CIN: L15400UP2013PLC145405

SOLVEX EDIBLES LIMITED

REGD. OFFICE: KEMRI ROAD, RAMPUR, BILASPUR, UTTAR PRADESH - 244921

GSTIN: 09AATCS6889D1ZG
Formerly known as
SOLVEX EDIBLES PRIVATE LIMITED
MOB NO.: +91- 9837008895
E-MAIL: info@solvexedibles.in
solvexedibles@gmail.com
Official Site: solvexedibles.com

Date: 03-09-2026

To,
The Manager,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Fort, Mumbai- 400001

Ref.-BSE SCRIP CODE- 544539

Sub: Submission of Annual Report for the Financial Year 2025-26.

Dear Sir/Madam,

Pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2025-26 along with the Notice of the 13TH Annual General Meeting (AGM) of the Company to be held on Wednesday, 30th September 2026 at 1:00 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

The Annual Report and the AGM Notice of 13TH Annual General Meeting are also available on the website of the Company at https://solvexedibles.in/investor-relations/

You are requested to kindly take the above information on your records.

For and on behalf of Board of Directors
SOLVEX EDIBLES LIMITED
(Formerly Known as Solvex Edibles Private Limited)

SWATI VAISH
Digitally signed by SWATI VAISH
Date: 2026.09.03 14:27:05 +05'30'

SWATI VAISH
(Company Secretary & Compliance officer)

Date: 03-09-2026
Place: Bilaspur, Rampur (U.P.)

SOLVEX EDIBLES LIMITED

CIN: L15400UP2013PLC145405

13TH ANNUAL REPORT

2025-2026

Regd. Office Address

Kemri Road, Rampur, Bilaspur-244921, Uttar Pradesh, India

INDEX

CORPORATE INFORMATION

CIN	BSE SCRIP CODE	ISIN
L15400UP2013PLC145405	**544539**	**INE1IIQ01028**

Board of Directors

Mr. Ashish Goel
Chairman, Managing Director

Mr. Vishal Goel
Whole Time Director

Mr. Rohit Gupta
Whole Time Director

Mrs. Rashika Gupta
Director

CMA Rishikesh Kumar Verma
Non-Executive - Independent Director

CA Rojina Thapa
Non-Executive - Independent Director

BOARD COMMITTEES

Audit Committee

Mr. Rishikesh Kumar Verma (Chairman)
Ms. Rojina Thapa (Member)
Mr. Ashish Goel (Member)

Stakeholders Relationship Committee

Ms. Rojina Thapa (Chairman)
Mr. Rishikesh Kumar Verma (Member)
Mr. Vishal Goel (Member)

Nomination and Remuneration Committee

Mr. Rishikesh Kumar Verma (Chairman)
Ms. Rojina Thapa (Member)
Mrs. Rashika Gupta (Member)

Statutory Auditors

M/s Arora Gupta & Co.
CA Amit Arora
Chartered Accountants (FRN: 021313C)
T-2, Gole Market, Rudrapur, US Nagar- 263153

Registered Office Address

Kemri Road, Rampur, Bilaspur- 244921
Uttar Pradesh, India
email: info@solvexedibles.in
Phone: 9837008895

Registrar And Transfer Agent

Maashitla Securities Private Limited
451, Krishna Apra Business Square
Netaji Subhash Place, Pitampura
New Delhi–110034, India

Chief Financial Officer

CA Jaideep Singh, Chartered Accountant

Company Secretary & Compliance Officer

CS Swati Vaish

Banker

HDFC Bank

Secretarial Auditors

M/s M. Agarwal & Associates
CS Manoj Kumar Agarwal
Company Secretaries
B.D.A. Colony, Prem Nagar, Bareilly

Internal Auditors

M/s NBG & Co.
CA Abhishek Bathla
Chartered Accountants
Arya Samaj Mandir Gali, Ward No. 12, Rudrapur

NOTICE OF THE 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the 13th Annual General Meeting **('AGM')** of the Members of **SOLVEX EDIBLES LIMITED (CIN: L15400UP2013PLC145405)** formerly known as (**SOLVEX EDIBLES PRIVATE LIMITED)** will be held on Wednesday, 30th September 2026 at 1:00 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility, to transact the following businesses:

ORDINARY BUSINESS(ES):

1. **ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS ALONG WITH DIRECTORS' REPORT AND AUDITORS' REPORT THEREON:**

   To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors' and Auditors' thereon in this regard if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**:

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, and the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted".

2. **ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS ALONGWITH AUDITORS' REPORT THEREON:**

   To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Auditors' thereon in this regard if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**:

   "RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Auditors' Report thereon, be and are hereby received, considered, and adopted."

3. **APPROVAL OF RE-APPOINTMENT OF DIRECTOR WHO IS LIABLE TO RETIRE BY ROTATION:**

To appoint **Mr. Vishal Goel (DIN: 01084706),** Whole time Director of the Company, who retires by rotation and being eligible, offers himself for reappointment and in this regard 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 152 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **Mr. Vishal Goel (DIN: 01084706)** whole time director of the Company, who retires by rotation at this Annual General Meeting and being eligible for re-appointment, be and is hereby, re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS(ES):

4. **TO RATIFY APPOINTMENT OF CS MANOJ KUMAR AGARWAL PRACTISING COMPANY SECRETARY (CP No. 6070) AS SECRETARIAL AUDITORS OF THE COMPANY FOR A TERM OF 5 (FIVE) CONSECUTIVE YEARS AND TO FIX REMUNERATION THEREOF:**

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 204(1) of the Companies Act, 2013 ("the Act") and Rule 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued there under from time to time and other applicable provisions, if any, (including any statutory amendment(s), modification(s) thereto or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and as approved by the Board of Directors of the Company, appointment of **CS Manoj Kumar Agarwal,** proprietor of **M/S M. Agarwal & Associates,** Company Secretaries**,** M-9, B.D.A. Colony, Trivatinath Complex, Prem Nagar, Bareilly, U.P.**,** Peer Reviewed Practising Company Secretary (Membership No. F5940, COP No. 6070) (PR NO. 7530/2025) be and is hereby ratify as Secretarial Auditors of the Company for a period of 5 (five) consecutive financial years (commencing from 2025-26 till the Financial Year 2029-30), to undertake secretarial audit as required under the Act and issue the necessary secretarial audit report for the said period, at such annual remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as may be determined by the Board of Directors of the Company (including its Committee thereof as may be authorised in this regard) in consultation with the Secretarial Auditors."

"RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof), be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration / revision in remuneration of the Secretarial Auditors, from time to time."

"**RESOLVED FURTHER THAT** any of the Directors or Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

5. TO APPROVE MATERIAL RELATED PARTY TRANSACTION WITH M/S UNITY ENTERPRISES:

To approve related party transaction with **M/S Unity Enterprises** and in this regard, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Regulation 2(1) (zc), 23(4) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended from time to time and as per Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Company's Policy on Related Party Transactions and as recommendation by the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with M/S **Unity Enterprises**, Proprietorship firm of Rohit Gupta, Whole Time Director of the Company, for sale, purchase and supply of goods, Material or Services on arm's Length basis and in the ordinary course of business, for an aggregate value upto Rs. 20,00,00,000 (Rupees Twenty Crore Only) for the Financial Year 2026-27 (i.e. for the transactions undertaken upto March 31, 2027) notwithstanding that such Material Related Party Transaction(s) may exceed the threshold limit of 10% of the annual consolidated turnover of the Company as per the last audited financial statements."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof which the Board may have constituted or may hereafter constitute to exercise its powers conferred by this resolution) be and is hereby authorised to negotiate, finalise and execute such contracts, agreements, documents and writings as may be necessary, and to do all such acts, deeds, matters and things, including filing applications, making representations and obtaining approvals from statutory, regulatory and/or governmental authorities, as may be required, and to take all such steps as may be necessary, proper or expedient to give effect to this resolution and to settle any questions or difficulties that may arise in this regard, without being required to seek any further approval of the Members, it being deemed that such approval has been accorded expressly by authority of this resolution."

"RESOLVED FURTHER THAT all actions taken by the Board or any person authorised by the Board in connection with or incidental to the matters referred to in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

6. TO APPROVE MATERIAL RELATED PARTY TRANSACTION WITH M/S GOLDEN PEARL OIL PRODUCTS LLP:

To approve related party transaction with **M/S Golden Pearl Oil Products LLP** and in this regard, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Regulation 2(1) (zc), 23(4) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended from time to time and as per Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and the Company's Policy on Related Party Transactions and as recommendation by the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with M/S **Golden Pearl Oil Products LLP**, Directors of the company' are Partners in LLP, for sale, purchase and supply of goods, Material or Services on arm's Length basis and in the ordinary course of business, for an aggregate value upto Rs. 20,00,00,000 (Rupees Twenty Crore Only) for the Financial Year 2026-27 (i.e. for the transactions undertaken upto March 31, 2027) notwithstanding that such Material Related Party Transaction(s) may exceed the threshold limit of 10% of the annual consolidated turnover of the Company as per the last audited financial statements."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof which the Board may have constituted or may hereafter constitute to exercise its powers conferred by this resolution) be and is hereby authorised to negotiate, finalise and execute such contracts, agreements, documents and writings as may be necessary, and to do all such acts, deeds, matters and things, including filing applications, making representations and obtaining approvals from statutory, regulatory and/or governmental authorities, as may be required, and to take all such steps as may be necessary, proper or expedient to give effect to this resolution and to settle any questions or difficulties that may arise in this regard, without being required to seek any further approval of the Members, it being deemed that such approval has been accorded expressly by authority of this resolution."

"RESOLVED FURTHER THAT all actions taken by the Board or any person authorised by the Board in connection with or incidental to the matters referred to in the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

7. **APPROVAL FOR PAYMENT OF REMUNERATION TO MRS. RASHIKA GUPTA (DIN: 06678088), NON-EXECUTIVE DIRECTOR FOR THE FINANCIAL YEAR 2025-26:**

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 applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, including Section 197 and other applicable provisions of the Act read with Schedule V thereto, and subject to such approvals, consents and permissions as may be required, the consent of the Members of the Company be and is hereby accorded for the payment of remuneration of **Rs. 9,00,000/- (Rupees Nine Lakh only)** to **Mrs. Rashika Gupta (DIN: 06678088)**, Non-Executive Director of the Company, for the financial year **2025-26**."

"**RESOLVED FURTHER THAT** the aforesaid remuneration relates exclusively to the financial year 2025-26 and shall not be construed as approval of any fixed or annual remuneration payable to Mrs. Rashika Gupta (DIN: 06678088), Non-Executive Director of the Company for the financial year 2026-27 or any subsequent financial year."

"**RESOLVED FURTHER THAT** for the financial year 2026-27, Mrs. Rashika Gupta (DIN: 06678088), Non-Executive Director of the Company be and is hereby entitled to receive sitting fees in accordance with the Nomination and Remuneration Policy of the Company and applicable provisions of law."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company or the Company Secretary be and are hereby authorised to do all such acts, deeds, matters and things and to make such filings, submissions and disclosures as may be necessary, proper or expedient to give effect to this resolution."

For and on behalf of Board of Directors
SOLVEX EDIBLES LIMITED
(Formerly Known as Solvex Edibles Private Limited)

SD/-
SWATI VAISH
(Company Secretary & Compliance Officer)

Date: 02-09-2026
Place: Bilaspur, Rampur (U.P.)

<u>Formerly part of Special Businesses</u>

EXPLANATORY STATEMENTS
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 4:

Pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), every listed company and other specified class of companies, are required to annex with its Board's report made in terms of Section 134(3) of the Act, a report on Secretarial Audit given by a Company Secretary in Practice.

Further, Regulation 24A of the SEBI Listing Regulations requires listed companies and its material unlisted subsidiaries incorporated in India to undertake secretarial audit by a secretarial auditor who is required to be a peer reviewed company secretary and annex the secretarial audit report in such form as specified, with its annual report.

The aforementioned regulation, in addition to prescribing the eligibility criteria for appointment of the secretarial auditor, further stipulates that the appointment/ re-appointment of an individual as a secretarial auditor shall not exceed one term of 5 (five) consecutive years and in case the secretarial auditor is a secretarial audit firm, shall not exceed two terms of 5 (five) consecutive years, with such appointment/re-appointment is required to being subject to approval by the members of the Company at its Annual General Meeting, basis recommendation of the Audit Committee and Board of Directors.

In view of the aforesaid and basis the recommendation of the Audit Committee, the Board of Directors at its meeting held on 31st March 2026 has approved and recommended to the members of the Company, the appointment of **Mr. Manoj Kumar Agarwal,** Peer Reviewed Practising Company Secretary (Membership No. F5940, COP No. 6070) (Peer Review NO. 7530/2025), Proprietor of M. Agarwal & Associates, Company Secretaries, as the Secretarial Auditor of the Company for a period of 5 (five) consecutive financial years (commencing from 2025-26 till the Financial Year 2029-30), to undertake secretarial audit and issue the necessary secretarial audit report for the aforesaid period.

The Secretarial Auditor, in addition to the Secretarial Audit Report may also render such other services or provide such certificates, reports or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws.

A brief profile of CS Manoj Kumar Agarwal, Practicing Company Secretary is mentioned hereunder:

CS Manoj Kumar Agarwal, proprietor of **M/S M. Agarwal & Associates,** Company Secretaries**,** M-9, B.D.A. Colony, Trivatinath Complex, Prem Nagar, Bareilly, U.P.**,** Peer Reviewed Practising Company Secretary (Membership No. F5940, COP No. 6070) (PR NO. 7530/2025) firm established in 2004. The firm aims to provide corporate, secretarial, legal, compliance and management services to clients, using the best tools and technologies, to enable them to deliver and sustain the best compliance management and product/service deliveries in time.

They also focus on developing high professional values, ensuring good corporate governance and contributing to public good through proactive research and development activities. The firm is led by CS Manoj Kumar Agarwal, a Fellow Member of the Institute of Company Secretaries of India, with over 22 years of work experience as a Professional in Practice. M/s M. Agarwal & Associates have a client base within country. The firm has indepth experience in various areas of practice, Due Diligence and other Economic Laws like GST and Trade Marks. The firm's office is located in Bareilly.

Mr. Manoj Kumar Agarwal, has given his consent to act as Secretarial Auditor of the Company and also confirmed that-

- The said appointment (if approved) would be within the prescribed limits specified by Institute of Company Secretaries of India ("ICSI");
- he hold a valid peer review certificate issued by ICSI; and
- he is not disqualified from being appointed as Secretarial Auditors.

The disclosures as required under Regulation 36(5) of the SEBI Listing Regulations, is given hereunder.

Proposed fees for conducting Secretarial Audit for the financial year 2026-27	3,50,000/- Per annum excluding GST
Fee for subsequent year(s)	The remuneration for subsequent years fixed by the Board, on recommendation of the audit committee and in consultation with the secretarial auditors.
Term of Appointment	5 (five) consecutive financial years (commencing from 2025-26 till the Financial Year 2029-30).
Material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change.	Not Applicable
Basis of recommendation for appointment including the details in relation to and credentials of the secretarial auditors proposed to be appointed.	The Board, while recommending CS Manoj Kumar Agarwal for appointment as the Secretarial Auditor of the Company, have taken into consideration, amongst other things, the credentials of CS Manoj Kumar Agarwal, his past professional association with the Company and proven track record of and eligibility criteria which commensurate with the size and requirements of the Company.

	For credentials of CS Manoj Kumar Agarwal, please refer the brief profile above in the explanatory statement.

In view of the aforesaid, the Board recommends the **Ordinary Resolution** for approval by the members as set forth in Item No. 4 of the notice convening the meeting.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned/interested, financially or otherwise, in the said resolution.

Item No. 5:

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), inter alia, states that all Material Related Party Transactions (‘RPTs’) shall require prior approval of the Members by way of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm’s length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds the limits prescribed under Schedule XII of the SEBI Listing Regulations, as reproduced hereunder:

S. No.	**Consolidated Turnover of Listed Entity**	**Threshold**
1.	Upto Rs. 20,000 crore	10% of the annual consolidated turnover of the listed entity
2.	More than Rs. 20,000 crore to upto Rs. 40,000 crore	Rs. 2,000 Crore + 5% of the annual consolidated turnover of the listed entity above Rs. 20,000 Crore
3.	More than Rs. 40,000 crore	Rs. 3,000 crore + 2.5% of the annual consolidated turnover of the listed entity above Rs. 40,000 crore or Rs. 5,000 crore, whichever is lower

Further, SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024, SEBI Circular no. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026 (‘SEBI Circulars’) prescribe the minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as ‘RPT Industry Standards’ formulated by the Industry Standards Forum. Additionally, Regulation 2(1) (zb) of the SEBI Listing Regulations defines a related party and Regulation 2(1)(zc) of the SEBI Listing Regulations defines a related party transaction which includes a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

It is pertinent to note that the Management has provided the Audit Committee, comprising of two (2) Independent Directors out of three (3) Member, with relevant details of the proposed RPT, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted a prior approval for entering into the below mentioned RPT, subject to approval by the Members at the ensuing Annual General Meeting. The Audit Committee has noted that the said RPT will be at an arm's length pricing basis and will be in the ordinary course of business.

Details of the proposed RPT between the Company and M/s Unity Enterprises including the information required to be disclosed in the Explanatory Statement pursuant to the above referenced regulatory provisions are reproduced herein below for the Members of the Company to approve.

The Company proposes to enter into contract(s) / arrangement(s) / transaction(s) with M/S Unity Enterprises, a related party of the Company, for purchase, sale, and supply of goods and materials and/or for availing or rendering of various services, in the ordinary course of business and in the interest of the Company. Such transactions shall be undertaken on terms and conditions mutually agreed between the parties and as may be approved by the Audit Committee and the Board of Directors from time to time. The aggregate value of such transactions shall not exceed Rs. 20,00,00,000/- (Rupees Twenty Crore Only) for the Financial Year 2026-27 (i.e. for the transactions undertaken upto March 31, 2027)

Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards.

PART A - MINIMUM INFORMATION OF THE PROPOSED RPT

A(1)Basic details of the related party

S. No.	Particulars of the Information	Information
1	Name of the related party	M/S Unity Enterprises
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Trading of (DDGS) Dried Distillers Grains with Solubles.

A(2) Relationship and ownership of the related party

S.	Particulars of the	Information

No.	Information	
1	Relationship between the listed entity and the related party including nature of its concern (financial or otherwise).	M/s Unity Enterprises is a related party of the Company within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including in terms of the proviso to Regulation 2(1)(zb) thereof. The said entity is Proprietorship firm of Rohit Gupta, Whole Time Director of the Company. Mr. Rohit Gupta, Whole Time Director is interested in M/s Unity Enterprises and may be deemed to be concerned or interested, financially or otherwise, in the propose transactions, to the extent of their shareholding and/or managerial interest, if any, in the said entity.
2	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NIL
3	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NIL
4	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary)	90,001 Equity Shares of Rs. 10/- each representing 1.01% of the total paid-up equity share capital of the Listed Entity (held by Mr. Rohit, Director of the Company & Proprietor of M/s Unity Enterprises)."

A(3) Details of previous transactions with the related party

S. No.	Particulars of the information	Information	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during	**Nature of Transaction**	**Amount**
		NIL	

	the last financial year.		
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 2,79,37,868/- (Rupees Two Crore Seventy Nine Lakhs Thirty Seven Thousand Eight Hundred Sixty Eight Only) towards purchase of goods/materials for FY 2026-27 (up to June 30, 2026)."	
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL	

A(4)Amount of the proposed transaction

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information</th></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.</td><td>Following are the list of proposed transactions being placed for approval in the meeting of the Shareholders:
<table><tr><td>Nature of transaction</td><td>Amount
(in Lakhs)</td></tr><tr><td>purchase of goods</td><td>Rs. 2000</td></tr></table></td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes, the proposed transaction is a material Related Party Transaction (“RPT”) under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year.</td><td>The value of the proposed transaction is 12.97% of Company’s annual consolidated turnover of Rs. 15,425.61 Lakhs for FY 2025-26.</td></tr>
</table>

4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year	Not Applicable
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable
6	Financial performance of the related party for the immediately preceding financial year.	Not Applicable (M/s Unity Enterprises had no business relationship with the Company during the immediately preceding financial year ended March 31, 2026. Hence, its financial performance for FY 2025-26 is Not Applicable).

A(5) Basic details of the proposed transaction

<table>
<tr><th>Sr. No</th><th>Particulars of the information</th><th>Information</th></tr>
<tr><td>1</td><td>Specific type of the proposed Transaction</td><td>Following are the list of proposed transactions being placed for approval in the meeting of the Shareholders:
<table><tr><td>Nature of transaction</td><td>Amount
(in Lakhs)</td></tr><tr><td>purchase of goods</td><td>Rs. 2000</td></tr></table></td></tr>
<tr><td>2</td><td>Details of type of the proposed Transaction</td><td>Purchase of (DDGS) Dried Distillers Grains with Solubles.</td></tr>
<tr><td>3</td><td>Tenure of the proposed Transaction</td><td>Financial Year 2026-27</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
<tr><td>5</td><td>Value of the proposed transaction during a financial year.</td><td>Following are the list of proposed transactions being placed for approval in the meeting of the Shareholders:</td></tr>
</table>

<table>
<tr><td></td><td></td><td><table><tr><td>Nature of transaction</td><td>Amount
(in Lakhs)</td></tr><tr><td>purchase of goods</td><td>Rs. 2000</td></tr></table></td></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>The Company is purchasing (DDGS) Dried Distillers Grains with Solubles from Unity Enterprises considering various factors such as quality, competitive pricing, availability, timely delivery and the supplier’s ability to meet the Company’s requirements. The Management believes that the transactions with Unity Enterprises would be beneficial to the Company.”</td></tr>
<tr><td>7</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</td><td>List of the promoter(s) and director(s) of the Company who have direct/indirect interest in the transaction is given hereunder;

1. Ashish Goel
2. Vishal Goel
3. Rohit Gupta
4. Rashika Gupta
5. Brij Bhushan Goel

[Pursuant to Regulation 2(zb) state that any person or entity forming part of the Promoter or Promoter group of listed Company is deemed to be a Related Party.]

The Non-Executive Independent Directors and Key Managerial Personnel have no direct or indirect interest in the proposed transaction.</td></tr>
<tr><td>8</td><td>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</td><td>Not Applicable</td></tr>
<tr><td>9</td><td>Other information relevant for decision making.</td><td>The transaction is proposed to be carried out in the ordinary course of business and on an arm’s length basis. Further All relevant information forms a part of this disclosure setting out requisite facts.</td></tr>
</table>

PART B - ADDITIONAL INFORMATION FOR SPECIFIC TYPE OF RPT

B(1) Sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No	Particulars of the information	Information
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	No bidding or any other process has been applied for choosing a party for sale, purchase or supply of goods or services.
2	Basis of price determination	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction:	NIL
a)	Amount of Trade advance	Not Applicable
b)	Tenure	Not Applicable
c)	Whether the same is self-liquidating	Not Applicable

The Audit Committee at its meeting held on August 31, 2026 considered and granted its prior approval for the proposed related party transactions while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company and are in accordance with Related Party Transactions Policy of the Company. The Audit Committee also noted that, in view of its materiality, the said transaction shall be submitted to the Shareholders for approval at the forthcoming General Meeting. Pursuant to Regulation 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors approved the aforementioned Related Party Transaction.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution as set out at item no. 5 of the Notice for approval by the members.

Except, All Directors and their relatives, none of the Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

In accordance with Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no related party shall vote to approve the Ordinary Resolution mentioned under item no. 5, whether such related party is a party to the particular transaction or not, and all related parties shall abstain from voting on the said resolution.

Item No. 6:

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), inter alia, states that all Material Related Party Transactions ('RPTs') shall require prior approval of the Members by way of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds the limits prescribed under Schedule XII of the SEBI Listing Regulations, as reproduced hereunder:

S. No.	**Consolidated Turnover of Listed Entity**	**Threshold**
1.	Upto Rs. 20,000 crore	10% of the annual consolidated turnover of the listed entity
2.	More than Rs. 20,000 crore to upto Rs. 40,000 crore	Rs. 2,000 Crore + 5% of the annual consolidated turnover of the listed entity above Rs. 20,000 Crore
3.	More than Rs. 40,000 crore	Rs. 3,000 crore + 2.5% of the annual consolidated turnover of the listed entity above Rs. 40,000 crore or Rs. 5,000 crore, whichever is lower

Further, SEBI Master Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated November 11, 2024, SEBI Circular no. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026 ('SEBI Circulars') prescribe the minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as 'RPT Industry Standards' formulated by the Industry Standards Forum. Additionally, Regulation 2(1) (zb) of the SEBI Listing Regulations defines a related party and Regulation 2(1)(zc) of the SEBI Listing Regulations defines a related party transaction which includes a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

It is pertinent to note that the Management has provided the Audit Committee, comprising of two (2) Independent Directors out of three (3) Member, with relevant details of the proposed RPT, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted a prior approval for entering into the below mentioned RPT, subject to approval by the Members at the ensuing Annual General Meeting. The Audit Committee has noted that the said RPT will be at an arm's length pricing basis and will be in the ordinary course of business.

Details of the proposed RPT between the Company and Golden Pearl Oil Products LLP including the information required to be disclosed in the Explanatory Statement pursuant to the above referenced regulatory provisions are reproduced herein below for the Members of the Company to approve.

The Company proposes to enter into contract(s) / arrangement(s) / transaction(s) with M/S Golden Pearl Oil Products LLP, a related party of the Company, for purchase, sale, and supply of goods and materials and/or for availing or rendering of various services, in the ordinary course of business and in the interest of the Company. Such transactions shall be undertaken on terms and conditions mutually agreed between the parties and as may be approved by the Audit Committee and the Board of Directors from time to time. The aggregate value of such transactions shall not exceed Rs. 20,00,00,000/- (Rupees Twenty Crore Only) for the Financial Year 2026-27 (i.e. for the transactions undertaken upto March 31, 2027)

Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards.

PART A - MINIMUM INFORMATION OF THE PROPOSED RPT

A(1)Basic details of the related party

S. No.	**Particulars of the information**	**Information**
1	Name of the related party	Golden Pearl Oil Products LLP
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Engaged in the business of Refining of crude oil etc.

A(2) Relationship and ownership of the related party

S. No.	**Particulars of the information**	**Information**
1	Relationship between the listed entity and the related party including nature of its concern (financial or otherwise).	M/s Golden Pearl Oil Products LLP is Wholly Owned Subsidiary of the Company within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including in

		terms of the proviso to Regulation 2(1)(zb) thereof. All the Directors of the Listed Entity are Partners in the LLP. Mr. Ashish Goel (Managing Director), Mr. Vishal Goel (Whole Time Director) and Mrs. Rashika Gupta (Director) are interested in Golden Pearl Oil Products LLP and may be deemed to be concerned or interested, financially or otherwise, in the propose transactions, to the extent of their Capital Contribution and/or managerial interest, if any, in the said entity.
2	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Solvex Edibles Limited holds a direct 99.70% capital contribution in Golden Pearl Oil Products LLP (Related Party). Consequently, Golden Pearl LLP is a wholly-owned subsidiary of Solvex Edibles Limited.
3	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Golden Pearl Oil Products LLP is a body corporate without share capital. Solvex Edibles Limited has made a direct capital contribution of Rs. 3,50,09,700/- (Rupees Three Crore Fifty Lakhs Nine Thousand Seven Hundred only) in Golden Pearl Oil Products LLP, representing a 99.70% capital contribution and profit sharing interest."
4	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary)	NIL

A(3) Details of previous transactions with the related party

S. No.	**Particulars of the information**	**Information**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	**Nature of Transaction**	**Amount**
		Purchase / sale of goods To the Company during the period April 01, 2025 upto March 31, 2026.	82.24 Lakhs
2	Total amount of all the transactions undertaken by the listed entity or	Rs. 2,11,45,541.92 (Rupees Two crore Eleven Lakh Forty five Thousand Five Hundred Forty	

	subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	one and Ninety Two Paise only) towards sale and Rs. 9,44,000 (Nine Lakh Forty Four Thousand only) towards purchase of goods/materials for FY 2026-27 (up to June 30, 2026)."
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NIL

A(4)Amount of the proposed transaction

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information</th></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee.</td><td>Following are the list of proposed transactions being placed for approval in the meeting of the Shareholders:<table><tr><td>Nature of transaction</td><td>Amount
(in Lakhs)</td></tr><tr><td>Sale of Goods</td><td>Rs. 2000</td></tr></table></td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes, the proposed transaction is a material Related Party Transaction ("RPT") under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.</td><td>The value of the proposed transaction is 12.97% of Company's annual consolidated turnover of Rs. 15,425.61 Lakhs for FY 2025-26.</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year</td><td>Not Applicable</td></tr>
</table>

5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	112.34%
6	Financial performance of the related party for the immediately preceding financial year.	"The Revenue from Operations of Golden Pearl Oil Products LLP for FY 2025-26 is Rs. 1780.34 Lakh/-

A(5) Basic details of the proposed transaction

<table>
<tr><th>Sr. No</th><th>Particulars of the information</th><th>Information</th></tr>
<tr><td>1</td><td>Specific type of the proposed transaction</td><td>Following are the list of proposed transactions being placed for approval in the meeting of the Shareholders:
<table><tr><td>Nature of transaction</td><td>Amount
(in Lakhs)</td></tr><tr><td>Sale of Goods</td><td>Rs. 2000</td></tr></table></td></tr>
<tr><td>2</td><td>Details of type of the proposed transaction</td><td>Sale of Crude Maize oil</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction</td><td>Financial Year 2026-27</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
<tr><td>5</td><td>Value of the proposed transaction during a financial year.</td><td>Following are the list of proposed transactions being placed for approval in the meeting of the Shareholders:
<table><tr><td>Nature of transaction</td><td>Amount
(in Lakhs)</td></tr><tr><td>Sale of Goods</td><td>Rs. 2000</td></tr></table></td></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td>The Company is selling crude rice bran oil to Golden Pearl Oil Products LLP considering various factors such as quality, competitive pricing, availability, timely delivery and the</td></tr>
</table>

		supplier's ability to meet the Company's requirements. The Management believes that the transactions with Golden Pearl Oil Products LLP would be beneficial to the Company."
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	List of the promoter(s) and director(s) of the Company who have direct/indirect interest in the transaction is given hereunder; 1. Ashish Goel 2. Vishal Goel 3. Rohit Gupta 4. Rashika Gupta 5. Brij Bhushan Goel [Pursuant to Regulation 2(zb) state that any person or entity forming part of the Promoter or Promoter group of listed Company is deemed to be a Related Party.] The Non-Executive Independent Directors and Key Managerial Personnel have no direct or indirect interest in the proposed transaction.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making.	The transaction is proposed to be carried out in the ordinary course of business and on an arm's length basis. Further All relevant information forms a part of this disclosure setting out requisite facts.

PART B - ADDITIONAL INFORMATION FOR SPECIFIC TYPE OF RPT

B(1) Sale, purchase or supply of goods or services or any other similar business transaction and trade advances

Sr. No	**Particulars of the information**	**Information**
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	No bidding or any other process has been applied for choosing a party for sale, purchase or supply of goods or services.

2	Basis of price determination	The price / consideration for the transactions is determined based on prevailing market prices, cost benchmarks, scope and nature of goods or services, volume, quality specifications, delivery timelines, and other relevant commercial terms, ensuring that the transactions are undertaken in the ordinary course of business and on an arm's length basis.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction:	NIL
a)	Amount of Trade advance	Not Applicable
b)	Tenure	Not Applicable
c)	Whether the same is selfliquidating	Not Applicable

The Audit Committee at its meeting held on August 31, 2026 considered and granted its prior approval for the proposed related party transactions while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company and are in accordance with Related Party Transactions Policy of the Company. The Audit Committee also noted that, in view of its materiality, the said transaction shall be submitted to the Shareholders for approval at the forthcoming General Meeting. Pursuant to Regulation 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors approved the aforementioned Related Party Transaction.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution as set out at item no. 6 of the Notice for approval by the members.

Except, All Directors and their relatives, none of the Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolution.

In accordance with Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no related party shall vote to approve the Ordinary Resolution mentioned under item no. 6 whether such related party is a party to the particular transaction or not, and all related parties shall abstain from voting on the said resolution.

Item No. 7:

For the financial year 2025-26, the Board of Directors proposes to pay a remuneration of **Rs. 9,00,000/- (Rupees Nine Lakh only)** to **Mrs. Rashika Gupta (DIN: 06678088)**, Non-Executive Director of the Company.

The aforesaid amount is proposed as annual remuneration to the Non-Executive Director for FY 2025-26 and is not in the nature of sitting fees. Since the payment of the said remuneration is subject to the approval of the Members, the Company is placing the matter before the Members for their approval in accordance with the applicable provisions of the Companies Act, 2013 read with Schedule V thereto and the rules made thereunder.

It is clarified that no fixed or annual remuneration is proposed to be paid to the said Non-Executive Director for the financial year 2026-27. For the financial year 2026-27, the said Non-Executive Director shall be entitled to receive sitting fees in accordance with the Nomination and Remuneration Policy of the Company and applicable provisions of law.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the Members.

Mrs. Rashika Gupta (DIN: 06678088), Non-Executive Director, is concerned or interested in the proposed resolution to the extent of the remuneration payable to her. Her relatives may be deemed to be concerned or interested to the extent applicable. Except as stated above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

2. Annexure to the Notice

Details of Director seeking approval for Remuneration
(Pursuant to Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Director	RASHIKA GUPTA
DIN	06678088
Designation	DIRECTOR
Age / Date of Birth	46 Year / 12 September, 1980
Date of First Appointment on the Board	23/09/2013
Qualifications	M.B.A.
Brief Resume & Nature of Expertise	Experience of more than 10 years in Business Administration and human resource management
Terms and Conditions of Remuneration	Approval for payment of one-off remuneration of Rs. 9,00,000/- for FY 2025-26. Entitled only to Sitting Fees for FY 2026-27 and onwards.
Shareholding in the Company	23,46,954 Equity Shares
Board Meetings Attended during FY 2025-26	12/12
Relationship with other Directors / KMP	Mrs. Rashika Gupta is related to Mr. Rohit Gupta, Whole time Director (Husband), Mr. Vishal Goel, Whole Time Director (Brother) and Mr. Ashish Goel Managing Director of the Company (Brother).
Directorships in other Listed Entities	nil
Committee Memberships in other Listed Entities	nil

Formerly part of Ordinary Businesses

Details of Directors retiring by rotation at the Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Name	VISHAL GOEL
DIN	01084706
Age	51
Qualification	Mr. Vishal Goel holds a Bachelor's degree in Commerce.
Experience (including expertise in specific functional area) / Brief Resume	Mr. Vishal Goel has over 21 years of experience in Edible Oil Industry. He joined the Board of Directors of the Company on 23/09/2013.
Terms and Conditions of reappointment	Mr. Vishal Goel Whole Time Director of the Company, is liable to retired by rotation, as per the provisions of section 152 and other applicable provisions of the Companies Act, 2013.
Remuneration (including sitting fees, if any) last drawn	Rs. 4,50,000/- in FY 2025-26
Remuneration proposed to be paid	Not applicable, as the re-appointment is pursuant to retirement by rotation.
Date of first appointment on the Board	Appointed as Director in the company since 23/09/2013 and Whole time Director from 01/07/2024.
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2026	18,79,359 Equity Share of Rs. 10/- Each
Relationship with other Directors / Key Managerial Personnel	Mr. Vishal Goel is the brother of Mr. Ashish Goel, Managing Director and Mrs. Rashika Gupta, Director of the Company.
Number of meetings of the Board attended during the financial year	12/12
Directorships of other Boards as on March 31, 2026	Names of Companies in which Mr. Vishal Goel is associated as Director: 1. SHREE OILS AND FATS (I) PRIVATE LIMITED 2. RUPEECHAIN TECHNOLOGY PRIVATE LIMITED Except for Solvex Edibles Limited, there is no other Listed Company in which he is associated as Director.
Membership / Chairmanship of	Nil

Committees of other Boards as on March 31, 2026	
Listed entities from which the Director has resigned in the past three years	Nil

For and on behalf of Board of Directors
SOLVEX EDIBLES LIMITED
(Formerly Known as Solvex Edibles Private Limited)

SD/-
SWATI VAISH
(Company Secretary & Compliance Officer)

Date: 02-09-2026
Place: Bilaspur, Rampur (U.P.)

NOTES

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts and reasons for the proposal(s), is annexed hereto and forms part of this AGM Notice ("Notice").

2. Additional information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,
2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed to the Notice.

3. The Ministry of Corporate Affairs ("MCA") allows companies to hold AGM through VC/OAVM, without physical presence of Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company, i.e., Kemri Road, Rampur, Bilaspur, Uttar Pradesh, India, 244921 shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "MCA Circulars"].

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2. Pursuant to the provisions of the Companies Act 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this Notice.

3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Item Nos. 4, 5, 6 and 7 of the Notice, forms part of this Notice and is set out in Annexure A. The Board of Directors has approved the inclusion of these items as Special Business at the ensuing AGM.

4. Details of the Director seeking re-appointment at the AGM, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India, are provided in Annexure B and form part of this Notice.

5. **Institutional Investors/Corporate Members:**

   Institutional Investors/Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 or 113 of the Act, as the case may be, to attend the AGM and vote through e-Voting, are requested that certified copy of the Board Resolution/Power of Attorney/Authority Letter are:

   - sent to the Scrutinizer by e-mail at csmanojbly@gmail.com with a copy marked to info@solvexedibles.in.

- uploaded by clicking on the "Upload Board Resolution/Authority Letter" displayed under the “e-Voting” tab in their login.

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cutoff date will be entitled to vote at the AGM.

7. **Dispatch of Annual Report:**

   The Notice of the AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar & Transfer Agent (“RTA”)/ Depository Participants (“DP”).

   Letter is being sent to the shareholders whose email addresses are not registered, providing the web-link of Company’s website from where the Annual Report can be accessed. The Company shall send physical copy of the Annual Report FY 2025-26 to those Members who request for the same at info@solvexedibles.in mentioning their Folio No./DP ID and Client ID.

   The Notice along with the Annual Report 2025-26 will also be available on the (i) Company’s website www.solvexedibles.in (ii) websites of the Stock Exchanges at www.bseindia.com (BSE Limited), www.nseindia.com (National Stock Exchange of India Limited) and (iii) website of CDSL (agency for providing the Remote e-Voting facility) at www.cdslindia.com

8. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to info@solvexedibles.in from their registered email addresses mentioning their name, folio numbers/DP ID and Client ID, until the last date of remote e-voting.

9. **Record Date:**

   The cut-off date for the purpose of determining the eligibility of Members to attend and vote through remote e-voting during the AGM is **Wednesday, September 23, 2026.**

10. **Details of Members:**

    Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the RTA/Company in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting documents. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market. To prevent fraudulent transactions, Members are advised (i) to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible (ii) not to leave their demat account(s) dormant for long and (iii) to obtain periodic statement of holdings from the concerned DPs and verify from time to time.

11. **Nomination facility:**

The facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form SH-13. [Section 72 of the Act] If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the RTA's website at www.maashitla.com

Members are requested to submit the said form to their DPs, in case the shares are held in electronic form, quoting their DP ID/ Client ID and to the RTA, in case the shares are held in physical form, quoting their folio no(s)

12. **Dispute Resolution:**

SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI 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 at www.solvexedibles.in.

13. **Voting Through Electronic Means**

The Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. [Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and SEBI Circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to "e-voting Facility Provided by Listed Entities"]

The remote e voting facility will be available during the following voting period:

Commencement of remote e-voting	**9.00 AM (IST) on Sunday, 27 September, 2026**
End of remote e-voting	**5.00 PM (IST) on Tuesday, 29 September, 2026**

During this period, Members holding shares either in physical form or in dematerialized form, as on **Wednesday, September 23, 2026**, i.e. cut-off date, may cast their vote electronically.

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.

Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period commencing from **Sunday, 27 September, 2026, from 9.00 a.m. (IST) to Tuesday, 29 September, 2026, till 5.00 p.m. (IST**) or e-voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

The e-Voting during the AGM will begin on **Wednesday, September 30, 2026** at 1.00 P.M. and will end 30 minutes after the conclusion of the AGM. Within this period, all Members who are present at the AGM through the VC facility and who have not yet exercised their vote through remote e-Voting can still exercise their vote electronically. The facility for e-Voting during the meeting is available only to those Members participating in the meeting through the VC facility. If a Member has exercised his/her vote during the AGM through e-Voting but has not attended the AGM through the VC facility, then the votes cast by such a Member shall be considered invalid.

The Board of Directors of the Company has appointed M/s. M. Agarwal & Associated, Practicing Company Secretaries, as the Scrutinizer for conducting the voting process for remote e-Voting and e-Voting during the AGM in a fair and transparent manner. The results of the e-Voting shall be declared to the Stock Exchanges within the timeframe prescribed under the Act and SEBI Listing Regulations. The results, along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.solvexedibles.in.

Any person holding shares in physical form and non- individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at evoting@cdsl.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and Password for casting the vote.

In case of individual shareholders holding securities in dematerialized mode and who acquires shares and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned under "Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialized mode.

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

15. **The Instructions for Members for remote E-Voting and joining AGM-**

The way to vote electronically on CDSL e-Voting system consists of "Two Steps" which are mentioned below:

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual

means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

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

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.solvexedibles.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024

in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

(i) The voting period begins on **Sunday, 27 September 2026, 9:00 A.M. (IST)** and ends on **Tuesday, 29 September 2026, 5:00 P.M. (IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Wednesday, 23 September 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL 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 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

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

(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.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at

	https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. 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.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a

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

(v) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@solvexedibles.in designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@solvexedibles.in.The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@solvexedibles.in.These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. 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**.

2. For Demat shareholders- Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

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

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

For and on behalf of Board of Directors
SOLVEX EDIBLES LIMITED
(Formerly Known as Solvex Edibles Private Limited)

SD/-
SWATI VAISH
(Company Secretary & Compliance Officer)

Date: 02-09-2026
Place: Bilaspur, Rampur (U.P.)

BOARD'S REPORT

[Pursuant to Section 134 of the Companies Act 2013,
Rule 8 of the Companies(Accounts) Rules,2014 and Regulation 34 of SEBI (LODR), 2015

To,
Dear Shareholders,
SOLVEX EDIBLES LIMITED
(Formerly known as Solvex Edibles Private Limited)
Kemri Road, Rampur, Bilaspur-244921
Uttar Pradesh, India

The Board of Directors of your Company is pleased to present the 13th Annual Report of the Company, together with the Audited Standalone and Consolidated Financial Statements, for the Financial Year ended 31st March, 2026. This Report provides a comprehensive overview of the Company's performance, including a summary of the Financial Results and key highlights for the year under review.

1. FINANCIAL SUMMARY: *Rule 8(5)(i) of Companies (Account) Rules, 2014*

The Company's financial performance for the financial year ended March 31, 2026:

(Amount in Lakhs)

	STANDALONE		CONSOLIDATED	
Particulars	**Year ended March 31, 2026**	**Year ended March 31, 2025**	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Profit/ Loss before Tax and Depreciation	95.55	442.99	350.35	863.81
Less: Depreciation	28.16	34.16	229.21	271.95
Profit/ Loss before Tax but after Depreciation	67.39	408.83	121.14	591.86
Less: Exceptional Item	0.00	0.00	0.00	0.00
Less: Tax expense				
Tax for Current Year	16.98	124.03	24.52	180.73
Tax for Previous year	63.00	0.00	89.76	0.00
Deferred Tax (Assets/Liabilities)	(0.02)	0.94	(0.24)	2.15
Profit / Loss for the year	(12.57)	283.86	7.10	408.97

2. **STATE OF AFFAIRS / HIGHLIGHTS:** *Section 134(3)(i) of Companies Act, 2013 read with Rule 8(5)(ii) of Companies (Account) Rules, 2014*

1. The company is engaged in the business of manufacturing and process of all kinds of non-edible oils. During the year, revenue from operation of the company is Rs. 6,667.48 (in Lakhs) as per standalone financial statement [Previous year: Rs. 7,470.61 (in Lakhs)] and Rs. 15,425.61 (in Lakhs) as per consolidated financial statement [Previous year: Rs. 13,546.15 (in Lakhs)]. Management expects better growth in the coming years.

2. There has been no change in the nature of business or objects of the Company during the financial year ended March 31, 2026.

3. **WEB LINK OF ANNUAL RETURN, IF ANY:** *Section 134(3)(a) of Companies Act, 2013*

The Company has a website i.e. www.solvexedibles.in. Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return (MGT-7) as on March 31, 2026 will be uploaded on the above mentioned website.

4. **MEETINGS OF BOARD OF DIRECTORS:** *Section 134(3)(b) of Companies Act, 2013*

There were Twelve (12) Board Meetings held during the Financial Year ended March 31, 2026. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days. Details are given as follows:

S. No.	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	01-04-2025	6	4	66.67
2	02-04-2025	6	5	83.33
3	01-05-2025	6	6	100
4	05-07-2025	6	4	66.67
5	24-08-2025	6	5	83.33
6	25-08-2025	6	5	83.33
7	16-09-2025	6	4	66.67
8	29-09-2025	6	6	100
9	14-11-2025	6	4	66.67
10	20-01-2026	6	4	66.67
11	02-03-2026	6	6	100
12	31-03-2026	6	6	100

GENERAL MEETINGS:

During the year under review, the following General Meetings were held, the details of which are given as under:

No.	Type of General Meeting	Date of General Meeting
1	Extra Ordinary General Meeting	26-04-2025
2	Annual General Meeting	30-09-2025

5. <u>DETAILS IN RESPECT OF FRAUD:</u> *Section 134(3 (ca) of Companies Act, 2013*

During the year under review, The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

6. <u>STATUTORY AUDITORS</u>: *As per Section 139 of Companies Act, 2013*

The company has appointed M/s **Arora Gupta & Co., Chartered Accountants, (FRN: 021313C), T-2, Gole Market, Rudrapur- 263153, Udham Singh Nagar, Uttarakhand,** as Statutory Auditors in the Annual General Meeting held for the year 2024 for a period of five years. They have been appointed as Statutory Auditors of the company till the conclusion of the Annual General Meeting of the company to be held for the year 2029.

7. <u>AUDITOR'S REPORT – QUALIFICATIONS / OBSERVATIONS</u>: *Section 143 of Companies Act, 2013*

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Independent Auditor's Report contains certain qualifications/modified opinion matters, details of which are reproduced below together with the Board's comments thereon.

(a) During the year, the Company had raised IPO funds for acquisition of proposed Plant and Machinery aggregating to Rs. 830.99 Lakhs. The auditors have expressed inability to obtain adequate and appropriate audit evidence regarding certain advances and utilisation of IPO proceeds, including an advance involving "Golden Pearl Oil Products LLP" and utilisation towards repayment/prepayment of borrowings.

(b) The Company/Group has not recognized and disclosed employee benefit obligations relating to gratuity and leave encashment in accordance with AS-15 Employee Benefits. In absence of actuarial valuation, the impact could not be determined.

(c) Interest payable on dues to Micro and Small Enterprises under MSMED Act, 2006 has not been recognized/provided. Consequently, the impact on profit and liabilities has not been quantified.

(d) Undisputed income tax for the financial year 2023-24 and 2024-25 remain outstanding as at 31st March 2026 for a period exceeding six month from the date it become payable.

The Details of such unpaid income tax are as follows:

Sr. No.	Nature of Payment	FY 24-25 (AY 2025-26) (in Lakhs)	FY 23-24 (AY 2024-25) (in Lakhs)
1	Income Tax (Including applicable Interest till March 31, 2026)	158.06	67.75

(e) Balance confirmations in respect of certain trade receivables and trade payables were not available as at the year-end. Accordingly, the balances remain subject to confirmation and reconciliation and the consequential impact, if any, is not ascertainable.

8. BOARD'S COMMENT ON THE AUDITORS' REPORT: *Section 134(3)(f) of Companies Act, 2013*

The Board's comments on the Auditor's report are as follows:

(a) Management believes that, IPO proceeds have been utilized towards the objects stated in the Prospectus. The qualification relates to availability and adequacy of audit evidence rather than determination of a specific financial liability or adjustment. Accordingly, no quantifiable financial impact can presently be determined. The Company is in the process of strengthening documentation and monitoring mechanisms relating to utilisation of IPO proceeds and supporting records so as to facilitate verification and assessment in subsequent periods.

(b) The liability for Gratuity and leave encashment can only be determined on the basis of an actuarial valuation carried out by an independent actuary. In the absence of such valuation, the amount of adjustment required, if any, cannot presently be ascertained. The Company is currently in the process of collating and compiling the requisite data, records and supporting documents to facilitate the actuarial valuation. Upon completion of the valuation, the Company shall assess and account for the related liability/obligation in accordance with the requirements of the applicable accounting standards.

(c) Interest liability, if any, payable under the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) has not been quantified and provided for in the financial statements. In the absence of complete records, vendor confirmations and other relevant information necessary to identify delayed payments to MSME suppliers and compute the resultant interest liability, the amount of such liability could not be determined. Accordingly, the impact thereof on the profit for the year and the liabilities as at the balance sheet date has not been ascertained. The Company is undertaking a detailed review of vendor records and MSME confirmations and shall evaluate the requirement of recognition and disclosure in accordance with applicable legal and accounting requirements.

(d) During the period, the company has generally been regular in depositing statutory dues. However, undisputed income tax remained unpaid as on March 31, 2026 for a period exceeding six months from the date it became payable. The management is in the process of clearing the dues and has taken steps to strengthen tax compliance processes.

Sr. No.	**Act Name**	**FY 24-25 (AY 2025-26) (in Lakhs)**	**FY 23-24 (AY 2024-25) (in Lakhs)**	**Status**
1	Income tax Act	158.06	67.75	Remained unpaid

(Income Tax Liability Note: For FY 2023–24, the total income tax liability of Rs. 67.75 lakhs comprises basic tax of Rs.30.00 lakhs and Rs.37.75 lakhs towards interest, penalties and additional taxes.
For FY 2024–25, the total income tax liability of Rs. 158.06 lakhs comprises basic tax of Rs.101.00 lakhs and Rs.57.06 lakhs towards interest, penalties and additional taxes.
It is further stated that the aforesaid income tax liabilities were paid subsequent to the date of the Audit Report).

(e) Management acknowledges the auditor's observation regarding non-availability of external balance confirmations. The balances of debtors and creditors have been reconciled to the extent completed, based on the records and supporting documents available with the Company. Reconciliation and confirmation of certain remaining balances is currently in process. Management will continue the process of obtaining confirmations and completing the reconciliation of the outstanding balances and will take appropriate steps to strengthen the process going forward.

9. INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, M/s NBG & Co., Chartered Accountants, Rudrapur, was engaged as the Internal Auditor of the Company for the period of six months ended March 31, 2026 (i.e., from October 01, 2025 to March 31, 2026), following the listing of the Company's equity shares on the BSE SME Portal on October 01, 2025.

The Internal Auditor submitted its audit reports for the said period to the Audit Committee and the Board of Directors. The reports highlighted certain operational/procedural discrepancies. The Audit Committee and the Board reviewed these observations and instructed the management to take necessary corrective and preventive actions. The management has duly implemented the recommendations to strengthen the internal control framework.

Based on the recommendation of the Audit Committee, the Board of Directors, in its meeting held on July 28, 2026, appointed M/s NBG & Co., Chartered Accountants, Rudrapur, as the Internal Auditor of the Company for the Financial Year ending 31st March, 2027. The Company has received their written consent confirming that the appointment is in accordance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder.

10. MATERIAL CHANGES AND COMMITMENTS: *Section 134(3)(L) of Companies Act, 2013*

Save as disclosed elsewhere in this Report (including the discharge and full settlement of statutory income tax dues of Rs. 225.81 Lakhs pertaining to FY 2023–24 and FY 2024–25 subsequent to the date of Audit Report), there have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year ended March 31, 2026, to which the Financial Statements relate, and the date of this Board's Report."

11. CHANGE IN DIRECTORSHIP: *Rule 8(5)(iii) of Companies (Account) Rules, 2014*

As per provisions of Section 203 & 149 of Companies Act, 2013 and related Rules made there under, Company is required to appoint Key Managerial Personnel or Independent Director. In this connection, during the financial year 2025-26, there were no changes occurred in the composition of the Board of Directors including Independent Directors (Section 149) or the Key Managerial Personnel (Section 203) of the Company.

Except, During the year 2025-26 under review, Mrs. Rashika Gupta (DIN: 09642278), Director of the Company, retired by rotation at the 12th Annual General Meeting of the Company held on September 30, 2025 and re-appointed as a Director of the Company.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vishal Goel (DIN: 01084706) retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

The Board comprises the following Directors;

Name of Directors	Category Cum Designation	Date of Appointment at Current Terms & Designation	Total Directorship in other Company	No. of Committee		No. of Share Held as on 31 March 2026 in Solvex Edibles Ltd.
				In which Director is Member	In Which Director is Chairman	
Ashish Goel	Managing Director	01-07-2024	2	1	-	18,71,529
Vishal Goel	Whole time Director	01-07-2024	2	1	-	18,79,359
Rohit Gupta	Whole time Director	01-07-2024	-	-	-	90,001
Rashika Gupta	Non-Executive Director	23-09-2013	-	1	-	23,46,954
Rishikesh Kumar Verma	Non-Executive Independent Director	04-10-2024	2	1	2	-
Rojina Thapa	Non-Executive Independent Director	04-10-2024	6	2	1	-

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

The composition of Board complies with the requirements of the Companies Act, 2013 (“Act”). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

12. <u>PERFORMANCE EVALUATION:</u> *Section 134(3)(p) of Companies Act, 2013*

Pursuant to Regulation 15(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D, and E of Schedule V are not applicable to the Company, as its equity shares are listed on the SME Segment of BSE Limited.

However, in compliance with the mandatory provisions of Section 134(3)(p), Section 149(8), and Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on March 31, 2026, without the presence of Non-Independent Directors and members of management. In the said meeting, the Independent Directors reviewed and evaluated the performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company.

The performance evaluation report and observations of the Independent Directors were subsequently placed before the Board of Directors, and the Board duly took note of the same in its subsequent Board meeting.

13. <u>DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:</u> *Rule 8(5)(vii) of Companies (Account) Rules, 2014*

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations during the period under review.

14. <u>CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:</u> *As per Section 134(3)(h)*

During the year, under provisions of section 188 and Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, of the Companies Act, 2013, the company has entered into various contracts or arrangements with related parties as per section 2(76) of the Companies Act, 2013. Form AOC-2 is enclosed herewith and provided as an **Annexure –** A, which forms part of this Report.

Further, prior omnibus approval of the Audit Committee is obtained on yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted were placed before the Audit Committee and the Board of Directors for their approval.

15. <u>COMPLIANCE WITH SECRETARIAL STANDARD:</u> *As per SS 1*

Pursuant to the approval from the Ministry of Corporate Affairs, the Institute of Company Secretaries of India (ICSI) notified the revised Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) which became effective from 1 October, 2017. The Company is complying with the same.

16. <u>PARTICULARS OF LOANS AND INVESTMENT:</u> *As per Section 134(3)(g)*

During the year, company has not made any fresh investments whether in its wholly owned subsidiaries or any other company as well as not given any loan or guarantee or provided security. So, there is no further need to comply with the provisions of section 186 of the Companies Act, 2013.

17. <u>TRANSFER TO RESERVE:</u> *As per Section 134(3)(j)*

The Board of Directors does not propose to transfer any amount to Revaluation Reserves / Capital Reserve / or any other reserve for the financial year ended 31st March 2026. However, Company has transferred its loss of Rs. 12.57 (in Lakhs) as per the Standalone Financial Statements and profit of Rs. 7.10 (in Lakhs) as per the Consolidated Financial Statements has been carried forward to Reserve and Surplus namely "Surplus - Profit and Loss" Account.

18. <u>DIVIDEND:</u> *As per Section 134(3)(k)*

With a view to conserve and save the resources for future prospects of the Company, the Directors have not declared any dividend for the financial year 2025-26.

19. <u>CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:</u>

A. **Conservation of Energy & Technology Absorption** *Section 134(3)(m) read with Rule 8(3)(A and B) of Companies (Account) Rules, 2014*

<u>CONSERVATION OF ENERGY:</u>

i.) The steps taken or impact on conservation of energy:

The Company is engaged in the extraction of Crude Rice Bran Oil etc. The operations of the Company are driven by standard electrical power. Although no specific energy conservation projects were undertaken during the year under review, the Company continues to ensure basic operational care to avoid unnecessary energy wastage.

ii.) The steps taken by the Company for utilizing alternate sources of energy:
The Company has not taken any steps in respect of the utilization of alternate sources of energy during the financial year under review.

iii.) The capital investment on energy conservation equipment:
The Company has not incurred any capital expenditure on energy conservation equipment during the financial year under review.

TECHNOLOGY ABSORPTION:

i.) Major efforts made towards technology absorption:
The Company has not entered into any technology agreement or collaborations.

ii.) The benefits derived like product improvement, cost reduction, product development or import substitution:
Not Applicable

iii.) Information regarding imported technology (Imported during last three years):
The Company has not imported any technology during the last three years.

iv.) Expenditure incurred on research and development:
None

B. **Foreign Exchange earnings and Outgo** *Section 134(3)(m) read with Rule 8(3)(C) of Companies (Account) Rules, 2014*
There are no instances of Foreign Exchange earnings and outgo.

20. RISK MANAGEMENT POLICY: *Section 134(3)(n) of the Companies Act, 2013*

Risk Management is the process of identification, assessment and prioritization of risks, followed by coordinated and economical application of resources to minimize, monitor and control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.

The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in key operational areas such as business, project execution, operations, financial, human resources, environment, and statutory compliance.

The Risk Management Policy of the Company has been uploaded on the website of the Company i.e. www.solvexedibles.in.

21. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ["POSH"]: *Rule 8(5)(x) of Companies (Account) Rules, 2014*

Pursuant to Section 134 of the Companies Act, 2013 read with Rule 8(5)(x) of the Companies (Accounts) Rules, 2014, the Company is required to constitute an Internal Committee (IC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has formulated a Policy on Prevention of Sexual Harassment, which is available on the Company's website. However, as on March 31, 2026, the formal constitution of the Internal Committee was pending due to the process of identifying a suitable External Member as required under the Act. The Company is actively identifying an eligible External Member and shall constitute the Internal Committee at the earliest.

22. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES: *Rule 8(5)(iv) of Companies (Account) Rules, 2014*

The Company has one Wholly owned Subsidiary company namely Shree Oils And Fats (I) Private Limited (CIN: U15140UP2005PTC132761) and one LLP namely Golden Pearl Oil Products LLP (LLPIN: AAY-6900) but does not have any joint venture or associate Company during the year.

Both the above entities qualify as Material subsidiaries in terms of Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has formulated a Policy in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy is available on the website of the Company at www.solvexedibles.in.

Further, pursuant to Section 136 of the Companies Act, 2013, Audited Standalone and Consolidated Financial Statements of the Company, alongwith the Financial Statements of its subsidiaries, are available on the website of the Company at www.solvexedibles.in.

Pursuant to the provisions of Section 129, 134 and 136 of the Act read with rules made thereunder and Regulation 33 of the SEBI Listing Regulations, a separate statement containing the salient features of financial statement of subsidiaries, joint ventures and associates in Form AOC-1, which forms part of this Annual Report is annexed herewith as **Annexure - B.**

23. REPORT ON HIGHLIGHTS ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO OVERALL PERFORMANCE OF THE COMPANIES DURING THE PERIOD UNDER REPORT:

The Financial Parameters of the wholly owned Subsidiaries Company and LLP are given below:-

SHREE OILS AND FATS (I) PRIVATE LIMITED		
PARTICULARS	**CURRENT YEAR (AMOUNT IN LAKHS)**	**PREVIOUS YEAR (AMOUNT IN LAKHS)**
Profit/ Loss before Tax and Depreciation	61.57	242.35
Less: Depreciation	41.24	50.56
Profit/ Loss before Tax but after Depreciation	20.32	191.79
Less: Tax expense		
Tax for Current Year	5.12	50.49

Tax for Previous Year	21.58	0.00
Past Year Tax W/o Add: MAT Credit	0.00	0.00
Deferred Tax (Assets \ Liabilities)	(0.22)	1.21
Profit and Loss After Tax	**(6.15)**	**140.08**

GOLDEN PEARL OIL PRODUCTS LLP

PARTICULARS	CURRENT YEAR (AMOUNT IN LAKHS)	PREVIOUS YEAR (AMOUNT IN LAKHS)
Profit/ Loss before Tax and Depreciation	167.90	203.80
Less: Depreciation	159.81	187.22
Profit/ Loss before Tax but after Depreciation	8.09	16.58
Less: Tax expense		
Tax for Current Year	2.43	6.21
Tax for Previous Year	5.18	0.00
Past Year Tax W/o Add: MAT Credit	0.00	0.00
Deferred Tax (Assets \ Liabilities)	0.00	0.00
Profit and Loss After Tax	**0.48**	**10.36**

24. INTERNAL FINANCIAL CONTROL: *Rule 8(5)(viii) of Companies (Account) Rules, 2014*

Pursuant to the provisions of Section 134(5)(e) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company maintains internal financial control systems commensurate with the size, scale, and complexity of its business operations.

To further strengthen the governance and control environment post-listing, the Board of Directors, appointed **M/s NBG & Co.,** Chartered Accountants (FRN: 025865N), Rudrapur as Internal Auditors for Financial Year 2025-26. The Internal Auditors evaluated key financial, operational and IT controls for the post-listing period from October 2025 to March 2026.

The Internal Audit Report along with key observations and comments was presented to and reviewed by the Audit Committee and the Board of Directors. The Board reviewed the observations raised by the Internal Auditors and initiated necessary corrective action plans. The Board is committed to implementing these recommendations in a phased manner to continuously plug control gaps and enhance overall operational controls.

25. COST AUDITORS

There is no requirement to appoint Cost Auditors for financial year ended on 31.03.2026.

26. DIRECTOR'S RESPONSIBILITY STATEMENT: *As per Section 134(5)*

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

• In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures,

• The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2025-26 and of the loss of the Company for that period;

• The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

• The Directors have prepared the annual accounts on a going concern basis; and

• The Directors have laid down proper internal financial controls and such internal financial controls are adequate and were operating effectively; and

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

27. DEPOSITS: *Rule 8(5)(v & vi) of Companies (Account) Rules, 2014*

During the Period under review, the Company has unsecured loans of Rs. 25.14 (in Lakhs) out of which an amount of Rs. 4.87 (In Lakhs) has been received from the Directors of the company, Rs. 20.26 (In Lakhs) from financial institution. So, it will not be considered as Deposits under Rule 2 of companies (Acceptance of Deposits) Rules, 2014. However, company has an amount of Rs. 35.00 (In Lakhs) from Golden Pearl Oil Products LLP (LLPIN: AAY-6900).

28. CORPORATE SOCIAL RESPONSIBILITY: *Section 135(3) of Companies Act, 2013*

The Company is not required to constitute Corporate Social Responsibility Committee during the year pursuant to Section 135 and Rule 3 of Companies (Corporate Social Responsibility) Rules, 2014.

29. COST RECORD: *Rule 8(5)(ix) of Companies (Account) Rules, 2014*

As per provisions of sub-section (1) of section 148 of the Companies Act, 2013, The Company is required to maintain cost records. The Company has initiated the maintenance of cost records for the financial year. The said cost records are currently in the process of being compiled and finalized."

30. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016: *Rule 8(5)(xi) of Companies (Account) Rules, 2014*

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

31. DIFFERENCE IN VALUATION: *Rule 8(5)(xii) of Companies (Account) Rules, 2014*

The One-Time Settlement (OTS) executed during the financial year was in respect of an unsecured loan facility. Since there were no underlying secured assets pledged or mortgaged with the Bank/Financial Institution, no asset valuation was carried out either at the time of sanction or at the time of settlement. Hence, the requirement of reporting a difference in valuation under Rule 8(5)(xii) of the Companies (Accounts) Rules, 2014 is Not Applicable.".

32. MATERNITY BENEFIT: *Rule 8(5)(xiii) of Companies (Account) Rules, 2014*

In accordance with the provisions of the Maternity Benefit Act, 1961, as amended and in alignment with the principles of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particularly Schedule V relating to Corporate Governance disclosures, the Board affirms that the Company has fully complied with all applicable laws and regulations relating to maternity benefits during the Financial Year under review. No maternity benefit claim/leave was availed during the year under review.

33. AUDIT COMMITTEE

As per provisions of Section 177 and Rule 6 of Companies (Meetings of Board and its powers) Rules, 2014, Company is required to constitute an Audit Committee. So, the company has constituted the Audit Committee.

During the year under review, Audit Committee met 5 (Five) times viz on 01-04-2025, 30-06-2025, 27-09-2025, 13-11-2025, 13-03-2026.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	**Category**	**Designation**	**Number of meetings during the financial year 2025-26**	
			Eligible to attend	**Attended**
Mr. Rishikesh Kumar Verma	Non-Executive Independent Director	Chairperson	5	5
Ms. Rojina Thapa	Non-Executive Independent Director	Member	5	5
Mr. Ashish Goel	Managing Director	Member	5	5

The Company Secretary and Chief Financial Officer of the Company are regular invitees at the Meeting.

Recommendations of Audit Committee, whenever given, have been accepted by the Board of Directors.

TERMS OF REFERENCE OF THE AUDIT COMMITTEE

The terms of reference of the Audit Committee are aligned with the statutory duties and functions prescribed under Section 177(4) of the Companies Act, 2013 and Schedule II, Part C of SEBI LODR, 2015. The main role, responsibilities and powers of the Audit Committee, inter-alia, include:

- Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

    - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
    - changes, if any, in accounting policies and practices and reasons for the same;
    - major accounting entries involving estimates based on the exercise of judgment by management;
    - significant adjustments made in the financial statements arising out of audit findings;

- compliance with listing and other legal requirements relating to financial statements;
- disclosure of any related party transactions;
- modified opinion(s) in the draft audit report;

- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the listed entity with related parties;
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

34. <u>DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:</u> *Section 177 (9) read with Rule 7 of Companies (Meetings of Board and its powers) Rules, 2014*

The Company has established a Vigil Mechanism/Whistle Blower Policy in accordance with Section 177(9) and 177(10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Vigil Mechanism provides a mechanism for directors and employees to report genuine concerns relating to any unethical behaviour, actual or suspected fraud or violation of the Company's policies. The mechanism provides adequate safeguards against victimisation of persons who avail of the mechanism and also provides direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The details of the Vigil Mechanism/Whistle Blower Policy are available on the Company's website www.solvexedibles.in.

35. NOMINATION AND REMUNERATION COMMITTEE:

As per provisions of Section 178 and Rule 6 of Companies (Meetings of Board and its powers) Rules, 2014, Company is required to constitute a Nomination and Remuneration Committee. So, the company has constituted the Nomination and Remuneration Committee. Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal.

During the year under review, Nomination and Remuneration Committee met 1 (One) time viz 14-11-2025.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2025-26	
			Eligible to attend	Attended
Mr. Rishikesh Kumar Verma	Non-Executive Independent Director	Chairperson	1	1
Ms. Rojina Thapa	Non-Executive Independent Director	Member	1	1
Mrs. Rashika Gupta	Non-Executive Director	Member	1	1

TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of the Nomination and Remuneration Committee are aligned with Section 178 of the Companies Act, 2013 and the NRC Policy and Schedule II, Part D of SEBI LODR, 2015 of the Company. The key responsibilities of the Committee include:

- Formulation of the criteria for determining qualifications, positive attributes and independence of Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devising a policy on diversity of Board of Directors.
- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal; Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.
- Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees

and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.

NOMINATION AND REMUNERATION POLICY:

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at www.solvexedibles.in

Remuneration of Director:
The details of remuneration paid during the financial year 2025-26 to directors of the Company is provided in Form MGT-7 to be uploaded at website of the Company, i.e. www.solvexedibles.in

36. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

As per provisions of Section 178(5) and Rule 6 of Companies (Meetings of Board and its powers) Rules, 2014, Company is required to constitute a Stakeholders' Relationship Committee. So, the company has constituted the Stakeholders' Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants, etc.

During the year under review, Stakeholders Relationship Committee met 1 (One) time viz on 20-01-2026.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	**Category**	**Designation**	**Number of meetings during the financial year 2025-26**	
			Eligible to attend	**Attended**
Ms. Rojina Thapa	Non-Executive Independent Director	Chairperson	1	1
Mr. Rishikesh Kumar Verma	Non-Executive Independent Director	Member	1	1
Mr. Vishal Goel	Whole Time Director	Member	1	1

During the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2026.

TERMS OF REFERENCE OF THE STAKEHOLDERS' RELATIONSHIP COMMITTEE

The terms of reference of the Stakeholders Relationship Committee are aligned with Section 178 of the Companies Act, 2013 and Schedule II, Part D of SEBI LODR, 2015. The main role and responsibilities of the Committee include:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

- Review of measures taken for effective exercise of voting rights by shareholders.

- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar to an Issue and Share Transfer Agent Registrar & Share Transfer Agent.

- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company

- Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

37. DISCLOSURE OF STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6)

Pursuant to the provisions of Section 149(6) of the Companies Act, 2013, the Independent Directors of the Company have submitted their declaration confirming that they meet the criteria of independence as specified under the said section. The Board of Directors has taken on record the declarations submitted by the Independent Directors. The Company has two Independent Directors, and both have affirmed their independence as per the applicable provisions of the Companies Act, 2013, and confirm that they do not have any direct or indirect relationship with the Company that could impair their independence.

38. DISCLOSURE FOR COMPANIES COVERED UNDER SECTION 178(1) ON DIRECTORS APPOINTMENT AND REMUNERATION INCLUDING OTHER MATTERS PROVIDED UNDER SECTION 178(3)

Pursuant to Section 178(3) of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015, the Board has framed a Policy for selection, appointment, and remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management.

Salient Features of the Nomination & Remuneration Policy:

Nomination :
The Committee identifies and nominate candidates appointment subject to the recommendation of NRC and approval of Board and Shareholder.

Remuneration Structure:

- **Executive Directors & KMPs:** Remuneration of Managing Director reflects the overall remuneration philosophy and guiding principle of the Company.

- **Non-Executive Directors:** Remuneration is limited to sitting fees for attending Board and Committee meetings within prescribed statutory limits,

NRC Meeting:
Meeting of NRC will be governed by the provisions of the Companies Act, 2013 and rules madethereunder .

The detailed Policy on Director's Appointment and Remuneration is hosted on the Company's website www.solvexedibles.in.

39. DISCLOSURE OF REMUNERATION:

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as an Annexure – **D**, which forms part of this Report.

During the Financial year under review, no employee of the Company was in receipt of remuneration in excess of the limits prescribed under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Hence, the statement of Particulars of Employee is **NIL.**

40. CAPITAL BASE

The Authorized Share Capital of the company is Rs. 10,00,00,000/- (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each. As on 31-03-2025 the paid up share capital of Company was Rs. 6,33,11,700/- (Rupees Six Crore Thirty Three Lakhs Eleven Thousand Seven Hundred only) divided into 63,31,170 (Sixty Three Lakhs Thirty One Thousand One Hundred Seventy) Equity Shares of Rs. 10/- each and the end of the financial year 31-03-2026 it has become Rs. 8,95,19,700/- (Rupees Eight Crore Ninety Five Lakhs Nineteen Thousand Seven Hundred) divided into 89,51,970 (Eighty Nine Lakhs Fifty One Thousand Nine Hundred Seventy) Equity Shares of Rs. 10/- each.

41. ALLOTMENT AND TRANSFER OF SHARES:

The Company has not issued any convertible securities or any equity shares with differential voting rights, sweat equity shares, or employee stock options and it has not made any provision of money for the purchase of its own shares by employees or by trustees. There were no share transfers registered during the year under review.

The Equity Shares of the Company are listed on the BSE SME platform.

All necessary entries have been recorded in the Register of Members and corporate actions for demat credit of shares have been executed accordingly.

UTILISATION OF IPO PROCEEDS:

During the year under review, the Company completed its Initial Public Offer (IPO) and allotted 26,20,800 Equity Shares of Rs. 72/- per share (including a premium of Rs. 62/- per share) on 29th September, 2025.

Object as per Prospectus	**Allocation of Funds (As per prospectus)**	**Funds Utilized**	**Funds Unutilized**
Capex for purchase of Plant & Machinery	830.99	306.00	524.99

Repayment/Prepayment of Borrowings (Working Capital)	590.00	590.00	0
General Corporate Purpose	278.99	278.99	0
Issue Related Expense	187.00	128.62	58.38
Total	**1886.98**	**1303.61**	**583.37**

Further, there is no deviation/variation in the utilization of the gross proceeds raised through IPO till 31-03-2026.

42. TRANSFER OF UNCLAIMED/UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. This clause is not applicable as during the year the company has not declared any dividend.

43. CORPORATE GOVERNANCE:

The Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

44. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Company has adopted the Code of Conduct for Prevention of Insider Trading to regulate the dealing in securities by the directors and employees of the Company. The Code requires pre-clearance from the authorised person of the Company for dealing in the Company's shares and prohibits the purchase or sale of the Company's shares by the directors and employees while in possession of unpublished price sensitive information in relation to the Company or its securities.

The Company has appointed the Company Secretary as the Compliance Officer to ensure compliance of the said Code by all the directors and employees likely to have access to unpublished price sensitive information.

45. SECRETARIAL AUDITOR AND SECRETARIAL AUDITOR'S REPORT:

Pursuant to the provision of Section 204 of the Companies Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board of Directors, at its meeting held on

March 31, 2026, has appointed CS Manoj Kumar Agarwal, Proprietor of M/s. M. Agarwal & Associates, Company Secretaries (M-9, B.D.A. Colony, Trivatinath Complex, Prem Nagar, Bareilly, U.P.), as the Secretarial Auditors of the Company for a term of five (5) consecutive years ending March 31, 2030, subject to the approval of shareholders at the ensuing Annual General Meeting.

The Board recommends to the members of the Company approve/ratify the appointment of **CS Manoj Kumar Agarwal**, proprietor of **M/S M. Agarwal & Associates,** Company Secretaries, M-9, B.D.A. Colony, Trivatinath Complex, Prem Nagar, Bareilly, U.P., as the Secretarial Auditor of the Company. The Auditors have also confirmed that they hold a valid peer review certificate issued by the Peer Review Board of the Institute of Company Secretaries of India.

The Secretarial Audit Report for the financial year ended March 31, 2026, in the prescribed Form No. MR-3, is attached herewith as **Annexure - E** to this Report.

Explanations by the Board on Secretarial Auditor's Observations:

The Secretarial Audit Report contains the following observations, and the explanations of the Board of Directors are as under:

Observation (i): The Company has not filed MSME Form I (e-form for half-yearly return in respect of outstanding payments to Micro or Small Enterprises) with the Registrar of Companies for the half-year ended September 30, 2025.

Board's Reply: The Board notes the observation of the Secretarial Auditor regarding MSME Form I for the half-year ended September 30, 2025. The delay was due to administrative constraints and as the relevant period has lapsed, the Company has strengthened its internal tracking system to ensure timely filing of MSME Form I in all upcoming half-yearly periods going forward.

Observation (ii): The Company has received an unsecured loan of Rs.10.12 Lakhs from Golden Pearl Oil Products LLP (LLPIN: AAY-6900) in F.Y. 2023-24, which has accumulated to Rs. 35.00 Lakhs in F.Y. 2025-26. It appears that the unsecured loan is in contravention of provisions of Sections 73 to 76 read with Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014 of Companies Act, 2013.

Board's Reply: The Board notes the observation of the Secretarial Auditor. The Company is reviewing the legal aspects of the transaction and taking necessary steps to repay the said loan in accordance with the applicable provisions of Sections 73 to 76 of the Companies Act, 2013.

46. GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year.

Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;
(i) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
(ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
(iii) There is no revision in the Board Report or Financial Statement;

47. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 a review of the performance of the Company for the year under review, Management Discussion and Analysis Report is presented in a separate section which is annexed to this Report as **Annexure – C.**

48. CREDIT RATINGS

The Company was not required to obtain credit ratings during the Financial Year 2025-26.

49. SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

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 concerned companies and online viewing by investors of actions taken on the complaint and its current status. During the financial year under review, the Company has not received any complaints.

50. DIVIDEND DISTRIBUTION POLICY:

Pursuant to Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement of framing a Dividend Distribution Policy is mandatory only for the Top 1000 listed entities based on market capitalization.

Since the Company is listed on the SME Platform of BSE Limited, the provisions of Regulation 43A are not applicable to the Company.

51. MEANS OF COMMUNICATION:

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Regulation 47 regarding publication of Financial Results in newspapers are not applicable to the Company as its Equity Shares are listed on the SME Platform of BSE Limited.

Stock Exchange Filings: The half-yearly and annual financial results, outcome of Board Meetings, corporate disclosures, statutory notices, and other material information are regularly submitted to BSE Limited (www.bseindia.com) in accordance with the Listing Regulations.

Company's Website: All key filings, financial results, shareholder information, and statutory policies are also made available on the Company's official website at www.solvexedibles.in.

Management Discussion and Analysis: The Management Discussion and Analysis (MDA) Report forms an integral part of this Annual Report.

52. CERTIFICATE

- A confirmation from the Managing Director of the Company regarding compliance with the Code of Conduct and Ethics by all the Directors and Senior Management Personnel is annexed and forms part of this Report as **Annexure F**.

- A Certificate from M/s. M. Agarwal & Associates, Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI, Ministry of Corporate Affairs or any such other Statutory Authority, as stipulated under Regulation 34(3) read with Schedule V Para-C clause 10 (i) of the Listing Regulations, is attached to this Report as **Annexure G.**

53. ACKNOWLEDGMENT

Your director place on record their sincere and grateful appreciation for the timely assistance and cooperation received from the bankers of the company during the year under report. The Board also appreciated the dedication and efforts of all employees throughout the period.

For SOLVEX EDIBLES LIMITED
(Formerly Known as **Solvex Edibles Private Limited**)

Sd/-
ASHISH GOEL
(MANAGING DIRECTOR)
(DIN: 01084671)
R/O S/O BRIJ BHUSHAN GOEL, 2, KASHIPUR ROAD, BEHIND KIDS PLANET SCHOOL, SURYA INCLAVE, RUDRAPUR, UDHAM SINGH NAGAR, UTTARAKHAND- 263153

Sd/-
ROHIT GUPTA
(WHOLE-TIME DIRECTOR)
(DIN: 07821110)
R/O B-19, ALLIANCE KINGSTON ESTATE, KASHIPUR ROAD, KICHHA, UDHAM SINGH NAGAR, RUDRAPUR, UTTARAKHAND

Place: Bilaspur, Rampur (U.P)
Date: 02-09-2026

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 transactions under third proviso thereto.

Note: Form shall be signed by the persons who have signed the Board's report.

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS	
Name(s) of the related party and nature of relationship	SHREE OILS AND FATS (I) PRIVATE LTD. Two directors are Common in both Companies.
Nature of contracts/ arrangements/ transactions	Sale of Goods
Duration of the contracts/ arrangements/ transactions	2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any:	Transaction Amounting to Rs. 23.12 (in Lakhs) during the year is within the limit.
Date(s) of approval by the Board, if any:	01-04-2025
Amount paid as advances, if any:	0.00

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS	
Name(s) of the related party and nature of relationship	SHREE OILS AND FATS (I) PRIVATE LTD. Two directors are Common in both Companies.
Nature of contracts/ arrangements/ transactions	Purchase of Goods
Duration of the contracts/ arrangements/ transactions	2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any:	Transaction Amounting to Rs. 41.69 (in Lakhs) during the year is within the limit.
Date(s) of approval by the Board, if any:	01-04-2025
Amount paid as advances, if any:	0.00

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS	
Name(s) of the related party and nature of relationship	Golden Pearl Oil Products LLP, Three Directors of the Company are partners of the firm.
Nature of contracts/ arrangements/ transactions	Sale of Goods
Duration of the contracts/ arrangements/ transactions	2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any:	Transaction Amounting to Rs. 42.72 (in Lakhs) is within the limit as prescribed in Act.
Date(s) of approval by the Board, if any:	01-04-2025
Amount paid as advances, if any:	0.00

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS	
Name(s) of the related party and nature of relationship	Golden Pearl Oil Products LLP, Three Directors of the Company are partners of the firm.
Nature of contracts/ arrangements/ transactions	Purchase of Goods
Duration of the contracts/ arrangements/ transactions	2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any:	Transaction Amounting to Rs. 39.52 (in Lakhs) is within the limit as prescribed in Act.
Date(s) of approval by the Board, if any:	01-04-2025
Amount paid as advances, if any:	0.00

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS	
Name(s) of the related party and nature of relationship	Swastik Agro Industries, Proprietorship Firm of Relative of Director of the Company
Nature of contracts/ arrangements/ transactions	Sale of Goods
Duration of the contracts/ arrangements/ transactions	2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any:	Transaction Amounting to Rs. 62.65 (in Lakhs) is within the limit as prescribed in Act.
Date(s) of approval by the Board, if any:	01-04-2025
Amount paid as advances, if any:	0.00

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS	
Name(s) of the related party and nature of relationship	RP Sales, Proprietorship Firm of Director of the Company
Nature of contracts/ arrangements/ transactions	Sale of Goods
Duration of the contracts/ arrangements/ transactions	2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any:	Transaction amount of Rs. 2013.67 (in Lakhs) exceeds the prescribed threshold under the applicable provisions of the Companies Act, 2013, and accordingly, prior approval of the shareholders was obtained.
Date(s) of approval by the Board, if any:	01-04-2025
Date of Ordinary Resolution:	26-04-2025
Amount paid as advances, if any:	0.00

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS	
Name(s) of the related party and nature of relationship	Natura Garden Products, Proprietorship Firm of Director's wife
Nature of contracts/ arrangements/ transactions	Purchase of Goods
Duration of the contracts/ arrangements/ transactions	2025-26
Salient terms of the contracts or arrangements or transactions including the value, if any:	Transaction amount of Rs. 1726.90 (in Lakhs) exceeds the prescribed threshold under the applicable provisions of the Companies Act, 2013, and accordingly, prior approval of the shareholders was obtained.
Date(s) of approval by the Board, if any:	01-04-2025
Date of Ordinary Resolution:	26-04-2025
Amount paid as advances, if any:	0.00

DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS	
Name(s) of the related parties and nature of relationship	*Not Applicable*
Nature of contracts/ arrangements/ transactions	*Not Applicable*
Duration of the contracts / arrangements/ transactions	*Not Applicable*
Salient terms of the contracts/ arrangements/transactions including the value, if any	*Not Applicable*
Justification for entering into such contracts or arrangements or transactions	*Not Applicable*
Date(s) of approval by the Board	*Not Applicable*
Amount paid as advances, if any:	*Not Applicable*
Date on which the special resolution was passed in general meeting as required under first proviso to section 188	*Not Applicable*

For SOLVEX EDIBLES LIMITED
(Formerly Known as **Solvex Edibles Private Limited**)

SD/-
ASHISH GOEL
(MANAGING DIRECTOR)
(DIN: 01084671)
R/O S/O BRIJ BHUSHAN GOEL, 2, KASHIPUR ROAD, BEHIND KIDS PLANET SCHOOL, SURYA INCLAVE, RUDRAPUR, UDHAM SINGH NAGAR, UTTARAKHAND- 263153

SD/-
ROHIT GUPTA
(WHOLE-TIME DIRECTOR)
(DIN: 07821110)
R/O B-19, ALLIANCE KINGSTON ESTATE, KASHIPUR ROAD, KICHHA, UDHAM SINGH NAGAR, RUDRAPUR, UTTARAKHAND

Place: Bilaspur, Rampur (U.P)
Date: 02-09-2026

ANNEXURE –B

Form AOC- 1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part- A Subsidiaries

(Information in Respect of Each Subsidiary to be presented with Amounts in Lakhs)

1.	Sl. No.	01
2.	Name of the subsidiary	SHREE OILS AND FATS (I) PRIVATE LIMITED
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Not applicable
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not applicable
5.	Share capital / Partner's Capital	145.33
6.	Reserves and surplus	344.71
7.	Total assets	3172.59
8.	Total Liabilities	3172.59
9.	Investments	NIL
10.	Turnover	7343.44
11.	Profit before taxation	20.33
12.	Provision for taxation (Deferred Tax)	26.48
13.	Profit after taxation	(6.15)
14.	Proposed Dividend	0.00
15.	% of shareholding	99.97% Equity

("The Company holds 99.97% of the equity share capital of Shree Oils and Fats (I) Private Limited, with the balance shares being held by nominee shareholders on behalf of the Company. Accordingly, Shree Oils and Fats (I) Private Limited is a wholly owned subsidiary of the Company.")

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations. (Not Applicable)
2. Names of subsidiaries which have been liquidated or sold during the year. (Not Applicable)

Part - B Associates and Joint Ventures (NOT APPLICABLE)

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	
Latest audited Balance Sheet Date	
Date on which the Associate or Joint Venture was associate do acquired	
Shares of Associate or Joint Ventures held by the company on the year end	
Amount of Investment in Associates or Joint Venture	
Extent of Holding (in percentage)	
Description of how there is significant influence	
Reason why the associate/ joint venture is not consolidated	
Net worth attributable to shareholding as per latest audited Balance Sheet	
Total Profit or Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

For SOLVEX EDIBLES LIMITED
(Formerly Known as **Solvex Edibles Private Limited**)

SD/-
ASHISH GOEL
(MANAGING DIRECTOR)
(DIN: 01084671)
R/O S/O BRIJ BHUSHAN GOEL, 2, KASHIPUR ROAD, BEHIND KIDS PLANET SCHOOL, SURYA INCLAVE, RUDRAPUR, UDHAM SINGH NAGAR, UTTARAKHAND- 263153

SD/-
ROHIT GUPTA
(WHOLE-TIME DIRECTOR)
(DIN: 07821110)
R/O B-19, ALLIANCE KINGSTON ESTATE, KASHIPUR ROAD, KICHHA, UDHAM SINGH NAGAR, RUDRAPUR, UTTARAKHAND

Place: Bilaspur, Rampur (U.P)
Date: 02-09-2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Developments

The edible oils and oilseed processing industry forms an important part of India's food and agri-processing ecosystem. The sector is closely linked with agricultural output, oilseed availability, commodity prices, food consumption and the broader FMCG supply chain. Rice bran oil and mustard oil are among the products manufactured and traded within this value chain, while de-oiled cakes generated during extraction and processing serve the animal-feed and allied industries.

The industry remains sensitive to movements in agricultural commodity prices, availability of raw materials, import and domestic price trends, government policies and changes in consumer demand. At the same time, increasing demand for processed food, organised FMCG supply chains and value-added utilisation of oilseed by-products provides continuing opportunities for integrated processors.

Solvex Edibles Limited operates within this value chain with a focus on solvent-extracted rice bran oil and associated by-products, enabling the Company to participate in both the edible-oil and feed-related markets.

2. Industry Opportunities and Growth Drivers

The Company's principal growth opportunities arise from the continued demand for edible oils and the increasing scale of organised food and FMCG procurement in India. The Company's product portfolio also provides diversification through sale of de-oiled rice bran, mustard-based by-products and other products generated from the extraction and processing cycle.

The Company's manufacturing facility at Kemri, Bilaspur, Uttar Pradesh has a processing capacity of approximately 200 TPD and an integrated extraction division. The Company supplies its products across multiple states and to various FMCG customers, providing a platform for further utilisation of installed capacity and expansion of its customer base.

Further opportunities include improving capacity utilisation, strengthening procurement and supply-chain efficiency, improving product realisations, increasing the contribution of higher-value products and expanding geographical reach. The Company's post-IPO capital position also provides scope for investment in plant and machinery and other business requirements.

3. Business Overview and Strategic Positioning

Solvex Edibles Limited is engaged in the manufacturing, distribution, marketing and sale of solvent-extracted rice bran oil and related by-products. Its product portfolio includes rice bran oil, de-oiled rice bran (DORB), rice bran, mustard oil, mustard cakes and de-oiled mustard cakes. The Company primarily supplies its products to FMCG companies and also serves the cattle-feed, poultry-feed and fish-feed segments through its by-products.

The Company operates its manufacturing facility at Kemri, District Bilaspur, Uttar Pradesh, on an approximately 12,140 square metre site. The facility has an installed processing capacity of approximately 200 tonnes per day and includes an extraction division that enables integrated production and processing of rice bran oil.

The Company does not rely on the sale of products under its own consumer brands and instead follows a business model focused on manufacturing, distribution and B2B supply. This positioning allows the Company to focus on operational efficiency, procurement, quality, customer relationships and supply-chain execution.
The Company was incorporated in 2013 and was converted into a public limited company in 2024. During FY 2025–26, the Company also operated as a listed SME entity following its public issue and listing in 2025.

4. Operational Development and Outlook

During FY 2025–26, the Company continued to operate its integrated manufacturing and extraction business while strengthening its position as a supplier of edible oils and oilseed-processing by-products. The existing facility provides an integrated platform for processing rice bran and generating multiple saleable outputs from the extraction cycle.

Going forward, management's focus is expected to remain on improving capacity utilisation, strengthening raw-material procurement, maintaining product quality, improving contribution margins and ensuring efficient working-capital deployment. Particular emphasis is required on synchronising procurement, production, inventory and customer dispatches because commodity-linked businesses are highly sensitive to inventory carrying costs and price movements.

The outlook remains linked to the availability and pricing of rice bran and other raw materials, edible-oil realisations, demand from FMCG and feed customers, operating efficiency and the Company's ability to manage working capital. Management expects operational improvements and disciplined execution to support sustainable growth over the medium term.

5. Risks and Mitigation Approach

The Company operates in a commodity-linked manufacturing environment and is exposed to risks relating to raw-material availability and price volatility, changes in edible-oil realisations, inventory valuation, customer concentration, working-capital requirements and competitive pressures.

The extraction process also involves the use of solvents and other processing chemicals, requiring appropriate safety, storage, handling and environmental controls. Changes in food-safety, environmental, taxation or other regulatory requirements may also affect operating costs and compliance obligations.

The Company seeks to manage these risks through disciplined procurement and inventory management, customer and supplier relationships, production planning, quality controls, cost monitoring and compliance processes. Continued focus on operating efficiency and working-capital discipline remains important for protecting margins in a low-to-moderate margin commodity business.

6. Internal Control Systems

The Company's internal control framework is intended to support reliable financial reporting, safeguarding of assets, operational discipline and compliance with applicable laws and regulations. Controls are particularly important across procurement, inventory, production, dispatches, receivables, payments, banking and statutory compliance.

Management's focus remains on maintaining appropriate approval mechanisms, segregation of responsibilities, reconciliations, inventory controls, periodic review of receivables and payables, and monitoring of key financial and operational indicators. As a listed entity, the Company also remains subject to applicable regulatory and reporting requirements.

The adequacy and effectiveness of internal financial controls are subject to periodic management and statutory review, with corrective actions to be taken wherever control gaps are identified.

7. Financial Performance Review

The financial performance for FY 2025–26, based on Audited consolidated financial information, is summarised below. The figures are presented in (lakhs) to follow the format of the reference report.

Particulars	FY 2025–26	FY 2024–25
Total Revenue (Rs. lakhs)	15,479.26	13,646.45
Total Expenditure (Rs. lakhs)	15,358.12	13,054.59
Profit / (Loss) before tax (Rs. lakhs)	121.14	591.86
Profit / (Loss) after tax (Rs. lakhs)	7.10	408.97
EPS (Basic & Diluted) (Rs.)	0 .09	6.27

Total revenue increased from approximately 13,646.45 (Lakhs) in FY 2024–25 to Rs. 15,479.26 (Lakhs) in FY 2025–26, representing growth of about However, profitabiliy moderated materially during the year. Profit before tax declined from approximately Rs. 591.86 (Lakhs) to Rs. 121.14 (Lakhs), while profit after tax declined from approximately 408.97 (Lakhs) to 7.10 (Lakhs).

Operating profit also moderated during the year, with the operating margin declining from approximately in FY 2024–25 to in FY 2025–26. The performance reflects the sensitivity of the business to commodity prices, input costs, realisations and operating leverage. The key management priority going forward is therefore to convert revenue growth into improved contribution and operating margins through procurement discipline, capacity utilisation, product mix and working-capital management.

8. Risk Management Framework

Risk management remains an integral part of the Company's operating and governance framework. The principal risk categories include commodity-price risk, raw-material availability risk, working-capital and liquidity risk, customer and market risk, operational and process risk, regulatory and compliance risk, food-safety risk and environmental, health and safety risk.

The Company adopts a practical risk-management approach through operational monitoring, financial review, procurement planning, inventory management, contractual and customer controls, statutory compliance and periodic management review. Given the commodity-linked nature of the business, close monitoring of inventory ageing, commodity prices, receivable collections and borrowing costs remains particularly important.

Management will continue to review the Company's risk profile as business volumes, customer relationships, capacity utilisation and market conditions evolve.

9. Human Resources and Capability Development

Human resources remain an important enabler of safe, efficient and compliant manufacturing operations. The Company's operations require personnel with capabilities across extraction and refining processes, quality control, maintenance, production planning, procurement, logistics, finance, sales and regulatory compliance.

Management's focus remains on maintaining a skilled and accountable workforce, strengthening technical and safety awareness, improving process discipline and encouraging a performance-oriented working culture. Employee capability development is expected to support operational reliability and the Company's growth objectives.

The Company also recognises the importance of workplace safety and responsible operating practices, particularly given the nature of solvent extraction and industrial manufacturing activities.

10. Cautionary Statement

This report contains forward-looking statements based on the Company's current expectations, assumptions and available information. Actual results may differ materially from those expressed or implied due to changes in economic conditions, commodity prices, raw-material availability, customer demand, competitive dynamics, regulatory developments, interest rates, operating conditions and other factors beyond the Company's control.

The statements relating to future growth, profitability, capacity utilisation and operational improvement should be read in conjunction with the Company's audited financial statements, statutory reports and other disclosures made from time to time.

For SOLVEX EDIBLES LIMITED
(Formerly Known as **Solvex Edibles Private Limited**)

SD/-
ASHISH GOEL
(MANAGING DIRECTOR)
(DIN: 01084671)
R/O S/O BRIJ BHUSHAN GOEL, 2, KASHIPUR ROAD, BEHIND KIDS PLANET SCHOOL, SURYA INCLAVE, RUDRAPUR, UDHAM SINGH NAGAR, UTTARAKHAND- 263153

SD/-
ROHIT GUPTA
(WHOLE-TIME DIRECTOR)
(DIN: 07821110)
R/O B-19, ALLIANCE KINGSTON ESTATE, KASHIPUR ROAD, KICHHA, UDHAM SINGH NAGAR, RUDRAPUR, UTTARAKHAND

Place: Bilaspur, Rampur (U.P)
Date: 02-09-2026

Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

3A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) The ratio of remuneration of each director to the median remuneration of employees for the financial year:

S. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration
1.	Ashish Goel	Chairman & Managing Director	Remuneration	4.14:1
2.	Vishal Goel	Whole time Director	Remuneration	2.07:1
3.	Rohit Gupta	Whole time Director	Remuneration	4.14:1
4.	Rashika Gupta	Non Executive Director	Remuneration	NA
5.	Rishikesh Kumar Verma	Independent Director	Sitting Fees	NA
6.	Rojina Thapa	Independent Director	Sitting Fees	NA
7.	Jaideep Singh	CFO	Salary	NA
8.	Swati Vaish	CS	Salary	NA

b) The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive

S. No.	Name	Designation	Nature of Payment	Percentage increase in reuneration
1.	Ashish Goel	Chairman & Managing Director	Remuneration	NIL
2.	Vishal Goel	Whole time Director	Remuneration	NIL
3.	Rohit Gupta	Whole time Director	Remuneration	NIL
4.	Rashika Gupta	Non Executive Director	Remuneration	NA
5.	Rishikesh Kumar Verma	Independent Director	Sitting Fees	NA
6.	Rojina Thapa	Independent Director	Sitting Fees	NA
7.	Jaideep Singh	CFO	Salary	53.85%
8.	Swati Vaish	CS	Salary	75%

c) **The percentage increase/decrease in the median remuneration of employees in the financial year:**
Median remuneration of Employees has increased by 3.50% in F.Y 2025-26 from F.Y. 2024-25.

d) **The number of permanent employees on the rolls of the Company:** 14 Employees

e) **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:**

During the Financial Year 2025-26 the average salary of the employees other than the managerial personnel were increased by 3.50% from Financial Year 2024-25.

During the Financial Year 2025-26 the managerial remuneration was NIL for Directors.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

For SOLVEX EDIBLES LIMITED
(Formerly Known as **Solvex Edibles Private Limited**)

SD/-
ASHISH GOEL
(MANAGING DIRECTOR)
(DIN: 01084671)
R/O S/O BRIJ BHUSHAN GOEL, 2, KASHIPUR ROAD, BEHIND KIDS PLANET SCHOOL, SURYA INCLAVE, RUDRAPUR, UDHAM SINGH NAGAR, UTTARAKHAND- 263153

SD/-
ROHIT GUPTA
(WHOLE-TIME DIRECTOR)
(DIN: 07821110)
R/O B-19, ALLIANCE KINGSTON ESTATE, KASHIPUR ROAD, KICHHA, UDHAM SINGH NAGAR, RUDRAPUR, UTTARAKHAND

Place: Bilaspur, Rampur (U.P)
Date: 02-09-2026

CS. Manoj Kumar Agarwal
B.Com., L.L.B., F.C.S.

M. Agarwal & Associates
Company Secretaries
M-9, B.D.A. Colony, Tibrinath Complex,
Prem Nagar, Bareilly - 243 003 (U.P.)
Mobile : 98371-55621
E-mail : csmanojbly@gmail.com

ANNEXURE - E

Ref. No. Date. 01.09.2026

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended March 31, 2026

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

To,
The Members,
SOLVEX EDIBLES LIMITED
Kemri Road, Rampur, Bilaspur,
Uttar Pradesh-244921

I, **CS. Manoj Kumar Agarwal,** proprietor of **M. AGARWAL & ASSOCIATES**, Practicing Company Secretaries have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SOLVEX EDIBLES LIMITED** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

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

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

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(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 Borrowings; **Not Applicable during the period.**
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable during the period.**

(d) The Securities and Exchange Board of India (Share Based Employees Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the period.**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the 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; **(Not Applicable for company)**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable during the period.**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period.**

(vi) The Management has identified and confirmed the following Laws as being specifically applicable to the Company: **(Not Applicable to the company during this period under reporting)**

1. Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992;
2. Rules, Regulations, Bye-Laws of National Stock Exchange India Limited and NSE Clearing Corporation of India Limited;
3. Rules, Regulations, Bye-Laws of BSE Limited and Indian Clearing Corporation Limited;
4. Rules, Regulations, Bye-Laws of Metropolitan Stock Exchange of India Limited (MSEI) and Metropolitan Clearing Corporation of India Ltd. (MCCIL)

I 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. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review, no changes occurred in the composition of board of directors of company.

Adequate notices are 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 clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out either unanimously or with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, if any.

Company Secretaries
C.P. No. 6070

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, following major events have happened in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

I further report that during the audit period; the following transactions have taken place:

(i) As on 16-09-2025, Prospectus of company for IPO has been approved in Board Meeting of directors of company.

(ii) As on 29/09/2025, company has allotted 26,20,800 Equity Shares at Rs. 72/- per share (including premium of Rs. 62/- each) by way of Initial IPO through stock exchange viz. BSE Limited but no Right / Preferential issue of shares / debentures / sweat equity were allotted.

(iii) The Company has not filed MSME Form I (e-form for half-yearly return in respect of outstanding payments to Micro or Small Enterprises) with the Registrar of Companies for the half-year ended September 30, 2025."

(iv) The Company has received unsecured loan of Rs. 10.12 from Golden Pearl Oil Products LLP (LLPIN: AAY-6900) in the f.y. 2023-24, which has now become Rs. 35.00 (In Lakhs) in the financial year 2025-26. It appears that the unsecured loan as said above is, in contravention of provisions of 73 to 76 read with Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014 of Companies Act, 2013.

For M. AGARWAL & ASSOCIATES
(Company Secretaries)
ICSI UNIQUE CODE: S2007UP097900
Peer Review No.: 7530/2025
UDIN: F005940H001325280

Mjarw

CS Manoj Kumar Agarwal
(Proprietor)
C.P. No.: 6070

Date: 01.09.2026
Place: Bareilly (U.P.)

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

Annexure-A to Secretarial Audit report

To,
The Members,
SOLVEX EDIBLES LIMITED
Kemri Road, Rampur, Bilaspur,
Uttar Pradesh-244921

Auditor's responsibility

Based on audit, my responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. I conducted my audit in accordance with the auditing standards CSAS-1 to CSAS-4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI").

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

1. Maintenance of secretarial and other records under applicable laws is the responsibility of the Management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
2. I have followed the audit practices and processes as are appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test check basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of Management. My examination was limited to the verification of procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For M. AGARWAL & ASSOCIATES
(Company Secretaries)
ICSI UNIQUE CODE: S2007UP097900
Peer Review No.: 7530/2025
UDIN: F005940H001325280

CS Manoj Kumar Agarwal
(Proprietor)
C.P. No.: 6070

Date: 01.09.2026
Place: Bareilly (U.P.)

CODE OF CONDUCT DECLARATION

To,
Dear Shareholders,
SOLVEX EDIBLES LIMITED
(Formerly known as Solvex Edibles Private Limited)
Kemri Road, Rampur, Bilaspur-244921
Uttar Pradesh, India

Dear Sir/Madam,

I hereby declare that all the Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company as adopted by the Board of Directors.

For: **SOLVEX EDIBLES LIMITED**

SD/-
ASHISH GOEL
(MANAGING DIRECTOR)
(DIN: 01084671)
R/O S/O Brij Bhushan Goel,
2, Kashipur Road, Behind Kids
Planet School, Surya Inclave,
Rudrapur- 263153,
Udham Singh Nagar, Uttarakhand

Place: Bilaspur, Rampur (U.P.)
Date: 02-09-2026

CS. Manoj Kumar Agarwal
B.Com., L.L.B., F.C.S.

M. Agarwal & Associates
Company Secretaries
M-9, B.D.A. Colony, Tibrinath Complex,
Prem Nagar, Bareilly - 243 003 (U.P.)
Mobile : 98371-55621
E-mail : csmanojbly@gmail.com

Ref. No.

Date 01.09.2026

CERTIFICATE OF NON- DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

Dear Shareholders,

SOLVEX EDIBLES LIMITED

(Formerly known as Solvex Edibles Private Limited)

Kemri Road, Rampur, Bilaspur-244921

Uttar Pradesh, India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors and officers of **SOLVEX EDIBLES LIMITED**, having CIN: L15400UP2013PLC145405 and having registered office at Kemri Road, Rampur, Bilaspur-244921, Uttar Pradesh, India (hereinafter referred to as 'the Company'), produced before us for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C, Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the officers of company, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	DIN	Name of Directors	Designation	Date of Appointment
1.	01084671	Ashish Goel	Managing Director	23/09/2013
2.	01084706	Vishal Goel	Whole-time director	23/09/2013
3.	07821110	Rohit Gupta	Whole-time director	30/04/2018
4.	06678088	Rashika Gupta	Director	23/09/2013
5.	07828953	Rishikesh Kumar Verma	Independent Director	04/10/2024
6.	10362834	Rojina Thapa	Independent Director	04/10/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on the subject matter only on the basis of documents provided by the management of company and information available on MCA PORTAL of Ministry of Corporate affairs as on the date of issuing this certificate.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s M. Agarwal & Associates
(Company Secretaries)

M Agarwal

CS Manoj Kumar Agarwal
Proprietor
CP No.: 6070
M. No.: F5940
PR Certificate No.: 7530/2025
UDIN: F005940H001325412

Place: Bareilly
Date: 01.09.2026

Financial Statements

2025-26

ARORA GUPTA & Co.
CHARTERED ACCOUNTANTS

Office at :T-2, Gole Market, Rudrapur, Udham Singh Nagar, Uttarakhand
M: +91 9012474456
aroragupta.ca@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Solvex Edibles Limited
(Formerly known as Solvex Edibles Private Limited)

Report on the Audit of Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of **Solvex Edibles Limited (Formerly known as Solvex Edibles Private Limited)** ("the Company"), which comprise the Standalone Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, Statement of Cash Flow, and notes to the standalone financial statements including a summary of material accounting policies and other explanatory information. (hereinafter referred as "Standalone Financial Statements").

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and its cash flows for the year ended on that date.

Basis of Qualified 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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone 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 ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

a. (i) During the year the Company had raised IPO funds for acquisition of proposed Plant and Machinery aggregating to Rs. 830.99 Lakhs, against which Rs. 306.00 Lakhs was released as advance. During the course of our audit, we observed that out of the said advance, Rs. 140.00 Lakhs was advanced in March 2026 to a supplier. The same amount was also simultaneously received from the same party in subsidiary LLP, namely "Golden Pearl Oil Products LLP" and is presently reflected under the liabilities head in the books of the subsidiary. Further, the related Plant and Machinery had not been received up to the date of our audit.

   (ii) The amount of IPO proceeds amounting to Rs 590 lakhs credited to the Company's Cash Credit Account in accordance with the stated objects of the IPO for repayment/ prepayment of borrowings, with the bank has the momentary effect of reducing the outstanding balance of the working capital borrowings temporarily. Such amount has been considered by the company as utilization of IPO proceeds towards repayment/prepayment of borrowings in accordance with the stated objects of the issue. Although, later on the amount has been again used (from Sanctioned Working Capital Limits) for General Business Purposes/Payments.

In absence of adequate and appropriate audit evidence regarding the commercial substance and end utilisation of the aforesaid amount, we are unable to satisfy ourselves as to whether the same represents utilisation of IPO proceeds in accordance with the objects of the issue and applicable regulatory requirements

b. The Company has not recognized and disclosed employee benefit obligations in respect of gratuity and leave encashment in accordance with the requirements of Accounting Standard (AS) 15 "Employee Benefits" prescribed under Section 133 of the Companies Act, 2013. In the absence of an actuarial valuation, we are unable to determine the amount of liability required to be recognized in the financial statements. Consequently, the profit for the year and employee benefit liabilities are understated to that extent.

c. We draw attention to the disclosure provided in the financial statements regarding non-payment of dues to Micro and Small Enterprises and the consequent non-recognition/non-provisioning of interest payable thereon, as required under the provisions of the Micro, Small and Medium Enterprises Development Act, 2006. Such non-recognition of liability is not in compliance with the requirements of Accounting Standard (AS) 29-"Provisions, Contingent Liabilities and Contingent Assets". In the absence of provision for such interest liability, the impact thereof on the financial statements, including the profit for the year and corresponding liabilities, has not been ascertained and quantified by the management.

Our opinion is modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the year ended 31 March 2026. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the Basis for Qualified Opinion section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Utilisation of IPO Proceeds

The Company raised funds through an initial public offer during the year. The utilisation of such proceeds involved significant amounts and was subject to the objects specified in the offer document. The Company had earmarked □830.99 lakhs towards acquisition of Plant and Machinery and □590 lakhs towards repayment/prepayment of borrowings.
The matter was significant to our audit because of the magnitude of the proceeds, the specified objects of the issue and the transactions relating to utilisation of such proceeds.

Our audit procedures included, amongst others:

- obtaining an understanding of the Company's process for utilisation and monitoring of IPO proceeds;
- examining the relevant bank accounts through which the IPO proceeds were received and utilised;
- verifying utilisation of the proceeds with reference to the objects specified in the offer document;
- examining supporting documentation for payments made towards acquisition of Plant and Machinery;

- examining the advances made towards Plant and Machinery and the status of receipt of the underlying assets;
- examining the utilisation of the amount applied towards repayment/prepayment of borrowings; and
- evaluating the adequacy of the related disclosures in the Standalone Financial Statements

Further, the matter is also described in the Basis for Qualified Opinion section of our report.

Information other than the Financial Statements and Auditor's Report Thereon

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the state of affairs, profit and loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) prescribed under 133 of the Act.

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

In preparing the standalone financial statements, management is responsible for assessing the company's ability to continue as 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for Audit of Standalone Financial Statements

Office at :T-2, Gole Market, Rudrapur, Udham Singh Nagar, Uttarakhand
M: +91 9012474456
aroragupta.ca@gmail.com

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

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

- Identify and assess the risks of material misstatement of the standalone financial 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 Act, we are also responsible for expressing our opinion on the complete set of financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors 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 standalone financial statements.
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Office at :T-2, Gole Market, Rudrapur, Udham Singh Nagar, Uttarakhand
M: +91 9012474456
aroragupta.ca@gmail.com

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

a) We have sought and, except for the matters described in the Basis for Qualified Opinion section of our report, obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;

b) In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.;

c) The Standalone Balance Sheet, Standalone Statement of Profit and Loss and Standalone Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d) Except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, in our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;

e) On the basis of written representations received from the directors as on 31st March, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026, from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B".**

g) In our Opinion, managerial remuneration has been paid or provided during the year is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013.

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

   i. the Company has no pending litigations as on the date of financial statements which would impact the financial position of the company;
   ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
   iii. There were no amounts which are required to be transferred to the Investor education and protection fund by the company.

   iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

i) The Company has not declared or paid dividend during the year.
j) Based on our examination, the company, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. However, the feature of recording audit trail (edit log) facility was not enabled to log any direct data changes for the accounting software used for maintaining the books of account for the referred period.

For Arora Gupta & Co.
Chartered Accountants
Firm Registration No:- 021313C

SD/-
Amit Arora
Partner
Membership No. 514828
ICAI UDIN No. 26514828ZLDMJV2576

Place: Rudrapur
Dated: 30.05.2026

Annexure- A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Solvex Edibles Limited (Formerly known as Solvex Edibles Private Limited) of even date)

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

(i) a. The Company did not have fully updated records of its Property, Plant and Equipment as at 31 March 2026. The records were under compilation and verification as at the date of our audit. The absence of complete and updated records constitutes a deficiency in the Company's internal financial controls relating to maintenance of records and safeguarding of Property, Plant and Equipment.

b. As explained to us, the Company has a program of physical verification of Property, Plant and Equipment which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, the Property, Plant and Equipment have been physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. The title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

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

e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) a. Physical verification of inventory has been conducted at reasonable intervals by the management and no Material discrepancies were noticed on such verification.
In our Opinion, the coverage and procedure of such verification by the management is appropriate.

b. The Company has been sanctioned/ renewed working capital limits in excess of □ 5 crore, in aggregate, during the year, from bank(s) on the basis of security of current assets and quarterly returns or statements filed by the company with such bank(s) are in agreement with books of account.

(iii) The Company has not made any investments during the year. Hence, this clause is not applicable.

(iv) During the year, the company has not made any fresh investments whether in its wholly owned subsidiaries or any other company as well as not given any loan or guarantee or provided security. Provisions under Section 185 and 186 of the Act are not applicable in case of the company.

(v) In our opinion and according to the information and explanations given to us, the Company has accepted an unsecured loan of Rs. 10.12 lakhs from its wholly owned subsidiary, Golden Pearl Oil Products LLP (LLPIN: AAY-6900), during the financial year 2023-24. The amount outstanding in respect of such loan was Rs. 35.00 lakhs as at 31 March 2025 and the same continued to remain outstanding during the financial year 2025-26.
Based on the information and explanations given to us and our examination of the books of account and other relevant records of the Company, the aforesaid amount is in the nature of a deposit/deemed deposit and has been accepted in contravention of the provisions of Sections 73 to 76 and other relevant provisions of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.
Further, according to the information and explanations given to us, no order has been passed by the Company Law Board, National Company Law Tribunal, National Company Law Appellate Tribunal, Reserve Bank of India, or any court or tribunal in respect of the aforesaid contravention.

(vi) Based on our review and the information and explanations provided to us, we are of the opinion that the cost records are in the process of being compiled as at the date of our audit and, accordingly, the same were not available in completed form for our verification.

(vii) In respect of statutory dues:

(a) According to the information and explanations given to us and based on our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Goods and Services Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues, as applicable, with the appropriate authorities.
However, undisputed income tax for the financial year 2023-24 and 2024-2025 remains outstanding as at 31st March 2026 for a period exceeding six months from the date it became payable. The details of such unpaid income tax are as follows:

Name of the dues	**Amount Outstanding**	**Period**	**Due Date**
Income Tax	67,75,666/-	More than six months from due date	30th October, 2024
Income Tax	1,58,05,895/-	More than six months from due date	30th October, 2025

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

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

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(ix) According to the information and explanations given to us and based on our examination of the records of the company;

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

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

c. The company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

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

e. The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has raised moneys by way of Initial Public Offer (IPO) during the year. The moneys so raised have been utilised for the purposes for which they were raised.

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

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

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

(c) There are Nil whistle blower complaints received by the Company during the year (and upto the date of this report).

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

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards

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

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

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

(b) In our Opinion, there is no Core Investment Company within the group (as defined in the Core Investment Companies (Reserve Bank) Directions 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is also not applicable

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year

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

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

(xx)
a. In Our opinion, provisions contained in second proviso to sub-section (5) of section 135 of Companies Act 2013, as amended are not applicable to the company accordingly there are no reporting requirements under clause 3(xx) (a) of the order.

b. The reporting requirements under clause 3(xx) (b) are not applicable to the company.

For Arora Gupta & Co.
Chartered Accountants
Firm Registration No:- 021313C

SD/-
Amit Arora
Partner
Membership No. 514828
ICAI UDIN No. 26514828ZLDMJV2576

Place: Rudrapur
Dated: 30/05/2026

Annexure- B to the Independent Auditor's Report

[Referred to paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Solvex Edibles Limited (Formerly known as Solvex Edibles Private Limited) of even date]

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

We have audited the internal financial controls over financial reporting of **Solvex Edibles Limited (Formerly known as Solvex Edibles Private Limited)** as of 31 March 2026 in conjunction with our audit of the Standalone AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 Companies Act, 2013.

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Qualified Opinion

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

For Arora Gupta & Co.
Chartered Accountants
Firm Registration No:- 021313C

SD/-
Amit Arora
Partner
Membership No. 514828
ICAI UDIN No. 26514828ZLDMJV2576

Place: Rudrapur
Dated: 30/05/2026

Standalone Balance Sheet

as at March 31, 2026

Particulars	Note No.	As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	895.20	633.12
(b) Reserves & Surplus	3	2,737.13	1,256.73
2. Non-Current Liabilities			
(a) Long Term Borrowings	4	67.11	124.20
3. Current Liabilities			
(a) Short Term Borrowings	6	1,629.99	1,642.55
(b) Trade Payables	7		
(i) Total outstanding dues of Micro Enterprises and Small Enterprises		71.80	-
(ii)Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		329.62	204.53
(c) Other Current Liabilities	8	83.59	192.94
(d) Short Term Provisions	9	244.51	164.23
TOTAL RS.		**6,058.94**	**4,218.30**
II. ASSETS			
1. Non-Current Assets			
(a) Property,Plant and Equipment and Intangible Assets	12		
(i) Property,Plant and Equipment		200.04	228.20
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development			
(b) Non-Current Investments	10	948.84	948.84
(c) Deferred Tax Assets (Net)	5	0.33	0.32
(d) Long Term Loans and Advances	11	306.26	25.00
(e) Other non-current assets	13	9.50	9.50
2. Current Assets			
(a) Inventories	14	2,731.34	1,380.33
(b) Trade Receivables	18	1,185.82	1,550.15
(c) Cash and Bank Balances	15	586.62	9.29
(d) Short Term Loans and Advances	16	90.18	34.62
(e) Other Current Assets	17	-	32.05
TOTAL RS.		**6,058.94**	**4,218.30**

Significant Accounting Policies 1
The accompanying Notes form an integral part of the standalone financial statements 1 to 29

As per our report of even date.
For ARORA GUPTA & CO.
Chartered Accountants
FRN 021313C

For and on behalf of the Board

SD/-
Ashish Goel
Director
DIN- 01084671

SD/-
Vishal Goel
Director
DIN- 01084706

SD/-
Amit Arora
Partner
Membership No. 514828

SD/-
Jaideep Singh
Chief Financial Officer

SD/-
Swati Vaish
Company Secretary

Place: Rudrapur
Date: 30/05/2026

Standalone Statement of Profit and Loss Account

for the year ended March 31, 2026

Particulars	Note No.	For the year ended 31.03.2026 ₹ in lacs	For the year ended 31.03.2025 ₹ in lacs
I. Revenue from Operations	19A	6,667.48	7,470.61
II. Other Income	19B	24.59	1.05
III. Total Income (I+II)		6,692.07	7,471.66
IV. EXPENSES			
-Cost of Material Consumed	20A	4,900.74	3,076.83
-Purchase of Stock in Trade		1,822.13	2,476.77
-Stores & Spares & Consumables	20B	314.40	309.21
-Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	20C	(941.92)	651.82
-Employee Benefits Expense	21	82.84	98.73
-Finance Cost	22	165.67	164.91
-Depreciation and Amortisation Expense	12	28.16	34.16
-Other Expenses	23	252.65	250.41
Total Expenses		**6,624.68**	**7,062.83**
V. PROFIT BEFORE EXCEPTIONAL AND TAX (III-IV)		67.39	408.83
VI. Exceptional Items		-	-
VII. PROFIT BEFORE TAX (V-VI)		67.39	408.83
VIII. Tax Expense:			
(1) Current Tax		16.98	124.03
(2) Deferred Tax	24	(0.02)	0.94
(3) Previous Year Tax		63.00	-
IX. PROFIT/(LOSS) AFTER TAX		**(12.57)**	**283.86**
EARNING PER SHARE	26		
Basic		(0.16)	4.36
Diluted		(0.16)	4.36

Significant Accounting Policies	1
The accompanying Notes form an integral part of the standalone financial statements	1 to 29

As per our report of even date.
For ARORA GUPTA & CO.
Chartered Accountants
FRN 021313C

For and on behalf of the Board

SD/-
Ashish Goel
Director
DIN- 01084671

SD/-
Vishal Goel
Director
DIN- 01084706

SD/-
Amit Arora
Partner
Membership No. 514828

SD/-
Jaideep Singh
Chief Financial Officer

SD/-
Swati Vaish
Company Secretary

Place: Rudrapur
Date: 30/05/2026

Standalone Cash Flow Statement

for the year ended March 31, 2026

Particulars	For the year ended 31.03.2026 ₹ in lacs		For the year ended 31.03.2025 ₹ in lacs	
Cash flows from operating activities				
Profit Before Tax	67.39		408.83	
Adjustments for:				
Depreciation	28.16		34.16	
Interest Expenses	165.67		164.91	
Operating profit before working capital changes	261.22		607.90	
Adjustments for Change in Working Capital ;				
Trade Receivables	364.33		(969.07)	
Inventories	(1,351.01)		405.88	
Other Current Assets	(23.51)		68.59	
Provisions	(0.22)		-	
Trade Creditors & Other current Liabilities	87.53		(238.05)	
Cash Generated From Operations	(661.67)		(124.73)	
Income Taxes Paid	-			
Net Cash from Operating Activities	(661.67)	**(661.67)**	(124.73)	**(124.73)**
Cash flows from Investing Activities				
Payment for Purchase of Property, Plant and Equipment	(306.26)		-	
Net (Increase)/Decrease in Deposits	-		(0.45)	
Long Term Advances received back	25.00		-	
Net Cash used from Investing Activities	-	**(281.26)**		**(0.45)**
Cash flows from financing activities				
Net Proceeds from Issuance of Share Capital (including security premium)	1,755.05		-	
Repayment from Long-Term Borrowings	(57.09)		(128.12)	
Repayment from Short Term Borrowings	(12.56)		425.84	
Interest paid	(165.15)		(164.91)	
Net cash from financing activities		**1,520.25**		**132.81**
Net Increase/(Decrease) in Cash and Cash equivalents		577.33		7.63
Cash and Cash Equivalents at beginning of period		9.29		1.67
Cash and Cash equivalents at the end of the period		586.62		9.29

Note: The above Cash flow Statement has been prepared under the "Indirect Method" as set out in acounting Standard-3 on "Cash Flow statement"

Significant Accounting Policies 1

The accompanying Notes form an integral part of the standalone financial statements 1 to 29

As per our report of even date

For ARORA GUPTA & CO.

Chartered Accountants

FRN 021313C

For and on behalf of the Board

SD/-
Ashish Goel
Director
DIN- 01084671

SD/-
Vishal Goel
Director
DIN- 01084706

SD/-
Amit Arora
Partner
Membership No. 514828

SD/-
Jaideep Singh
Chief Financial Officer

SD/-
Swati Vaish
Company Secretary

Rudrapur
Date: 30/05/2026

Notes on Standalone Financial Statements

for the year ended March 31, 2026

	As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO. '2'		
SHARE CAPITAL		
(a) Authorised Share Capital		
1,00,00,000 Equity Shares of Rs. 10 each	1,000	1,000
(Previous Year 10000000 equity shares of Rs. 10 each)	1,000	1,000
(b) Issued, Subscribed and Paid up		
89,51,970 Equity Shares of Rs. 10 each fully paid up	895	633
(Previous Year 63,31,170 equity shares of Rs. 10 each fully paid up)		
Total Rs.	895	633

NOTE NO. '2(i)'
RECONCILIATION OF NUMBER OF SHARES

PARTICULARS	EQUITY SHARES			
	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares Outstanding at the beginning of the year	63,31,170.00	6,33,11,700	3,42,120.00	34,21,200
Split During the year			30,79,080.00	3,07,90,800
Shares Issued During the year	26,20,800.00	2,62,08,000	3,44,070.00	34,40,700
Bonus Shares Isuued During the			25,65,900.00	2,56,59,000
Shares Outstanding at the end of the year	89,51,970.00	8,95,19,700	63,31,170.00	6,33,11,700

NOTE NO. '2(ii)'

Equity Shares: The company has one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share.
In the event of liquidation, the holders of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE NO. '2(iii)'

The Board of Directors at its meeting held on June 21, 2024 approved the subdivision of its Equity shares of face value Rs. 100 each into equity shares of face value of Rs. 10 each. The said sub division was further approved by the shareholders on July 01, 2024. The Basic and Diluted EPS for the prior periods have been restated considering the face value of Rs. 10 each.

NOTE NO. '2(iv)'

During the previous financial Year the company has issued bonus shares to its shareholders in the ratio of 3:4.The bonus shares were issued by capitalising Rs. 2,56,59,000 from Securities Premium Reserves.

NOTE NO. '2(v)'

During the previous financial year, the company allotted 3,44,070 equity shares, each having a face value of ₹10, at an issue price of ₹50 per share, including a premium of ₹40 per share.

NOTE NO. '2(vi)'

During the financial year,, the Company issued **26,20,800 equity shares** of face value ₹10 each pursuant to the Initial Public Offer (IPO) at an issue price of ₹72 per equity share, comprising face value of ₹10 and securities premium of ₹62 per share.

NOTE NO. '2(vii)'

Details of shares held by shareholders holding more than 5% of aggregate shares in the Company.

Name of Shareholder	EQUITY SHARES			
	As at 31st March, 2026		As at 31st March, 2025	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Ashish Goel	18,71,529.00	20.91%	18,71,529.00	29.56%
Rashika Gupta	23,46,954.00	26.22%	23,46,954.00	37.07%
Vishal Goel	18,79,359.00	20.99%	18,79,359.00	29.68%

NOTE NO. '2(viii)'

Details of shares held by promoters as at **31st March 2026**

SHARE HELD BY PROMOTERS AT THE END OF THE YEAR				% CHANGE DURING THE YEAR
S No.	**Promoter Name**	**No. of Shares**	**% of total Shares**	
1	Ashish Goel	18,71,529.00	20.91%	8.65%
2	Rashika Gupta	23,46,954.00	26.22%	10.85%
3	Vishal Goel	18,79,359.00	20.99%	8.69%
4	Brij Bhushan Goel	1,43,325.00	1.60%	0.66%
Promoter Group				0.00%
5	Rohit Gupta	90,001.00	1.01%	0.42%
6	Suniti Goel	1.00	0.00%	0.00%
7	Tanvi Goel	1.00	0.00%	0.00%
Total		**63,31,170.00**	**70.72%**	

Details of shares held by promoters as at **31st March 2025**

SHARE HELD BY PROMOTERS AT THE END OF THE YEAR				% CHANGE DURING THE YEAR
S No.	**Promoter Name**	**No. of Shares**	**% of total Shares**	
1	Ashish Goel	18,71,529.00	29.56%	-0.18%
2	Rashika Gupta	23,46,954.00	37.07%	-1.17%
3	Vishal Goel	18,79,359.00	29.68%	0.05%
4	Brij Bhushan Goel	1,43,325.00	2.26%	-0.13%
Promoter Group				
5	Rohit Gupta	90,001.00	1.42%	-0.97%
6	Suniti Goel	1.00	0.00%	0.00%
7	Tanvi Goel	1.00	0.00%	0.00%
Total		**63,31,170.00**	**100.00%**	

CIN - L15400UP2013PLC145405

Notes on Standalone Financial Statements

for the year ended March 31, 2026

		As at 31.03.2026 ₹ in lacs		As at 31.03.2025 ₹ in lacs
NOTE NO. '3'				
(a) Securities Premium[1]				
As per Last Balance sheet	737.75		856.72	
Less: Bonus Issue	0.00		(256.59)	
Less: Issue Expenses	131.92		0.00	
Add: On Issue Of Shares	1,624.90	2,230.73	137.63	737.75
(b) Surplus - Profit and Loss				
As per Last Balance sheet	518.98		235.12	
Add: Profit and loss account	(12.57)		283.86	
		506.40		518.98
		2,737.13		1,256.73

[1] *Refer Note no 2(vi) & 2(iv)*

NOTE NO. '4'
LONG TERM BORROWINGS

		As at 31.03.2026	As at 31.03.2025
(a) Term loans:			
(A) From banks.	*Secured*		
Covid Loan (ECGLS) (Secured Against Hypothecation of Property Plant & Equipment) (Loan Tenure: 5 years 1 months , Last installment on 07/06/2027)		6.97	37.20
HDFC XUV 700 Loan[1] (Secured Against Hypothecation of respective Vehicle) (Loan Tenure: 5 Years , Last installment on 07/09/2027)		0.00	4.68
	Unsecured		
(B) from other parties (Unsecured)[2]		20.27	46.89
(b) Loans and advances from related parties;			
Ashish Goel		0.06	0.06
Rashika Goel		0.06	0.06
Rohit Gupta		0.00	0.05
Vishal Goel		4.75	0.25
Golden Pearl Oil Products LLP		35.00	35.00
		67.11	124.20

[1] *The loan was closed/prepaid during the year and accordingly no amount remains outstanding as at 31 March 2026*

[2] *Unsecured Term loan from other parties comprises loan from Bajaj Finance Ltd. & Aditya Birla Finance Ltd repayable in Installments.*

NOTE NO. '5'

DEFERRED TAX LIABILITIES(ASSETS)

	As at 31.03.2026	As at 31.03.2025
Deferred Tax (Asset) /Liability	(0.33)	(0.32)

NOTE NO. '6'

SHORT TERM BORROWINGS

		As at 31.03.2026	As at 31.03.2025
(a) Loans repayable on demand;			
(A) from banks.	*Secured*		
(a)CC Limit From HDFC Bank, Rudrapur (Secured Against Hypothecation of Inventories at pari-passu with Kotak Mahindra Bank and Book Debts and collaterally secured by Equitable Mortgage of Land at Kemri Road, Bilaspur, UP owned by Solvex Edibles Ltd)		1,202.19	1,208.81
(b)CC Limit From Kotak Bank, Rudrapur (Secured Against Hypothecation of Inventories at pari-passu with HDFC Bank and Book Debts and collaterally secured by Residential Properties situated at House No 2& House No 3, Behind Kids Planet School, Kashipur Road , Rudrapur UK-263153 belonging to Vishal Goel & Ashish Goel Respectively)		383.29	399.50
	Un-Secured		
(b) Current Maturities of Long Term Borrowings			
Covid Loan		30.02	27.58
Term loan (Innova Crysta)		0.00	3.87
Term loan (XUV 700)		0.00	2.80
Unsecured Loan from other parties		14.50	0.00
		1,629.99	1,642.55

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Notes on Standalone Financial Statements for the year ended March 31, 2026

		As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO. '6'			
Trade Payables			
(i) MSME		71.80	0.00
(ii) Others	i)Others	329.62	204.53
	ii) Related Party	0.00	0.00
		401.42	204.53

The disclosure with respect to Micro and Small Enterprises under the MSMED Act, 2006 has been determined based on the information available with the Company and as provided/identified by the management.

7A. Trade Payables due for Payment

FY 2025-26

Particulars	Outstanding for the following period from the due date of payment				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	71.80	0.00	0.00	0.00	71.80
(ii) Others	294.58	35.04	0.00	0.00	329.62
					401.42

FY 2024-25

Particulars	Outstanding for the following period from the due date of payment				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	165.30	39.23	0.00	0.00	204.53
					204.53

Notes on Standalone Financial Statements
for the year ended March 31, 2026

		As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO. '8'			
OTHER CURRENT LIABILITIES			
(a) Interest Payable		0.52	-
(b) Salary Payable		19.56	18.43
(c) Director Remuneration Payable		50.60	32.80
(d) Advance from Debtors		-	111.03
(e) ESIC Payable		0.09	0.10
(f) PF Payable		0.45	0.50
(g) TDS Payable		0.91	6.07
(h) GST Payable		11.44	-
(i) Deffered Income		-	24.01
		83.59	192.94
NOTE NO. '9'			
SHORT TERM PROVISIONS			
(a) Provisions for Audit Fees		1.50	1.20
(b) Provisions for Income Tax		243.01	163.03
		244.51	**164.23**
NOTE NO. '10'			
NON-CURRENT INVESTMENTS			
TRADE INVESTMENTS (at Cost)			
In Equity Instruments of;			
a) Wholly Owned Subsidiary(s)			
(i) Unquoted Equity Instruments of "Shree Oils and Fats (I) Private Limited" of face value Rs. 100 fully paid up		598.74	598.74
(ii) Other Investments			
Investment in "Golden Pearl Oil Products LLP"		350.10	350.10
		948.84	**948.84**
NOTE NO. '11'			
	Doubtful	0.00	0.00
(a) Capital Advances	*Secured - considered good*	306.26	0.00
	Unsecured - considered good	0.00	0.00
	Doubtful	0.00	0.00
(b) Other loans and advances	*Secured - considered good*		
	Unsecured - considered good	0.00	25.00
	Doubtful	0.00	0.00
		306.26	25.00
NOTE NO. '13'			
OTHER NON-CURRENT ASSETS			
(i) Long-term Trade Receivables (Including Trade Receivables on deffered credit terms)			
(ia) Security Deposits			
With Electricity Department		6.80	6.80
With Pollution Control Board		2.25	2.25
(ii) Others			
With CDSL		0.45	0.45
		9.50	**9.50**

Notes on Standalone Financial Statements

for the year ended March 31, 2026

		As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO. '14'			
INVENTORIES			
(a) Raw materials; (Valued at Cost)		931.22	560.32
(b) Finished goods; (Valued at Cost or NRV whichever is lower)		1,654.17	712.24
(c) Stores and spares;		145.96	107.77
		2,731.34	1,380.33
NOTE NO. '15'			
CASH & BANK BALANCES			
A. Cash and Cash Equivalents			
(a) Balances with banks		583.47	0.10
(b) Cash in hand		3.15	9.19
		586.62	**9.29**

Funds of Rs. 5,83,47,217 are restricted for use in accordance with the stated objects of the IPO and has a restrictued use.

		As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO. '16'			
SHORT TERM LOANS & ADVANCES			
(a) Loans and advances	*Secured - considered good*	0.00	0.00
to related parties	*Unsecured - considered good*	0.00	0.00
(b) Advances For Material and Expenses	*Secured - considered good*	0.00	0.00
	Unsecured - considered good	78.10	29.52
	Doubtful		0.00
(c) Advances with Taxation Authorities	*Secured - considered good*	0.00	0.00
	Unsecured - considered good	12.08	5.10
	Doubtful	0.00	0.00
		90.18	**34.62**
NOTE NO. '17'			
OTHER CURRENT ASSETS			
(a) Other Current Assets		-	32.05
		-	32.05

Notes on Standalone Financial Statements

for the year ended March 31, 2026

	As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO. '18'		
TRADE RECEIVABLES		
(i) Trade Receivables outstanding for a period exceeding six months from the due date of payment		
(a) **Others**		
Secured, considered good	0.00	0.00
Unsecured , considered good	12.95	1,173.01
Doubtful	0.00	0.00
Less: Allowances for bad and doubtful debts	0.00	0.00
(b) **Debts due by Firms or Companies in which Director is a Partner or a director or a member**		
Secured, considered good		-
Unsecured , considered good	-	187.92
Doubtful	0.00	0.00
Less: Allowances for bad and doubtful debts	0.00	0.00
(i) Trade Receivables outstanding for a period not exceeding six months from the due date of payment		
(a) **Others**		
Secured, considered good	0.00	0.00
Unsecured , considered good	164.79	48.92
Doubtful	0.00	0.00
Less: Allowances for bad and doubtful debts	0.00	0.00
(b) **Debts due by Firms or Companies in which Director is a Partner or a director or a member**		
Secured, considered good	0.00	0.00
Unsecured , considered good	1,008.08	140.30
Doubtful	0.00	0.00
Less: Allowances for bad and doubtful debts	0.00	0.00
	1,185.82	**1,550.15**

(i) Trade Receivables - Ageing Schedule **FY 25-26**

Particulars	following period from the due date of payment					Total
	Less than 6 Months	6 months to 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) Undisputed Trade Receivables considered Good	1,172.87	12.95	0.00	0.00	0.00	1,185.82
(ii) Undisputed Trade Receivables considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
						FY 2024-25
(i) Undisputed Trade Receivables considered Good	189.22	1,319.04	41.89	0.00	0.00	1,550.15
(ii) Undisputed Trade Receivables considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
						₹ 1,550.15

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Notes on Standalone Financial Statements

for the year ended March 31, 2026

	As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO.-'19A'		
REVENUE FROM OPERATIONS		
A. Sale of Products		
(a) Sales (Net of Returns)		
Rice Bran Oil	2,465.70	2,497.51
Deoiled Cakes - Rice Bran	3,848.91	4,880.95
Rice Bran	23.86	7.30
Mustared Oil	27.61	24.36
Mustard Cakes	6.51	0.00
DDGS	37.19	0.00
Deoiled DDGS	136.34	0.00
Solvent Extracted Crude Maize Oil	116.44	0.00
Deoiled Mustared Cakes	4.91	60.49
NET SALES	6,667.48	7,470.61
B.Sale of Services		
(a) Services	0.00	0.00
Total Revenue From Operations	6,667.48	7,470.61
NOTE NO.- '19B'		
OTHER INCOME		
(a) Discount	0.58	0.91
(b) Insurance Claim Received	0.00	0.14
(c) Subsidy	24.01	0.00
	24.59	1.05
NOTE NO. '20A'		
RAW MATERIAL CONSUMED		
Particulars		
Indigenous Goods		
(i) Opening Stock	560.32	314.12
(ii) Purchases During the year	5,172.47	3,236.52
(iii)Purchase Expenses	99.17	86.51
(iv) Closing Stock	931.22	560.32
Consumption	4,900.74	3,076.83
Total Consumption	4,900.74	3,076.83

Notes on Standalone Financial Statements

for the year ended March 31, 2026

	As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO. '20B'		
STORES & SPARES CONSUMED		
Indigenous Stores and Spares and Consumables		
(a) Diesel		
(i) Opening Stock	3.14	3.61
(ii) Purchases During the year	1.77	7.07
(iii) Closing Stock	0.50	3.14
Consumption	4.41	7.54
(b) Hexane		
(i) Opening Stock	19.12	20.86
(ii) Purchases During the year	83.50	34.34
(iii) Closing Stock	30.26	19.12
Consumption	72.37	36.08
(c) Boiler Fuel		
(i) Opening Stock	85.51	83.57
(ii) Purchases During the year	249.01	260.71
(iii) Closing Stock	115.21	85.51
Consumption	219.32	258.77
(d) Other Consumables including (Packing Material)		
(i) Opening Stock	0.00	0.00
(ii) Purchases During the year	18.31	6.83
(iii) Closing Stock	0.00	0.00
Consumption	18.31	6.83
Total Consumption	314.40	309.21

NOTE NO.- '20C'
CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS

	As at 31.03.2026	As at 31.03.2025
Inventories (at Close)		
Finished Goods/ Stock in Trade	1,654.17	712.24
Stock in Process	0.00	0.00
Inventories (at Commencement)		
Finished Goods/ Stock in Trade	712.24	1,364.07
Stock in Process	0.00	0.00
Change in Inventories of Finished Goods	(941.92)	651.82

Notes on Standalone Financial Statements
for the year ended March 31, 2026

	As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO. - '21'		
EMPLOYEE BENEFIT EXPENSES		
Salary to Staff	45.89	57.97
Employer's contribution to PF	2.84	2.99
Employer's contribution to ESI	0.86	0.92
Staff Welfare Expenses	0.55	0.85
Director' Remuneration	31.50	36.00
Director Sitting Fees	1.20	0.00
	82.84	**98.73**
NOTE NO.- '22'		
FINANCE COST		
(a) Interest on CC Limit	144.68	136.85
(b) Interest on Term Loan	13.57	17.22
(c) Other Borrowing Costs	7.42	10.85
	165.67	**164.91**
NOTE NO.- '23'		
OTHER EXPENSES		
MANUFACTURING EXPENSES		
Electric and Power and Fuel Expenses	54.04	54.04
Repairs to Building	11.78	16.30
Lab Expenses	0.46	0.52
Selling and Distribution Expenses		
Cartage Outwards	122.49	123.31
Quality Claim and Other Expenses	21.28	9.81
Brokerage	6.00	13.69
Other Selling and Distribution Expenses	1.35	0.00
ADMINISTRATION & ESTABLISHMENT EXPENSES		
Fee and Charges	0.55	0.60
Printing and Stationery	0.88	0.16
Insurance	0.00	5.60
Travelling Expenses	0.16	0.51
Rent	0.00	0.00
Payment to Auditors (refer to note no. 25)	1.50	1.20
Legal and Professional Expenses	11.45	8.67
Other Expenses	20.67	15.94
Internet Charges	0.06	0.00
Irrecoverable Balances Written off	0.00	0.08
	252.65	250.41

Notes on Standalone Financial Statements

for the year ended March 31, 2026

	As at 31.03.2026 ₹	As at 31.03.2025 ₹
NOTE NO.- '24'		
DEFFERED TAX		
Accounting Base (Income as per P and L)	67.39	408.83
Tax Base (Taxable Income)	67.45	405.11
TIMING DIFFERENCE	0.06	(3.72)
Expense during the year	-	1.00
Opening DTL/(DTA)	(0.25)	(1.25)
Deffered Tax (Asset)/Liability	(0.25)	(0.25)
NOTE NO.- '25'		
PAYMENT TO AUDITORS (AUDIT FEES)		
Statutory Audit	1.50	0.90
Tax Audit	0.30	0.30
	1.80	1.20
NOTE NO.- '26'		
EARNINGS PER SHARE		
i) Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (in Rs.)	(12.57)	283.86
ii)Adjusted Weighted Average number of equity shares used as denominaor for calculating EPS	76.42	65.15
iii) Basic and Diluted Earnings per share (Rs.)	(0.16)	4.36
iv) Face Value per equity share (Rs.)	10.00	10.00
v) Adjusted Face Value per equity share (Rs.)	10	10
Total Rs.	(0.16)	4.36

Notes on Standalone Financial Statements

for the year ended March 31, 2026

NOTE NO.-'27'

RELATED PARTY TRANSACTIONS

As per Accountng Standard 18, the disclosure of transactions with the related parties are given below:

(i) List of Related parties where control exists and related parties with whom transactions have taken place and relationships:

S.No.	Name	Status	Relation
1	Rashika Goel	Individual	Director
2	Vishal Goel	Individual	Director
3	Rohit Gupta	Individual	Director
4	Ashish Goel	Individual	Director
5	Pawan Gupta	Individual	Father in Law of Director
6	Brij Bhushan Goel	Individual	Father of Director
7	Shree Oils & Fats (I) Private Limited	Company	Common Directors
8	Golden Pearl Oil Products LLP	LLP	Director' are Partners
9	Swastik Agro Industries	Propreitorship Firm	Father of Director is Proprietor
10	Suniti Goel	Individual	Salary
11	RP Sales	Partnership Firm	Directors are Partner
12	Natura Garden Products	Propreitorship Firm	Wife of Director is Propreitor
13	Jaideep Singh	Individual	CFO
14	Swati Vaish	Individual	CS
15	Tanvi Goel	Individual	Wife of Director

(ii) Transactions during the year with related party

S.No.	Name	Nature of Transaction	For the Year Ended 31.03.2026	For the year ended 31.3.2025
1	Vishal Goel	Director' Remuneration	4.50	9.00
		Receipt of Unsecured Loan	11.55	18.32
		Unsecured Loan Repaid	7.05	10.84
		Conversion of Loan into Capital	0.00	52.61
2	Ashish Goel	Director' Remuneration	9.00	3.75
		Receipt of Unsecured Loan	0.00	0.00
		Conversion of Loan into Capital	0.00	45.54
3	Rohit Gupta	Director' Remuneration	9.00	9.00
		Receipt of Unsecured Loan	23.37	0.00
		Unsecured Loan Repaid	23.42	0.00
		Conversion of Loan into Capital	0.00	45.00
		Advances Received Back	0.00	40.00
4	Rashika Goel	Director' Remuneration	9.00	9.00
		Receipt of Unsecured Loan	8.50	0.00
		Unsecured Loan Repaid	8.50	0.00
		Conversion of Loan into Capital	0.00	28.89
		Advances Given	0.00	0.00
		Advances Received Back	0.00	40.00
	Tanvi Goel	Salary	0.00	9.00
7		Advance Received Back	0.00	10.00
8	Suniti Goel	Salary	0.00	9.00
		Repayment of Unsecured Loan	0.00	12.30
9	Golden Pearl Oil Products LLP	Net Sales	42.72	121.96
		Net Purchases	39.52	74.77
		Repayment of Unsecured Loan	0.00	27.00
10	Shree Oils and Fats Private Limited	Net Purchases	41.69	170.43
		Net Sales	23.12	23.64
		Repayment of Unsecured Loan	0.00	78.42
11	Swastika Agro Industries	Net Sales	62.65	0.00
		Purchases	0.00	107.25
12	RP Sales	Net Sales	2,013.67	0.00
13	Jaideep Singh	Salary	8.67	4.37
14	Swati Vaish	Salary	3.15	0.40
13	Natura Garden Products	Purchases	1,726.90	0.00

(iii) Balance as at the year end

S.No.	Name	Nature of Transaction	31.03.2026	As at 31.03.2025
1	Rashika Goel	Director' Remuneration Payable	17.20	8.20
		Unsecured Loan	0.06	0.06
2	Vishal Goel	Director' Remuneration Payable	12.70	8.20
		Unsecured Loan	4.75	0.25
3	Rohit Gupta	Director' Remuneration Payable	3.50	8.20
		Advances Given	0.00	0.00
		Unsecured Loan	0.00	0.05
4	Ashish Goel	Director' Remuneration Payable	17.20	8.20
		Unsecured Loan	0.06	0.06
5	Pawan Gupta	Salary	0.00	0.10
6	Brij Bhushan Goel	Salary	0.00	0.10
7	Shree Oils & Fats (I) Private Limited	Purchase & Sales	342.00	95.40
8	Golden Pearl Oil Products LLP	Purchase & Sales	413.04	328.22
		Unsecured Loan	35.00	35.00
9	Swastika Agro Industries	Unsecured Loan	0.00	0.00
		Purchases	8.12	82.59
10	Suniti Goel	Unsecured Loan	0.00	0.00
		Salary	8.10	8.10
11	Tanvi Goel	Salary	8.20	8.20
		Unsecured Loan	0.00	0.00
12	RP Sales	Sales	253.04	0.00
13	Natura Garden Products	Purchases	0.23	0.00

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Notes on Standalone Financial Statements

for the year ended March 31, 2026

	As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO. '28'		
Contingent liabilities and commitments		
Contingent Liabilities		
(a) Claims against the company not acknowledged as debt	0.00	0.00
(b) Corporate Guarantees;		-
In favour of HDFC Bank for Golden Pearl Oil Products LLP which is a wholly owned subsidiary		
Cash Credit Limit	1,000.00	1,000.00
In Fovour of HDFC Bank for Shree Oils & Fats (I) Pvt Ltd which is the wholly owned subsidiary for		
Cash Credit Limit	850.00	850.00
In Fovour of Kotak Mahindra Bank for Shree Oils & Fats (I) Pvt Ltd which is the wholly owned subsidiary for		
Cash Credit Limit	400.00	400.00
(c) Other money for which the company is contingently liable.	0.00	0.00
Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	319.40	0.00
(b) Uncalled liability on shares and other investments partly paid;	0.00	0.00
(c) Other commitments .	0.00	0.00

NOTE NO.- '29'

ADDITIONAL REGULATORY INFORMATION

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

(ii) The Company has not revalued its Property, Plant and Equipment during the year.

(iii) The company has advanced business loans and advances to concerns in which Directors are intrested. The terms and conditions of advances are not prejudical to the interest of the company.

(iv) There is no Intangible Asset under Development during the year or any other Intangible asset under development work whose completion is overdue or has exceeded its cost compared to its original plan.

(v) No Proceeding have been initiated or pending against us for holding any benami property under 'Prohibition of Benami Property Transactions Act, 1988'.

(vi) During the year, the Company has borrowings from banks on the basis of security of current assets. Returns/Statements were filed with the banks on a periodical basis. Statements submitted to the bank were prepared based on provisional financial information available at the reporting date pending finalisation of the books of account. Consequently, adjustments arising from accounting entries, reconciliations, valuation of inventories, provisioning and other year/period-end closing entries were incorporated subsequently in the books, resulting in differences between the amounts reported to the bank and the final books of account.

(vii) The company is not declared a wilful defaulter by any bank or financial intitution or any other lender

(viii) The company does not have any transactions with companies struck off under 248 of the Companies Act, 2013 or section 560 of companes Act 1956

(ix) There has been no charges yet to be registered with the Registrar of Companies (ROC) beyond the statutory period

(x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(xi) RATIOS

PARTICULARS	Formula	**2025-26**	**2024-25**	**%age Change**
a. Current Ratio	Current Assets/Current Liabilities	1.9470	1.3639	43%
b. Debt Equity Ratio	Debt/Equity	0.4672	0.9349	-50%
c. Debt Service Coverage Ratio	Earnings for Debt Services/Debt Services	0.8651	1.5145	-43%
d. Return on Equity Ratio	EAT/ Avg. Shareholder' Equity	(0.0046)	0.1708	-103%
e. Inventory Turnover Ratio	Sales/Average Inventory	3.2432	4.7185	-31%
f. Trade Receivable Turnover Ratio	Credit Sales/Average Accounts Receivables	4.8739	8.2734	-41%
g. Trade Payable Turnover Ratio	Credit Purchases/Average Account Payables	23.0865	14.0631	64%
h. Net Capital Turnover Ratio	Turnover/Working Capital	4.3913	10.5667	-58%
i. Net Profit Ratio	Net Profit/ Net Sales	(0.0019)	0.0380	-105%
j. Return on Capital employed[7]	EBIT/(Equity + Debt+DTL)	0.0437	0.1569	-72%

a. Due to fresh issue of equity resulting in improvement in working capital and reduction in current liabilities.
b Due to repayment of borrowings coupled with increase in shareholders' equity on account of fresh issue of equity.
c Due to lower earnings available for debt servicing during the year as compared to the previous year..
d. Due to loss incurred during the year and increase in shareholders' equity pursuant to fresh issue of equity.
e Due to lower sales during the year and higher average inventory levels maintained.
f. Due to increase in average trade receivables and lower sales during the year.
g. Due to lower average trade payables resulting from faster payment to suppliers during the year.
h. Due to lower revenue from operations and increase in working capital during the year.
i. Due to loss incurred during the year primarily on account of lower operating margins and reduced sales.
j. Due to lower EBIT during the year and increase in capital employed on account of fresh equity infusion.

(xiii) As per information available with the company, no scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(xiv) A. Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources) to any other person(s) or entity (ies), including foreign entities (intermediaries)

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

B. 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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(xv) The company does not have any transactions which were not recorded in books of accounts or surrendered as income during the year in the tax

(xvi) The Provisions of section 135 related to CSR are not applicable to the company during the year.

(xvii) Company has not traded or invested in Crypto currency or virtual currency during the financial year ended March 31, 2026

(xviii) A. Provision for leave encashment has not been recognised as the Company does not have a formal leave encashment policy and employees do not have any vested right towards

B. Based on management assessment, the gratuity obligation is considered to be not material; however, the detailed evaluation and quantification thereof is presently under process

C. Management is of the view that interest liability, if any to MSME suppliers is not material; however, in the absence of certain relevant data and pending detailed computation and

(xviii) Previous year figures have been regrouped wherever necessary to conform to current year classification

CIN - U15400UP2013PTC145405

Notes on Standalone Financial Statements

for the year ended March 31, 2026

Rs. In lacs

NOTE NO. '12'

PROPERTY PLANT AND EQUIPMENT & INTANGIBLE ASSETS

Description	GROSS BLOCK					DEPRECIATION / AMORTISATION				NET BLOCK	
	Balance as at 1st April 2025	ADDITION	DELETION / ADJUSTMENT	CHANGE DUE TO REVALUATION	Balance as at 31st March 2026	Balance as at 1st April 2025	FOR THE YEAR	DELETION / ADJUSTMENT	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March 2025
A.PROPERTY, PLANT AND EQUIPMENT											
Land	51.74	0.00	0.00	0.00	51.74	0.00	0.00	0.00	0.00	51.74	51.74
Building	173.29	0.00	0.00	0.00	173.29	100.68	6.90	0.00	107.58	65.70	72.61
Furniture & Fixtures	3.58	0.00	0.00	0.00	3.58	2.01	0.40	0.00	2.41	1.17	1.57
Computer	2.56	0.00	0.00	0.00	2.56	2.48	0.00	0.00	2.48	0.09	0.09
Office Equipments	0.80	0.00	0.00	0.00	0.80	0.65	0.00	0.00	0.65	0.15	0.15
Plant & Machinery	525.61	0.00	0.00	0.00	525.61	438.30	17.05	0.00	455.35	70.26	87.31
Vehicles	43.70	0.00	0.00	0.00	43.70	28.96	3.81	0.00	32.76	10.94	14.74
Total (A)	801.27	0.00	0.00	0.00	801.27	573.07	28.16	0.00	601.23	200.04	228.20
B. INTANGIBLE ASSETS											
Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Copyrights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. CAPITAL WORK IN PROGRESS											
Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant and Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (A + B+C)	801.27	0.00	0.00	0.00	801.27	573.07	28.16	0.00	601.23	200.04	228.20
Previous year	817.84	4.80	0.00	0.00	801.27	538.90	34.16	0.00	573.07	228.20	278.93

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
Solvex Edibles Limited
(Formerly known as Solvex Edibles Private Limited)

Report on the Audit of Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying Consolidated financial statements of **Solvex Edibles Limited (Formerly known as Solvex Edibles Private Limited)** (hereinafter referred to as "the Holding Company"), its Subsidiaries (the Holding Company and its subsidiaries together referred to as "Group") which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, Statement of Cash Flow, and notes to the Consolidated financial statements including a summary of material accounting policies and other explanatory information. (hereinafter referred as "Consolidated Financial Statements").

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and its cash flows for the year ended on that date.

Basis of Qualified 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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated 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 Consolidated 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 ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

a. (i) During the year the Holding Company had raised IPO funds for acquisition of proposed Plant and Machinery aggregating to Rs. 830.99 Lakhs, against which Rs. 306.00 Lakhs was released as advance. During the course of our audit, we observed that out of the said advance, Rs. 140.00 Lakhs was advanced in March 2026 to a supplier. The same amount was also simultaneously received from the same party in subsidiary LLP, namely "Golden Pearl Oil Products LLP" and is presently reflected under the liabilities head in the books of the subsidiary. Further, the related Plant and Machinery had not been received up to the date of our audit.

   (ii) The amount of IPO proceeds amounting to Rs 590 lakhs credited to the Company's Cash Credit Account in accordance with the stated objects of the IPO for repayment/ prepayment of borrowings, with the bank has the momentary effect of reducing the outstanding balance of the working capital borrowings temporarily. Such amount has been considered by the company as utilization of IPO proceeds towards repayment/prepayment of borrowings in accordance with the stated objects of the issue. Although, later on the amount has been again used (from Sanctioned Working Capital Limits) for General Business Purposes/Payments.

In absence of adequate and appropriate audit evidence regarding the commercial substance and end utilisation of the aforesaid amount, we are unable to satisfy ourselves as to whether the same represents utilisation of IPO proceeds in accordance with the objects of the issue and applicable regulatory requirements

b. The Group has not recognized and disclosed employee benefit obligations in respect of gratuity and leave encashment in accordance with the requirements of Accounting Standard (AS) 15 "Employee Benefits" prescribed under Section 133 of the Companies Act, 2013. In the absence of an actuarial valuation, we are unable to determine the amount of liability required to be recognized in the financial statements. Consequently, the profit for the year and employee benefit liabilities are understated to that extent.

c. We draw attention to the disclosure provided in the financial statements regarding non-payment of dues to Micro and Small Enterprises and the consequent non-recognition/non-provisioning of interest payable thereon, as required under the provisions of the Micro, Small and Medium Enterprises Development Act, 2006. Such non-recognition of liability is not in compliance with the requirements of Accounting Standard (AS) 29-"Provisions, Contingent Liabilities and Contingent Assets". In the absence of provision for such interest liability, the impact thereof on the financial statements, including the profit for the year and corresponding liabilities, has not been ascertained and quantified by the management.

Our opinion is modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the year ended 31 March 2026. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the Basis for Qualified Opinion section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Utilisation of IPO Proceeds

The Holding Company raised funds through an initial public offer during the year. The utilisation of such proceeds involved significant amounts and was subject to the objects specified in the offer document. The Holding Company had earmarked ₹830.99 lakhs towards acquisition of Plant and Machinery and ₹590 lakhs towards repayment/prepayment of borrowings.
The matter was significant to our audit because of the magnitude of the proceeds, the specified objects of the issue and the transactions relating to utilisation of such proceeds.

Our audit procedures included, amongst others:

- obtaining an understanding of the Holding Company’s process for utilisation and monitoring of IPO proceeds;
- examining the relevant bank accounts through which the IPO proceeds were received and utilised;
- verifying utilisation of the proceeds with reference to the objects specified in the offer document;

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- examining supporting documentation for payments made towards acquisition of Plant and Machinery;
- examining the advances made towards Plant and Machinery and the status of receipt of the underlying assets;
- examining the utilisation of the amount applied towards repayment/prepayment of borrowings; and
- evaluating the adequacy of the related disclosures in the Consolidated Financial Statements

Further, the matter is also described in the Basis for Qualified Opinion section of our report.

Information other than the Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the consolidated financial statements, Consolidated financial statements and our respective auditor's report thereon. The aforesaid report is expected to be made available to us after the date of Auditors' report.
Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these Consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit and loss and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) prescribed under 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 Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management is responsible for assessing the holding company's ability to continue as 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 Group or to cease operations or has no realistic alternative but to do so.

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

Auditor's Responsibilities for Audit of Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Act, we are also responsible for expressing our opinion on the complete set of financial statements on whether the holding company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated financial statements 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 Holding Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial 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 auditors' report. However, future events or conditions may cause the Holding Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated 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.

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

a) We have sought and, except for the matters described in the Basis for Qualified Opinion section of our report, obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;

b) In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, proper books of account as required by law have been kept by the Holding Company so far as appears from our examination of those books.;

c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d) Except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, in our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;

e) On the basis of written representations received from the directors as on 31st March, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026, from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B".**

g) In our Opinion, managerial remuneration has been paid or provided during the year is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013.

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

   i. the Holding Company has no pending litigations as on the date of financial statements which would impact the financial position of the holding company;
   ii. the Holding Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
   iii. There were no amounts which are required to be transferred to the Investor education and protection fund by the holding company.

   iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of its subsidiaries 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 Holding Company or any of its subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or any of its subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of its subsidiaries 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.

i) The Holding Company has not declared or paid dividend during the year.

j) Based on our examination, the company, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. However, the feature of recording audit trail (edit log) facility was not enabled to log any direct data changes for the accounting software used for maintaining the books of account for the referred period.

For Arora Gupta & Co.
Chartered Accountants
Firm Registration No:- 021313C

SD/-
Amit Arora
Partner
Membership No. 514828
ICAI UDIN No. 26514828MLXTOG9792

Place: Rudrapur
Dated: 30.05.2026

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Annexure- A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Solvex Edibles Limited (Formerly known as Solvex Edibles Private Limited) of even date)

(xxi) The qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements are as follows:

S.No.	Name	CIN/LLPIN	Holding Company/ Subsidiary/ Associate	Clause number of the CARO report which is qualified or adverse
1	Solvex Edibles Limited	L15400UP2013PLC145405	Holding Company	Para 3(i) (a) and Para 3(v)
3	Shree Oils & Fats (I) Private Limited	U15140UP2005PTC132761	Subsidiary	Para 3(i) (a) and Para 3(v)

For Arora Gupta & Co.
Chartered Accountants
Firm Registration No:- 021313C

SD/-
Amit Arora
Partner
Membership No. 514828
ICAI UDIN No. 26514828MLXTOG9792

Place: Rudrapur
Dated: 30/05/2026

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Annexure- B to the Independent Auditor's Report

[Referred to paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Solvex Edibles Limited (Formerly known as Solvex Edibles Private Limited) of even date]

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

We have audited the internal financial controls over financial reporting of **Solvex Edibles Limited (Formerly known as Solvex Edibles Private Limited)** as of 31 March 2026 in conjunction with our audit of the Consolidated AS financial statements of the Holding Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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 ('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 holding company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 Holding Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Arora Gupta & Co.
Chartered Accountants
Firm Registration No:- 021313C

SD/-
Amit Arora
Partner
Membership No. 514828
ICAI UDIN No. 26514828MLXTOG9792

Place: Rudrapur
Dated: 30/05/2026

Consolidated Balance Sheet

as at March 31, 2026

Particulars	Note No.	As at 31 Mar 2026 ₹ in lacs	As at 31 Mar 2025 ₹ in lacs
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	895.20	633.12
(b) Reserves & Surplus	3	2,883.94	1,383.87
(c) Money Received against Share warrants			
2. Share Application MoneyPending Allotment			
2. Non-Current Liabilities			
(a) Long Term Borrowings	4	1,511.61	1,837.46
(b) Deferred Tax Liability (Net)	5		
3. Current Liabilities			
(a) Short Term Borrowings	6	4,017.32	3,956.88
(b) Trade Payables	7		
(i) Total outstanding dues of Micro Enterprises and Small Enterprises			
(ii)Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		1,351.17	789.30
(c) Other Current Liabilities	8	391.73	420.59
(d) Short Term Provisions	9	361.22	183.53
TOTAL RS.		**11,412.19**	**9,204.75**
II. ASSETS			
1. Non-Current Assets			
(a) Property,Plant and Equipment	12	1,403.12	1,632.33
(b) Capital Work-in-progress			-
(b) Intangible Assets			
(i) Goodwill		246.88	246.88
(b) Non-Current Investments	10		
(c) Deferred Tax Assets (Net)	5	1.67	1.43
(d) Long Term Loans and Advances	11	306.26	50.00
(e) Other non-current assets	13	115.53	120.77
2. Current Assets			
(a) Current Investments	16		
(a) Inventories	14	7,224.27	4,490.87
(b) Trade Receivables	18	897.53	1,814.02
(c) Cash and Bank Balances	15	649.98	27.61
(d) Short Term Loans and Advances	16	510.55	526.60
(e) Other Current Assets	17	56.39	294.24
TOTAL RS.		**11,412.19**	**9,204.75**

Significant Accounting Policies — 1

The accompanying Notes form an integral part of the standalone financial statements — 1 to 29

As per our report of even date.
For ARORA GUPTA & CO.
Chartered Accountants
Firm Registration No. 021313C

SD/-
Amit Arora
Partner
Membership No. 514828

Place: Rudrapur
May 30, 2026

For and on behalf of the Board

SD/-
Ashish Goel
Director
DIN- 01084671

SD/-
Vishal Goel
Director
DIN- 01084706

SD/-
Jaideep Singh
Chief Financial Officer

SD/-
Swati Vaish
Company Secretary

Consolidated Statement of Profit and Loss Account

for the period ended March 31, 2026

Particulars	Note No.	For the year ended March 31, 2026 ₹ in lacs	For the year ended March 31, 2025 ₹ in lacs
I. Revenue from Operations	19A	15,425.61	13,546.15
II. Other Income	19B	53.65	100.30
III. Total Income (I+II)		15,479.26	13,646.45
IV. EXPENSES			
Cost of Material Consumed	20A	11,525.77	9,444.89
Purchase of Stock in Trade		3,080.88	551.42
Stores & Spares Consumed	20B	661.62	649.17
Changes in Inventories of Finished Goods,	20C	(1,488.49)	793.80
Employee Benefits Expense	21	179.44	209.08
Finance Cost	22	457.91	485.59
Depreciation and Amortisation Expense	12	229.21	271.95
Other Expenses	23	711.77	648.69
Total Expenses		15,358.12	13,054.59
V. PROFIT/(LOSS) BEFORE EXCEPTIONAL AND TAX (III-IV)		121.14	591.86
VI. Exceptional Items			
Extraordinary Items			
VII. PROFIT/(LOSS) BEFORE TAX (V-VI)		121.14	591.86
VIII. Tax Expense:			
(1) Current Tax		24.52	180.73
(2) Deferred Tax	24	(0.24)	2.15
(3) Previous Year Tax		89.76	0.00
IX. PROFIT/(LOSS) AFTER TAX		**7.10**	**408.97**
EARNING PER SHARE	26		
Basic		0.09	6.28
Diluted		0.09	6.28

Significant Accounting Policies 1
The accompanying Notes form an integral part of the standalone financial statements 1 to 29

As per our report of even date.
For ARORA GUPTA & CO.
Chartered Accountants
Firm Registration No. 021313C

SD/-
Amit Arora
Partner
Membership No. 514828

Place: Rudrapur
May 30, 2026

For and on behalf of the Board

For and on behalf of the Board

SD/-
Ashish Goel
Director
DIN- 01084671

SD/-
Vishal Goel
Director
DIN- 01084706

SD/-
Jaideep Singh
Chief Financial Officer

SD/-
Swati Vaish
Company Secretary

CIN - U15400UP2013PLC145405

Consolidated Cash Flow Statement

Particulars	For the period ended 31.03.2026 ₹ in lacs		For the period ended 31.03.2025 ₹ in lacs	
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	121.14		591.86	
Adjustments for:				
Depreciation	229.21		271.95	
Interest income	(3.76)		(5.76)	
Interest Expenses	457.91		485.59	
Operating profit before working capital changes	804.51		1,343.65	
Adjustments for Change in Working Capital				
Trade Receivables	916.49		(1,199.89)	
Inventories	(2,733.40)		773.07	
Other Current Assets	253.90		(57.32)	
Short Tem Provisions	63.40		(63.10)	
Trade Creditors & Other current Liabilities	532.70		(657.82)	
Cash Generated From Operations	(162.41)		138.59	
Net Cash from Operating Activities		**(162.41)**		**138.59**
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant & Equipment			(4.27)	
Long Term Advances Repaid	(256.26)		(25.00)	
Advances for Purchase of Plant & Machinery	0		0	
Net (Increase)/Decrease in Deposits	5.23		(14.12)	
Interest Received	3.76		5.76	
Net Cash used from Investing Activities		**(247.26)**		**(37.64)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Net Proceeds from Issuance of Share Capital (including security premium)	1755.0519		0	
Proceeds from Short Term Borrowings	60.44	-	834.60	
Repayment of Long-Term Borrowings	(325.85)		(434.52)	
Interest paid	(457.91)	-	(485.59)	
Net cash from financing activities		**1,031.73**		**(85.50)**
Net Decrease in Cash and Cash equivalents		622.06		15.45
Cash and Cash Equivalents at beginning of period		27.61		12.16
Cash and Cash equivalents at the end of the period		**649.67**		**27.61**

Note: The above Cash flow Statement has been prepared under the "Indirect Method" as set out in acounting Standard-3 on "Cash Flow statement"

Significant Accounting Policies 1 to 29

The accompanying Notes form an integral part of the standalone financial statements

As per our report of even date.
For ARORA GUPTA & CO.
Chartered Accountants
Firm Registration No. 021313C

SD/-
Amit Arora
Partner
Membership No. 514828

Place: Rudrapur
May 30, 2026

For and on behalf of the Board

SD/-
Ashish Goel
Director
DIN- 01084671

SD/-
Vishal Goel
Director
DIN- 01084706

SD/-
Jaideep Singh
Chief Financial Officer

SD/-
Swati Vaish
Company Secretary

Notes on Consoliadted Financial Statements

for the period ended March 31, 2026

Particulars	As at March 31 2026 ₹ in lacs	As at March 31 2025 ₹ in lacs
NOTE NO. '2'		
SHARE CAPITAL		
(a) Authorised Share Capital		
1,00,00,000 Equity Shares of Rs. 10 each	1,000.00	1,000.00
	1,000.00	1,000.00
(b) Issued, Subscribed and Paid up		
89,51,970 Equity Shares of Rs. 10 each fully paid up	895.20	633.12
(Previous Year 63,31,170 equity shares of Rs. 10 each fully paid up)		
	895.20	633.12

NOTE NO. '2(i)'
RECONCILIATION OF NUMBER OF SHARES

PARTICULARS	EQUITY SHARES			
	As at 31st March, 2026		As at 31st March, 2025	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares Outstanding at the beginning of the year	63,31,170.00	6,33,11,700.00	3,42,120.00	3,42,12,000
Split During the year		-	30,79,080.00	0.00
Shares Issued During the year	26,20,800.00	2,62,08,000.00	25,65,900.00	2,56,59,000
Bonus Shares Isuued During the			3,44,070.00	34,40,700
Shares Outstanding at the end of the year	89,51,970.00	8,95,19,700.00	63,31,170.00	6,33,11,700

NOTE NO. '2(ii)'

Equity Shares: The company has one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share.
In the event of liquidation, the holders of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE NO. '2(iii)'

The Board of Directors at its meeting held on June 21, 2024 approved the subdivision of its Equity shares of face value Rs. 100 each into equity shares of face value of Rs. 10 each. The said sub division was further approved by the shareholders on July 01, 2024. The Basic and Diluted EPS for the prior periods have been restated considering the face value of Rs. 10 each.

NOTE NO. '2(iv)'

During the previous financial Year the company has issued bonus shares to its shareholders in the ratio of 3:4.The bonus shares were issued by capitalising Rs. 2,56,59,000 from Securities Premium Reserves.

NOTE NO. '2(v)'

During the prvious year, the company allotted 3,44,070 equity shares, each having a face value of ₹10, at an issue price of ₹50 per share, including a premium of ₹40 per share.

NOTE NO. '2(vi)'

During the financial year,, the Company issued **26,20,800 equity shares** of face value ₹10 each pursuant to the Initial Public Offer (IPO) at an issue price of ₹72 per equity share, comprising face value of ₹10 and securities premium of ₹62 per share.

NOTE NO. '2(viI)'
Details of shares held by shareholders holding more than 5% of aggregate shares in the Company.

Name of Shareholder	EQUITY SHARES			
	March 31, 2026		March 31, 2025	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Ashish Goel	18,71,529.00	21%	18,71,529.00	29.56%
Rashika Gupta	23,46,954.00	26%	23,46,954.00	37.07%
Vishal Goel	18,79,359.00	21%	18,79,359.00	29.68%

NOTE NO. '2(viii)'
Details of shares held by promoters as at **31st March 2026**

SHARE HELD BY PROMOTERS AT THE END OF THE YEAR				% CHANGE DURING THE YEAR
S No.	**Promoter Name**	**No. of Shares**	**% of total Shares**	
1	Ashish Goel	18,71,529.00	0.21	8.65%
2	Rashika Gupta	23,46,954.00	0.26	10.85%
3	Vishal Goel	18,79,359.00	0.21	8.69%
4	Brij Bhushan Goel	1,43,325.00	0.02	0.66%
Promoter Group				0.00%
5	Rohit Gupta	90,001.00	0.01	0.42%
6	Suniti Goel	1.00	0.00	0.00%
7	Tanvi Goel	1.00	0.00	0.00%
Total		**63,31,170.00**	**0.71**	

Details of shares held by promoters as at 31st March 2025

SHARE HELD BY PROMOTERS AT THE END OF THE YEAR				% CHANGE DURING THE YEAR
S No.	**Promoter Name**	**No. of Shares**	**% of total Shares**	
1	Ashish Goel	18,71,529.00	0.30	-0.18%
2	Rashika Gupta	23,46,954.00	0.37	-1.17%
3	Vishal Goel	18,79,359.00	0.30	0.05%
4	Brij Bhushan Goel	1,43,325.00	0.02	-0.13%
Promoter Group				
5	Rohit Gupta	90,001.00	0.01	-0.97%
6	Suniti Goel	1.00	0.00	0.00%
7	Tanvi Goel	1.00	0.00	0.00%
Total		**63,31,170.00**	**1.00**	

Notes on Consoliadted Financial Statements

for the period ended March 31, 2026

Particulars	**As at March 31, 2026** ₹ in lacs			**As at March 31, 2025** ₹ in lacs
NOTE NO. '3'				
RESERVES AND SURPLUS				
(a) Securities Premium [1]				
As per Last Balance sheet	737.75		856.72	
Add: Issue of Shares	1,624.90		137.63	
Less: Issue Expenses	131.92		0.00	
Less: Issue Of Bonus Shares		2,230.73	256.59	737.75
(b) Surplus - Profit and Loss				
As per Last Balance sheet	646.12		237.14	
Add: Profit and loss account	7.10	653.21	408.97	646.12
		2,883.94		1,383.87

[1] *Refer Note no 2(v) & 2 (vi)*

Particulars				
NOTE NO. '4'				
LONG TERM BORROWINGS				
(a) Bonds/debentures;				
(a) Term loans:				
(A) From banks.	*Secured*			
Covid Loan (ECGLS)		6.97		37.20
(Secured Against Hypothecation of Property Plant & Equipment)				
(Loan Tenure: 5 years 1 months , Last installment on June 07, 2027)				
HDFC XUV 700 Loan		-		4.68
(Secured Against Hypothecation of respective Vehicle)				
(Loan Tenure: 5 Years , Last installment on September 07, 2027)[3]				
Vehicle Loan from HDFC Bank- MG Gloster		-		2.94
(Secured against hypothecation of Vehicle and guranteed by Directors)				
(Loan Tenure: 5 years , Last installment on August 07, 2026)				
Loan From SIDBI- I		37.59		61.47
(Secured Against Hypothecation of Plant and Machinery and Fixed Deposits and Personal Gurantee of Directors)				
(Loan Tenure: 7 years , Last installment on October 10, 2028)				
Loan From SIDBI- II		61.54		88.46
(Secured Against Hypothecation of Plant and Machinery and Fixed Deposits and Personal Gurantee of Directors)				
(Loan Tenure: 7 years , Last installment on November 10, 2029)				
- HDFC Bank Term Loan		721.10		940.92
Secured Against Hypothecation of P& M,, Book Debts and Personal Gurantee of Directors)				
(Tenure : 9 years, Last Installment: 07/03/2032)				
- HDFC Bank Generator Loan		5.09		19.62
Secured against hypothecation of Equipment and guranteed by Directors				
(Tenure : 5 years, Last Installment: 15/11/2027)				
(B) from other parties [1] *Unsecured*		20.27		52.33
(b) Loans and advances from related parties;				
Ashish Goel		127.54		127.54
Rashika Goel		83.46		83.46
Rohit Gupta		16.80		66.85
Vishal Goel		195.08		186.01
Akriti Goel		4.50		4.50
Brij Bhushan Goel		33.00		33.00
Khushi Goel		2.50		2.50
Suniti Goel		42.35		22.15
Swastik Agro Industries (Bilaspur)		100.00		100.00
Varun Goel		3.83		3.83
RP Sales		50.00		0.00
		1,511.61		1,837.46

[1] *Unsecured Term loan from other parties comprises loan from Bajaj Finance Ltd. & Aditya Birla Finance repayable in Installments.*
[2] *Refer Note 13 for Fixed Deposits pledged against SIDBI Loans.*
[3] *The loan was closed/prepaid during the year and accordingly no amount remains outstanding as at 31 March 2026*

Notes on Consoliadted Financial Statements

for the period ended March 31, 2026

Particulars		As at March 31, 2026 ₹ in lacs	As at March 31, 2025 ₹ in lacs
NOTE NO. '5'			
DEFERRED TAX LIABILITIES(ASSETS)			
Deferred Tax (Asset) /Liability		(1.67)	(1.43)
		(1.67)	(1.43)
NOTE NO. '6'			
SHORT TERM BORROWINGS			
(a) Loans repayable on demand;			
(A) from banks.	*Secured*		
(a)CC Limit From HDFC Bank, Rudrapur (Secured Against Hypothecation of Inventories at pari-passu with Kotak Mahindra Bank and Book Debts and collaterally secured by Equitable Mortgage of Land at Kemri Road, Bilaspur, UP owned by Solvex Edibles Ltd)		1,202.19	1,208.81
(B)CC Limit From HDFC Bank Ltd.- Baheri (Secured Against Hypothecation of P& M, Inventory and Book Debt as well as Equitable Mortgage of Land and Building at Village , Mandanpur Baheri and Personal Gurantee of Directors)		856.06	865.79
(C) HDFC Bank Cash Credit (Secured Against Hypothecation of P& M, Inventory and Book Debt as well as Equitable Mortgage of Land and Building at Village Mandanpur, Baheri and Personal Gurantee of Directors)		986.56	991.41
(D) Kotak Mahindra CC A/c (Secured Against Hypothecation of Inventories at pari-passu with HDFC Bank and Book Debts and collaterally secured by Residential Properties situated at House No 2& House No 3, Behind Kids Planet School, Kashipur Road , Rudrapur UK-263153 belonging		756.55	799.48
(b) Current Maturities of Long Term Borrowings	Covid Loan		-
	Covid Loan (ECGLS)	30.02	27.58
	Term Loan (Generator)	8.01	-
	Term loan (Innova Crysta)	-	3.87
	Term loan (XUV 700)	-	2.80
	MG Gloster Car Loan	2.94	6.70
	Loan from SIDBI- I	23.88	23.88
	Loan from SIDBI -II	23.08	19.23
	Unsecured Loan from other parties	19.93	7.34
	HDFC Bank Term Loan	108.11	-
		4,017.32	3,956.88

Notes on Consoliadted Financial Statements

for the period ended March 31, 2026

Particulars		As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs
NOTE NO. '7'			
Trade Payables			
(i) MSME		71.80	-
(ii) Others	i)Others	1,278.41	789.30
	ii) Related Party	0.96	-
		1,351.17	789.30

7A. Trade Payables due for Payment

FY 2025-26

Particulars	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) MSME	71.80	0.00	-	0.00	71.80
(ii) Others	1,155.22	124.14	-	0.00	1,279.37
					₹ 1,351.17

FY 2024-25

Particulars	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
(i) MSME	0.00	0.00	-	0.00	0.00
(ii) Others	483.30	306.00	-	0.00	789.30
					₹ 789.30

The disclosure with respect to Micro and Small Enterprises under the MSMED Act, 2006 has been determined based on the information available with the Company and as provided/identified by the management.

		31.03.2026	31.03.2025
NOTE NO. '8'			
OTHER CURRENT LIABILITIES			
(a) Advance from Debtors		170.67	187.58
(b) Statutory Dues		27.14	70.98
(c) Salary Payable		73.72	50.86
(d) Directors Remuneration		102.43	62.23
(e) Other payables		17.78	48.94
		391.73	420.59
NOTE NO. '9'			
SHORT TERM PROVISIONS			-
(a) Provisions for Audit Fees		3.10	2.80
(b) Provisions for Income Tax		358.12	180.73
		361.22	**183.53**
NOTE NO. '10'			
NON-CURRENT INVESTMENTS			
TRADE INVESTMENTS (at Cost)			
NOTE NO. '11'			
LONG TERM LOANS AND ADVANCES			
	Secured - considered good		
(a) Capital Advances	*Unsecured - considered good*	306.26	-
	Doubtful		
	Secured - considered good		
(b) Other loans and advances	*Unsecured - considered good*	-	50.00
	Doubtful		
		306.26	50.00
NOTE NO. '13'			
OTHER NON-CURRENT ASSETS			
(i) Long-term Trade Receivables			
(ia) Security Deposits	Electricity Security	17.62	17.62
	Pollution Control Board Security	2.25	2.25
	CDSL Security	0.45	0.45
(ii) Others	Fixed Deposits (pledged with SIDBI)	91.85	88.47
	Fixed Deposits (pledged with HDFC Bank)	3.36	11.98
		115.53	**120.77**

(1) *Certain deposits are pledged with SIDBI against loans and are not available for use*

Notes on Consolidated Financial Statements

for the period ended March 31, 2026

Particulars		As at March 31, 2025 ₹ in lacs	As at March 31, 2025 ₹ in lacs
NOTE NO. '14'			
INVENTORIES			
(a) Raw materials;		2,151.38	964.91
(b) Finished goods;		4,430.20	2,941.71
(c) Stores and spares;		642.69	584.25
		7,224.27	4,490.87
NOTE NO. '15'			
CASH & BANK BALANCES			
A. Cash and Cash Equivalents			
(a) Balances with banks		583.57	0.10
(b) Cash in hand		16.41	27.5090327
(c) Cheques in Hand		50.00	0
		649.98	**27.61**

Balance with Banks include funds of Rs. 5,83,47,217 are restricted for use in accordance with the stated objects of the IPO and cannot be utilised for any other purpose

Particulars		As at March 31, 2025 ₹ in lacs	As at March 31, 2025 ₹ in lacs
NOTE NO. '16'			
SHORT TERM LOANS & ADVANCES			
(a) Loans and advances	*Secured - considered good*		
to related parties	*Unsecured - considered good*		
	Secured - considered good		
(a) Advances For Material and Expenses	*Unsecured - considered good*	165.65	146.67
	Doubtful		
	Secured - considered good		
(b) Advances with Taxation Authorities	*Unsecured - considered good*	344.90	379.92
	Doubtful		-
		510.55	**526.60**
NOTE NO. '17'			
OTHER CURRENT ASSETS			
(a) Insurance Claim Recievable		4.07	4.36
(b) Rent Receivable		2.32	2.32
(c) Interest Subsidy Recievable		50.00	150.00
(d) Other Current Assets		0.00	24.01
(e) Imprest			113.55
		56.39	**294.24**

Notes on Consolidated Financial Statements

for the period ended March 31, 2026

Particulars	As at March 31, 2026 ₹ in lacs	As at March 31, 2025 ₹ in lacs
NOTE NO. '18'		
TRADE RECEIVABLES		
(i) Trade Receivables outstanding for a period exceeding six months from the due date of payment		
(a) **Others**		
Secured, considered good	0.00	0.00
Unsecured , considered good	237.11	1,575.29
Doubtful	0.00	0.00
Less: Allowances for bad and doubtful debts	0.00	0.00
(b) **Debts due by Firms or Companies in which Director is a Partner or a director or a member**		
Secured, considered good	0.00	0.00
Unsecured , considered good	0.00	0.00
Doubtful	0.00	0.00
Less: Allowances for bad and doubtful debts	0.00	0.00
(i) Trade Receivables outstanding for a period not exceeding six months from the due date of payment		
(a) **Others**		
Secured, considered good	0.00	0.00
Unsecured , considered good	407.37	238.73
Doubtful	0.00	0.00
Less: Allowances for bad and doubtful debts	0.00	0.00
(b) **Debts due by Firms or Companies in which Director is a Partner or a director or a member**		
Secured, considered good	0.00	0.00
Unsecured , considered good	253.04	0.00
Doubtful	0.00	0.00
Less: Allowances for bad and doubtful debts	0.00	0.00
	897.53	**1,814.02**

(i) Trade Receivables - Ageing Schedule

FY 2025-26

Particulars	Outstanding for the following period from the due date of payment				Total
	Less than 6 Months	6 months to 1 Year	1 - 2 Years	2 - 3 Years	
(i) Undisputed Trade Receivables considered Good	880.20	17.33	0.00	0.00	897.53
(ii) Undisputed Trade Receivables considered Doubtful	0.00	0.00	0.00	0.00	0.00
					₹ 897.53

FY 2024-25

Particulars	Outstanding for the following period from the due date of payment				Total
	Less than 6 Months	6 months to 1 Year	1 - 2 Years	2 - 3 Years	
(i) Undisputed Trade Receivables considered Good	614.13	1,158.00	41.89	0.00	1,814.02
(ii) Undisputed Trade Receivables considered Doubtful	0.00	0.00	0.00	0.00	0.00
					₹ 1,814.02

Notes on Consolidated Financial Statements

for the period ended March 31, 2026

Particulars	As at March 31, 2026 ₹ in lacs	As at March 31, 2025 ₹ in lacs
NOTE NO.-'19A'		
REVENUE FROM OPERATIONS		
A. Sale of Products		
(a) Sales (Net of Returns)		
Rice Bran Oil	5,347.82	4,819.33
Rice Bran Oil Refined	1.36	1,099.10
Deoiled Rice Bran	7,756.67	6,924.99
Rice Bran	23.86	3.19
Mustared Oil	207.69	0.00
Mustard Cakes	0.00	0.00
Gums	0.00	3.10
Rice Bran Risidue Wax	5.26	7.49
Spent Earth	13.24	17.79
Deoiled Mustared Cakes	278.37	60.49
Refined Mustard Oil	0.00	44.55
Refined Maize Oil	1,475.98	0.00
DDGS	37.19	0.00
Deoiled DDGS	136.34	0.00
Hexane	7.71	0.00
Fatty Acid	17.68	0.00
Solvent Extracted Crude Maize Oil	116.44	0.00
Mustard Oil Solvent Extracted	0.00	566.13
NET SALES	15,425.61	13,546.15
Total Revenue From Operations	15,425.61	13,546.15

NOTE NO.- '19B'
OTHER INCOME

(a) Quality Claim & Discount	21.77	43.86
(b) Interest Income	3.76	5.76
(c) Rental Income	0.00	0.40
(f) Insurance Claim	0.00	0.14
(g) Subhsidy	24.01	50.00
(h) Other Income	0.02	0.15
(i) Income Tax Refund	4.09	0.00
	53.65	100.30

NOTE NO. '20A'

RAW MATERIAL CONSUMED

Particulars		
Indigenous Goods		
(i) Opening Stock	964.91	1,001.92
(ii) Purchases During the period	12,521.61	9,219.52
(iii) Freight Inwards and Purchase Expenses	190.63	188.36
(iv) Closing Stock	2,151.38	964.91
Consumption	11,525.77	9,444.89
Total Consumption	11,525.77	9,444.89

Notes on Consolidated Financial Statements

for the period ended March 31, 2026

Particulars	As at March 31, 2026 ₹ in lacs	As at March 31, 2025 ₹ in lacs
NOTE NO. '20B'		
STORES & SPARES CONSUMED		
Particulars		
Indigenous Stores and Spares		
(a) Diesel		
(i) Opening Stock	3.64	4.11
(ii) Purchases During the period	1.77	7.07
(iii) Closing Stock	0.50	3.64
Consumption	4.91	7.54
(b) Hexane		
(i) Opening Stock	54.12	38.16
(ii) Purchases During the period	109.09	59.71
(iii) Closing Stock	68.49	54.12
Consumption	94.72	43.75
(c) Boiler Fuel		
(i) Opening Stock	446.71	203.67
(ii) Purchases During the period	537.24	580.86
(iii) Closing Stock	487.08	446.71
Consumption	496.87	337.82
(d) Husk		
(i) Opening Stock	3.24	83.50
(ii) Purchases During the period	0.00	27.16
(iii) Closing Stock	0.00	3.24
Consumption	3.24	107.42
(e) Other Consumables (PACKING MATERIAL & chemicals)		
(i) Opening Stock	76.53	197.06
(ii) Purchases During the period	71.96	32.12
(iii) Closing Stock	86.62	76.53
Consumption	61.87	152.65
Total Consumption	661.62	649.17
NOTE NO.- '20C'		
CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS		
Inventories (at Close)		
Finished Goods/ Stock in Trade	4,430.20	2,941.71
Inventories (at Commencement)		
Finished Goods/ Stock in Trade	2,941.71	3,735.52
Change in Inventories of Finished Goods	(1,488.49)	793.80

Notes on Consolidated Financial Statements

for the period ended March 31, 2026

Particulars	As at March 31, 2025 ₹ in lacs	As at March 31, 2025 ₹ in lacs
NOTE NO. - '21'		
EMPLOYEE BENEFIT EXPENSES		
Salary to Staff	114.08	143.23
Employer's contribution to PF	6.22	10.70
Employer's contribution to ESI	1.53	2.29
Staff Welfare Expenses	0.91	0.85
Director' Remuneration	55.50	52.00
Director Sitting Fees	1.20	0
	179.44	**209.08**
NOTE NO.- '22'		
FINANCE COST		
(a) Interest on CC Limit	329.87	335.41
(b) Interest on Term Loan	117.86	20.45
(c) Other Borrowing Costs and financce charges	10.19	129.73
	457.91	**485.59**
NOTE NO.- '23'		
OTHER EXPENSES		
MANUFACTURING EXPENSES		
Electric and Power and Fuel Expenses	137.97	149.35
Repairs & Mantainence	44.92	34.65
Lab Expenses	0.60	0.55
Selling and Distribution Expenses		
Cartage Outwards	347.81	301.76
Quality Claim and Other Expenses	35.03	36.17
Brokerage	19.89	44.02
Other Selling and Distribution Expenses	1.60	0.13
ADMINISTRATION & ESTABLISHMENT EXPENSES		
Fee and Charges	12.66	16.37
Printing and Stationery	0.88	0.66
Insurance	7.51	16.03
Travelling Expenses	3.12	1.81
Rent	0.00	1.03
Payment to Auditors	3.10	2.80
Legal and Professional Expenses	18.37	0.00
Other Expenses	25.20	36.49
Rates & Taxes	52.89	0.00
Telephone & Internet Charges	0.23	0.00
Irrecoverable Balances Written off	0.00	6.87
	711.77	648.69

Notes on Consolidated Financial Statements

for the period ended March 31, 2026

Particulars	As at March 31, 2026 ₹ in lacs	As at March 31, 2025 ₹ in lacs
NOTE NO.- '24'		
DEFFERED TAX		
Closing DTL/(DTA)	(1.67)	(1.43)
Opening DTL/(DTA)	(1.43)	(3.59)
Deffered Tax Expense/(Income)	(0.24)	2.15
NOTE NO.- '25'		
PAYMENT TO AUDITORS (AUDIT FEES)		
Statutory Audit	2.30	2.00
Tax Audit	0.80	0.80
	3.10	2.80
NOTE NO.- '26'		
EARNINGS PER SHARE		
i) Net profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (in Rs.)	7.10	408.97
ii) Weighted Average number of equity shares used as denominaor for calculating EPS(1)	76.42	65.15
iii) Basic and Diluted Earnings per share (Rs.)	0.09	6.28
iv) Adjusted Face Value per equity share for EPS Calculation (Rs.)	10	10
	0.09	6.28

(1) *Weighted average number of equity shares used as denominator for calculation EPS have been considered after giving effect to the Bonus issue and shares split in the previous year..*

Notes on Consolidated Financial Statements

for the period ended March 31, 2026

NOTE NO.-'27'
RELATED PARTY TRANSACTIONS

As per Accountng Standard 18, the disclosure of transactions with the related parties are given below:

(i) List of Related parties where control exists and related parties with whom transactions have taken place and relationships:

S.No.	Name	Status	Relation
1	Rashika Goel	Individual	Director
2	Vishal Goel	Individual	Director
3	Rohit Gupta	Individual	Director
4	Ashish Goel	Individual	Director
5	Pawan Gupta	Individual	Father in Law of Director
6	Brij Bhushan Goel	Individual	Father of Director
7	Shree Oils & Fats (I) Pri	Company	Common Directors
8	Golden Pearl Oil Produc	LLP	Director' are Partners in the LLP
9	Swastik Agro Industries	Propreitorship Firm	Father of Director is Proprietor
10	Suniti Goel	Individual	Wife of Director
11	Jaideep Singh	Individual	CFO
12	Swati Vaish	Individual	CS
13	Tanvi Goel	Individual	Wife of Director

(ii) Transactions during the year with related party

S.No.	Name	Nature of Transaction	For the year ended 31.03.2026	For the year ended 31.03.2025	For
1	Vishal Goel	Director' Remuneration	20.50	17.00	
		Receipt of Unsecured Loan	83.98	28.56	
		Conversion of Loan to Capital	0.00	52.61	
		Repayment of Unsecured Loan	62.25	31.11	
2	Ashish Goel	Director' Remuneration	17.00	17.00	
		Payment against Unsecured Loan	0.00	5.85	
		Conversion of Loan to Capital	0.00	45.54	
		Receipt of Unsecured Loan	0.00	1.57	
3	Rohit Gupta	Director' Remuneration	9.00	9.00	
		Receipt of Unsecured Loan	23.37	50.00	
		Payment against Unsecured Loan	23.42	0.00	
		Borrowings Repaid	0.00	40.00	
		Conversion of Loan To Capital	0.00	45.00	
4	Rashika Goel	Director' Remuneration	9.00	9.00	
		Repayment of Unsecured Loan	8.50	40.00	
		Conversion of Loan to Capital	8.50	28.89	
5	Pawan Gupta	Salary	0.00	0.00	
		Receipt of Unsecured Loan	0.00	0.00	
6	Brij Bhushan Goel	Salary	4.00	8.00	
		Imprest Repaid	0.00	10.00	
		Repayment of Unsecured Loans	0.00	4.80	
7	Tanvi Goel	Salary	0.00	17.00	
8	Suniti Goel	Salary	16.00	17.00	
		Unsecured Loan given	30.20	0.00	
		Imprest Given	0.00	13.00	
		Unsecured Loan Repaid	10.00	12.30	
		Payment against Imprest balance	0.00	17.70	
9	Vishal Goel HUF	Brokerage Paid	0.00	5.00	
10	Ashish Goel HUF	Brokerage Paid	0.00	5.00	
11	Brij Bhushan Goel HUF	Brokerage Paid	0.00	5.00	
12	Swastika Agro Industrie	Payments made against unsecured Loans	0.00	2,019.21	
		Unsecured Loan Received	0.00	256.39	
		Sales	838.60	0.00	
		Purchases	1,350.85	144.83	
		Salary	10.00	0.00	
13	Varun Goel	Repayment of Unsecured Loan	0.00	7.00	
14	Natura Gardens	Purchases	2,637.24	0.00	
15	Jaideep Singh	Salary	8.67	4.37	
16	Swati Vaish	Salary	3.15	0.40	
17	RP Sales	Sales	3,062.16	0.00	

(iii) Balance as at the year end

S.No.	Name	Nature of Transaction	As at 31.03.2026	As at 31.03.2025
1	Rashika Goel	Director' Remuneration Payable	17.20	8.20
		Unsecured Loan	83.46	83.46
		Imprest Given	0.00	0.00
2	Vishal Goel	Director' Remuneration Payable	43.10	24.20
		Unsecured Loan	195.08	186.01
3	Rohit Gupta	Director' Remuneration Payable	3.50	8.20
		Imprest Given	0.00	0.00
		Unsecured Loan	16.80	16.85
4	Ashish Goel	Director' Remuneration Payable	38.64	21.64
		Unsecured Loan	127.54	127.54
5	Pawan Gupta	Salary	0.00	0.10
		Unsecured Loan	33.00	33.00
6	Brij Bhushan Goel	Salary	10.90	7.00
7			0.00	0.00
	Brij Bhusan Goel HUF	Brokerage Paid	4.90	4.90
8			0.00	0.00
	Vishal Goel HUF	Brokerage Paid	13.40	13.40
9	Ashish Goel HUF	Brokerage Paid	13.40	13.40
10	Swastika Agro Industrie	Unsecured Loan	100.00	100.00
		Sales & Purchases	151.58	0.00
11	Suniti Goel	Unsecured Loan	42.35	22.15
		Imprest A/c	0.00	5.00
		Salary	26.20	13.80
12	Tanvi Goel	Salary	12.40	12.30
		Unsecured Loan	0.00	0.00
13	Akriti Goel	Unsecured Loan	4.50	4.50
		Salary	0.00	0.00
14	Khushi Goel	Unsecured Loan	2.50	2.50
			0.00	0.00
		Salary	12.75	0.00
15	Varun Goel	Unsecured Loan	3.83	3.83
		Sales	506.53	0.00
16	RP Sales	Unsecured Loan	50.00	50.00
17	Natura Garden Products	Purchases	22.16	0.00

	As at 31.03.2026 ₹ in lacs	As at 31.03.2025 ₹ in lacs	
NOTE NO. '28'			
Contingent liabilities and commitments			
Contingent Liabilities		-	
(a) Claims against the company not acknowledged as debt			-
(b) Guarantees;			
(c) Capital Commitments	319.40	**0.00**	

NOTE NO.- '29'
ADDITIONAL REGULATORY INFORMATION

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

(ii) The Company has not revalued its Property, Plant and Equipment during the period.

(iii) The company has not any advanced business loans and advances to concerns in which Directors are intrested.

(iv) There is no Intangible Asset under Development during the period or any other Intangible asset under development work whose completion is overdue or has exceeded its cost compared to its original plan.

(v) No Proceeding have been initiated or pending against us for holding any benami property under 'Prohibition of Benami Property Transactions Act, 1988'.

(vi) During the year, the Company has borrowings from banks on the basis of security of current assets. Returns/Statements were filed with the banks on a periodical basis. Statements submitted to the bank were prepared based on provisional financial information available at the reporting date pending finalisation of the books of account. Consequently, adjustments arising from accounting entries, reconciliations, valuation of inventories, provisioning and other year/period-end closing entries were incorporated subsequently in the books, resulting in differences between the amounts reported to the bank and the final books of account.

(vii) The company is not declared a wilful defaulter by any bank or financial intitution or any other lender

(viii) The company does not have any transactions with companies struck off under 248 of the Companies Act, 2013 or section 560 of compantes Act 1956

(ix) There has been no charges yet to be registered with the Registrar of Companies (ROC) beyond the statutory period

(x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Notes on Consolidated Financial Statements
for the period ended March 31, 2026

(xii) RATIOS

PARTICULARS	31.03.2026	31.03.2025	%age Change
a. Current Ratio	1.5256	1.3370	14.10%
b. Debt Equity Ratio[1]	1.4630	2.8728	-49.07%
c. Debt Service Coverage Ratio[2]	3.0454	2.7789	9.59%
d. Return on Equity Ratio	0.0024	0.2369	-98.97%
e. Inventory Turnover Ratio[3]	2.6334	2.7773	-5.18%
f. Trade Receivable Turnover Ratio[4]	34.3736	11.1576	208.07%
g. Trade Payable Turnover Ratio	15.1825	8.2342	84.38%
h. Net Capital Turnover Ratio[5]	4.7946	7.5130	-36.18%
i. Net Profit Ratio[6]	0.0005	0.0302	-98.48%
j. Return on Capital employed[7]	0.0879	0.2321	-62.13%

a. Due to fresh issue of equity resulting in improvement in working capital and reduction in current liabilities.
b Due to repayment of borrowings coupled with increase in shareholders' equity on account of fresh issue of equity.
c Due to lower earnings available for debt servicing during the year as compared to the previous year..
d. Due to loss incurred during the year and increase in shareholders' equity pursuant to fresh issue of equity.
e Due to lower sales during the year and higher average inventory levels maintained.
f. Due to increase in average trade receivables and lower sales during the year.
g. Due to lower average trade payables resulting from faster payment to suppliers during the year.
h. Due to lower revenue from operations and increase in working capital during the year.
i. Due to loss incurred during the year primarily on account of lower operating margins and reduced sales.
j. Due to lower EBIT during the year and increase in capital employed on account of fresh equity infusion.

(xiii) As per information available with the company, no scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(xiv) A. Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources) to any other person(s) or entity (ies), including foreign entities (intermediaries)
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

B. 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
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(xv) The company does not have any transactions which were not recorded in books of accounts or surrendered as income during the period in the tax assessments under Income Tax Act, 1961.

(xvi) The Provisions of section 135 related to CSR are not applicable to the company during the period.

(xvii) Company has not traded or invested in Crypto currency or virtual currency during the financial period ended March 31, 2026.

(xviii) A. Provision for leave encashment has not been recognised as the Company does not have a formal leave encashment policy and employees do not have any vested right towards leave encashment as at the reporting date.
B. Based on management assessment, the gratuity obligation is considered to be not material; however, the detailed evaluation and quantification thereof is presently under process and accordingly no provision has been recognised in the financial sta
C. Management is of the view that interest liability, if any to MSME suppliers is not material; however, in the absence of certain relevant data and pending detailed computation and assessment thereof, no provision has been recognised in the financia

(xix) Previous year figures have been regrouped wherever necessary to conform to current period classification

CIN - U15400UP2013PTC145405

Notes on Consolidated Financial Statements

for the year ended March 31, 2026

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Description	GROSS BLOCK					DEPRECIATION / AMORTISATION				NET BLOCK	
	Balance as at 1st April 2025	ADDITION	DELETION / ADJUSTMENT	CHANGE DUE TO REVALUATION	Balance as at 31st March 2026	Balance as at 1st April 2025	FOR THE YEAR	DELETION / ADJUSTMENT	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March 2025
Land	80.98	0.00	0.00	0.00	80.98	0.00		0.00	0.00	80.98	80.98
Building	411.16	0.00	0.00	0.00	411.16	156.17	21.68	0.00	177.86	233.30	254.99
Furniture & Fixtures	7.85	0.00	0.00	0.00	7.85	5.80	0.52	0.00	6.32	1.53	2.05
Computer	6.50	0.00	0.00	0.00	6.50	6.31	0.02	0.00	6.33	0.17	0.19
Office Equipments	13.67	0.00	0.00	0.00	13.67	11.24	0.52	0.00	11.76	1.91	2.43
Plant & Machinery	2,486.07	0.00	0.00	0.00	2,486.07	1,227.97	198.00	0.00	1,425.96	1,060.11	1,258.10
Vehicles	184.29	0.00	0.00	0.00	184.29	150.70	8.48	0.00	159.17	25.12	33.59
Total (A)	3,190.52	0.00	0.00	0.00	3,190.52	1,558.19	229.21	0.00	1,787.40	1,403.12	1,632.33
B. INTANGIBLE ASSETS											
Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Copyrights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (B)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. CAPITAL WORK IN PROGRESS											
Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plant and Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (A + B+C)	3,190.52	0.00	0.00	0.00	3,190.52	1,558.19	229.21	0.00	1,787.40	1,403.12	1,632.33
Previous year	3,186.25	4.27	0.00	0.00	3,190.52	1,286.24	271.95	0.00	1,558.19	1,632.33	1,900.02