NEOPOLITAN PIZZA AND FOODS LIMITED

Registered Office:
6th Floor, 611,Vihav Supremus
Opp. Amin Party Plot,
Gotri Road,
Vadodara-390021 Gujarat, India
Phone No: 9574000428
CIN: U24123GJ2011PLC063940

Date: 08/09/ 2026

To, BSE LTD
P J Towers,
Dalal Street,
Mumbai-400 001
Ref: Scrip Code: 544269

Subject: Submission of Annual Report for the FY 2025-26

Dear Sir / Madam,

As per the Regulation 34 of SEBI (LODR) Regulation, 2015 We hereby submitting the Annual Report of M/s. NEOPOLITAN PIZZA AND FOODS LIMITED for the FY 2025-26.

You are requested to take the same on your record.

Kindly take the same on your record.

Thanking you

For, NEOPOLITAN PIZZA AND FOODS LIMITED

MUKUND
BHIKHUBHAI
PUROHIT

Digitally signed by
MUKUND BHIKHUBHAI
PUROHIT
Date: 2026.09.08
15:27:08 +05'30'

…………………………

MUKUND PUROHIT
Managing Director
DIN: 02464280

NEOPOLITAN PIZZA AND FOODS LIMITED

CIN: U24123GJ2011PLC063940

BSE SME | Scrip Code: 544269

15th

ANNUAL REPORT

FINANCIAL YEAR 2025-26

Annual General Meeting

Wednesday, 30 September 2026 | 1:00 P.M. (IST)

Through Video Conferencing / Other Audio-Visual Means

Deemed venue: Registered Office of the Company

Registered Office: 6th Floor, 611, Vihav Supremus, Opp. Amin Party Plot, Gotri Road, Vadodara - 390021, Gujarat, India

Email: accounts@neopolitanpizza.in | Website: www.neopolitanpizza.in | Phone: 9574000428

Corporate information

Particulars	Details
Board of Directors	Mr. Mukund Purohit - Chairman & Managing Director; Ms. Arti Mukund Purohit - Executive Director; Dr. Alok Kumar Sinha - Independent Director; Mr. Ashok Kumar N. Shah - Independent Director; Mr. Devesh Pathak - Independent Director
Key Managerial Personnel	Mr. Mukund Purohit - Managing Director; Ms. Shivani Shah - Chief Financial Officer; Mr. Shobhit Nagarkar - Chief Executive Officer;
Statutory Auditors	M/s VSSB & Associates, Chartered Accountants, FRN 121356W
Internal Auditors	M/s K R & Associates, Chartered Accountants
Secretarial Auditor - FY 2025-26	M/s Pooja M Patel & Associates C/104, Arise Western, Nr. Umiya Campus, Gota, Ahmedabad, Gujarat-380060
Registrar and Share Transfer Agent	Bigshare Services Private Limited, Pinnacle Business Park, Office No. S6-2, 6th Floor, Mahakali Caves Road, Chakala MIDC, Mumbai - 400093
Bankers	HDFC Bank; YES Bank
Registered Office	6th Floor, 611, Vihav Supremus, Opp. Amin Party Plot, Gotri Road, Vadodara - 390021, Gujarat, India

Contents

Notice of the 15th Annual General Meeting

NOTICE is hereby given that the 15th Annual General Meeting ("AGM") of the Members of NEOPOLITAN PIZZA AND FOODS LIMITED will be held on Wednesday, 30 September 2026 at 1:00 P.M. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), with the Registered Office of the Company being the deemed venue, to transact the following business:

Ordinary business

Item No. 1 - Adoption of financial statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2026 together with the reports of the Board of Directors and the Statutory Auditors thereon.

Item No. 2 - Director retiring by rotation

To appoint a Director in place of Ms. Arti Mukund Purohit (DIN: 05186319), who retires by rotation and, being eligible, offers herself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Ms. Arti Mukund Purohit (DIN: 05186319), who retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

By order of the Board of Directors
For Neopolitan Pizza and Foods Limited

Sd/-
Mukund Purohit
Chairman and Managing Director
Date: 05.09.2026
Place: Vadodara

NOTES

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated 5 May 2020, 9/2024 dated 19 September 2024 and other circulars (“MCA Circulars”), inter alia, has permitted companies to conduct their Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), dispensing with the personal presence of members. Accordingly, the 15th AGM of the Company will be held through VC/OAVM in terms of the aforesaid MCA Circulars and any other circulars/notifications issued in this regard.

2. In view of the above MCA Circulars, the Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024 extended the relaxation from the requirement of sending hard copies of annual reports to shareholders who have not registered their email addresses. Therefore, the Annual Report of the Company for the financial year ended 31 March 2026 is being sent through electronic mode only to members whose email addresses are registered/available with the Company/RTA/Depositories.

3. The Annual Report for FY 2025-26 along with the Notice of this AGM is available on the website of the Company at https://www.neopolitanpizza.in/, on the website of BSE Limited at www.bseindia.com and on the website of Central Depository Services (India) Limited (“CDSL”), the agency providing the e-voting facility, at www.evotingindia.com.

4. The helpline number regarding any query/assistance for participation in the AGM through VC is 1800-222-990.

5. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) with respect to the special business set out in the Notice is annexed hereto and forms part of this Notice.

6. Since the AGM is being conducted through VC/OAVM, the facility for appointment of proxies by members will not be available. However, body corporate shareholders may appoint representatives for voting through remote e-voting or for participation and voting at the meeting held through VC/OAVM.

7. Members are requested to participate on a first-come-first-served basis, as participation through VC/OAVM is limited. Members can login and join 15 minutes prior to the scheduled commencement and the joining window shall remain open until 15 minutes after the scheduled time. Participation is restricted to 1,000 members. However, large shareholders (holding 2% or more), promoters, institutional investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. will not be subject to the first-come-first-served restriction.

8. Members seeking any information regarding the procedure for e-voting or attending the AGM are requested to send an email to mukundpurohit@gmail.com.

9. Pursuant to Section 113 of the Act, corporate members are requested to submit a duly certified true copy of the Board Resolution authorising their representative to attend and vote at the AGM to mukundpurohit@gmail.com.

10. Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Clause 1.2.5 of Secretarial Standard-2 issued by the Institute of Company Secretaries of India, details in respect of the Director seeking re-appointment at this AGM form part of this Notice as Annexure-A.

11. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23 September 2026 to Wednesday, 30 September 2026 (both days inclusive).

12. Shareholders holding shares in an identical order of names in more than one folio are requested to write to the Company or its Registrar and Share Transfer Agent, Bigshare Services Private Limited, Office No. S6-2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, India, enclosing their share certificate(s), to enable consolidation into one folio.

13. The process for registration/updation of KYC details, including name, postal address, email address, telephone/mobile number, PAN, nomination, power of attorney and bank details, is set out below.

14. The registers maintained under Sections 170 and 189 of the Act and all documents referred to in the Notice will be available for inspection. Members may request inspection by sending an email to mukundpurohit@gmail.com.

15. Members are requested to immediately intimate any change in address, quoting their folio number(s), to the Company at its Registered Office at 6th Floor, 611, Vihav Supremus, Opp. Amin Party Plot, Gotri Road, Vadodara - 390021, Gujarat, India, email: mukundpurohit@gmail.com, or to Bigshare Services Private Limited

at the address stated above, telephone: (022) 6263 8200, email: cs@bigshareonline.com, and also to their respective Depository Participant where shares are held in dematerialised form.

16. In compliance with Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, members are provided the facility to cast their votes electronically through the e-voting services of CDSL on all resolutions set forth in this Notice.

KYC registration/updation

Shares held in physical mode: Members are requested to furnish PAN, KYC details, signature verification and nomination by submitting the relevant forms available on the website of Bigshare Services Private Limited at https://www.bigshareonline.com/contact.aspx and on the Company's website at https://www.neopolitanpizza.in/.

Shares held in dematerialised mode: Members are requested to update their email address and other details with their respective Depository Participants.

Remote e-voting period and cut-off date

Members whose names appear in the Register of Members/beneficial owners as on the cut-off date, Wednesday, 23 September 2026, may cast their votes electronically. The remote e-voting period will commence on Sunday, 27 September 2026 at 9:00 A.M. (IST) and end on Tuesday, 29 September 2026 at 5:00 P.M. (IST). The remote e-voting module will be disabled by CDSL thereafter. Voting rights shall be in proportion to the paid-up equity share capital held as on the cut-off date.

Instructions for shareholders for e-voting and joining the virtual meeting

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

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

Shareholders who have already voted prior to the meeting date will not be entitled to vote again at the meeting.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020, listed entities are required to provide remote e-voting to shareholders. To increase efficiency, demat account holders may access e-voting through a single login credential using their demat accounts/websites of Depositories/Depository Participants.

Login through CDSL - individual shareholders holding shares in demat mode

Users registered for CDSL Easi/Easiest may login through their existing user ID and password at www.cdslindia.com by selecting Login and My Easi New (Token). After successful login, select the e-voting option for the Company.

Users not registered for Easi/Easiest may register at www.cdslindia.com by selecting Login, My Easi New (Token), and the registration option.

Alternatively, shareholders may directly access the e-voting page by entering their Demat Account Number and PAN through the e-voting link on www.cdslindia.com. Authentication will be completed through OTP sent to the registered mobile number and email address.

Login through NSDL - individual shareholders holding shares in demat mode

Users registered for NSDL IDeAS may visit https://eservices.nsdl.com, select "Beneficial Owner" under the IDeAS section, login, select "Access to e-Voting", and then select the Company/e-voting service provider.

Users not registered for IDeAS may register at https://eservices.nsdl.com or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

Shareholders may also visit https://www.evoting.nsdl.com/, select "Login" under the Shareholder/Member section, enter their User ID, Password/OTP and verification code, then select the Company/e-voting service provider.

For OTP-based login, shareholders may use https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp and enter the required DP ID, Client ID, PAN and verification code to generate an OTP.

Login through Depository Participants

Individual shareholders holding securities in demat mode may also login using their demat account credentials through their Depository Participant registered with NSDL/CDSL. After successful login, select the e-voting option and then the Company/e-voting service provider.

Important note: Members unable to retrieve their User ID/password are advised to use the "Forgot User ID" and "Forgot Password" options available on the respective website.

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with CDSL	helpdesk.evoting@cdslindia.com | Toll-free: 1800 21 09911
Individual shareholders holding securities in demat mode with NSDL	evoting@nsdl.co.in | 022-4886 7000 / 022-2499 7000

CDSL login - physical and non-individual shareholders

1. Log on to www.evotingindia.com.
2. Click the "Shareholders" module.
3. Enter User ID: for CDSL, the 16-digit beneficiary ID; for NSDL, the 8-character DP ID followed by the 8-digit Client ID; for physical holdings, the folio number registered with the Company.
4. Enter the image verification code and click Login.
5. Existing users may use their existing password.
6. First-time users must enter PAN and Dividend Bank Details or Date of Birth as recorded with the Depository/Company. If both are unavailable, enter the member ID/folio number in the Dividend Bank Details field.
7. After entering the details, click "SUBMIT". Demat holders will reach the Password Creation menu and must create a password. Keep the password confidential.
8. For physical holdings, the details may be used only for voting on the resolutions contained in this Notice.
9. Click the EVSN for Neopolitan Pizza and Foods Limited.
10. On the voting page, select YES to assent or NO to dissent.
11. Use the "RESOLUTIONS FILE LINK" to view the resolution details.
12. After selecting, click "SUBMIT" and confirm by clicking "OK".
13. Once the vote is confirmed, it cannot be modified.
14. A print of votes cast may be taken using "Click here to print".
15. A demat account holder who has forgotten the password should use the Forgot Password option.
16. An optional facility is available to upload the Board Resolution/Power of Attorney for Scrutinizer verification.

Additional facility for non-individual shareholders and custodians - remote voting only

- Non-individual shareholders and Custodians are required to log on to www.evotingindia.com and register in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and signature of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving login details, a Compliance User should be created using the administrator login and password to link the relevant accounts.
- Accounts linked in the login will be mapped automatically and may be delinked in case of incorrect mapping.
- A scanned copy of the Board Resolution and Power of Attorney issued in favour of the Custodian, if any, must be uploaded in PDF format for verification by the Scrutinizer.
- Alternatively, the relevant Board Resolution/Authority Letter with attested specimen signature of the authorised signatory must be sent to the Scrutinizer and the Company at accounts@neopolitanpizza.in where voting is carried out from the individual tab without uploading the same in the CDSL system.

Instructions for shareholders attending the AGM through VC/OAVM and e-voting during the meeting

1. The procedure for attending and e-voting on the day of the AGM is the same as the instructions stated above.
2. The VC/OAVM link will be available where the EVSN of the Company is displayed after successful login.
3. Shareholders who have voted through remote e-voting may attend the meeting but will not be eligible to vote again.
4. Shareholders are encouraged to join through laptops/iPads for a better experience.
5. Participants should allow camera access and use a good internet connection to avoid disturbance.
6. Participants connecting through mobile devices, tablets or a laptop connected through mobile hotspot may experience audio/video loss; a stable Wi-Fi or LAN connection is recommended.
7. Shareholders wishing to express views or ask questions may register as speakers by sending a request at least seven days before the meeting, mentioning name, demat account/folio number, email address and mobile number, to accounts@neopolitanpizza.in
8. Shareholders having queries but not wishing to speak may send them in advance in the same manner.
9. Only shareholders registered as speakers will be allowed to express views/ask questions during the meeting.
10. Only shareholders present through VC/OAVM who have not cast their votes through remote e-voting and are otherwise eligible may vote through the e-voting system during the AGM.
11. Votes cast through the e-voting facility during the AGM by shareholders who have not participated through VC/OAVM may be treated as invalid.

Process for shareholders whose email/mobile number is not registered

1. Physical shareholders should provide folio number, name, scanned copies of the share certificate (front and back), self-attested PAN and Aadhaar to the Company/RTA by email.
2. Demat shareholders should update their email address and mobile number with their respective Depository Participant.
3. Individual demat shareholders must update their email address and mobile number with their Depository Participant for e-voting and joining the virtual meeting through the Depository.

For queries or issues relating to attendance at the AGM or e-voting through the CDSL system, email helpdesk.evoting@cdslindia.com or call toll-free 1800 21 09911.

All grievances connected with electronic voting may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013, or sent to helpdesk.evoting@cdslindia.com; toll-free: 1800 21 09911.

Annexure-A - Details of Director seeking re-appointment

Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings:

Particulars	Ms. Arti Mukund Purohit
DIN	05186319
Designation	Executive Director
Date of first appointment	10/09/2021
Date of birth	17/02/1974
Qualifications	Graduate
Experience and expertise	30Years of Experience
Terms and conditions of re-appointment	Re-appointment as Director, liable to retire by rotation
Remuneration last drawn / sought	25000/-
Shareholding in the Company	64080 Shares
Relationship with other Directors/KMP	Wife of a Mr. Mukund Purohit, Managing Director of the Company
Directorships and committee positions in other entities	NIL
Listed entities from which resigned during past three years	NIL

Board's Report

Dear Members,

Your Directors are pleased to present the 15th Board's Report together with the Audited Financial Statements of the Company for the financial year ended 31 March 2026.

1. Financial summary and state of affairs

Particulars (₹ in lakhs)	2025-26	2024-25
Total income	2,963.54	5,126.10
Profit/(loss) before depreciation and tax	59.32	98.51
Depreciation and amortisation	25.74	27.82
Profit/(loss) before tax	33.58	70.69
Current tax (including prior period)	12.57	28.73
Deferred tax	0.62	1.32
Net profit/(loss) after tax	20.39	40.64
Balance carried to Balance Sheet	274.22*	253.83

* Balance carried to Balance Sheet: The audited financial statement shows the FY 2025–26 closing Reserves and Surplus at ₹1,152.77 lakhs, compared with ₹1,132.38 lakhs in FY 2024–25. The ₹274.22 lakhs figure above is the implied carried-forward balance based on the supplied FY 2024–25 figure of ₹253.83 lakhs plus the FY 2025–26 net profit of ₹20.39 lakhs. This specific ₹274.22 lakh figure is not separately stated in the signed audited statement.

2. Dividend

Keeping in view the long-term requirements and prospects of the Company, the Board of Directors has not recommended any dividend for the financial year under review.

3. Transfer to reserves

The Board does not propose to transfer any amount to the general reserve for the year under review.

4. Share capital

The paid-up equity share capital of the Company as at 31 March 2026 was ₹17,00,00,000 comprising 1,70,00,000 equity shares of ₹10 each. There was no change in the paid-up share capital during the year under review.

5. State of the Company's affairs and business developments

The Company continued its operations in the quick service restaurant and food business. During the year, it expanded its restaurant and franchise footprint, including new outlets and strategic franchise arrangements. The Company continued to focus on its vegetarian QSR offerings, brand development, customer experience and scalable franchise-led growth.

6. Material changes and commitments

After the close of the financial year, the Registered Office was shifted within the local limits of Vadodara to 6th Floor, 611, Vihav Supremus, Opp. Amin Party Plot, Gotri Road, Vadodara - 390021, Gujarat, India. Except as stated above and elsewhere in this Report, no material changes or commitments affecting the financial position of the Company occurred between 31 March 2026 and the date of this Report.

7. Annual return

Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the annual return will be made available on the Company's website at www.neopolitanpizza.in.

8. Board meetings

During the financial year 2025-26, five meetings of the Board of Directors were held on 11 June 2025, 2 September 2025, 13 November 2025, 12 February 2026 and 27 March 2026. The intervening gap between any two consecutive meetings did not exceed 120 days, in compliance with Section 173 of the Companies Act, 2013 and Secretarial Standard-1 on Meetings of the Board of Directors.

9. Directors and Key Managerial Personnel

- Mr. Ashvin Chandel retired by rotation at the 14th AGM held on 30 September 2025 and the vacancy was not filled.
- Mr. Shobhit Nagarkar was appointed as Chief Executive Officer with effect from 13 November 2025.
- Mr. Aditya Tillu served as Company Secretary and Compliance Officer during the year and resigned with effect from 22 April 2026, after the close of the financial year.
- No other change occurred in the composition of the Board or Key Managerial Personnel during the year, except as disclosed above. 10. Director retiring by rotation
- Pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, Ms. Arti Mukund Purohit (DIN: 05186319), Director retires by rotation and being eligible offers himself for reappointment.

11. Independent Directors

The Company has received declarations from all Independent Directors confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, the Independent Directors possess integrity, expertise, experience and proficiency relevant to the Company.

12. Board evaluation

The annual evaluation of the Board, its Committees and individual Directors was carried out in accordance with the Companies Act, 2013 and the SEBI Listing Regulations. The evaluation covered composition, participation, quality and timeliness of information, effectiveness of deliberations and contribution to Board and Committee processes.

13. Nomination and remuneration policy

The Nomination and Remuneration Policy lays down criteria for appointment, qualifications, positive attributes, independence and remuneration of Directors, Key Managerial Personnel and senior management and is available on the Company's website www.neopolitanpizza.in .

14. Committees of the Board

A. Audit Committee

Sr. No	Name	Designation
1.	Mr. Ashok Kumar N. Shah	Chairman
2.	Mr. Devesh Pathak	Member
3.	Mr. Mukund Purohit	Member

B. Nomination & Remuneration Committee:

Sr. No	Name	Designation
1.	Mr. Ashok Kumar N. Shah	Chairman

2.	Mr. Devesh Pathak	Member
3.	Mr. Mukund Purohit	Member

C. Stakeholders Relationship Committee:

Sr. No	Name	Designation
1.	Mr. Ashok Kumar N. Shah	Chairman
2.	Mr. Devesh Pathak	Member
3.	Mr. Mukund Purohit	Member

15. Directors' Responsibility Statement

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

- in preparation of the annual accounts, the applicable accounting standards were followed and material departures, if any, were properly explained;
- appropriate accounting policies were selected, applied consistently, and reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs and profit or loss of the Company;
- proper and sufficient care was taken for maintenance of adequate accounting records, safeguarding assets and preventing and detecting fraud and other irregularities;
- the annual accounts were prepared on a going concern basis;
- internal financial controls were laid down and such controls were adequate and operating effectively; and
- proper systems were devised to ensure compliance with applicable laws and such systems were adequate and operating effectively.

16. Statutory Auditors and Auditor's Report

M/s VSSB & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 121356W), are the Statutory Auditors of the Company.

The Statutory Auditors' Report on the Audited Financial Statements of the Company for the financial year ended 31 March 2026, as provided by M/s VSSB & Associates, forms an integral part of this Annual Report.

The Statutory Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The observations made therein, read together with the relevant notes to the financial statements, are self-explanatory and therefore do not require any further comments from the Board.

17. Secretarial audit

Pursuant to Section 204 of the Companies Act, 2013 and the applicable rules, the Company appointed a Practising Company Secretary to conduct the Secretarial Audit for FY 2025-26. The draft Secretarial Audit Report in Form MR-3 is annexed as Annexure I. It must be finalised and signed by the appointed Secretarial Auditor after completion of the audit and verification of records.

18. Internal audit

The Company has appointed M/s K R & Associates, Chartered Accountants, Vadodara, as the Internal Auditor of the Company to conduct the internal audit of various operational and functional areas of the Company for the financial year 2025-26.

19. Secretarial standards

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

20. Deposits

The Company has neither accepted nor renewed any deposit within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

21. Loans, guarantees and investments

Particulars of loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 are disclosed in the notes to the financial statements.

22. Related party transactions

The Company has entered into contracts/ arrangement with related parties pursuant to section 188 of the Companies Act, 2013 in the ordinary course of business and on arm length basis. However, the Company has not entered into any material contracts or arrangement or transactions with related parties. Hence, no information is furnished in form AOC-2.

23. Risk management

The Company has a risk management framework designed to identify, evaluate and mitigate operational, financial, strategic, regulatory and reputational risks. The Board and Audit Committee periodically review key risks and mitigation measures.

24. Internal financial controls

The Company has internal financial controls commensurate with the size and nature of its business. These controls are designed to support orderly and efficient conduct of business, safeguarding of assets, prevention and detection of fraud and error, accuracy and completeness of accounting records and timely preparation of reliable financial information.

25. Corporate Social Responsibility

Since the Company does not fall in any of the criteria mentioned in section 135(1) of the Act, provisions of Section 135 of the Act, and rules framed thereunder relating to corporate social responsibility, are not applicable to the Company. Hence, no details in the regard have been furnished.

26. Conservation of energy, technology absorption and foreign exchange

- Conservation of energy: The Company is not engaged in manufacturing activities; nevertheless, it promotes economical use of energy in its operations.
- Technology absorption: The Company has not imported any technology requiring disclosure.
- Foreign exchange earnings and outgo: The Company has neither earned nor spent any foreign exchange..

27. Cost records

Maintenance of cost records under Section 148(1) of the Companies Act, 2013 and appointment of a Cost Auditor were not applicable to the Company.

28. Reporting of fraud

No fraud was reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 during the year.

29. Significant and material orders

No significant and material orders were passed by regulators, courts or tribunals that would impact the going concern status or future operations of the Company.

30. Vigil mechanism

The Company has established a vigil mechanism/whistle blower policy for Directors and employees to report genuine concerns. The mechanism provides adequate safeguards against victimisation and direct access to the Chairperson of the Audit Committee in appropriate cases.

31. Prevention of sexual harassment

The Company in view of lesser than 10 employees was not required to constitute Internal Complaint Committee under POSH Act. However, the Company has zero tolerance approach towards Sexual Harassment of Woman at workplace. Further, there were no complaints received by the Company during the year under the review.

32. Maternity Benefit Act

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961.

33. Particulars of employees and managerial remuneration

There was no employee drawing remuneration of Rs. 1,02,00,000 or more per annum or Rs. 8,50,000 per month for any part of the year or more including any director. Hence no particulars have been furnished as contemplated under section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

34. Corporate governance

The equity shares of the Company are listed on the SME Platform of BSE Limited. Accordingly, the corporate governance provisions specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations are not applicable, subject to Regulation 15(2) and continued eligibility for exemption.

35. Management discussion and analysis

The Management Discussion and Analysis Report for FY 2025-26, prepared pursuant to Regulation 34 and Schedule V of the SEBI Listing Regulations, is annexed as Annexure II.

36. Acknowledgements

The Directors place on record their appreciation for the continued support and cooperation received from the Government, regulators, bankers, customers, suppliers, franchise partners, employees and shareholders.

For and on behalf of the Board of Directors
NEOPOLITAN PIZZA AND FOODS LIMITED

Sd/-	Sd/-
Mukund Purohit	Arti Purohit
Chairman & Managing Director	Director
DIN: 02464280	DIN: 05186319

Date: 5 September 2026
Place: Vadodara

Annexure I - Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
NEOPOLITAN PIZZA AND FOODS LIMITED
6th Floor, 611, Vihav Supremus, Opp. Amin Party Plot, Gotri Road,
Vadodara - 390021, Gujarat, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by Neopolitan Pizza and Foods Limited ("the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company according to the provisions of:

I. The Companies Act, 2013 and the Rules made there under;
II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made under that Act;
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed under that act:
IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing. (not applicable to the company during the audit period)
V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India and the Listing Agreement entered into by the Company with BSE Limited

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (not applicable to the company during the audit period);
   d) The Securities and Exchange Board of India (Share Based Employee Bene its) Regulations, 2014 (not applicable to the company during the audit period);
   e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the company during the audit period);
   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the company during the audit period);
   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (not applicable to the company during the audit period);.

VI. We have relied on the representations made by the Company and its of icers for systems and mechanism formed by the Company for compliances of other speci ic applicable Acts, Laws and Regulations to the Company as mentioned hereunder;

   a) Local taxes as applicable in the State of Gujarat;

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India;
ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015

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

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Board takes decision by majority of directors while the dissenting directors' views are captured and recorded as part of the minutes.

I further report that

There are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

i. Public/Rights of Shares/Preferential Issue of Shares/debentures/sweat equity.
ii. Redemption/buy-back of securities.
iii. Merger/ amalgamation/ reconstruction etc.
iv. Foreign technical collaborations

PLACE: AHMEDABAD
DATE: 05.09.2026

For, Pooja M Patel & Associates
Company Secretaries

Sd/-
……………………………
Pooja Patel
(Proprietor)
M.NO.:A60023
C.O.P. 28609
UDIN: A060023H001391815
PEER REVIEW NO:7695/2026

***This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.**

Annexure to the Secretarial Audit Report

To,
The Members,
Neopolitan Pizza and Foods Limited

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.

2. I followed audit practices and processes considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. Verification was carried out on a test basis. I believe that the processes and practices followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.

4. Wherever required, I obtained management representation regarding compliance with laws, rules and regulations and occurrence of events.

5. Compliance with corporate and other applicable laws, rules, regulations and standards is the responsibility of management. My examination was limited to verification of procedures on a test basis.

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

PLACE: AHMEDABAD
DATE: 05.09.2026

For, Pooja M Patel & Associates
Company Secretaries

Sd/-
……………………………
Pooja Patel
(Proprietor)
M.NO.:A60023
C.O.P. 28609
UDIN: A060023H001391815
PEER REVIEW NO:7695/2026

Annexure II - Management Discussion and Analysis

Industry structure and outlook

India’s organised food service and quick service restaurant sector continues to be shaped by urbanisation, convenience-led consumption, digital ordering, franchise expansion, rising quality expectations and value-conscious consumers. Vegetarian offerings and regional market penetration present opportunities, while food inflation, rental and employee costs, competition, regulatory compliance and consistency across franchise locations remain key challenges.

Business overview

Neopolitan Pizza and Foods Limited operates in the quick service restaurant and food business, with a focus on vegetarian offerings through company-operated and franchise formats. During FY 2025-26, the Company pursued outlet expansion and franchise partnerships, including growth within Gujarat and entry/expansion arrangements in other markets.

Opportunities

- Expansion in Tier-II and Tier-III cities;
- Asset-light franchise-led growth;
- Product innovation and additional vegetarian food formats;
- Digital ordering, delivery partnerships and customer analytics;
- Brand extensions and master franchise arrangements.

Threats and risks

- Volatility in food and packaging input costs;
- Intense competition and changing consumer preferences;
- Dependence on franchise execution and quality consistency;
- Food safety, licensing and other regulatory risks;
- Employee retention, real-estate costs and supply-chain disruptions;
- Cybersecurity and data privacy risks associated with digital channels.

Financial and operational performance

During FY 2025–26, the Company recorded total income of ₹2,963.54 lakhs as compared to ₹5,126.10 lakhs in FY 2024–25. Revenue from operations stood at ₹2,952.68 lakhs. Profit before depreciation and tax was ₹59.32 lakhs, while profit before tax was ₹33.58 lakhs. After tax expenses, the Company reported a net profit of ₹20.39 lakhs for FY 2025–26 as against ₹40.64 lakhs in FY 2024–25.

The Company operates in restaurant operations and trading of agricultural commodities. Its restaurant business comprises Company-owned outlets and franchise-operated outlets. During the year, the Company continued implementation of its QSR expansion programme. Against the proposed 16 new QSR outlets under the IPO objects, 7 outlets were operational, 4 were under construction and the remaining outlets were yet to be established as at the reporting date.

During the fourth quarter, royalty income from franchise operations declined, which management attributed primarily to adverse business conditions and global LPG supply and pricing disruptions affecting franchise operations.

The Company also continued utilisation of IPO proceeds towards the stated objects. The Statutory Auditors have reported a deviation in utilisation of IPO proceeds, principally relating to utilisation of ₹408.50 lakhs towards working capital requirements in excess of the amount originally specified for that object. The detailed utilisation and deviation are disclosed in Annexure 1 to the Auditor's Report.

The Company continues to focus on expansion of its QSR network, strengthening its franchise operations, improving operational efficiency and pursuing opportunities in its business segments.

Internal control systems

The Company has internal controls and review mechanisms designed to support reliable financial reporting, regulatory compliance, safeguarding of assets and operational discipline. The Audit Committee reviews internal audit observations, risk areas and management actions.

Human resources

The Company recognises employees and franchise partners as important stakeholders in delivering consistent customer experience. Training, standard operating procedures, food safety practices and performance oversight remain areas of continued focus.

Key financial ratios

Ratio	FY 2025–26
Current Ratio	**10.89**
Debt-Equity Ratio	**0.01**
Debt Service Coverage Ratio	**3.79**
Return on Equity	**0.72%**
Inventory Turnover	**2.83**
Trade Receivables Turnover	**2.34**
Trade Payables Turnover	**4.38**
Net Capital Turnover	**1.50**
Net Profit Ratio	**0.69%**
Return on Capital Employed	**1.25%**

Cautionary statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially due to economic conditions, government policies, market conditions, competition, input costs and other factors beyond the Company's control.

For and on behalf of the Board of Directors

NEOPOLITAN PIZZA AND FOODS LIMITED

Sd/-
Mukund Purohit
Chairman & Managing Director
DIN: 02464280

Sd/-
Arti Purohit
Director
DIN: 05186319

Date: 5 September 2026
Place: Vadodara

ANNEXURE - III

Disclosure pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The following disclosures are made pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based on the remuneration records of the Company for FY 2025–26.

1. Ratio of remuneration of each Director to the median remuneration of employees

Sr. No.	Name of Director	Ratio of remuneration to median remuneration
1	**Mr. Mukund Purohit – Managing Director & CFO**	**750%**
2	**Ms. Arti Mukund Purohit**	**125%**

Mr. Mukund Purohit is identified in the signed financial statements as the **Managing Director & CFO** of the Company.

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2. Percentage increase/decrease in remuneration of Directors and KMPs during FY 2025–26

Sr. No.	Name	Percentage increase/(decrease) in remuneration
1	**Mr. Mukund Purohit**	**320%**
2	**Ms. Arti Mukund Purohit**	**0%**
3	**Mr. Aditya Agrawal**	**Not Applicable**

3. Percentage increase in median remuneration of employees

192%

The percentage increase in the median remuneration of employees during FY 2025–26 as compared to FY 2024–25 was **192%**.

Important: Your original wording says “in the financial year 2024-25 as compared to 2023-24.” For an **FY 2025–26 Annual Report**, that should be corrected if the intended comparison is the current year:

The percentage increase in the median remuneration of employees during FY 2025–26 as compared to FY 2024–25 was 192%.

4. Number of permanent employees

Number of permanent employees as on 31 March 2026: 5

This figure should be taken from the Company's HR/payroll records rather than the audited P&L. The audited P&L only reports aggregate Employee Benefits Expenses of ₹84.56 lakh.

5. Average percentage increase in remuneration

Particulars	FY 2025–26
Average percentage increase in remuneration of employees excluding KMPs	**5%**
Average percentage increase in remuneration of KMPs	**192%**

Justification for increase in managerial remuneration:

The remuneration of Key Managerial Personnel is determined taking into consideration the Company's performance, individual performance, inflation, prevailing industry trends and relevant market benchmarks.

The Board has considered the overall responsibilities and contribution of the managerial personnel while determining their remuneration.

If there were **no exceptional circumstances**, I recommend adding:

There were no exceptional circumstances other than the factors stated above contributing to the increase in managerial remuneration.

6. Board affirmation

The Board of Directors affirms that the remuneration paid during FY 2025–26 is as per the Remuneration Policy of the Company.

PARTICULARS OF EMPLOYEES UNDER RULE 5(2) & 5(3)

a) Top ten employees

For the Annual Report, you can use:

The details of the top ten employees in terms of remuneration drawn, as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be made available to any member on request.

b) Employee receiving ₹1.02 crore or more during the financial year: **Not Applicable.**

c) Employee receiving remuneration at a rate of ₹8.50 lakh or more per month during any part of the financial year: **Not Applicable.**

d) Employee receiving remuneration in excess of that drawn by the Managing Director/Whole-time Director/Manager and holding 2% or more equity shares : **Not Applicable.**

PARTICULARS OF EMPLOYEES

The disclosure pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as under:

1. Ratio of remuneration of each Director to the median remuneration of employees for FY 2025–26:

Sr. No.	Name of Director	Ratio
1	Mr. Mukund Purohit	750%
2	Ms. Arti Mukund Purohit	125%

2. Percentage increase/(decrease) in remuneration of each Director/KMP during FY 2025–26 as compared to FY 2024–25:

Sr. No.	Name	Increase/(Decrease)
1	Mr. Mukund Purohit	320%
2	Ms. Arti Mukund Purohit	0%
3	Mr. Aditya Agrawal	Not Applicable

3. The percentage increase in the median remuneration of employees during FY 2025–26 as compared to FY 2024–25 was **192%**.

4. The number of permanent employees on the rolls of the Company as on 31 March 2026 was **5**.

5. The average percentage increase in remuneration of employees other than KMPs during FY 2025–26 was **5%**, whereas the average percentage increase in remuneration of KMPs was **192%**. The remuneration of KMPs is determined based on the Company's performance, individual performance, inflation, prevailing industry trends and relevant market benchmarks.

6. The Board of Directors affirms that the remuneration paid during FY 2025–26 is as per the Remuneration Policy of the Company.

Particulars of Employees pursuant to Section 197 read with Rule 5(2) & 5(3)

a) The details of the top ten employees in terms of remuneration drawn, as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be made available to any member on request.

b) Employed throughout the financial year and in receipt of remuneration of not less than ₹1.02 crore for that year: **Not Applicable.**

c) Employed for part of the financial year and in receipt of remuneration at a rate not less than ₹8.50 lakh per month: **Not Applicable.**

d) Employed throughout the financial year or part thereof and in receipt of remuneration in excess of that drawn by the Managing Director/Whole-time Director/Manager and holding, by himself or together with his spouse and dependent children, not less than 2% of the equity shares of the Company: **Not Applicable.**

For and on behalf of the Board of Directors
NEOPOLITAN PIZZA AND FOODS LIMITED

Sd/-	**Sd/-**
Mukund Purohit	**Arti Purohit**
Chairman & Managing Director	**Director**
DIN: 02464280	**DIN: 05186319**

Date: 5 September 2026
Place: Vadodara