' module.

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

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

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

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

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth	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 fields.

vi. After entering these details appropriately, click on “SUBMIT” tab.

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

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

ix. Click on the EVEN for the relevant < ADON AGRO COMMODITIES LIMITED >> on which you choose to vote. of ADON AGRO COMMODITIES LIMITED.

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

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

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

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

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

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

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

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

a.Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" Module.

b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@nsdl.com.

c. After receiving the login details, user would be able to link the account(s) for which they wish to vote on.

d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

e. 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.

f. Alternatively, Non-Individual shareholders are required 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 at csrohinipimple@yahoo.com and to the Company at the email address – adonagrocommodities@gmail.com if voted from individual tab & not uploaded same in the NDSL e-voting system for the scrutinizer to verify the same.

ANNEXURE

Brief details of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 2

Name of Director	Mr. Narayanswamy Venkitkrishnan
Category	Executive Director and Managing Director
DIN	03505998
Date of Birth	05/06/1980
Age	46 Years
Nationality	Indian
Date of first Appointment on Board	29/03/2023
Qualifications	School Level Qualification
Experience and expertise in specific functional areas	He is an accomplished business leader with over 14 years of experience in the commodity market. Known for his strategic foresight, operational excellence, and a strong customer-focused approach, Mr. Venkitkrishnan has played a pivotal role in expanding the company's diverse portfolio of premium agro-commodities. His leadership has ensured that the company continues to thrive in an increasingly competitive global landscape. Through his guidance, Adon Agro Commodities has consistently met the needs of its clients, delivered high-quality products and maintained strong relationships in the international trade arena.
Last drawn Remuneration Details	Nil
Number of equity shares held in the Company in which he is director	75,89,333

No. of Board / Committee meetings attended of Sodhani Academy of Fintech Enablers Limited	Board meeting attended -35 and committee meeting attended –1
Directorships held in other (excluding foreign) Companies (As on 31st March, 2026)	***UNLISTED COMPANY:*** ADON FINANCIAL HOLDINGS LIMITED
Memberships/ Chairmanships of Committees across public companies (As on 31st March, 2026	Nil
Number of shares held in the Company (As on 31st March, 2026)	75,89,333
Relationship with other Directors/ KMPs/ Manager	Spouse of Ms. Jigisha Narayanswamy

FORM MGT-11 PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L51390MH2022PLC375413
Name of the Company:	ADON AGRO COMMODITIES LIMITED
Registered Office:	I-3029, I Wing, 3rd Floor, Akshar Business Park, Sector 25, Plot No. 3, Janta Market Road, Vashi, Navi Mumbai, Sanpada, Thane, Maharashtra, India, 400703
Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No./ Client Id:	
DP Id:	

I/We, being the member(s) holding ____________________equity shares of the above-named company, hereby appoint-

(Please State Name, Address, Email Id and Signature)

1. Mr./Mrs.____________________Address: ____having mail ID______________________________ or failing him/her. Signature ________________
2. Mr./Mrs.____________________Address: ____having mail ID______________________________ or failing him/her. Signature ________________

as my/our proxy to attend and vote (only on a poll) for me/us and on my/our behalf at the 05th ANNUAL GENERAL MEETING of the Company to be held on 03rd October, 2026 at 11:00 AM at the registered office of the Company situated at I-3029, I Wing, 3rd Floor, Akshar Business Park, Sector 25, Plot No. 3, Janta Market Road, Vashi, Navi Mumbai, Sanpada, Thane, Maharashtra, India, 400703and at any adjournment thereof in respect of such resolutions as are indicated below:

(Please put a (√) in the appropriate column as indicated below. If you leave columns blank in any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.)

Resolution No.	Subject Matter	For	Against
	Ordinary Business		
1.	To Receive, Consider and Adopt the Audited Financial Statements for the Financial Year Ended March 31, 2026, together with the Reports of the Board of Directors and Independent Auditors thereon.		
2.	To appoint a director in place of Mr. Narayanswamy Venkitkrishnan (DIN: 03505998), who retires by rotation and being eligible, offers himself for re-appointment.		

Signed this__________ day of _____________2026

Affix Rs. 1 Revenue stamp

Signature of shareholder Signature of Proxy holder

Signature across the stamp

- This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
- A Proxy need not be a Member of the Company.

ATTENDANCE SLIP

Name of the Company:	ADON AGRO COMMODITIES LIMITED
Registered Office:	I-3029, I Wing, 3rd Floor, Akshar Business Park, Sector 25, Plot No. 3, Janta Market Road, Vashi, Navi Mumbai, Sanpada, Thane, Maharashtra, India, 400703

Name of the member(s):		
Name of the Proxy:		
Postal address:		
Regd. Folio No.:		**No. of shares:**
DP- Client ID:		**No. of shares:**

I certify that I am the registered shareholder/proxy for the registered Shareholder of the Company. I/ We hereby record my/ our presence at the 05th ANNUAL GENERAL MEETING of the Company held on Saturday, 03rd October, 2026 at 11:00 A.M. at the registered office of the Company at I-3029, I Wing, 3rd Floor, Akshar Business Park, Sector 25, Plot No. 3, Janta Market Road, Vashi, Navi Mumbai, Sanpada, Thane, Maharashtra, India, 400703

Member's / Proxy's name in Block Letters: ______________________

____
Signature of the Shareholder/Proxy

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall.

FORM NO. MGT – 12
(BALLOT/POLLING FORM)
[Pursuant to Section 109 (5) of the Companies Act, 2013 and Rule 21 (1) (C) of the Companies (Management and Administration) Rules, 2014]

Sr.No.	Particulars	Details
1.	Name of the First Named Shareholder **(In block letters)**	
2.	Name of the Joint holder (s), if any	
3.	Postal address	
4.	No. of Shares	
5.	Registered Folio No. / *DP ID and Client ID No. (*Applicable to investors holding shares in dematerialized form)	
6.	Class of Shares	

I/We hereby exercise my/our vote in respect of Ordinary/ Special Resolution/s enumerated below, by recording my/our assent or dissent to the below mentioned resolutions by placing a tick ( ) in the following manner:

Item No	Resolution	**No. of shares held by me/ours**	**I/we assent to the resolution**	**I/we dissent from the resolution**
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 and the reports of the Board of Directors and Auditors thereon.			
2.	To appoint a director in place of Mr. Narayanswamy Venkitkrishnan (DIN: 03505998), who retires by rotation and being eligible, offers himself for re-appointment.			

(Signature of the shareholder)

Place:
Date:

ROUTE MAP

Venue of the Meeting: I-3029, I WING, 3RD FLOOR, AKSHAR BUSINESS PARK, SECTOR 25, PLOT NO. 3, JANTA MARKET ROAD, VASHI, NAVI MUMBAI, SANPADA, THANE, MAHARASHTRA, INDIA, 400703

Route Map: The Mark indicating the venue of Annual General Meeting

DIRECTORS' REPORT

Dear Members,

The Directors of the Company have pleasure in presenting the 05th Annual Report along with the audited statements of accounts of your Company for the financial year ended 31st March, 2026.

[The amounts appearing in the report have been rounded off to Lakhs except No. of shares and EPS in accordance with the Financial Statements]

FINANCIAL HIGHLIGHTS:

The audited financial statements of the Company as on March 31, 2026 are prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of the Companies Act, 2013 ("Act").

The Financial highlight is depicted below:

(Rs. In Lakhs)

Particulars	**2025-26 Current Year (Rs.)**	**2024-25 Previous Year (Rs.)**
Revenue from Operations	32410.00	10303.55
Other Income	82.11	0.47
Total Revenue	**32492.10**	**10304.02**
Total Expenditure	29363.06	9311.00
Profit/(Loss) before Prior Period Items & tax	**3129.04**	**993.02**
Less: Prior period Items	-	-
Profit/(Loss) Before Tax	**3129.04**	**993.02**
Less: Current Year	812.86	268.28
Earlier Year	-	-
Deferred tax	(0.53)	2.64
Profit/(Loss) after Tax	**2316.71**	**722.10**
Earnings Per Share (Basic/Diluted)	**13.89**	**24.07**
No. of shares used in computing EPS	**1,67,27,270**	**30,00,000**

REVIEW OF OPERATIONS

During the year under review, the Company recorded total revenue of Rs. 32,410.00 Lakhs as against Rs. 10,303.55 Lakhs in the previous financial year, reflecting an increase of approximately **214.56%** over the previous year. The Company reported a **Net Profit of Rs. 2,316.70 Lakhs** for the financial year 2025-26 as compared to **Rs. 722.10 Lakhs** in the previous financial year, representing an increase of approximately **220.83%**.

STATE OF COMPANY'S AFFAIRS

❖ *BUSINESS OPERATIONS*

To carry on the business of trading as importers, exporters, wholesalers, retailers, manufacturers, dealers and merchandising in all types of Agricultural Produce including Cotton, Oilseeds, Grains, Pulses, Spices, dry fruits and other various agro based products and its anciliary products in India and abroad and in all the principal markets and to the end users in major consumption markets.

There is no change in the nature of the business of the Company during the year under review.

❖ *FUTURE OUTLOOK*

The Company aims to strengthen and expand its presence in the domestic and international markets by enhancing its trading activities in agricultural produce and agro-based products. Going forward, the Company intends to explore new business opportunities and markets, diversify its product portfolio, strengthen relationships with suppliers and customers, and improve its distribution network. The Company will continue to focus on operational efficiency, quality and timely delivery while leveraging market opportunities to achieve sustainable growth and enhance long-term value for its stakeholders.

With a strong foundation laid in FY 2025–26 and a robust roadmap ahead, the Company remains committed to delivering long-term value to its shareholders while continuing to contribute to India's vision of a financially literate and empowered population.

TRANSFER TO RESERVES

Your Company has not transferred any amount to any reserve during the financial year 2025-26. After careful consideration of the Company's future expansion plans and working capital requirements, the Board of Directors decided to retain the entire profit

CAPITAL STRUCTURE

- ***Authorised Capital:***

The Authorised Share Capital of the Company as on 31st March, 2026 stood at **Rs. 2,500 Lakhs**, divided into **2,50,00,000 Equity Shares of Rs. 10/- each**.
During the year under review, the Authorised Share Capital of the Company was increased in the following manner:

- On **15th May, 2025**, the Authorised Share Capital was increased from **Rs. 850 Lakhs**, divided into **85,00,000 Equity Shares of Rs. 10/- each**, to **Rs. 1,000 Lakhs**, divided into **1,00,00,000 Equity Shares of Rs. 10/- each**.

- Further, on **7th November, 2025**, the Authorised Share Capital was increased from **Rs. 1,000 Lakhs**, divided into **1,00,00,000 Equity Shares of Rs. 10/- each**, to **Rs. 2,500 Lakhs**, divided into **2,50,00,000 Equity Shares of Rs. 10/- each**.

Accordingly, as on **31st March, 2026**, the Authorised Share Capital of the Company stood at **Rs. 2,500 Lakhs**, divided into **2,50,00,000 Equity Shares of Rs. 10/- each**.

- ***Issued, Subscribed and Paid-up Capital:***

The Issued, Subscribed and Paid-up Capital of the Company as on **31st March, 2026** stood at **Rs. 1,672.727 Lakhs**, divided into **1,67,27,270 Equity Shares of Rs. 10/- each**.

During the year under review, the Company made the following changes in its Issued, Subscribed and Paid-up Capital:

1. **Bonus Issue:** On **19th May, 2025**, the Company issued and allotted **30,00,000 Equity Shares of Rs. 10/- each** by way of Bonus Issue.

2. **Private Placement:** On **30th May, 2025**, the Company issued and allotted **2,72,728 Equity Shares of Rs. 10/- each** at a premium of **Rs. 100/- per share**, aggregating to an issue price of **Rs. 110/- per share**, on a private placement basis.

3. **Bonus Issue:** On **18th February, 2026**, the Company further issued and allotted **1,04,54,542 Equity Shares of Rs. 10/- each** by way of Bonus Issue.

Accordingly, pursuant to the aforesaid allotments, the Issued, Subscribed and Paid-up Capital of the Company stood at **Rs. 1,672.727 Lakhs**, comprising **1,67,27,270 Equity Shares of Rs. 10/- each** as on **31st March, 2026**.

- *Further, subsequent to the end of the financial year under review, the Company raised funds by way of an **Initial Public Offer (IPO) through a fresh issue of equity shares**. Pursuant to the fresh issue, the Company issued and allotted **62,90,000 Equity Shares of Rs. 10/- each** at a premium of **Rs. 60/- per share**, aggregating to an issue price of **Rs. 70/- per share**, on **2nd July, 2026**.*
  *Consequently, after considering the aforesaid fresh issue and allotment, the Issued, Subscribed and Paid-up Share Capital of the Company as on the date of signing of this Report stands at **Rs. 2,301.727 Lakhs**, divided into **2,30,17,270 Equity Shares of Rs. 10/- each**.*

DIVIDEND

The Board of Directors has not recommended any dividend on the Equity Shares of the Company for the Financial Year 2025-26. Accordingly, no amount has been proposed to be distributed as dividend for the year under review.

INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES

Subsequent to the closure of the financial year under review, the Company successfully completed its Initial Public Offer ("IPO") of Equity Shares.

The Company had initially filed its **Draft Red Herring Prospectus ("DRHP") in June 2025** with the applicable authorities in connection with the proposed IPO. However, the said DRHP was subsequently **withdrawn by the Company due to a change in the Merchant Banker** appointed in relation to the IPO process.

Thereafter, the Company initiated the IPO process afresh and filed its **Draft Red Herring Prospectus ("DRHP") on 27th March 2026**, **Red Herring Prospectus ("RHP") on 20th June 2026** and **Prospectus on 2nd July 2026** with the applicable authorities in connection with the IPO.

The Offer opened for subscription on **29th June 2026** and closed on **1st July 2026**. The Offer received an overwhelming response from investors and was **successfully oversubscribed**. Pursuant to the successful completion of the Offer, the Compan **successfully allotted the Equity Shares on 2nd July 2026**.

Further, the Equity Shares of the Company were successfully listed on the **SME Platform of BSE Limited on 6th July 2026**. Accordingly, the Company successfully completed the entire IPO and listing process, marking a significant milestone for the Company.

PUBLIC DEPOSITS

The Company has neither accepted/invited any deposits from the public nor defaulted in repayment of deposits during the period within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Hence company need not to give details related to deposits. There is no non-compliance of the provisions of Chapter V of the Companies Act 2013.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

During financial year under review, the Company has not transferred any amount to Investor Education and Protection Fund (IEPF).

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management's Discussion and Analysis Report for the period under review, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (the "Amended Listing Regulations"), is presented in a separate section forming part of the Annual Report (**Attached in the Annexure A**)

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the period under review, **Adon Agro Trading L.L.C.**, a wholly owned subsidiary of the Company incorporated in **Dubai, United Arab Emirates**, was incorporated as a subsidiary of the Company. However, the subsidiary **did not commence its business operations during the financial year under review**, and, accordingly, **no Consolidated Financial Statements are required to be prepared and filed by the Company for the financial year under review.**

Further, subsequent to the end of the financial year under review, the **Board of Directors, at its meeting held on 5th August, 2026**, approved the **disposal of the Company's wholly owned subsidiary, Adon Agro Trading L.L.C., by way of liquidation**, subject to completion of applicable legal and regulatory formalities.

The Board of Directors, at the same meeting, also approved the **incorporation of a wholly owned subsidiary in the Republic of Chile**, subject to applicable laws, approvals and regulatory requirements.

The Company does not have any **Joint Venture or Associate Company**.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub-section (3) and sub-section (5) of Section 134 of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state the followings:

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

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

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts for the financial year ended March 31, 2026 on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

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

CORPORATE GOVERNANCE:

We believe that by focusing on Corporate Governance, we practice the highest standards of ethical and responsible business culture and thereby enhance the value of all stakeholders. It is a combination of voluntary practices and compliance with laws and regulations in all areas of its operations and in its interactions with the stakeholders. It provides direction and control to the affairs of the Company. Your Company is fully committed to practice sound Corporate Governance and uphold the highest business standards in conducting business. The Company has always worked towards building trust with all its stakeholders based on the principles of good corporate governance. Your Company is guided by a key set of values for all its internal and external interactions. The Company is open, accessible and consistent with its communication. Your Company has been complying with the principles of good Corporate Governance over the years and is committed to the highest standards of compliance. However, as a good Corporate Governance Practice the Company has generally complied with the Corporate Governance requirements.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013:

All Related Party Transactions, those were entered into during the Financial Year under review, were on an arm's length basis, and in the ordinary course of business and are in compliance with the applicable provisions of the Act and the Listing Regulations. All Related Party Transactions are placed before the Audit Committee for prior approval. Prior omnibus approval of the Audit Committee is obtained wherever required for the transactions which are repetitive in nature or when the need for these transactions cannot be foreseen in advance. Details of transactions with Related Parties as required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure- B** in Form AOC - 2 and forms part of this Report. The Company has adopted a Policy for dealing with Related Party Transactions.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

As per the provisions of Section 135 of the Companies Act, 2013, read with the rules made thereunder, the provisions relating to Corporate Social Responsibility ("CSR") are applicable to the Company, as the **net profit of the Company for the financial year ended 31st March, 2025 exceeded the prescribed threshold specified under Section 135(1) of the Companies Act, 2013**.

The Company discharges its Corporate Social Responsibility obligations through publicly registered Implementing Agencies towards supporting projects as prescribed under Schedule VII of the Companies Act, 2013, in line with the Corporate Social Responsibility Policy of the Company.

The Board of Directors has approved the CSR Policy of the Company as formulated and recommended by the CSR Committee, which is available on the website of the Company at https://adonagrocommodities.com/wp-content/uploads/2026/03/CSR-Policy.pdf.

Further, the Annual Report on CSR activities, for the year under review, in the prescribed format, as required under Sections 134 and 135 of the Act read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended) and Rule 9 of the Companies (Accounts) Rules, 2014 is furnished in **"Annexure- C."**

RISK MANAGEMENT:

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. The Company on various activities also puts necessary internal control systems in place across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

***INTERNAL CONTROL SYSTEM*:**

Adon Agro Commodities limited internal control system is designed to ensure operational efficiency, protection, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the design, adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board and necessary corrective actions are taken.

INTERNAL FINANCIAL CONTROL (IFC) SYSTEM AND THEIR ADEQUACY:

The Company has implemented and evaluated the Internal Financial Controls which provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes and policies, safeguarding of assets, prevention and detection of frauds, accuracy and completeness of accounting records. The Internal Audit Reports were reviewed periodically by Audit Committee as well as by the Board. Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) is adequate with respect to the operations of the Company. A report of Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors report.

BOARD'S OPINION ON THE INTEGRITY, EXPERTISE, AND EXPERIENCE OF INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

The Board of Directors is pleased to affirm its strong confidence in the integrity, expertise, and experience of the independent directors appointed during the year. Each appointee has demonstrated exceptional proficiency in their respective fields, bringing invaluable knowledge and strategic insight to the Board.
The appointment process involved a rigorous selection procedure, ensuring that candidates possessed not only the necessary skills and qualifications but also upheld the highest standards of ethical conduct and corporate governance. The Board believes that the independent directors appointed possess the integrity, objectivity, and independence required to make impartial judgments, safeguard shareholder interests, and effectively challenge management.
The diverse backgrounds and experiences of these directors, encompassing a wide range of industries and disciplines, significantly enhance the overall governance framework of the Company. Their professional expertise, combined with a deep understanding of the industry, ensures that the Board is well-equipped to navigate complex business challenges and drive the Company's long-term

success.
In conclusion, the Board is confident that the independent directors appointed during the year will continue to make meaningful contributions to the Company's growth, governance, and overall success.

ANNUAL EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of Sections 134(3)(p), 149(8) and Schedule IV of the Companies Act, 2013, Sub rule (4) of Rule 8 of Companies (Account) Rules, 2014 and in accordance with the Guidance Note on Board Evaluation issued by Securities and Exchange Board of India, the Directors have carried out the annual performance evaluation of the Board, Independent Directors, Non-executive Directors, Executive Directors, Committees and the Chairman of the Board. The performance was evaluated based on inputs received from all the directors after considering criteria such as Board composition and structure, effectiveness of Board / Committee processes, and information provided to the Board, etc.

A separate meeting of the Independent Directors was also held on ***Wednesday 25th March, 2026*** during the year for the evaluation of the performance of non-independent Directors, performance of the Board as a whole and that of the Chairman. The Board expressed their satisfaction with the evaluation process.

Familiarization / Orientation program for Independent Directors:

The Independent Directors attend a Familiarization / Orientation Programme on being inducted into the Board. Further, various other programmes are conducted for the benefit of the Independent Directors to provide periodical updates on the regulatory framework, industry developments and other significant matters of importance.

Although the requirement relating to disclosure of the Familiarization Programme in the Corporate Governance Report and on the Company's, website is **not applicable to the Company, being listed on the SME Platform**, as a matter of good corporate governance and transparency, the Company has formulated a **Familiarization / Orientation Programme for Independent Directors**. The said policy has been made available on the Company's website and can be accessed at: https://adonagrocommodities.com/wp-content/uploads/2026/03/7.-Familiarization-programmen-for-ID.pdf.

AUDITORS & AUDITORS' REPORT:

STATUTORY AUDITORS

M/s. Kheria & Company, Chartered Accountants (FRN: 144903W) were appointed as the Statutory Auditors of the Company for a period of five (5) consecutive years, to hold office up to the conclusion of the Annual General Meeting to be held in the year 2030, in accordance with the provisions of the Companies Act, 2013.

AUDITORS' REPORT

In the opinion of the directors, the notes to the accounts in auditor's report are self-explanatory and adequately explained the matters, which are dealt with by the auditors.

No instances of fraud have been reported by the Statutory Auditors of the Company under Section143 (12) of the Act.

COST AUDITORS

The provisions of Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Rules, 2014, the maintenance of cost records has not been specified by the Central Government under the said section for the business activities carried out by the Company.

Hence, provision of appointment of Cost Auditors & maintenance cost records is not applicable to the Company.

INTERNAL AUDITORS

Pursuant to Section 138 of the Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013, the Board of Directors has appointed M/s Amit Verma & CO., CHARTERED ACCOUNTANTS, (firm registration no. 143975W), as the Internal Auditor of the Company for the Financial Year 2025-26 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and Internal Auditor.

SECRETARIAL AUDITORS

During the financial year 2025-26, the provisions of **Section 204 of the Companies Act, 2013** read with the **Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**, relating to Secretarial Audit, were **not applicable** to the Company. Accordingly, no Secretarial Auditor was appointed for the financial year 2025-26.

MANAGEMENT:

A) Composition of Board of Directors

The Board of Directors of the Company comprises individuals of proven integrity and competence. Collectively, the Directors bring with them diverse experience, financial expertise, strategic foresight, and leadership capabilities. The Board members are committed to the Company’s growth and governance and devote sufficient time to deliberations and participation in Board and Committee meetings.

As on March 31, 2026, the composition of the Board complies with the provisions of Section 149 of the Companies Act, 2013. Although Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to SME-listed companies, the Company strives to follow good governance practices by maintaining an optimum combination of Executive, Non-Executive, and Independent Directors.

As of the reporting date, the Board comprises six (6) Directors. The composition and category of Directors are provided below:

S. No.	Name and DIN	Designation/ Category	Date of appointment	Date of cessation & Mode of Cessation
1.	NARAYANSWAMY VENKITKRISHNAN (DIN: 03505998)	Managing Director and Promoter	29/03/2023	NA
2.	JIGISHA NARAYANSWAMY (DIN: 10947384)	Executive Non independent Director and Promoter	24/02/2025	NA
3.	SHUBHAM RATAN SHARMA (DIN: 09654409)	Executive, Non independent Director and Promoter	14/06/2024	NA
4.	SHILPA BUNG (DIN: 08257931)	Non-Executive, Independent Director	18/09/2024	NA
5.	SHUBHAM JAIN (DIN: 10240789)	Non-Executive, Independent Director	24/02/2025	NA
6.	MADHUSUDAN KUSHWAHA (DIN: 10240327)	Non-Executive, Independent Director	01/01/2026	NA

- *During the year under review Mr. Madhusudan Kushwaha DIN: 10240327 was appointed as an Independent Director of the Company with effect from 01/01/2026.*
- *During the year under review, Mr. Gaurav Joshi DIN: 08528588 ceased to be an Independent Director of the Company with effect from 01/01/2026.*

B. Retirement by Rotation & Re-Appointment of Director

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. NARAYANSWAMY VENKITKRISHNAN (DIN: 03505998) Managing Director of the Company, whose period of office is liable to retire by rotation under section 152 of the Companies Act will retire at ensuing the Annual General Meeting. He is eligible, for re-appointment has offered herself for re-appointment. The Board recommends her re-appointment to the members at the ensuing Annual General Meeting and the shareholders are requested to consider her re-appointment on the board.

C. Independent Directors

As on March 31, 2026, the Company has three Independent Directors:

- Ms. Shilpa Bung
- Mr. Shubham Jain
- Mr. Madhusudan Kushwaha

These Independent Directors bring with them rich experience and independent judgement, contributing significantly to the governance framework of the Company.

D. WOMEN DIRECTOR

Pursuant to the provisions of section 149 of the Companies Act, 2013 and regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board of directors of the company is required to be constituted with at least one women director and accordingly, The Company has two women directors on its Board:

- Ms. Jigisha Narayanswamy- Director,
- Ms. Shilpa Bung- Independent Director,

Meeting of Independent Directors

In compliance with Schedule IV of the Companies Act, 2013 and Regulation 25 of SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors was held on March 25th, 2026, without the presence of Executive or Non-Independent Directors. All the Independent Directors were present at the Independent Directors meeting.

The meeting reviewed:

- Performance of Non-Independent Directors and the Board as a whole,
- Performance of the Chairperson,
- Quality, quantity, and timeliness of information flow between the management and the Board.

All Independent Directors attended the meeting. The composition of the meeting was as follows:

Name	Position	Category
Mr. Madhu sudan Kushwaha	Chairman	Non-Executive Independent Director
Ms. Shilpa Bung	Member	Non-Executive Independent Director
Mr. Shubham Jain	Member	Non-Executive Independent Director

Declaration by Independent Directors

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.

E. Key Managerial Personnel

As on March 31, 2026, the Key Managerial Personnel of the Company include:

- Mr. Narayanswamy Venkitkrishnan – Managing Director
- Ms. Manisha Agarwal – Chief Financial Officer
- Ms. Snehal Gajanan Mhatre – Company Secretary

There have been no changes in key managerial personnel during the period under review.

MEETINGS:

A. Board Meetings:

The Board meets at regular intervals to discuss and take a view on the Company's policies and strategy apart from other Board matters. The notice for the board meetings is given well in advance to all the Directors.

During the Financial Year 2025-2026, the Company held **36 board meetings** of the Board of Directors as per Section 173 of the Companies Act, 2013. The provisions of the Companies Act, 2013 were adhered to while considering the time gap between two meetings. The details of these Board meetings are as follows.

S. No.	Date of Board Meeting	No. of Directors entitled to attend	No. of Directors present
1.	15/04/2025	6	6
2.	17/04/2025	6	4
3.	24/04/2025	6	6
4.	07/05/2025	6	4
5.	08/05/2025	6	4
6.	13/05/2025	6	4
7.	14/05/2025	6	6
8.	19/05/2025	6	6

9.	20/05/2025	6	4
10.	22/05/2025	6	4
11.	30/05/2025	6	4
12.	02/06/2025	6	6
13.	26/06/2025	6	4
14.	29/07/2025	6	4
15.	03/10/2025	6	4
16.	15/10/2025	6	6
17.	28/10/2025	6	4
18.	10/11/2025	6	4
19.	11/11/2025	6	4
20.	05/12/2025	6	6
21.	09/12/2025	6	4
22.	17/12/2025	6	4
23.	23/12/2025	6	6
24.	30/12/2025	6	4
25.	02/01/2026	6	4
26.	15/01/2026	6	6
27.	16/01/2026	6	4
28.	19/01/2026	6	4
29.	21/01/2026	6	4
30.	27/01/2026	6	6
31.	06/02/2026	6	4
32.	18/02/2026	6	4
33.	20/02/2026	6	6

34.	26/02/2026	6	4
35.	10/03/2026	6	6
36.	27/03/2026	6	4

The Composition, category and attendance of each Director at the Board and Annual General Meeting of each Director is as follows:

Name of Director	DIN	Category of Directorship	No. of Board Meeting Entailed to attended	No. of Board Meetings attended	Attendance Presence at the last AGM
Narayanswamy Venkitkrishnan	03505998	Managing Director	36	35	Yes
Jigisha Narayanswamy	10947384	Director	36	35	Yes
Shubham Ratan Sharma	09654409	Director	36	35	Yes
Shilpa Bung	08257931	Independent Director	36	21	Yes
Shubham Jain	10240789	Independent Director	36	18	Yes
Madhusudan Kushwaha	10240327	Independent Director	12	7	Not Applicable
Gaurav Joshi	08528588	Independent Director	24	14	Yes

B. General Meetings:

Following are the details of the general meetings of shareholders held during the financial year 2025-2026: -

Type of Meeting (Annual/ Extra- Ordinary)	**Date**
Extra- Ordinary Meeting	15/05/2025
Annual General Meeting	23/05/2025
Extra- Ordinary Meeting	04/06/2026
Extra- Ordinary Meeting	07/11/2025
Extra- Ordinary Meeting	01/01/2026
Extra- Ordinary Meeting	05/02/2026
Extra- Ordinary Meeting	10/03/2026

COMMITTEES OF THE BOARD OF DIRECTORS:

The Company has formed committees as required under the Companies Act, 2013. Accordingly, as on 31st March, 2026 and presently the board has Three (3) committees i.e. Audit Committee, Nomination and Remuneration Committees and Stakeholders Relationship Committee. The constitution of which are given below:

❖ *AUDIT COMMITTEE*

The Audit Committee is duly constituted in accordance Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 as amended from time to time. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013, and SEBI (LODR) Regulations 2015. All members of the Committee are financially literate and have accounting or related financial management expertise.

The Audit Committee consists of the following members:

S. No.	**Member's Name**	**Designation**
1.	Gaurav Joshi	Chairman

2.	Shilpa Bung Gupta	Member
3.	Shubham Ratan Sharma	Member

Further committee has been reconstituted on **January 02, 2026** and the Audit Committee consists of the following members as on 31st March 2026:

S. No.	Member's Name	Designation
1.	Madhusudan Kushwaha	Chairman
2.	Shilpa Bung Gupta	Member
3.	Shubham Ratan Sharma	Member

Following is the detail of the attendance of each of the members of the Audit Committee at its Meeting held during the year under review:

S. No.	Date of Meeting	Name of Members/ Directors			
		Mr. Gaurav Joshi	Mr. Madhusudan Kushwaha	Ms. Shilpa Bung Gupta	Mr. Shubham Ratan Sharma
1.	14/04/2025	√	-	√	√
2.	23/04/2025	√	-	√	√
3.	18/05/2025	√	-	√	√
4.	22/12/2025	√	-	√	√
5.	14/01/2026	-	√	√	√
6.	20/02/2026	-	√	√	√

❖ NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee covers all matters specified in Section 178 of the Companies Act, 2013 and rules made thereunder .The committee oversees formation of criteria for determining qualifications, positive attributes and independence of a director The Committee ensures evaluations of Director's performance and recommends to the Board, their appointment/removal based on his/her performance and other matters related to remuneration for Directors, Key Managerial Personnel and Senior Management etc.

The Nomination and Remuneration Committee consists of the following members:

S. No.	Member's Name	Designation
1.	Gaurav Joshi	Chairman
2.	Shubham Jain	Member
3.	Shilpa Bung Gupta	Member

Further committee has been reconstituted as on **January 02, 2026** and the Nomination and Remuneration Committee consists of the following members as on 31st March 2026:

S. No.	Member's Name	Designation
1.	Shilpa Bung Gupta	Chairman
2.	Shubham Jain	Member
3.	Madhusudan Kushwaha	Member

During the year under review, the Nomination and Remuneration Committee met 04 time wherein due quorum was present for the meeting and the notice of meeting was given to all the Members.

Following is the detail of the attendance of each of the members of the Nomination and Remuneration Committee at its Meeting held during the year under review:

S. No.	Date of Meeting	Name of Members/ Directors			
		Ms. Shilpa Bung	Mr. Gaurav Joshi	Mr. Shubham Jain	Mr. Madhusudan Kushwaha
1.	14/04/2025	√	√	√	-
2.	18/05/2025	√	√	√	-
3.	04/12/2025	√	√	√	-
4.	14/01/2026	√	-	√	√

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration of Directors, Key Managerial Personnel and other employees.

❖ ***STAKEHOLDERS' RELATIONSHIP COMMITTEE***

This Committee has been constituted as a good corporate governance practice for taking care of the grievances of all the stakeholders such as shareholders.

The Stakeholders Relationship Committee looks into shareholders' complaints related to transfer of shares, non-receipts of balance sheet besides complaints from SEBI, Stock Exchanges, Court and various Investor Forums.

The Company follows the SCORES, which has initiated by SEBI for processing the investor complaints in a centralized web-based redress system and online Redressal of all the shareholders complaints.

The Stakeholders Relationship Committee consists of the following members:

S. No.	Member's Name	Designation
1.	Gaurav Joshi	Chairman
2.	Jigisha Narayanswamy	Member

3.	Shubham Ratan Sharma	Member

Further committee has been reconstituted as on **January 02, 2026** and the Stakeholders Relationship Committee consists of the following members as on 31st March 2026:

S. No.	Member's Name	Designation
1.	Madhusudan Kushwaha	Chairman
2.	Jigisha Narayanswamy	Member
3.	Shubham Ratan Sharma	Member

Following is the detail of the attendance of each of the members of the Stakeholders Relationship Committee at its Meeting held during the year under review:

S. No.	Date of Meeting	Name of Members/ Directors			
		Mr. Gaurav Joshi	Ms. Jigisha Narayanswamy	Mr. Shubham Ratan Sharma	Mr. Madhusudan Kushwaha
1.	01/06/2025	√	√	√	-

❖ ***CSR COMMITTEE:***

The provisions of Section 135 of the Companies Act, 2013, are applicable to the Company. Hence' The roles and responsibilities of the CSR Committee include formulation and recommendation of Corporate Social Responsibility policy to the Board, recommending the amount to be incurred for CSR activities, instituting a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company, and monitor the CSR policy from time to time.

The CSR Committee consists of the following members:

S. No.	Member's Name	Designation
1.	Mr. Narayanswamy Venkitkrishnan	Chairman
2.	Mr. Shubham Shubham Sharma	Member
3.	Mr. Gaurav Joshi	Member

Further committee has been reconstituted as on **January 02, 2026** and the Corporate Social Responsibility Committee consists of the following members as on 31st March 2026:

S. No.	Member's Name	Designation
1.	Mr. Narayanswamy Venkitkrishnan	Chairman
2.	Mr. Shubham Shubham Sharma	Member
3.	Mr. Shubham Jain	Member

- Following is the detail of the attendance of each of the members of the Corporate Social Responsibility Committee at its Meeting held during the year under review:

S. No.	Date of Meeting	Name of Members/ Directors			
		Mr. Narayanswamy Venkitkrishnan	Mr. Gaurav Joshi	Mr. Shubham Shubham Sharma	Mr. Shubham Jain
1.	13/05/2025	√	√	√	

ANTI SEXUAL HARASSMENT COMMITTEE AND DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN ATWORKPLACE (PREVENTION, PROHIBITIONAND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and

Redressal) Act, 2013.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

a.	Number of complaints of Sexual Harassment received in the Year	NIL
b.	Number of Complaints disposed off during the year	NIL
c.	Number of cases pending for more than ninety days	NIL

RISK MANAGEMENT COMMITTEE:

Pursuant to Regulation 21 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) 2015 the Company is not included in the top 1000 listed entities, determined on the basis of market capitalization, as at the end of the immediate previous financial year i.e. 2025-26. Therefore, constitution of Risk Management Committee is not applicable to the Company.

VIGIL MECHANISM/WHISTLEBLOWER POLICY:

In compliance with the provisions of Section 177 of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has established a part of vigil mechanism for its Directors and employees to report their concerns or grievances. The said mechanism, inter alia, encompasses the Whistle Blower Policy and it provides for adequate safeguards against victimization of persons who use it.

The Vigil Mechanism provides appropriate avenues to the Directors and employees to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the code of conduct or policies of the Company, as adopted/framed from time to time.

Vigil Mechanism/Whistle Blower Policy is available on the website of the company at https://adonagrocommodities.com/wp-content/uploads/2026/03/2.-Vigil-Mechanism-Policy.pdf.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees and investments under Section 186 of the Companies Act, 2013 during the year 2025-26.

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

Information as required to be given under Section 134(3) (m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in the annexure to this report as **Annexure- D**

EXTRACT OF ANNUAL RETURN:

In terms of provisions of Section 92 of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014, a copy of Annual Return of the Company in Form MGT-7 for the financial year ended March 31, 2026 is hosted on the Company's website viz. www.adonagrocommodities.com

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

Disclosure of Particulars of Employees as required under Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is attached in **Annexure E.**

There is no employee receiving remuneration in excess of limits prescribed in sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In alignment with the principles of Diversity, Equity, and Inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2026.

- Male Employees: 33
- Female Employees: 32
- Transgender Employees: NIL

This disclosure reinforces the Company’s efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

REMUNERATION GIVEN TO THE MANAGING DIRECTOR

The managing director of the company, Mr. Narayanswamy Venkitkrishnan occupies the office of the managing director in Adon Agro Commodities Limited was paid remuneration to the tune of ₹52.00/- Lakhs (Rupees Fifty-Two lakhs only) p.a. form your company during and for the financial year ended on March 31, 2026.

DEMATERIALIZATION:

The Company has tied up with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) to enable the members to trade and hold shares in an electronic/dematerialized form. The shareholders are advised to take benefits of dematerialization.

LISTING OF SHARES:

Our Company's shares were **successfully listed on the SME Platform of BSE Limited on 6th July 2026**, subsequent to the end of the financial year under review. Accordingly, the listing formalities with the Stock Exchange have been duly completed. The Company's shares are not suspended for trading on the Stock Exchange(s). The Scrip Symbol of the Company is **ADON** and the ISIN of the Company is **INE1SME01017**.

UNCLAIMED AND UNPAID DIVIDENDS:

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

SECRETARIAL STANDARDS:

The Company has in place proper systems to ensure compliance with the provisions of the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings and such systems are adequate and operating effectively.

ACCOUNTING STANDARDS:

In accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Company has prepared its Financial Statements in accordance with the **Accounting Standards (AS)** notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2006, as amended from time to time. The Financial Statements have been prepared in accordance with the applicable **Accounting Standards (AS)** and the relevant provisions of the Companies Act, 2013.

CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

The Board of Directors has adopted the Code of conduct for prevention of Insider Trading in accordance with the requirement of the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code of Conduct is applicable to all the directors and such identified employees of the Company as well as who are expected to have access to unpublished price sensitive information related to the Company.
The code of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company as well as consequences of disclosures to be made while dealing with shares of the Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company's shares.

INVESTOR GRIEVANCE REDRESSAL

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status.

The Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. There is no pending complaints on the SCORES as of March 31, 2026.

REGISTRAR AND SHARE TRANSFER AGENT

The Company has appointed **KFIN TECHNOLOGIES LIMITED** as its Registrar and Share Transfer Agent (RTA) to handle all share registry work, both in physical and electronic form.

POLICY FOR PRESERVATION OF DOCUMENTS

In accordance with the Regulation 9 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Policy for preservation of documents (The Policy) has been framed and adopted by the Board of Directors of the Company in their Board Meeting to aid the employees in handling the Documents efficiently. This Policy not only covers the various aspects on preservation of the Documents, but also the safe disposal/destruction of the Documents.
The policy is disclosed on the website of the company under the link https://adonagrocommodities.com/wp-content/uploads/2026/03/11.-preservation-of-documents.pdf

SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS:

There were no significant/ material orders passed by the regulators or courts or tribunals impacting the going concern status of your Company and its operations in future.

INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) AND ANY ONE-TIME SETTLEMENT:

During the year, there was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) and any one-time settlement with any Bank or Financial Institution during the year under review.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS:

During the year under review, there was no instance of one-time settlement with any Bank/Financial Institution. Hence, the disclosure relating to difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks/Financial Institutions is not applicable to the Company.

MATERNITY BENEFIT

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed there under. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

The Company remains committed to supporting its women employees by providing a safe, inclusive and enabling workplace that encourages work-life balance and facilitates a smooth transition during and after maternity.

No complaints or grievances relating to maternity benefits were reported during the financial year 2025-26

CAUTIONARY STATEMENT

Statements in the annual return particularly those which relate to Management Discussion & Analysis Report may constitute forward-looking statements within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual result might differ.

OTHER DISCLOSURES

- ***Change in Registered Office***

  During the financial year under review, the Registered Office of the Company was shifted from Office No. Z-2123, Akshar Business Park, Sector 25, Plot No. 3, Janta Market Road, Vashi, Navi Mumbai, Sanpada, Thane, Maharashtra, India – 400703 to I-3029, I Wing, 3rd Floor, Akshar Sector 25, Plot No. 3, Janta Market, Sanpada, Thane, Maharashtra, India – 400703, with effect from 1st April 2025.

  The change in the Registered Office was approved by the Board of Directors at its meeting held on 21st March 2025, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

- ***Trademarks and Intellectual Property Rights***

During the financial year under review, the Company filed applications for registration of various trademarks in the applicable classes under the Trade Marks Act, 1999. The details of the trademarks applied for during the year are as follows:

Trademark	Class(es)
	32, 33 and 35
	30 and 35
	35
	35

	35
	29 and 35
	35

Further, during the financial year under review, the Company received registration/acceptance for the following trademarks:

Trademark	Class	Status	Date
	29	Registered	23rd

			September 2025
	30	Registered	7th January 2026
	30	Registered	23rd September 2025
	31	Registered	20th August 2025
	29	Registered	12th November 2025
	33	Accepted by the Trade Marks Authority	14th August 2026

APPRECIATIONS AND ACKNOWLEDGEMENT:

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company.

The Directors wish to take the opportunity to place on record their sincere appreciation and gratitude to the Government of India, various State Governments particularly the States of Maharashtra, Regulatory Authorities, Banks, Financial Institutions, shareholders and concerned Government departments and agencies for their continued support.

For and on behalf of the Board of Directors of
ADON AGRO COMMODITIES LIMITED

Sd/-
NARAYANSWAMY VENKITKRISHNAN
MANAGING DIRECTOR
DIN: 03505998

Sd/-
SHUBHAM RATAN SHARMA
DIRECTOR
DIN: 09654409

Place: NAVI MUMBAI
Date: 08/09/2026

ANNEXURE A

MANAGEMENT DISCUSSION AND ANALYSIS

1. INDUSTRY OUTLOOK

The information presented under this section is based on the industry report titled **"Nuts and Dry Fruits Industry"**, dated March 13, 2026, prepared by **Infomerics Analytics and Research Private Limited**, which was commissioned by the Company for the purposes of the Issue. The report provides an overview of the nuts and dry fruits industry, including relevant industry trends, market dynamics, growth drivers and other factors influencing the sector.

The Company has relied upon the information contained in the aforesaid industry report for presenting the industry-related information in this section. While the information has been compiled from sources believed to be reliable, the Company does not independently verify the accuracy, completeness or underlying assumptions of such information. Industry data and publications are generally based on information available as on specific dates and may, therefore, be subject to changes arising from evolving market conditions, economic factors, consumer trends, regulatory developments and other external factors.

Accordingly, the industry-related information contained herein should be read in conjunction with the relevant disclosures made in the Company's Red Herring Prospectus and other publicly available information. Forecasts, estimates, projections and other forward-looking statements relating to the industry are subject to inherent uncertainties and may differ materially from actual developments or future outcomes.

The Company believes that the nuts and dry fruits industry is influenced by factors such as changing consumer preferences, increasing awareness regarding healthy and nutritious food choices, evolving retail and distribution channels, availability and sourcing of raw materials, import dynamics, pricing trends and overall economic conditions. The Company's performance and future prospects are consequently dependent, among other factors, on the overall growth and development of the industry in which it operates.

The industry information presented in this section is intended to provide a broad perspective on the sector and should not be construed as a guarantee of future industry performance or the Company's future results. Investors and other stakeholders are advised to undertake their own assessment of the relevant industry conditions and associated risks while evaluating the Company's business and prospects.

2. OPPORTUNITIES AND THREATS

OPPORTUNITIES

1. Growing Demand for Packaged and Value-Added Dry Fruits

Increasing consumer preference for packaged, hygienic and value-added food products is creating opportunities for greater adoption of processed, flavoured and customised dry fruit offerings. The shift towards convenience, product quality and improved packaging is expected to support the growth of organised players in the segment.

2. Expansion of Retail and E-commerce Channels

The continued expansion of organised retail, e-commerce platforms and quick-commerce channels is providing wider avenues for market penetration and direct access to consumers. The increasing adoption of online purchasing and home-delivery models also presents opportunities to enhance product reach and brand visibility across geographies.

3. Growth in Corporate and Festive Gifting

The increasing demand for premium dry fruit assortments in corporate gifting, festive occasions and other social and institutional segments presents opportunities for customised product offerings and expansion of the gifting segment. Growing consumer preference for premium and health-oriented gifting solutions may further support demand.

4. Product Diversification and Introduction of New SKUs

Changing consumer preferences provide opportunities for product innovation and portfolio diversification across different categories of nuts, seeds, health mixes and innovative snack formats. Development of differentiated and value-added products can help address evolving consumption patterns and create additional avenues for market expansion.

5. Geographic Expansion

There remains potential for expanding distribution and market presence across additional domestic markets, particularly in emerging consumption centres. In addition, selective exploration of export opportunities for processed and packaged products may provide avenues for geographic diversification and long-term growth.

THREATS AND MITIGATION MEASURES

1. Commodity Price Volatility

The prices of nuts and dry fruits are subject to fluctuations arising from climatic conditions, global supply-demand dynamics and geopolitical developments, including conflicts and disruptions in major producing and supplying regions. Such volatility may affect procurement costs, product pricing and operating margins.

Mitigation

The impact of commodity price volatility may be managed through prudent procurement planning, regular monitoring of market conditions and inventory levels, and appropriate pricing strategies. Diversification across product categories and sourcing arrangements may also help reduce dependence on any single commodity or source market.

2. Intense Competition

The nuts and dry fruits industry is highly competitive, with the presence of unorganised traders, regional processors and established branded players. Competitive intensity may exert pressure on product pricing, market share and margins.

Mitigation:

The industry can address competitive pressures through product differentiation, quality and packaging, product innovation, customer-focused offerings and expansion across multiple sales and distribution channels. Focus on value-added products and customised offerings may further support differentiation in the market.

3. Regulatory and Compliance Risks

Changes in food safety regulations, import policies, customs duties, quality standards and other applicable regulatory requirements may increase compliance obligations and affect sourcing and procurement processes.

Mitigation:

Continuous monitoring of applicable laws, regulations and quality requirements, together with appropriate internal compliance processes, quality controls and documentation, can help address regulatory risks. Timely adaptation to changes in applicable requirements is important for maintaining operational continuity and compliance.

4. Logistics and Supply Chain Disruptions

Dependence on international sourcing exposes the industry to risks relating to shipping delays, port congestion, freight cost fluctuations and other disruptions in the global supply chain. Such disruptions may affect the timely availability and cost of raw materials.

Mitigation:

Supply chain risks may be managed through advance procurement planning, inventory management, monitoring of logistics conditions and diversification of sourcing arrangements wherever commercially feasible. Maintaining appropriate inventory levels can also provide flexibility in responding to temporary supply disruptions.

5. Shifts in Consumer Preferences

Consumer preferences relating to taste, product formats, health considerations and purchasing behaviour may change rapidly. Failure to respond to evolving preferences may affect demand for existing products and require continuous product adaptation.

Mitigation:

Regular monitoring of consumer trends and market demand, together with product innovation, introduction of new SKUs and development of differentiated and value-added offerings, can help address changing consumer preferences. Maintaining a diversified product portfolio may also enable greater responsiveness to evolving market requirements.

3. INITIATIVES

1. **Focus on Distribution Excellence**

A key strategic focus is to strengthen distribution capabilities by ensuring prompt and reliable delivery while expanding market reach across new regions. Emphasis is being placed on developing an efficient and streamlined supply chain to enhance service levels, improve distribution efficiency and support sustainable business growth.

2. **Expansion of Product Portfolio**

The product portfolio is being evaluated for further expansion, particularly across the retail segment, with opportunities to introduce complementary products such as chips, dips and sauces. Such diversification is intended to broaden the product offering, address evolving consumer preferences and create additional avenues for growth, subject to operational feasibility, profitability and market conditions.

3. **Supporting National Initiatives and Employment Generation**

The business strategy also seeks to contribute towards broader national development objectives through employment generation and participation in the growth of the organised food and retail sector. The planned expansion of retail activities is expected to support employment opportunities while contributing to initiatives aligned with **Aatmanirbhar Bharat** and the **Make in India** vision.

4. RISKS AND CONCERNS

The Company's business operations are subject to various risks and uncertainties arising from market conditions, availability and prices of raw materials, competition, regulatory requirements, working capital requirements and other operational and external factors. The Company continuously monitors such risks and undertakes appropriate measures to minimise their potential impact on its business and financial performance. The key risks and concerns relevant to the Company are discussed below:

(a) Customer Concentration Risk

The Company is dependent on the availability and prices of dry fruits, nuts, seeds and other raw materials sourced from domestic and international markets. Fluctuations in commodity prices, supply conditions, import-related costs and logistics expenses may affect the Company's operating costs and margins.

(b) Working Capital Risk

The Company's operations are working-capital intensive due to procurement and maintenance of inventory, processing activities and credit extended to customers. Any increase in working capital requirements or delay in realisation of receivables may impact the Company's liquidity and financial performance

(c) Customer Concentration Risk

A portion of the Company's revenues has historically been derived from a limited number of customers. Loss of significant customers or a reduction in orders may adversely affect the Company's revenues and profitability. The Company continues to expand its customer base and distribution channels.

(d) Competition Risk

The Company operates in a competitive industry with the presence of organised players, established brands and other market participants. Increased competition may result in pricing pressure, higher marketing costs and pressure on margins. The Company seeks to address this through product diversification, quality, branding and expansion of its distribution network.

(e) Quality, Food Safety and Regulatory Risk

The Company is required to comply with various food safety, quality, packaging, labelling, import-export and other applicable regulatory requirements. Any failure to maintain product quality or comply with applicable regulations may adversely affect the Company's operations, reputation and financial performance.

(f) Operational and Supply Chain Risk

The Company's operations involve sourcing, importing, processing, packaging, warehousing and distribution. Disruptions in procurement, transportation, logistics, processing or availability of adequate infrastructure may affect the timely fulfilment of customer requirements and overall business operations.

(g) Economic and Foreign Exchange Risk

Changes in economic conditions, consumer demand, commodity prices and international market conditions may affect the Company's business. Further, the Company's international sourcing and overseas operations expose it to foreign exchange fluctuations and other risks associated with international trade.

5. INTERNAL CONTROL SYSTEM

The Company has established internal control systems commensurate with the size, scale and nature of its operations. The internal control framework is designed to support effective and efficient conduct of business, ensure adherence to applicable policies and regulatory requirements, safeguard the Company's assets, and ensure reliability of financial and operational information.

The Company's internal audit functions evaluate the adequacy and effectiveness of its internal systems on an ongoing basis. The internal processes and systems are periodically reviewed and updated to address the evolving requirements of the business and to strengthen internal checks and balances.

The Audit Committee reviews the adequacy of the internal control systems, internal audit function and relevant internal audit findings. The Audit Committee also evaluates internal financial controls and risk management systems and reviews any significant matters relating to internal control weaknesses.

The Company continues to strengthen its internal control, financial reporting and compliance processes in line with the growth and evolving requirements of its business.

6. PERFORMANCE SNAPSHOT

7. HUMAN RESOURCES

Human resources constitute an integral part of the Company's growth and operational efficiency. The Company recognises that a capable, committed and skilled workforce is essential for sustaining business growth, maintaining operational excellence and achieving its strategic objectives.

During the year under review, the Company continued to strengthen its human resource capabilities in line with the expansion of its business and operational requirements. The workforce comprises personnel across various functional areas, including business operations, management and administration, finance and accounting, marketing, sales, information technology, merchandising and other operational activities.

The Company focuses on maintaining a productive and collaborative work environment and endeavours to attract, develop and retain competent personnel. Appropriate emphasis is placed on employee engagement, skill development and effective utilisation of human resources to support the Company's evolving business requirements.

The Company also engages contract manpower, wherever required, to support its operational and processing activities and to provide flexibility in managing business and seasonal requirements.

The Company remains committed to maintaining a motivated and efficient workforce and ensuring compliance with applicable employee-related statutory and regulatory requirements.

8. FUTURE PLAN

The Company remains focused on strengthening its market presence and creating sustainable growth by expanding its product portfolio, distribution network and geographical reach. The Company intends to leverage its processing capabilities and evolving market opportunities to cater to changing consumer preferences and strengthen its position in the dry fruits and healthy snacking segment.

- **Expansion of Retail Presence**

The Company intends to further strengthen its presence in the retail segment by expanding its retail network and increasing its presence across hypermarkets, supermarkets and other retail channels. The Company aims to improve its reach among end consumers and enhance its market presence through wider distribution.

- **Geographical Expansion**

The Company plans to expand its presence across additional states and markets. Geographic diversification is expected to enable the Company to broaden its customer base, reduce dependence on specific markets and create opportunities for sustainable business growth.

- **Expansion of Export Presence**

The Company intends to expand its export presence by entering new international markets and strengthening relationships with overseas customers. The Company aims to leverage its sourcing and processing capabilities to cater to international demand and gradually increase its presence in overseas markets.

- **Product Portfolio Expansion**

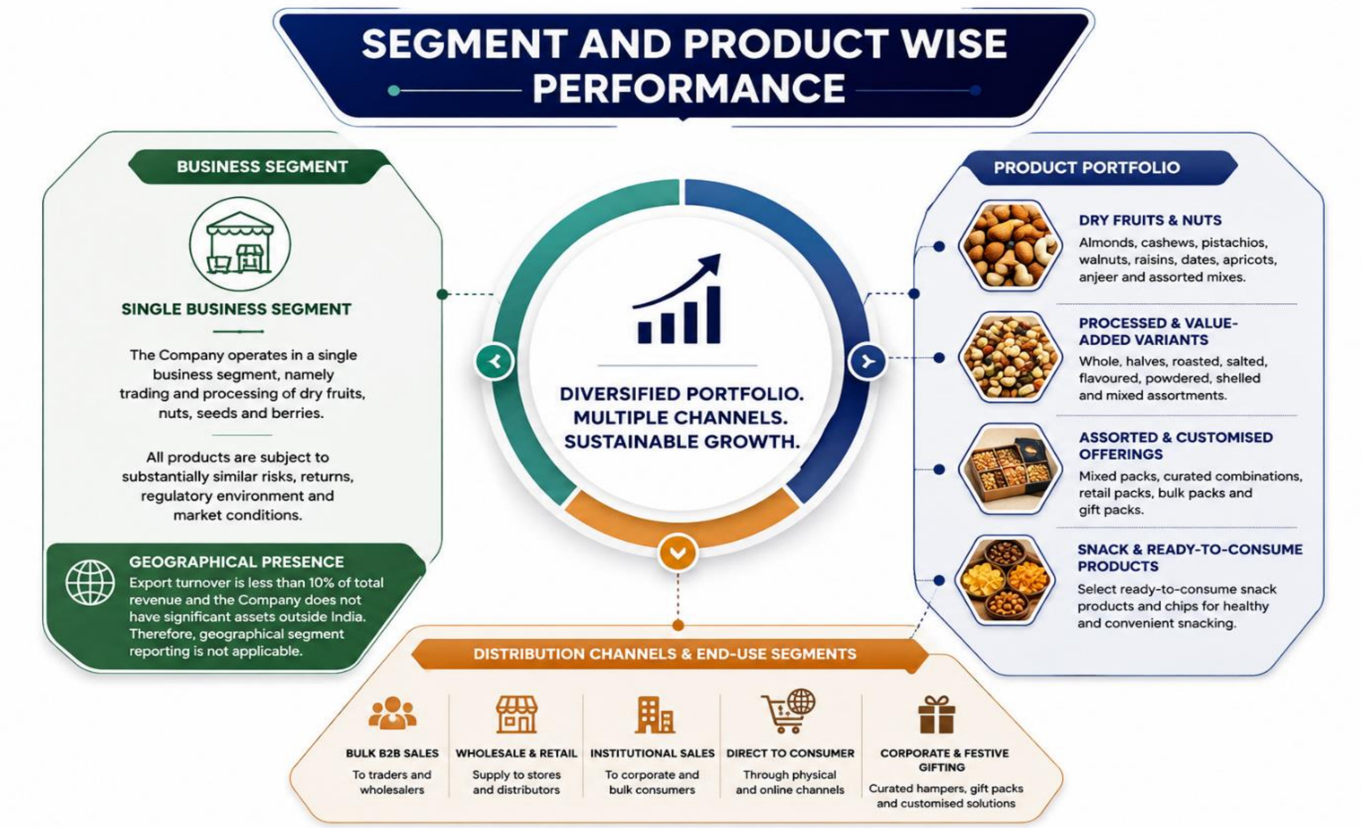
The Company plans to further diversify its product portfolio by introducing additional snacks and other products, including opportunities in the retail segment for products such as chips, dips and sauces. Such additions are intended to address evolving consumer preferences, strengthen the Company's product offering and capture emerging market opportunities.

- **Strengthening Processing and Supply Chain Capabilities**

The Company intends to scale up its dry fruit processing operations and strengthen its procurement, inventory, packaging and supply-chain capabilities. The Company will continue to focus on product innovation, quality enhancement and packaging solutions to cater to the growing demand for healthy snacking and gifting products.

Overall, the Company remains focused on expanding its customer base, strengthening its retail and institutional presence, exploring new domestic and international markets and broadening its product portfolio, while maintaining emphasis on quality, operational efficiency and sustainable growth

9. SEGMENT AND PRODUCT WISE PERFORMANCE



Segment Performance

In accordance with Accounting Standard (AS) – 17, *Segment Reporting*, the Company operates in a **single business segment**, namely trading and processing of dry fruits, nuts, seeds and berries. The products offered by the Company are subject to substantially similar risks, returns, regulatory environment and market conditions. Accordingly, the Company does not have separately identifiable reportable business segments.

From a geographical perspective, the Company's export turnover constitutes less than 10% of its total revenue and the Company does not have significant assets outside India. Accordingly, separate geographical segment reporting is not applicable to the Company.

Product-wise Performance

The Company operates in the dry fruits and healthy snacking segment and has a diversified product portfolio comprising dry fruits, nuts and value-added snack products. The principal product categories include almonds, cashews, pistachios, walnuts, raisins, dried dates, apricots, anjeer and assorted dry-fruit mixes.

The Company also offers processed and value-added variants in different forms, including whole, halves, quarters, broken, shelled, roasted, salted, flavoured, powdered and mixed assortments. The Company undertakes processing activities such as cleaning, grading, shelling, cracking, sorting, mixing and packaging in-house, depending on product and customer requirements.

The Company also caters to varied customer requirements through assorted and customised offerings, including mixed packs and curated combinations for retail, institutional and gifting purposes. Its product portfolio further includes selected ready-to-consume snack products and chips, catering to evolving consumer preferences for convenience and healthy snacking.

The Company serves multiple end-use segments through bulk B2B sales, wholesale and retail supply, institutional sales, direct supply to end consumers through physical and online channels, and corporate and festive gifting. The corporate and festive gifting vertical includes curated dry-fruit hampers, festive and seasonal gift packs, customised assortments and client-specific packaging solutions.

The Company's integrated business model, encompassing sourcing, trading, processing, packaging and multi-channel distribution, enables it to offer both bulk and value-added products and provides flexibility to cater to diverse customer and market requirements.

For and on behalf of the Board of Directors of
ADON AGRO COMMODITIES LIMITED

Sd/-
NARAYANSWAMY VENKITKRISHNAN
DIRECTOR
DIN: 03505998

Sd/-
SHUBHAM RATAN SHARMA
DIRECTOR
DIN: 09654409

Place: Navi Mumbai
Date: 08/09/2026

ANNEXURE –B

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1 Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

2 Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	**Name(s) of the related party and nature of relationship**	**Nature of Contracts/ Arrangements / Transactions**	**Duration of The Contracts/ Arrangements / Transactions**	**Salient terms of the contracts or arrangements or transactions including the value, if any**	**Date(s) of approval by the Board**	**Amount paid as advances, if any:**
	(a)	**(b)**	**(c)**	**(d)**	**(e)**	**(f)**
1.	DRAPS VENTURES PRIVATE LIMITED	PURCHASE	2025-2026	903.15 Lakhs	15/04/2025	-

2.	DRAPS VENTURES PRIVATE LIMITED	COMMISSION	2025-2026	49.50 Lakhs	15/04/2025	-
3.	Sakhi Sharma	Professional Fees	2025-26	18.00 Lakhs	15/04/2025	-

For and on behalf of the Board of Directors of
ADON AGRO COMMODITIES LIMITED

Sd/-
NARAYANSWAMY VENKITKRISHNAN
MANAGING DIRECTOR
DIN: 03505998

Sd/-
SHUBHAM RATAN SHARMA
DIRECTOR
DIN: 09654409

Place: NAVI MUMBAI
Date: 08/09/2026

ANNEXURE- C
Annual Report on Corporate Social Responsibility Activities
for the Financial Year 2025-2026

1. **Brief outline on CSR Policy of the Company:**

Adon Agro Commodities Limited is committed to conducting and expanding its business in a socially responsible, ethical and sustainable manner. Our long-term vision is to grow while minimising the environmental impact of our operations and maximising the positive social value we create for the communities we serve.
The Company's core philosophy is to remain a socially conscious and responsible corporate citizen. Beyond consistently meeting all regulatory obligations and statutory compliances, the Company places strong emphasis on establishing a well-structured and impactful Corporate Social Responsibility (CSR) culture. With this approach, the CSR Policy has been framed to guide the planning, implementation, monitoring and evaluation of all CSR initiatives.
The primary objective of the CSR Policy is to outline a robust framework for Adon Agro Commodities Limited to integrate CSR into its key focus areas and contribute meaningfully to society, especially in alignment with the activities specified under Schedule VII of the Companies Act, 2013. Accordingly, the Company undertakes CSR interventions to eradicate hunger, poverty and malnutrition; promote preventive health care and sanitation and making available
safe drinking water, promoting gender equality and empowering women.

Through these initiatives, the Company aims to create sustainable and measurable impact, particularly in areas related to child welfare, education, health, and community upliftment. Adon Agro Commodities Limited remains dedicated to contributing positively to society through responsible actions, strategic partnerships, and long-term developmental programmes that foster inclusive and sustainable growth.

2. **Composition of CSR Committee:**

The amount to be spent by a company as CSR expenditure does not exceed fifty lakh rupees, hence, pursuant to the provisions of Section 135 (9) of the Act, the requirement for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, be discharged by the Board of Directors of company in accordance with the requirements of the Act.
But Company voluntarily forms CSR Committee consists of the following members as on 31st March 2026:

NAME OF THE MEMBER	NATURE OF DIRECTORSHIP	DESIGNATION IN COMMITTEE	Number of meetings of CSR	Number of meetings of CSR Committee attended during the year

			Committee held during the year	
NARAYANSWAMY VENKITKRISHNAN	Managing Director	Chairman	1	1
SHUBHAM JAIN	Non-Executive Independent Director	Member	1	1
SHUBHAM RATAN SHARMA	Executive Director	Member	1	1

- *During the year under review, the **Corporate Social Responsibility ("CSR") Committee** of the Company was reconstituted on **2nd January 2026**. Pursuant to such reconstitution, **Mr. Gaurav Modi ceased to be a member of the CSR Committee**, and **Mr. Shubham Jain was appointed as a member of the CSR Committee***

3. **Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company**

   The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company is https://adonagrocommodities.com/wp-content/uploads/2026/03/CSR-Policy.pdf

4. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:**

   No impact assessment was required to be undertaken

5. **(a) Average net profit of the company as per sub-section (5) of section 135:** 4,20,94,260/-
   (b) Two percent of average net profit of the company as per sub-section (5) of section 135: 8,41,886/-
   (c) Surplus arising out of the CSR Projects or activities of the previous financial years: NIL
   (d) Amount required to be set-off for the financial year, if any: NIL
   (e) Total CSR obligation for the financial year [(b) + (c) - (d)]: 8,41,886/-

6. **(a) Amount spent on CSR Projects ((both Ongoing Project and other than Ongoing Project):** 9,83,000/-
(b) Amount spent in Administrative Overheads: NIL
(c) Amount spent on Impact Assessment, if applicable: NOT APPLICABLE
(d) Total amount spent for the Financial Year [(a) + (b) + (c)]: 9,83,000/-
(e) CSR amount spent or unspent for the Financial Year: 9,83,000/-

Total Amount Spent for the Financial Year. (in lakhs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
9,83,000	Amount.	Date of transfer.	Name of the Fund	Amount	Date of transfer
	NOT APPLICABLE				

(f) Excess amount for set-off, if any:

S. No.	Particular	Amount (in Hundred)
(i)	Two percent of net profit of the company as per Section135(5)	8,41,886
(ii)	Total amount spent for the Financial Year	9,83,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1,41,114
(iv)	Surplus arising out of the CSR projects or programmes or Activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years	1,41,114

7. **Details of Unspent CSR amount for the preceding three financial years:** Not Applicable

Sl. No.	Preceding Financial Year	Amount transferred to unspent CSR Account under section 135 (6) **(in Rs.)**	Balance amount in unspent csr account under sub section (6) of section 135	Amount spent in the reporting financial year **(In Rs.)**	Amount transferred to a fund as specified under schedule vii as per second proviso to sub-section (5)of section 135 if any	Amount remaining to be spent in succeeding financial years. (In Rs.)	Deficiency

					Amount (In Rs.)	Date of Transfer		

8. Whether any Capital Assets have been created or acquired through Corporate Social Responsibility amount spends in the Financial Year: No

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135 of the act: Not applicable

For and on behalf of the Board of Directors of
ADON AGRO COMMODITIES LIMITED

Sd/-
NARAYANSWAMY VENKITKRISHNAN
MANAGING DIRECTOR
DIN: 03505998

Sd/-
SHUBHAM RATAN SHARMA
DIRECTOR
DIN: 09654409

Place: Navi Mumbai
Date: 08/09/2026

ANNEXURE- D

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

(a)	Conservation of energy		
	(I)	the steps taken or impact on conservation of energy	The in-house efforts are being constantly made for conservation of energy.
	(ii)	the steps taken by the Company for utilizing alternate sources of energy.	The Company uses alternative sources of energy wherever possible
	(iii)	the capital investment on energy conservation equipment's	The Company has noted to install energy consuming equipments like Air Conditioners, Refrigerators, TV Sets & Other Equipments and to regularly maintain and replace the said equipments/machineries as and when required.
(b)	Technology absorption		
	(i)	the effort made towards technology absorption	The in-house efforts are being constantly made for adoption, adaptation and innovation of technology to meet customer requirements
	(ii)	the benefits derived like product improvement cost reduction product development or import substitution	There is a saving in Cost and Energy when the equipments and machineries are efficiently used and the old equipments/machineries are replaced with new technology equipments at the right moment.
	(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
		(a) the details of technology imported	Nil
		(b) the year of import;	Nil
		(c) whether the technology been fully absorbed	Nil

		(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
	(iv)	the expenditure incurred on Research and Development	Nil
(c)	Foreign Exchange earnings and outgo		
	During the year, foreign earnings amounts to 14.80 lakhs and foreign exchange outgo of Rs. 8,315.77 lakhs.		

For and on behalf of the Board of Directors of
ADON AGRO COMMODITIES LIMITED

Sd/-
NARAYANSWAMY VENKITKRISHNAN
DIRECTOR
DIN: 03505998

Sd/-
SHUBHAM RATAN SHARMA
DIRECTOR
DIN: 09654409

Place: Navi Mumbai
Date: 08/09/2026

Annexure E

Disclosure of Particulars of Employees as required under Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014:

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26:

Sr. No.	Name of the Directors/ KMP	Designation	Ratio of remuneration to the median remuneration of the employee	% increase in remuneration in the Financial Year
	Non-Executive Directors			
1.	Shilpa Bung	Independent Director	**Nil**	**-**
2.	Shubham Jain	Independent Director	**Nil**	**-**
3.	Madhusudan Kushwaha	Independent Director	**Nil**	**-**
	Key Managerial Personnel (KMP)			
4.	**Manisha Agarwal**	Chief Financial Officer	**3.24:1**	**0%**
5.	**Snehal Gajanan Mhatre**	Company Secretary	**1.93:1**	**0%**
6.	**Narayanswamy Venkitkrishnan**	Managing Director	**21.40:1**	**0%**

- *No remuneration paid except, payment of eligible sitting fees to Independent Directors*
- *In line with the internal guidelines, no commission was paid to Directors*

(ii) The percentage increase in the median remuneration of employees in the financial year 2025-26: 138.18%

(iii) The number of permanent employees on the rolls of company as on March 31st, 2026: 65

(iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

* Average increase in the remuneration of all employees excluding KMP is: 215.1%

* Average increase in the remuneration of KMP is: 0%
(v) The Company affirms that the remuneration is as per the remuneration policy of the company.

For and on behalf of the Board of Directors of
ADON AGRO COMMODITIES LIMITED

Sd/-
NARAYANSWAMY VENKITKRISHNAN
DIRECTOR
DIN: 03505998

Sd/-
SHUBHAM RATAN SHARMA
DIRECTOR
DIN: 09654409

Place: NAVI MUMBAI
Date: 08/09/2026

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF M/S. ADON AGRO COMMODITIES LIMITED
(FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

We have audited the accompanying Standalone Financial Statement of **M/S. ADON AGRO COMMODITIES LIMITED (FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)** ("the Company") which comprises the Balance Sheet as at **31st March, 2026,** the statement of Profit and Loss (statement of changes in equity), Cash Flow statement and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Opinion:

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements give the information required by 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 31st March, 2026 and its profit, changes in equity and its cash flows for the year ended 31st March, 2026.

Basis for opinion:

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

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 financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management for the Standalone Financial Statements:

The Company's Board of directors are responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that gives a true and fair view of the financial position, financial performance, (changes in equity) in accordance with the accounting principles generally accepted in India, including in accordance with the Accounting Standards referred in 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 & detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable & prudent; and design, implementation and maintenance of adequate **internal financial controls,** that were operating effectively for ensuring the accuracy & completeness of the accounting records, relevant to the preparation & presentation of the financial statement that give a true & fair view and are free from material misstatements, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements:

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

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

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

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

As required by section 143 (3) of the Act, we report that: -

a. We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
c. The Balance Sheet, Statement of Profit and Loss and Cash Flow statement 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 as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
f. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements 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 Standalone Financial Statements.
g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    i. The Company does not have any pending litigations which would impact its financial position
    ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
    iv. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    v. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under Sub-clause

(i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026.

As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For KHERIA & COMPANY
Chartered Accountants
FRN: 144903W

CA Gourav Kheria
Partner
M No.: 175162
UDIN: 26175162GODNMQ4044

Place: Mumbai
Date: 24th July 2026

Annexure-A to Independent Auditor's Report

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of **ADON AGRO COMMODITIES LIMITED (FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)** (the "Company") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements 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 ICAI 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial

Statements 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 authorisations 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 with reference to Standalone Financial Statements 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 March 31, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements 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 ICAI

Annexure-B to Independent Auditor's Report

The annexure referred to in our Independent Auditor's Report of even date to the members of the company on the standalone financial statements for the year ended **31st March 2026**, in the paragraph 1 under the heading "Report on other legal & regulatory requirements" of the **M/S. ADON AGRO COMMODITIES LIMITED (FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i) a) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

b) In our opinion and according to the information and explanation given to us, all the property, plant and equipment have been physically verified by the management during the year, no material discrepancies were noticed.

c) The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease/sublease agreements are duly executed in favour of the lessee) are held in the name of the Company.

d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.

e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) a) The stock-in-trade i.e., inventories have been physically verified at reasonable intervals by the management and no material discrepancies has occurred during the year.

b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.

c) No discrepancies were noticed between the book records and physical records. On the basis of our examination and explanations given to us by the management the company is maintaining proper records of inventory.

iii) a) During the year company has not made the investment in, given any guarantee or security or granted any loans and advance which are characterized as loans, unsecured or secured to LLP, firms or companies or any other person.

b) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

c) The company has not granted any loans for the year; hence the question of *prima facie* prejudicial to the interest of the company does not arise.

d) The company has not granted any loans for the year; hence the question of regularity in receipt of the principal amount and interest also does not arise.

e) The company has not granted any loans for the year; hence the question of overdue amount more than one lakh rupees and recovery thereof does not arise.

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

v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and the rules framed there under to the extent notified.

vi) To the best of our knowledge and according to information given to us during the course of audit, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Companies Act, 2013 for the products of the company.

vii) a) According the information & explanation given to us and records of the company examined by us, in our opinion, the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including income tax, Goods and Service Tax Cess and other material statutory dues applicable to it. In our opinion and according to the information and explanations given to us, during the course of audit the provisions of profession tax is applicable to the company. Company has applied for Provident fund and ESIC registration. According to the information and explanation given to us during the course of audit, no undisputed amounts payable in respect of statutory dues were in arrears, as at 31st March, 2026 for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us during the course of audit, there are no dues of income tax, sales tax, service tax, Goods and Service Tax, excise duty, custom duty and cess which have not deposited on account of any dispute.

c) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

viii) According to information & explanation given to us, neither any material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of audit nor have we been informed of any such case by the management.

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

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

c) Term loans were applied for the purpose for which the loans were obtained.

d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary company.

x) f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary company. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

xi) The provision of section 197 r.w. Schedule V of the Act is applicable to public limited companies and company has converted into Public limited company on 20th Jan 2025 hence, this point of the report is not applicable to Private Limited company. However, after conversion the managerial remuneration is within 11% of Net profit.

xii) As the company is not a Nidhi Company and the Nidhi rules, 2014 are not applicable to it, the provisions of clause 3 (xii) a, 3 (xii) b, 3 (xii) c of the order are not applicable to the company.

xiii) According to information and explanation given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the order are not applicable to the company.

xv) Company has an adequate internal Audit system commensurate with the size and nature of business & we have considered the Internal audit reports issued to the company till date for the period under Audit.

xvi) The company has not entered any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the company.

xvii) In our opinion and according to the information and explanations given to us during the course of audit, the company is not required to be register under section 45-IA of the Reserve Bank of India Act, 1934.

xviii) The Company has not incurred cash losses in the current financial year. The Company has not incurred cash losses in the immediately preceding financial year.

xix) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xx) On the basis of the financial ratios disclosed in note to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, 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.

xxi) Provisions of section 135 of Companies Act 2013 corporate social responsibility are not applicable to the company.

For KHERIA & COMPANY
Chartered Accountants
FRN: 144903W

CA Gourav Kheria
Partner
M No.: 175162
UDIN: 26175162GODNMQ4044

Place: Mumbai
Date: 24th July 2026

ADON AGRO COMMODITIES LIMITED

(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)

(CIN: U51390MH2022PLC375413)
Reg.Office : Office No.I-3029, 3rd floor, Akshar Business Park, Plot no3, Sector 25, Vashi, Navi Mumbai, Maharashtra, India, 400703
Mo : 9000900473 Email : info@adonagrocommodities.com Website : https://adonagrocommodities.com

Audited Balance Sheet as at 31st March 2026

(Rs in Lakhs)

Particulars	Note	31-Mar-26	31-Mar-25
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,672.73	300.00
(b) Reserves and Surplus	4	2,161.00	917.02
Total		3,833.72	1,217.02
(2) Non-current liabilities			
(a) Long-term Borrowings	5	1,627.29	437.01
(b) Long-term Provisions	6	6.84	4.42
Total		1,634.13	441.43
(3) Current liabilities			
(a) Short-term Borrowings	7	801.09	37.33
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		89.77	177.98
- Due to Others		1,570.97	1,855.29
(c) Other Current Liabilities	9	3,020.42	18.01
(d) Short-term Provisions	10	796.18	163.48
Total		6,278.43	2,252.09
Total Equity and Liabilities		**11,746.28**	**3,910.54**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	1,098.79	744.00
(b) Non-current Investments	12	370.92	168.01
(c) Deferred Tax Assets (net)	13	7.12	6.60
(d) Other Non Current Assets	14	73.76	16.26
Total		1,550.59	934.87
(2) Current assets			
(a) Inventories	15	4,178.49	52.06
(b) Trade Receivables	16	2,057.36	2,552.28
(c) Cash and cash equivalents	17	650.64	282.10

(d) Short-term Loans and Advances	18	3,309.21	89.23
Total		10,195.70	2,975.67
Total Assets		**11,746.28**	**3,910.54**

See accompanying notes to the financial statements

As per our report of even date attached
For Kheria & Company
Chartered Accountants
Firm Registration No. 144903W

CA Gourav Kheria

Membership No. 175162
UDIN : 26175162GODNMQ4044

Place: Mumbai
Date: 24 July 2026

For and on behalf of the Board of
ADON AGRO COMMODITIES LIMITED
(FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)

Narayanswamy Venkitkrishnan
Managing Director
DIN: 03505998

Shubham Ratan Sharma
Director
DIN : 09654409

Snehal Mhatre
Company Secretary
Membership No-A52522

Manisha Agarwal
CFO
PAN:CDSPM3027L

Place: Navi Mumbai
Date: 24 July 2026

ADON AGRO COMMODITIES LIMITED

(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)

(CIN: U51390MH2022PLC375413)

Reg.Office : Office No.I-3029, 3rd floor, Akshar Business Park, Plot no3, Sector 25, Vashi, Navi Mumbai, Maharashtra, India, 400703

Mo : 9000900473 Email : info@adonagrocommodities.com Website : https://adonagrocommodities.com

Audited Statement of Profit & loss for the year ended 31 March 2026

(Rs in Lakhs)

Particulars	Note	31-Mar-26	31-Mar-25
Revenue from Operations	19	32,410.00	10,303.55
Other Income	20	82.11	0.47
Total Income		**32,492.10**	**10,304.02**
Expenses			
Cost of Material Consumed	21	16,084.85	-
Purchases of Stock in Trade	22	15,861.73	9,081.37
Change in Inventories of work in progress and finished goods	23	(3,870.83)	(52.06)
Employee Benefit Expenses	24	271.22	103.64
Finance Costs	25	212.16	12.78
Depreciation and Amortization Expenses	26	159.95	39.38
Other Expenses	27	643.98	125.90
Total expenses		**29,363.06**	**9,311.00**
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		3,129.04	993.02
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		3,129.04	993.02
Extraordinary Item		-	-
Profit/(Loss) before Tax		3,129.04	993.02
Tax Expenses	28		
- Current Tax		812.86	268.28
- Deferred Tax		(0.53)	2.64
Profit/(Loss) after Tax		**2,316.70**	**722.10**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	29	13.89	24.07
-Diluted (In Rs)	29	13.89	24.07

See accompanying notes to the financial statements

As per our report of even date
For Kheria & Company
Chartered Accountants
Firm Registration No. 144903W

For and on behalf of the Board of
ADON AGRO COMMODITIES LIMITED
(FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)

CA Gourav Kheria
Membership No. 175162
UDIN : 26175162GODNMQ4044

Place: Mumbai
Date: 24 July 2026

Narayanswamy Venkitkrishnan
Managing Director
DIN: 03505998

Shubham Ratan Sharma
Director
DIN : 09654409

Snehal Mhatre
Company Secretary
Membership No-A52522
Place: Navi Mumbai
Date: 24th July 2026

Manisha Agarwal
CFO
PAN:CDSPM3027L

ADON AGRO COMMODITIES LIMITED

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

(Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	3,129.04	993.02
Profit/(loss) from Discontinuing Operation (after tax)	-	-
Gratuity Expenses	2.43	(1.21)
Depreciation and Amortisation Expense	159.95	39.39
Unrealised Effect of Exchange Rate Change	(108.34)	-
Loss on Sale of Fixed Assets	0.59	-
Interest Income	(6.80)	(0.47)
Finance Costs	212.16	12.78
Operating Profit before working capital changes	3,389.03	1,043.50
Adustment for:		
Inventories	(4,126.43)	(52.06)
Trade Receivables	544.18	(1,635.41)
Loans and Advances	(3,219.98)	(55.09)
Other Current Assets	-	36.39
Trade Payables	(313.44)	1,464.67
Other Current Liabilities	3,002.41	(173.44)
Short-term Provisions	-	97.61
Cash (Used in)/Generated from Operations	(724.24)	726.17
Tax paid(Net)	(180.18)	(268.28)
Net Cash (Used in)/Generated from Operating Activities(A)	**(904.41)**	**457.89**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(519.83)	(729.59)
Sale of Car	4.50	-
Purchase of Investments Property	(202.91)	(168.01)
Deposits with Bank as Margin against Bank Guarantee/FDOD	(643.62)	-
Loans and Advances given	(57.50)	(2.75)
Investment in Term Deposits	-	8.70
Interest Income	6.80	0.47
Net Cash (Used in)/Generated from Investing Activities(B)	**(1,412.56)**	**(891.18)**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	300.00	-
Proceeds from Long Term Borrowings	4,977.37	437.01
Repayment of Long term borrowings	(3,384.09)	-
Proceeds from Short Term Borrowings	360.77	(658.51)
Interest Paid	(212.16)	(12.78)
Net Cash (Used in)/Generated from Financing Activities©	**2,041.89**	**(234.28)**
Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)	**(275.08)**	**(667.57)**
Opening Balance of Cash and Cash Equivalents	282.10	949.67
Closing Balance of Cash and Cash Equivalents	**7.02**	**282.10**

Components of cash and cash equivalents	31-Mar-26	31 March 2025
Cash on hand	4.87	1.80
Balances with banks in current accounts	2.16	280.30
Cash and cash equivalents as per Cash Flow Statement	**7.02**	**282.10**

Note:

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

See accompanying notes to the financial statements

As per our report of even date
For Kheria & Company
Chartered Accountants
Firm Registration No. 144903W

CA Gourav Kheria
Membership No. 175162
UDIN : 26175162GODNMQ4044
Place: Mumbai
Date: 24 July 2026

For and on behalf of the Board of
ADON AGRO COMMODITIES LIMITED
(FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)

Narayanswamy Venkitkrishnan
Managing Director
DIN: 03505998

Shubham Ratan Sharma
Director
DIN : 09654409

Snehal Mhatre
Company Secretary
Membership No-A52522
Place: Navi Mumbai
Date: 24 July 2026

Manisha Agarwal
CFO
PAN:CDSPM3027L

ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)

Annexure- IV
Summary Significant Accounting Policies and Notes forming part of the Financial Statements,As

1 COMPANY INFORMATION

Our Company was originally incorporated under the name "ADON AGRO COMMODITIES PRIVATE LIMITED" under the provisions of the Companies act 2013 vide Certificate of Incorporation dated 24th Jan 2022 issued by the Registrar of Companies. Subsequently the status of the company was changed to Public limited and the name of our compnay was changed to" ADON AGRO COMMODITIES LIMITED"vide special resolution passed by the shareholders at the Extra Ordinary General meeting of our company held on 21st December 2024 . The fresh certificate of Incorporation consequent to conversion was issued on 20th Jan 2025 by Registrar of Companies. The CIN of our company is U51390MH2022PLC375413 . Our Company operates in the agro-commodity processing and trading sector, primarily engaged in the sourcing, importing, exporting, processing, packing and distribution of dry fruits, nuts, seeds and berries.The sourced products are sold in bulk to business-to-business (“B2B”) customers and are also processed, packed and marketed under our proprietary brand “Hunger Nuts” for sale to wholesale and retail customers. Company was listed on BSE SME stock exchange on 06th July 2026.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under the section 133 of the Companies Act, 2013 read together with rule 7 of the Companies (Accounts) Rules 2014 and Companies (accounting standards) amendment rules 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.
The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified as per sub-section (1) of section 129 of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
All the amounts included in the Financial Statements are presented in Indian Rupees (‘Rupees’ or ‘Rs.’ Or ‘INR’) and are rounded to the nearest Lakhs, except per share data and unless stated otherwise.

b Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

c Property, Plant and Equipment & Intangible

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.
In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective fixed assets on completion of construction / erection of the capital project / fixed assets.
Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

The useful life of the Assets has been taken as below:-

Type of Assets	**Useful Life**
Buildings	60 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Plant & Machinery	15 Years
Computers	3 Years

Intangible Asset

Intangible assets are recognized only if:

a) It is probable that the future economic benefits attributable to the asset will flow to the enterprise; and b) The cost of the asset can be measured reliably.

Intangible assets are initially measured at cost and are stated at cost less accumulated amortization and impairment losses, if any.

Amortization is calculated to write off the cost of intangible assets over their estimated useful economic lives and is included in depreciation and amortization in Statement of Profit and Loss.

The Company amortises its intangible assets on a systematic basis over their estimated useful lives. The residual value of intangible assets is considered to be Nil, unless there is a contractual commitment by a third party to purchase the asset at the end of its useful life or where an active market exists for the asset.

The amortisation method and useful lives are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

The estimated useful life is as follows:

Type of Assets	Useful Life
Software	3 Years

Capital Work in Progress

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-progress. Property, Plant and Equipment under construction or installation, included in capital work-in-progress are not depreciated.

Intangible Asset Under development

Intangible assets under development which are not yet ready for the intended use are carried at cost comprising direct cost, related incidental expenses and directly attributable expenditure on making the asset ready for intended use. These are capitalised as Intangible assets in the year in which these are ready for intended use.

d Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Intangible assets are amortised over the life of underlying assets. Computer software are amortized over a priod of 3 years.

e Impairment of assets

At each balance sheet date, the management reviews the carrying amount 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. Where it is not possible to estimate the recoverable amount of an individual asset because the asset does not generate independent cash inflows, the Company determines the recoverable amount of the smallest identifiable group of assets that generates largely independent cash inflows (cash-generating unit). For the purpose of impairment testing, the Company has identified its processing unit as a single cash-generating unit, as the assets deployed therein generate cash inflows that are interdependent and not separately identifiable. 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. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount and is charged immediately to the Statement of Profit and Loss. Where the impairment loss subsequently relates to a revalued asset, it is recognised against the revaluation surplus to the extent available and the excess, if any, is charged to the Statement of Profit and Loss.Reversal of impairment loss is recognised as income in the statement of profit and loss.

f Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

Operating lease

A) Lease payment recognised in statement of Profit & Loss

(In lakhs)

Particulars	31-Mar-26	31-Mar-25
Rent Expense	53.815	18.44

B) Future Minimum lease payments under Non Cancellable operating lease

(In lakhs)

Particulars	31-Mar-26
Not Later than 1 year	74.69
Later than 1 year but not later than 5 years	96.25
Later than 5 years	-

C) General descreption of significant leasing arrangement

The Company has entered into operating lease arrangements for office premises and factory premises.Lease terms range from 3 to 5 years with renewal options. Certain agreements contain lock-in clauses of 24–36 months.There are no escalation clauses other than annual rent escalation of 5%–10% as specified in the agreements.The leases are cancellable upon mutual consent after expiry of lock-in period.

g Investment

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Investment Property

Property which is held for long-term rental yields or for capital appreciation or both, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in Statement of Profit and Loss in the period of derecognition. Long term investments are stated at cost and provision for diminution in value is made to recognisee decline other than temporary.

h Inventories

As per AS -2, the inventories are physically verified at regular intervals by the management. Cost is determined on a FIFO basis. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other manufacturing costnet of taxes incurred in bringing them to present location and condition.Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on FIFO basis.

Net realizable value = estimated selling price in ordinary course less estimated costs of completion and costs to make the sale.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Work In progress	At lower of cost or net realizable value.
Raw Material(Includes Packaging Material)	At lower of cost or replacement cost

i Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

j Revenue recognition

Revenue is recognised in accordance with Accounting Standard (AS) 9 – Revenue Recognition, as notified under the Companies (Accounting Standards) Rules, 2021.

(a) Sale of Goods-

Revenue from sale of goods is recognised when:

Significant risks and rewards of ownership have been transferred to the customer;

The Company retains neither continuing managerial involvement nor effective control over the goods sold;

The amount of revenue can be measured reliably; and

It is probable that the economic benefits associated with the transaction will flow to the Company.

In case of sale of products, revenue is recognised upon delivery of goods to the customer, which is when significant risks and rewards and title pass to the customer in accordance with the terms of the sale.

Revenue is measured at the fair value of the consideration received or receivable and is reported net of discounts, rebates, returns and Goods and Services Tax (GST).

(b) Rendering of Services :-

Revenue from services is recognised in accordance with AS-9 on completion of services or proportionate completion method, as applicable, when:

The amount of revenue can be measured reliably;

It is probable that economic benefits will flow to the Company; and

The stage of completion of the transaction can be determined reliably.

Service income is recognised as per the terms of the underlying contracts and is reported net of GST.

c) Interest Income -
Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

k Employee Benefits

Post-employment benefit plans

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.

The company has implemented a gratuity policy for its employees, ensuring that they receive gratuity benefits as per the applicable laws and regulations. However, it should be noted that the company does not have a leave encashment policy. The company's leave policy stipulates that leaves cannot be carried forward to the next year, and therefore, any unused leave will not be carried forward.

l Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. The borrowing costs are capitalized till the asset is ready for the intended use.A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

m Foreign currency transactions

Items included in the Financial Information of the Company are measured using the currency of the primary economic environment in which it operates i.e. the "functional currency". The Company's financial information is presented in INR.

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 non-integral 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.
Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in statement of profit and loss)."

n Taxes on Income

Current income tax expense comprises taxes on income from operations in India. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is not recognised as an assets in the balance sheet as company is paying corporate tax as per section 115BAA of Income Tax act 1961 from March 2025 hence MAT provision is not applicable.

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.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

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.

o Earnings Per Shares

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.

p Provisions, Contingent liabilities and Contingent assets

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.

r Prior Period Items

Prior period items shall be separately disclosed in the statement of profit and loss in the reporting period together with their nature and amount in a manner so that their impact on profit or loss in the reporting period can be perceived.

As per our report of even date

For Kheria & Company
Chartered Accountants
Firm Registration No. 144903W

CA Gourav Kheria
Membership No. 175162
UDIN : 26175162GODNMQ4044

Place: Mumbai
Date: 24 July 2026

For and on behalf of the Board of
ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)

Narayanswamy Venkitkrishnan
Managing Director
03505998

Shubham Ratan Sharma
Director
09654409

Snehal Mhatre
Company Secretary
Membership No-A52522

Manisha Agarwal
CFO
PAN:CDSPM3027L

Place: Navi Mumbai
Date: 24 July 2026

ADON AGRO COMMODITIES LIMITED

(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)
Notes forming part of financial statements

3. SHARE CAPITAL

Particulars	31-Mar-26	31-Mar-25
Authorised Share Capital		
No of Equity Shares of Rs 10/ each	2,50,00,000	85,00,000
Authorised Share Capital in Lakhs	2,500	850
Issued, Subscribed and Fully Paid up Share Capital		
No of Equity Shares of Rs 10/ each	1,67,27,270	30,00,000
Issued, Subscribed and Fully Paid up Share Capital in Lakhs	1,672.73	300.00
Total	**1,672.73**	**300.00**

In FY 2024-25 Company has increased Authorised Equity Share capital from 30,00,000 shares to 85,00,000/- shares at the same FV of Rs 10/- Date of EGM : 04/03/2025

In FY 2025-26 Company has increased Authorised Equity Share capital from 85,00,000/- shares to 100,00,000/- shares at the same FV of Rs 10/- Date of EGM : 15/05/2025.

Company has increased Authorised Equity Share capital from 100,00,000/- shares to 250,00,000/- shares at the same FV of Rs 10/- Date of EGM : 07/11/2025.

(i) Reconciliation of number of shares

Particulars	31 March 2026		31 March 2025	
Equity Shares	**No. of shares**	**(Rs in Lakhs)**	**No. of shares**	**(Rs in Lakhs)**
Opening Balance	30,00,000	300	30,00,000	300
Issued during the year	2,72,728	27.27	-	-
Bonus during the year	1,34,54,542	1,345	-	-
Deletion	-	-	-	-
Closing balance	**1,67,27,270.00**	**1,672.73**	**30,00,000**	**300**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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

Equity Shares	31 March 2026		31 March 2025	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Shubham Sharma	75,89,333	45.37%	14,23,000	47.43%
Narayanswamy VenkitKrishnan	75,89,333	45.37%	14,23,000	47.43%

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

Name of Promoter	Class of Shares	No. of Shares	% of total	% Change
Shubham Sharma	Equity	75,89,333	45.37%	433.33%

Narayanswamy VenkitKrishnan	Equity	75,89,333	45.37%	433.33%
Jigisha Narayanswamy	Equity	2,66,666	1.59%	433.33%

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

Name of Promoter	Class of Shares	No. of Shares	% of total	% Change
Shubham Sharma	Equity	14,23,000	47.43%	-5.13%
Narayanswamy VenkitKrishnan	Equity	14,23,000	47.43%	-5.13%
Jigisha Narayanswamy	Equity	50,000	1.67%	100.00%

vi) Other disclosure relating to Share Capital

1) The Company does not have any holding or subsidiary company as at the reporting date hence the disclosure relating to holding or subsidaries or associate companies is not applicable.
2) The Company has not issued any equity shares for consideration other than cash during the periods presented, except for bonus shares issued pursuant to the resolution of the shareholders.

3) There are no shares on which calls remain unpaid by any director or officer of the Company. Further, the Company has not forfeited any shares during the periods presented.

4)The equity shares of the Company carry equal voting rights and are entitled to dividend as and when declared.

5) No equity shares are reserved for issue under employee stock option schemes, contracts/commitments for sale of shares, disinvestment, or other arrangements as at the reporting date.

6) The Company does not have any securities convertible into equity /prefrence shares at the end of each financial year for the reporting date.
7) The Company does not have any forfieted shares as at the end of each financial year for the reporting date
8) For the period of 5 years immediately preceeding the dates as at which financials is prepared:-

a) The Company does not have any class of shares allotted as fully paid up persuant to a contract without payment being received in cash.
b) The Company has not issued any equity shares for consideration other than cash during the periods presented, except for bonus shares issued pursuant to the resolution of the shareholders.
c)The Company has not undertaken any buy-back of equity shares during the periods presented.

4. RESERVES AND SURPLUS

(Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Securities Premium		
Opening Balance	-	-
Add: Issue of Shares	272.73	-
Closing Balance	272.73	-
Profit and loss		
Balance at the beginning of the year	917.02	194.92
Add: Profit/(loss) during the year	2,316.70	722.10
Less: Utilised for Bonus Shares	(1,345.45)	-
Balance at the end of the year	1,888.27	917.02
Total	**2,161.00**	**917.02**

5. LONG-TERM BORROWINGS (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Secured loans		
Term loans		
From Banks		
Outstanding during the year	892.60	474.34
Less Current Maturities	71.40	37.33
Closing Balance	821.20	437.01
Unsecured Term Loans		
From Banks & Non Banking		
Outstanding during the year	1,175.01	-
Less Current Maturities	368.92	-
Closing Balance	806.09	-
Total	**1,627.29**	**437.01**

Borrowings includes (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Term Loans		
Any guarantee given by directors	2,067.61	474.34
Total	**2,067.61**	**474.34**

Annexure 5.1- Statement of Principal terms of Secured loans

(Rs in Lakhs)

Name of Lender	Purpose	Sanctioned Amount	Securities offered	Rate of Interest	Repayment schedule	Months	Outstanding Amount as on 31.3.26
ICICI Bank	Commercial Loan	**250.00**	Commercial Property	8.75%	1.50	**180**	**241.48**
ICICI Bank	Commercial Loan	**252.00**		9.50%	2.63	**180**	**241.12**
ICICI Bank	Vehicle Loan	**150.00**	Vehicles	8.40%	2.37	**84**	**143.68**
Axis Bank	Vehicle Loan	**68.00**		8.85%	2.11	**37**	**38.69**
ICICI Bank	Vehicle Loan	**65.00**		8.40%	**0.42**	**84**	**63.42**
ICICI Bank	Commercial Loan	**500.00**	ResidentialP roperty	7.75%	**1.55**	**180**	**164.21**
Total		**1,285.00**			**10.58**		**892.60**

Annexure 5.2- Statement of Principal terms of Unsecured loans

(Rs in Lakhs)

Name of Lender	Purpose	Sanctioned Amount	Securities offered	Rate of Interest	Repayment schedule	Months	Outstanding Amount as on
Aditya Birla Capital Limited	Working capital	**30.22**	NA	16.00%	**1.06**	**36**	**30.22**
Ambit Finvest Private Limited	Working capital	**40.00**	NA	15.50%	**3.61**	**12**	**40.00**
Axis Bank Limited	Working capital	**100.00**	NA	12.50%	**4.73**	**24**	**100.00**
Axis Finance Limited	Working capital	**50.00**	NA	15.00%	**1.73**	**36**	**50.00**

Bajaj Finance Limited	Working capital	**77.06**	NA	15.00%	**2.69**	**36**	**77.06**
Clix Capital Services Private Limited	Working capital	**50.00**	NA	17.15%	**2.48**	**24**	**50.15**
Kisetsu Saison Finance (India) Private Limited	Working capital	**75.00**	NA	15.00%	**3.63**	**24**	**75.00**
Godrej Finance Limited	Working capital	**40.15**	NA	15.50%	**1.23**	**48**	**40.15**
HDFC Bank Limited	Working capital	**65.00**	NA	12.50%	**2.17**	**36**	**65.00**
Hero FinCorp Limited	Working capital	**40.10**	NA	15.00%	**1.39**	**36**	**40.10**
IDFC FIRST Bank Limited	Working capital	**61.20**	NA	13.75%	**1.66**	**48**	**60.74**
IndusInd Bank Limited	Working capital	**50.00**	NA	15.00%	**2.42**	**24**	**50.00**
Kotak Mahindra Bank Limited	Working capital	**150.00**	NA	13.40%	**4.06**	**48**	**150.00**
L&T Finance Limited	Working capital	**75.00**	NA	14.50%	**1.76**	**60**	**75.00**
Poonawalla Fincorp Limited	Working capital	**60.59**	NA	15.00%	**2.10**	**36**	**60.59**
Protium Finance Limited	Working capital	**50.00**	NA	16.00%	**2.44**	**24**	**50.00**
SMFG India Credit Company Limited	Working capital	**50.00**	NA	15.00%	**2.42**	**24**	**50.00**
Tata Capital Limited	Working capital	**60.00**	NA	14.50%	**2.06**	**36**	**60.00**
Unity Small Finance Bank Limited	Working capital	**51.00**	NA	15.00%	**1.76**	**36**	**51.00**
Total		**1,175.32**			**45.40**		**1,175.01**

6. LONG-TERM PROVISIONS

(Rs in Lakhs)

Particulars	**31-Mar-26**	**31-Mar-25**
Provisions for employee benefits		
-Gratuity	6.84	4.42
Total	**6.84**	**4.42**

7. SHORT-TERM BORROWINGS (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Current maturities of long-term debt	440.32	37.33
Secured loans repayable on demand		
From Banks		
- Bank Overdraft	359.54	-
Unsecured Loans		
From Directors & their relatives	1.22	-
Total	**801.09**	**37.33**

Borrowings includes (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Bank Overdraft		
Any guarantee given by directors	359.54	-
Total	**359.54**	**-**

Statement of principal terms of Secured loans

(Rs in Lakhs)

Name of Lender	Purpose	Sanctioned Amount	Securities offered	Rate of Interest	Re-Payment Schedule	Outstanding Amount as on 31.3.26
HSBC	Business	100.00	Fixed Deposit	8.77%	On Demand	98.56
ICICI Bank	Business	200.00	Property Unit No 3029	9.25%	On Demand	140.90
ICICI Bank	Business	300.00		9.30%	On Demand	120.08
Total						359.54

Statement of principal terms of Unsecured loans

(Rs in Lakhs)

Name of Lender	Purpose	Sanctioned	Securities	Rate of	Re-Payment	Outstanding
NarayanSwamy Venkitkrishnan	Business	NA	NA	Nil	On Demand	1.22
Total						1.22

8.TRADE PAYABLES (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Due to Micro and Small Enterprises	89.77	177.98
Due to others	1,570.97	1,855.29
Total	**1,660.75**	**2,033.27**

a) Trade Payable ageing schedule as at 31 Mar 2026 (Rs in Lakhs)

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	89.77	-	-	-	89.77
Others	1,570.97	-	-	-	1,570.97
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	**1,660.75**	-	-	-	**1,660.75**
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
MSME - Unbilled dues	-	-	-	-	-
Others - Unbilled dues	-	-	-	-	-
Total	**1,660.75**	**-**	**-**	**-**	**1,660.75**

b)Trade Payable ageing schedule as at 31 March 2025

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	177.98	-	-	-	177.98
Others	1,855.29	-	-	-	1,855.29
Disputed dues- MSME		-	-	-	-
Disputed dues- Others		-	-	-	-
Sub total	**2,033.27**	**-**	**-**	-	**2,033.27**
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
MSME - Unbilled dues	-	-	-	-	-
Others - Unbilled dues	-	-	-	-	-
Total	**2,033.27**	**-**	**-**	**-**	**2,033.27**

c) Other disclosures relating to dues to suppliers registered under the MSMED Act, 2006 (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
(a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of the accounting year	89.77	177.98
(b) The amount of interest paid under the MSMED Act, 2006 along with payments made beyond appointed day	-	-
(c) The amount of interest due and payable for the period (where principal has been paid but interest not paid)	-	-
(d) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(e) The amount of further interest due and payable in succeeding year for disallowance under section 23 of MSMED Act, 2006	-	-
Total	**89.77**	**177.98**

9. OTHER CURRENT LIABILITIES

(Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
a)Statutory Dues		
TDS Payable	18.31	9.60
Professional Tax Payable	0.42	-
PF Payable	3.69	-
ESIC Payable	0.44	-
b) Other Payables		
Salaries & Wages /Director Remuneration payable	-	6.28
Advances from customers	2,825.61	0.03
Audit Fees payable	3.50	2.02
Accrued Expenses	14.85	0.07
Brokerage charges Payable	153.60	-
Total	**3,020.42**	**18.01**

10. SHORT-TERM PROVISION

(Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
a) Provision for Employee Benefits		
Provision for Gratuity	0.02	0.01
b) Others		
Provision for income tax(net of advance tax)	796.16	163.47
	-	-
Total	**796.18**	**163.48**

ADON AGRO COMMODITIES LIMITED
(FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)
Notes forming part of financial statements

11. PROPERTY, PLANT AND EQUIPMENT (Rs in Lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				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										
Building	549.21	0.62	-	549.83	5.36	26.50	-	31.86	517.97	543.85
Furniture and Fixtures	52.83	32.79	-	85.62	1.65	17.77	-	19.43	66.19	51.17
Vehicles	227.17	301.59	23.59	505.17	91.51	81.30	18.50	154.31	350.86	135.66
Office equipment	2.15	4.27	-	6.42	0.13	1.79	-	1.93	4.49	2.02
Computers	12.93	17.66	-	30.58	1.69	16.40	-	18.09	12.49	11.24
Plant and equipment	-	162.90	-	162.90	-	16.13	-	16.13	146.77	-
				-						
ii) Intangible assets										
Software	0.54	-	-	0.54	0.48	0.04	-	0.52	0.02	0.06
Total	**844.82**	**519.83**	**23.59**	**1,341.06**	**100.82**	**159.95**	**18.50**	**242.27**	**1,098.79**	**744.00**
Previous Year	115.23	729.59	0.00	844.82	61.45	39.38	0.00	100.82	744.00	53.79

ADON AGRO COMMODITIES LIMITED (FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)
Notes forming part of financial statements

12. NON CURRENT INVESTMENT (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Trade Investment		
Other Investment		
- Investment in Property	370.92	168.01
Total	**370.92**	**168.01**

13.DEFERRED TAX ASSET (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Deferred Tax	7.12	6.60
Total	7.12	6.60

Significant Components of Deferred Tax (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Deferred Tax Asset		
Opening Deferred Tax	6.60	9.24
Difference between book depreciation and tax depreciation	1.55	(3.39)
Remeasurement of Opening deferred tax	(0.58)	-
Difference between book share issue expenses and Tax u/s 35D	-1.05	1.05
Difference between books Gratuity & Tax Gratuity on Payment basis	0.61	-0.30
Net Deferred Tax Asset	**7.12**	**6.60**

14. OTHER NON CURRENT ASSETS (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
a) Security Deposits		
Unsecured, considered good		
Rent Deposits	39.70	13.90
Deposits with creditors	2.00	2.00
Deposits with Government Authorities	32.06	0.36
Total	73.76	16.26

15. INVENTORIES (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Finished goods	3,922.89	52.06
Raw materials & components	255.60	-
Total	**4,178.49**	**52.06**

16. TRADE RECEIVABLES (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Unsecured considered good	2,057.36	2,552.28
Total	**2,057.36**	**2,552.28**

Annexure 16a- Trade Receivables ageing schedule as at 31 Mar 2026 (Rs in Lakhs)

Particulars	**Unbilled**	**Outstanding for following periods from due date of payment**					**Total**
		Less than 6 months	**6 months- 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
Undisputed Trade receivables- considered good	-	1,736.52	239.34	81.50	-	-	2,057.36
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Sub total	0.00	1,736.52	239.34	81.50	0.00	0.00	**2,057.36**

Undue - considered good		-	-	-	-	-	-
Undue - considered doubtful		-	-	-	-	-	-
Provision for doubtful debts		-	-	-	-	-	-
Total	0.00	1,736.52	239.34	81.50	0.00	0.00	**2,057.36**

Annexure 16b-Trade Receivables ageing schedule as at 31 March 2025

Particulars	Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	-	2,552.28	-	-	-	-	2,552.28
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Sub total	-	2,552.28	0.00	0.00	0.00	0.00	**2,552.28**
Undue - considered good		-	-	-	-	-	-
Undue - considered doubtful		-	-	-	-	-	-
Provision for doubtful debts		-	-	-	-	-	-
Total	0.00	2,552.28	0.00	0.00	0.00	0.00	**2,552.28**

17. CASH AND CASH EQUIVALENTS [As per AS 3 on 'Cash Flow Statement']

(Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Cash and bank balance (As per AS-3- Cash flow Statement)		
Cash on hand	4.87	1.80
Balances with banks in current accounts	2.16	280.30
Total	7.02	282.10
Other Bank Balances		
Fixed Deposit held as Margin money /lien marked as security against Bank Guarantee	392.08	-
Fixed Deposit lien marked as security against FDOD	251.54	-
Total	643.62	
Total	**650.64**	**282.10**

18.SHORT-TERM LOANS AND ADVANCES (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
UNSECURED		
Others		
Loans and advances to employees	-	5.00
Advance paid to Creditors	3,015.49	79.64
TDS Receivable from NBFC	1.45	0.00
Balance with Revenue Authorities	280.61	3.24
Prepaid expenses	11.65	1.35
Total	**3,309.21**	**89.23**

19. REVENUE FROM OPERATIONS (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Sale of Products		
Domestic Turnover	31,100.13	10,303.55
Export Turnover	1,292.16	-
Sale of Services	17.70	-
Total	**32,410.00**	**10,303.55**

20.OTHER INCOME (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Interest Income	6.80	0.47
Duty Drawback Received	0.06	-
Foreign Exchange Gain	75.24	-
Total	**82.11**	**0.47**

21. COST OF MATERIAL CONSUMED (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Opening stock of Raw Material	-	-
Add: Purchase during the year	16,340.45	-
Less: Closing stock of Raw Material	255.60	-
Cost of Material Consumed	16,084.85	-
Total	**16,084.85**	**-**

22. PURCHASES OF STOCK IN TRADE (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Purchases of stock	8,084.25	9,043.15
Direct Expenses	7,777.48	38.22
Total	**15,861.73**	**9,081.37**

23. CHANGES IN INVENTORY (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Inventories at the beginning of the year		
Finished Goods	52.06	-
	52.06	**-**
Inventories at the end of the year		
Finished Goods	3,922.89	52.06
	3,922.89	**52.06**
Net (Increase)/ Decrease	**(3,870.83)**	**(52.06)**
Total	**(3,870.83)**	**(52.06)**

24. EMPLOYEE BENEFITS EXPENSES (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Salaries and wages	107.09	32.56
Staff welfare expenses	13.93	0.16
Director Remuneration	136.50	71.50
Bonus	3.51	0.63
Employers Contribution to Provident fund	7.02	-
Employers Contribution to Employee State Insurance	0.75	-
Gratuity Expenses	2.43	-1.21
Total	**271.22**	**103.64**

25. FINANCE COST (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
a) Interest on		
Borrowings		
Secured Loan	61.73	9.35
Unsecured Loan	17.45	1.21
Others		
Interest on Income Tax	65.13	0.00
Interest on Indirect tax	20.98	0.00
b) Other Finance Cost		
Bank Charges	13.45	0.96
Other Misc exp	33.41	1.26
Total	**212.16**	**12.78**

26. DEPRECIATION AND AMORTISATION EXPENSES (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Depreciation	159.91	39.29
Amortisation	0.04	0.09
Total	**159.95**	**39.38**

27. OTHER EXPENSES (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Auditors' Remuneration	3.50	1.25
Advertisement	-	5.00
Commission	252.01	33.23
Conveyance expenses	8.56	1.59
CSR Expenses	9.83	-
Electricity Charges	14.21	0.82
Foreign Exchange loss	-	3.42
Insurance	5.72	1.03
Legal & Professional Fees	103.40	39.69
Loss on sale of Fixed assets	0.59	-
Miscellaneous expenses	2.25	1.02
Office Maintenance	20.25	1.57
Printing & Stationery	3.96	1.24
Repairs & Maintenance	3.54	1.40
Rent	53.82	18.44
Rates and taxes	51.91	7.93
Selling & Distribution Expenses	15.03	-
Telephone & Internet expenses	4.26	0.63
Travelling Expenses	91.15	7.64
Total	**643.98**	**125.90**

27a- AUDITOR REMUNERATION (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Payments to auditor as		
- Auditor	3.00	1.00
- for Taxation matters	0.50	0.25
Total	**3.50**	**1.25**

28. TAX EXPENSES (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Current Tax	812.86	268.28
Deferred Tax	(0.53)	2.64
Total	**812.34**	**270.92**

ADON AGRO COMMODITIES LIMITED (FORMERLY KNOWN AS ADON AGRO COMMODITIES PRIVATE LIMITED)

(CIN: U51390MH2022PLC375413)

Notes forming part of financial statements

29. EARNING PER SHARE

Particulars	**31-Mar-26**	**31-Mar-25**
Profit after Tax attributable to equity shareholders (Rs in Lakhs)(A)	2,316.70	722.10
No of Equity Shares Outstanding at the begenning of year (B)	30,00,000.00	30,00,000.00
No of Equity Shares Outstanding as the end of year ©	1,67,27,270.00	30,00,000.00
Equivalent of element of bonus equity shares for previous years	1,34,54,542.00	-
Total adjusted number of equity shares outstanding at the end of the year shares after issue of bonus shares (D)	1,64,54,542.00	30,00,000.00
Weighted Average Number of Equity Shares (E)	2,27,273.33	-
Adjusted Weighted Average Shares (F)	1,66,81,815.33	30,00,000.00
Face Value per Share	10.00	10.00
Basic and Diluted EPS (A/F)	13.89	24.07
Basic EPS after bonus adjustment	14.08	4.39

The Calculations is as below:

a) Basic EPS: Net profit after tax as / Weighted average number of equity shares outstanding at the end of the year

b) Diluted EPS: Net Profit after tax as / Weighted average number of equity shares at the end of the year for diluted EPS

2) Weighted average number of equity shares outstanding at the beginning of the year adjusted by number of equity shares issued during the year multiplied by the time weghting factor.

3) The Company has alloted Bonus shares in the ratio 1:1 i.e 1 additional shares for every shares held on 19th May 2025 pursuant to member resolution dated 15th May 2025. During the same Financial year 2025-26 company has allotted bonus shares in the ratio of 3:5 additional shares for every shares held on 16th Feb 26 pursuant to member resolution dated 18th Feb 2026. Therefore the EPS is for all the prior years as per the requirement of Accounting standard (AS) -20 " Earning per Share" i.e the per share calculations for the financials statement is based on new no of shares.

30 Additional Information to the Financial statements:-

a) Earnings in Foreign Currencies **(USD in Lakhs)**

Particulars	**31-Mar-26**	**31-Mar-25**
Export of Goods calculated on FOB basis - USD	14.80 (INR- 1292.16 Lakhs)	- -
Total	**14.80**	**-**

b) Value of Import on CIF basis (Rs in Lakhs)

Particulars	**31-Mar-26**	**31-Mar-25**
Purchases - (As per Purchase recorded in Books)	8,315.77	-
Total	**8,315.77**	**-**

c) Value of Expenditure in Foreign Currency (Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
In respect of Business expenses	-	-
Total	**-**	**-**

d) Un-hedged foreign currency exposure

The foreign currency exposure of the company is not hedged. A details of Unhedged foreign currency exposure at the year end is given below:

Particulars	Foreign Currency(FC)	31-Mar-26 Amount in FC	31 March 2025 Amount in FC	31-Mar-26 Amount in INR	31 March 2025 Amount in INR
Trade payables-Credit Balance	USD	14.51	-	1,354.43	-
Trade Receivable	USD	5.26	-	497.23	-
Advance to Creditors-Debit Balance	USD	8.97	0.93	841.39	80.26
Total		**28.74**	**0.93**	**2,693.05**	**80.26**

31 Segment Reporting

a) Business Segment

In accordance with Accounting Standard (AS)-17 – Segment Reporting, the Company is engaged in a single business segment, namely trading and processing of dry fruits, nuts, seeds and berries. The risks and returns of the products are substantially similar and are governed by similar regulatory environment and market conditions. Accordingly, there are no separately identifiable reportable business segments.

b) Geographical Segment

In accordance with Accounting Standard (AS)-17 – Segment Reporting, the company Export turnover constitutes less than 10% of total revenue and the Company does not have significant assets outside India, accordingly, geographical segment reporting as required under AS-17 is not applicable.

32 Title deeds of Immovable Property not held in name of the Company

The company holds all the immovable property in its name.

33 Security of Current Assets Against Borrowings

Reconciliation between Current Assets as per statement filed with Bank and Current Asset as per Books of Account

Company is not required to submit the stock statement to Bank as company is having overdraft facility which is secured against Fixed deposit & Property and not against Inventories or Trade receivables & hence the company has not submitted the stock statement to banks so the reconciliation is not applicable.

34 CSR Expenditure

(Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Amount required to be spent by the company during the year	8.42	NA
Amount of expenditure incurred	9.83	NA
Shortfall at the end of the year	-	NA
Total of previous years shortfall	NA	NA
Reason for shortfall	NA	NA
Nature of CSR activities	NA	NA
Movement in the provision	-	NA

The Company was not required to comply with the provisions of Section 135 of the Companies Act, 2013 up to the financial year ended March 31, 2025. Based on the financial statements for the year ended March 31, 2025, the Company has met the applicability criteria prescribed under Section 135 and has accordingly constituted a Corporate Social Responsibility (CSR) Committee in compliance with the Act and the relevant rules. CSR expenditure is applicable from the financial year 2025-26. The Company has recognised proportionate CSR expenditure and the actual spending has been undertaken during the financial year ending March 31

CSR expenditure is applicable from the financial year 2025-26. The Company has recognised proportionate CSR expenditure and the actual spending has been undertaken during the financial year ending March 31, 2026.

35 Details of Benami Property held

No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.

36 Wilful Defaulter

The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

37 Relationship with Struck off Companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.

38 Compliance with number of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

40 Undisclosed Income

During the Periods, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

41 Details of Crypto Currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the reporting period. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

42 Subsequent Events

Subsequent to the balance sheet date, the Company completed its Initial Public Offering of 62,90,000 equity shares of face value ₹10 each, comprising entirely a fresh issue, at an issue price of ₹70 per equity share (including a securities premium of ₹60 per equity share), aggregating to ₹4,403.00 lakhs.The issue was open for subscription from 29 June 2026 to 1 July 2026. The basis of allotment was finalised on 2 July 2026 and th equity shares were allotted dated 2 July 2026. The equity shares were listed and admitted to trading on the SME Platform of BSE Limited with effect from 6 July 2026. Accordingly, no adjustment has been made to the assets, liabilities, income or expenses recognised in these financial statements for the year ended 31 March 2026, and earnings per share for the year has not been restated for the said issue.

43 Capital-Work-in Progress (CWIP)

As there is no capital-work-in progress as on balance sheet dates, disclosure/reporting with respect to ageing of the same is not applicable during the periods under consideration.

44 Intangible Assets under Development Ageing Schedule

As there are no Intangible assets under development as on balance sheet dates, disclosure/ reporting with respect to ageing of the same is not applicable during the periods under consideration.

45 Scheme of arrangements

There is no Scheme of arrangements approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.

46 Utilisation of borrowed funds and share premium

During the year ended on 31 Mar 2026 , March 31, 2025, the Company has not advanced or Loans or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
i) 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
ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
During the year ended on 31 Mar 2026, March 31, 2025, 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:
i) 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
ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

47 Disclosure relating to Charges Pending Registration with ROC
The Company does not have any charges or satisfactions pending for registration with the Registrar of Companies beyond the statutory period.

48 Company have not advanced or given any loan or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries).

49 Company has not transferred any amount to Investor Education and Protection Fund.

50 Examination of Books of Accounts and Contingent Liabilities
The information relating to books of accounts maintained by the Company has been prepared based on the records and information made available by the management. The disclosures in these Financial Statements are based on the examination of books of accounts and other records as produced and explanations provided by the management.

51 Director's Personal Expenses
Based on the information and explanations provided by the management, no personal expenses of the directors have been directly charged to the Statement of Profit and Loss.
However, expenses such as telephone, vehicle and similar expenses, which are incurred for both official and personal purposes, are not separately identifiable.

52 Shares Allotted without Cash Consideration / Bonus Issue / Buy-back

The Company has not allotted any shares without receipt of cash consideration during the last five financial years except Bonus shares. Further, the Company has not undertaken any buy-back of shares during the last five financial years.

53 Material Regroupings:
The Company has reclassified previous year figures to confirm to this year's classification, wherever necessary. The reclassification of accounts do not impact recognition and measurement principles followed for preparation of financial statements.

54 Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006
Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) and as confirmed to us there are no delays in payment of dues to such enterprise during the year.
Below is the ageing analysis of MSME payables amount outstanding:- (Rs in Lakhs)

Particulars	**31-Mar-26**	**31-Mar-25**
Outstanding creditors upto 15 days	80.63	177.98
Outstanding creditors between 15 to 45 days	7.54	-

Outstanding creditors beyond 45 days	1.60	-
Total	**89.77**	**177.98**

55 Balance of Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation and reconcilation.

56 Long term Employee benefits (AS-15)

The Company operates a defined benefit gratuity plan for its eligible employees in accordance with the provisions of the Payment of Gratuity Act, 1972. The gratuity liability is actuarially valued at the reporting date using the Projected Unit Credit Method by an independent actuary. Company has provided for Gratuity provision as per actuarial report. The actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised immediately in the Statement of Profit and Loss in the year in which they arise.The gratuity obligation is unfunded and the provision represents the present value of the defined benefit obligation as at the balance sheet date. The company's leave policy stipulates that leaves cannot be carried forward to the next year, and therefore, any unused leave will not be carried forward.

Expenses recognised in Profit & Loss	**Gratuity**	
Particulars	**31-Mar-26**	**31-Mar-25**
Current Service Cost	398	258
Interest Cost	28	39
Past Service Cost	(314)	(177)
Net Actuarial (Gain) / Loss	131	(241)
Total Expense Recognised	**243**	**(121)**
Acturial Assumptions	**Gratuity**	
Particulars	**31-Mar-26**	**31-Mar-25**
Discount Rate	6.70%	6.40%
Salary Growth Rate (p.a)	7.50%	
Mortality	IALM 2012-14	
Expected rate of return	8%	
Withdrawal rate(per annum)	15%	
Normal Retirement Age	65 Years	
Salary	Last drawn basic salary	
Vesting Period	5 years	
Benefits on Normal Retirement	15/26*Salary*Past year service	
Benefits on early exit due to death and disability	Same as benefit on normal retirement, except that vesting period does not apply.	

Defined Contribution Plan (Rs in Lakhs)

Particulars	**31-Mar-26**	**31-Mar-25**
Employer Contribution to Provident funds	7.02	0.00
Employer Contribution to Employee State Insurance	0.75	0.00

Defined Benefit Plan (Rs in Lakhs)

Changes in the present value of the defined benefit obligation

Particulars	31-Mar-26	31-Mar-25
Present Value of Obligation as at the beginning of the year	**4.43**	**5.64**
Past Service Cost	3.98	2.58
Current Service Cost	0.28	0.39
Actuarial (Gain) / Loss	-3.14	-1.77
Benefits Paid	0	0
Interest Cost	1.31	-2.41
Present Value of Obligation as at the end of the year	**6.86**	**4.43**

The Following table sets out the status of the Gratuity scheme in respct of employees of the company:-

(Rs in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Projected Benefit Obligation	6.86	4.43
Funding Status	Undefined	Undefined
Fund Balance	NA	NA
Current Liability	0.02	0.01
Non-Current Liability	6.84	4.42

The actuarial assumptions used in accounting for the gratuity plan were as follows:

Particulars	31-Mar-26	31-Mar-25
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Retirement Age	65 years	65 years
Attrition Rate	15.00%	15.00%
Salary Escalation Rate	7.50%	7.50%
Discount Rate	6.70%	6.40%

57 Revaluation of PPE and Intangible assets

The Company has not revalued its Property, Plant and Equipment and Intangible Asstes during the reporting period. The disclosure as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

58 Deferred Tax Asset / Liability: [AS-22]

The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS) - 22.

See accompanying notes to the financial statements

As per our report of even date
For Kheria & Company
Chartered Accountants
Firm Registration No. 144903W

CA Gourav Kheria

Membership No. 175162
UDIN : 26175162GODNMQ4044

Place: Mumbai
Date: 24 July 2026

For and on behalf of the Board of
ADON AGRO COMMODITIES LIMITED
(FORMERLY ADON AGRO COMMODITIES PRIVATE LIMITED)

Narayanswamy Venkitkrishnan
Managing Director
DIN: 03505998

Shubham Ratan Sharma
Director
DIN : 09654409

Snehal Mhatre
Company Secretary
Membership No-A52522
Place: Navi Mumbai
Date: 24 July 2026

Manisha Agarwal
CFO
PAN:CDSPM3027L

59 Statement of Dividend

No dividend Paid since company incorporation

60 Changes in the Significant Accounting Policies

There have been no changes in the accounting policies of the company for the period disclosed in the financial statement.

61 Contingent Liabilities

Claims against the company(including unasserted claims) not acknowledged as debt:

(In lakhs)

Particulars	As at Mar 31, 2026	As at March 31, 2025
Bank Guarantee		
Related to Direct Tax matters	-	-
Related to Indirect Tax matters	341.12	-

The Company has filed a writ petition before the Hon'ble Bombay High Court in respect of seizure of imported inshell walnuts by the Directorate of Revenue Intelligence under the Customs Act, 1962, alleging undervaluation. The High Court has permitted provisional release of goods subject to furnishing a bank guarantee of of 50% of estimated differential duty. The adjudication proceedings before the customs authorities are pending and no Show Cause Notice has been issued as at date. Management believes the matter is defensible and does not expect a material adverse impact.

Capital Commitement	As at Mar 31, 2026	As at March 31, 2025
Estimated value of contracts in capital account remaining to be executed (net of capital advance)	-	-