



SSMD AGROTECH INDIA LIMITED

(Formerly Known As SSMD AGROTECH INDIA PVT. LTD.)

GST NO. 07ABLCS8591F1ZR

CIN NO. L10611DL2023PLC421046

Contact No. +91 11-45380705 | Email : info@houseofmanohar.com

Website : www.houseofmanohar.com

Ref. No.....

Dated

Date: 12th June, 2026

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

Scrip Code: 544621

Scrip Name: SSMD

Sub: Submission of Annual Report for the Financial Year 2025-26 pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 34(1) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of SSMD Agrotech India Limited for the Financial Year 2025-26, along with the Notice convening the Annual General Meeting of the Company.

The Annual General Meeting ("AGM") of the Members of the Company is scheduled to be held on **Sunday, 5th July, 2026 at 11:30 A.M. (IST)** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

The Annual Report for the Financial Year 2025-26 and the Notice of AGM are being sent through electronic mode to the Members of the Company and are also available on the website of the Company.

Link: <https://houseofmanohar.com/investor-annual-report>

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For SSMD Agrotech India Limited

Rajesh Thakur
Company Secretary & Compliance Officer
Membership No.: A73631



HOUSE OF MANOHAR

ANNUAL REPORT 2025-26

SSMD Agrotech *India Limited*

CIN: L10611DL2023PLC421046 | BSE SME Platform · Scrip 544621 · Listed 2 December 2025
Registered Office: Khasra No. 640/641, Libaspur Road, Village Siraspur, North West Delhi – 110042
www.houseofmanohar.com

INDEX

Sr. No.	Particulars	Page No.
1	Corporate Information	3 – 35
2	Notice of Annual General Meeting	35 – 51
3	Corporate Policies	52 – 58
4	Board's Report and Annexures	59 – 101
5	Certificates	102 – 103
6	Independent Auditor's Report and Financial Statements	104 – 145

MANAGING DIRECTOR'S MESSAGE

Managing Director's *Message*

We took the company public, and reinvented how fresh food reaches a consumer.



Ishu Munjal

MANAGING DIRECTOR

Dear Shareholders, FY 2025-26 was the most consequential year in our journey. We did two things at once that few companies of our size attempt: we took the company public, and we reinvented how fresh food can reach a consumer.

Our IPO raised Rs. 34.09 crore in a 100% fresh issue, giving us the balance-sheet strength to fund working capital, reduce borrowings and invest in growth. At the same time, we launched India's first mini dark factory — a micro-manufacturing unit embedded inside a residential society that mills atta, grinds spices and presses oil to order, delivered within minutes. It is a genuinely new model, and it is ours first.

Underneath these headlines, the core business kept compounding. We grew revenue by about 16%, held profitability, and continued to diversify across categories and brands. Our four Delhi facilities, our five-brand architecture and our North India distribution network give us a platform that is both deep and flexible.

Our roadmap is clear: expand the D2C dark-factory network, commission a dedicated namkeen plant, and launch a premium customised sweets brand — each building on capabilities we already own. I was honoured to receive the Nationwide Awards Under 30, but the recognition I value most is your trust.

Ishu Munjal

Managing Director

OUR LEADERSHIP

Our Leadership *Team*

The people behind every product.

The leadership of House of Manohar brings together decades of agro-food expertise, modern business acumen, and a shared commitment to quality that has defined the brand since 1980.



Jai Gopal Munjal

CHAIRMAN

The driving force behind the Group's legacy. With decades of experience in business strategy and manufacturing excellence, he laid the foundation for the Company's growth and the establishment of its modern, state-of-the-art facilities across Delhi.



Ishu Munjal

MANAGING DIRECTOR

A visionary leader with a foundation in Information Technology, he has led HOM from inception to a BSE-listed company, pioneering D2C innovations including India's first mini dark factory. Honoured with the Nationwide Awards Under 30 (2024).



6

BOARD OF DIRECTORS



3

INDEPENDENT DIRECTORS



18

BOARD MEETINGS, FY26

KEY TAKEAWAY

A leadership team that has guided House of Manohar from a regional trade name to a BSE-listed FMCG company.

OUR TEAM

Our Core *Management Team*

Finance, compliance and operations.

Day-to-day operations are led by an experienced management team responsible for finance, compliance and operational excellence, supported by an independent-strengthened Board.



Dharmendra Sharma

CHIEF FINANCIAL OFFICER

Over two decades in financial management; strengthens cost optimisation, cash-flow management and financial controls.



Rajesh Thakur

COMPANY SECRETARY

Qualified Company Secretary and Compliance Officer ensuring statutory compliance and governance; appointed April 2025.



Ajeet

HEAD ACCOUNTANT

Leads financial operations, budgeting and reporting; ensures financial discipline and operational efficiency.

Independent Directors

BOARD OVERSIGHT

Altab Uddin Kazi, Anuj Saraswat and Priyanka Poddar bring expertise in taxation, corporate law, governance and strategic advisory.

KEY TAKEAWAY

Experienced professionals across finance, compliance and operations support the Company's listed-entity obligations.

OUR VISION

Leading India's *Food Revolution*

Purity, speed and reliability — to every household.

To become India's most trusted and innovative brand for fresh, high-quality daily essentials — delivering purity, speed and reliability to every household.

We envision a future where every Indian family has access to pure, unadulterated food essentials — produced with care, delivered with speed, and trusted for generations.

The vision deliberately pairs two ideas the company is uniquely placed to deliver together: traditional purity and modern speed.



CORE VALUES

The Principles *We Live By*

Six values that guide every decision, product and relationship.



Trust & Integrity

Honesty, transparency and long-term commitment to customers and stakeholders. Our word is our bond.



Customer First

Every product and service designed to deliver maximum value, quality and satisfaction.



Quality Excellence

The highest standards in sourcing, production and delivery. ISO certified across facilities.



Innovation

Continuous improvement through technology and new ideas — from the mini dark factory to advanced systems.



Respect for People

We value employees, partners and customers, fostering growth and collaboration.



Nation Growth

Building efficient, scalable systems that contribute to India's economy.

BUSINESS OVERVIEW

Business Overview

One manufacturing base. Three routes to market.

The company manufactures and trades FMCG agro-food products — besan, chana dal, atta, poha, suji, maida, daliya, sattu, puffed rice and murmura — through three routes to market.

Consumer Retail

Branded consumer packs across the Indian kitchen, led by Manohar Agro.

B2B Bulk Trade

Professional besan grades in 35 kg sacks for mithai shops, halwais and food manufacturers.

D2C Dark Factory

Fresh-milled product delivered to consumers within minutes from micro-factories.

One Manufacturing Base

Four Delhi facilities serve all three channels — scale with flexibility.

Operationally it is a single segment confined to India, keeping capital allocation and management attention concentrated. Scale comes from four facilities; differentiation comes from freshness and a brand architecture that serves premium households and professional buyers alike.

BUSINESS MODEL

Our Business *Model*

Control at source. Freshness at the doorstep.

A classic integrated FMCG value chain with a freshness twist — control at source, and micro-factories that bring production to within minutes of the consumer.



Inputs: directly sourced premium raw grains and oilseeds. Process: ISO-certified milling, pressing, grinding and packaging across four units. Outputs: 45+ SKUs across five brands. Channels: consumer retail, B2B bulk and D2C dark factories. Outcomes: consistent quality, trade trust, and public-market accountability.

What differentiates the model is control and freshness. By owning manufacturing, the company controls quality at source; by embedding micro-factories close to consumers, it compresses the time between production and consumption to minutes.

KEY TAKEAWAY

The same base, network and trade relationships power consumer, B2B and D2C — growth without fragmentation.

MANUFACTURING EXCELLENCE

Manufacturing Excellence

One quality standard, from consumer packs to 35 kg trade sacks.

Manufacturing is the company's backbone. Across four facilities, traditional processing knowledge is paired with modern equipment to deliver batch-to-batch consistency – the single most important attribute for a staples brand.

Advanced Equipment

Cutting-edge machinery ensures consistency in every batch, across all four facilities.

Clean Workspaces

ISO-certified with rigorous hygiene standards, upheld at every stage of production.

Skilled Workforce

A dedicated team ensuring precision from raw-material intake to final pack.

Integrated Packaging

Retail-ready packing at scale, added with the fourth unit in 2024.

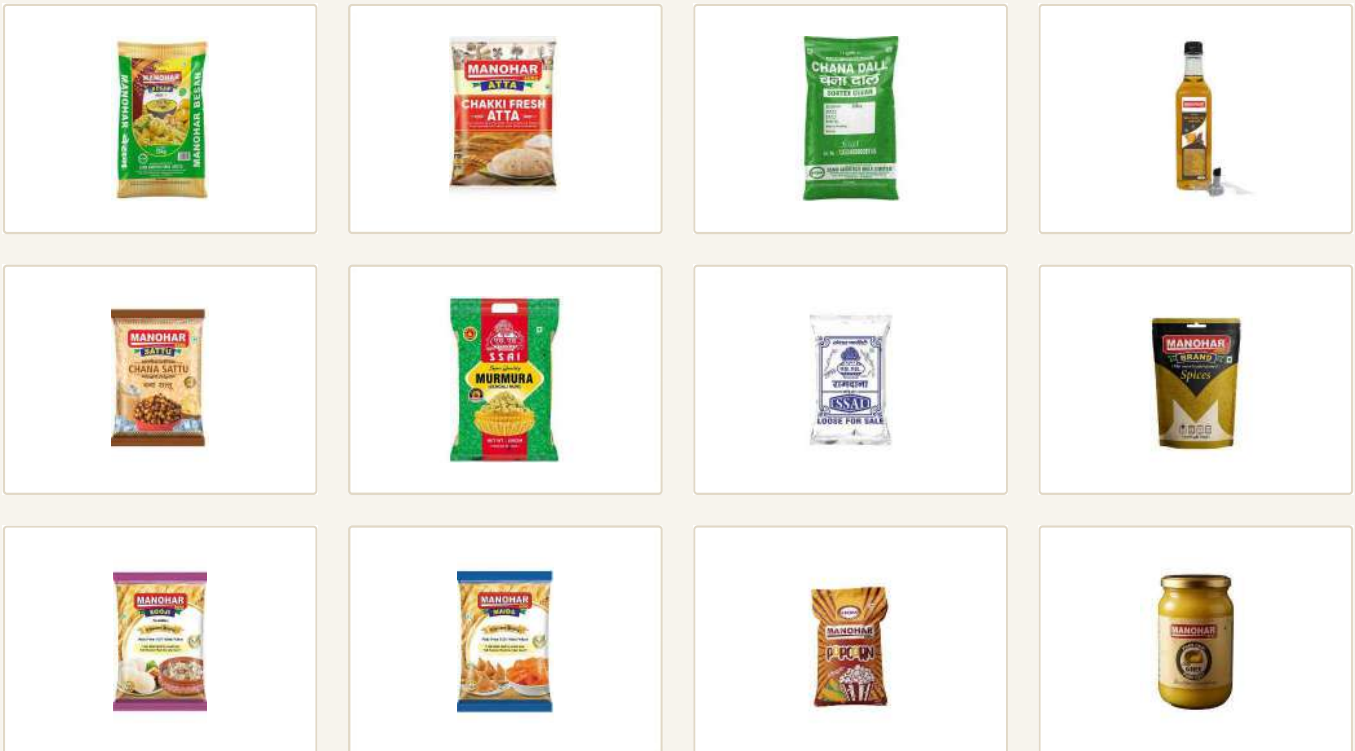
Facility & production-line photography to be placed

PRODUCT PORTFOLIO

Product Portfolio

Pure. Fresh. Authentic.

The portfolio covers the everyday Indian kitchen end to end – flours, pulses, staples, edible oil, spices, puffed and roasted grains, sattu, seviyan, pickles and ghee. 45+ SKUs, from 500 g consumer packs to 35 kg trade sacks. The unifying differentiators across the range are purity (zero adulteration), freshness (fresh-milled / cold-pressed / made-to-order) and consistency (ISO-certified manufacturing).



PRODUCT PORTFOLIO

Besan – Gram Flour

Freshly milled. The heart of our kitchen.

Gram flour milled from quality chana – House of Manohar's founding category and the product on which the manufacturing business was built in 2017. Offered in consumer packs and professional grades for the mithai and snack trade.

Fresh-milled

Multiple grades

Zero adulteration

Lab-tested

500g to 35kg



Manohar Besan



Manohar Besan



Delhi Special



Shree Dhanlaxmi



Manohar Besan



Shree Dhanlaxmi

Why it matters — Besan is indispensable to Indian cooking, from everyday pakora and kadhi to fine motichoor ladoo. Consistency of grind and freshness directly determine texture and taste, which is why a trusted, fresh-milled besan commands loyalty.

PRODUCT PORTFOLIO

Atta – Chakki Fresh

Stone-ground freshness, every day.

Whole-wheat flour milled fresh, including made-to-order atta from the mini dark factory. The category that anchors the daily Indian meal.

Chakki-fresh

Made-to-order option

No preservatives (D2C)

Retail & bulk



Manohar Atta



Manohar Atta



Manohar Atta

Why it matters — Atta is the single most consumed staple in the Indian kitchen.

Freshness drives nutrition, softness of rotis and trust — the exact attributes a fresh-mill model is built to deliver.

PRODUCT PORTFOLIO

Chana Dal & Pulses

Clean, sorted, consistent.

Dedicated chana dal production added in 2021, alongside a wider pulses range. Cleaned, graded and packed to a consistent standard for households and trade.

Dedicated dal facility

Machine-cleaned

Uniform sizing

Household & bulk



Chana Dal



Pulses



Pulses



Pulses



Pulses

Why it matters — Pulses are India's primary protein staple. Cleanliness, uniform sizing and low foreign matter are what separate a premium dal from a commodity one.

PRODUCT PORTFOLIO

Mustard Oil – *Cold-Pressed*

Cold-pressed. Pungent. Pure.

Cold-pressed mustard oil in black and yellow variants, including press-to-order oil from the dark factory. A North Indian cooking essential.

Cold-pressed

Black & yellow

Press-to-order (D2C)

Aroma retained



Black Mustard Oil



Yellow Mustard Oil

Why it matters — Mustard oil is central to North and East Indian cooking. Cold-pressing preserves the natural pungency, aroma and nutrients that define authentic taste.

PRODUCT PORTFOLIO

Rice Flour

Silky, versatile, reliable.

Finely milled rice flour for snacks, batters and sweets — a versatile staple across regional cuisines.

Fine grind

Versatile

Lab-tested

Multiple packs



Rice Flour

Why it matters — Rice flour underpins everything from dosa and chakli to kheer and modak. Fineness and consistency determine the success of each preparation.

PRODUCT PORTFOLIO

Poha – *Flattened Rice*

Light meals, done right.

Flattened rice in usable grades for quick meals and snacks, supplied to households and the snack trade.

Uniform flakes

Ready-to-cook

Household & trade

Consistent quality



Poha



Poha

Why it matters — Poha is a staple light meal and snack base across India. Even thickness and clean processing decide cooking behaviour and mouthfeel.

PRODUCT PORTFOLIO

Sattu

Traditional energy, honestly made.

Roasted gram sattu — a traditional, high-protein flour valued for nutrition and summer cooling drinks.

Authentic roasted gram

High-protein

No additives

Consumer packs



Chana Sattu

Why it matters — Sattu has moved from regional staple to nationally recognised functional food. Authentic roasting and pure gram sourcing are what consumers seek.

PRODUCT PORTFOLIO

Murmura – Puffed Rice

Crisp, clean, trade-trusted.

Puffed rice produced at the Mundka facility under the Super SS brand – the trade's chosen murmura for bhel, snacks and modern manufacturing.

Dedicated Mundka unit

Super SS

Zero additives

400g, 500g & bulk



Murmura



Murmura



Murmura



Murmura



Murmura



Murmura

Why it matters – Murmura is the backbone of India's street-food and snack ecosystem. Crispness, cleanliness and consistency are the trade's non-negotiables.

PRODUCT PORTFOLIO

Ramdana – *Amaranth*

An ancient grain, modern standards.

Amaranth (ramdana) produced under Super SS – a traditional fasting and health grain with rising mainstream demand.

Clean processing

Fasting & health

Super SS reliability

Multiple formats



Ramdana



Ramdana



Ramdana



Ramdana

Why it matters — Ramdana is prized for fasting foods and as a gluten-free, nutrient-dense grain. Clean processing and reliable supply are key for both ritual and health buyers.

PRODUCT PORTFOLIO

Spices

Ground for aroma and colour.

A range of ground spices, including grind-to-order spices from the dark factory, made for everyday Indian cooking.

Fresh-ground

Grind-to-order (D2C)

No fillers

Everyday range



Manohar Spices



Manohar Spices



Manohar Spices

Why it matters — Spices define the character of every Indian dish. Freshness of grind and absence of adulteration directly affect aroma, colour and flavour.

PRODUCT PORTFOLIO

Rice

Everyday grains, carefully selected.

Selected rice supplied within the staples range for households and trade.

Selected grains

Cleaned

Household & bulk

Trusted sourcing



Rice



Rice

Why it matters — Rice is a daily staple across most of India. Grain selection, cleaning and consistency drive cooking quality and repeat purchase.

PRODUCT PORTFOLIO

Sooji & Idli Rava

The foundation of a hundred dishes.

Wheat semolina (sooji) and idli rava – finely and coarsely milled staples for everything from halwa and upma to idli and dosa batters.

Consistent granules

Fine & coarse grades

Clean, lab-tested

Retail & bulk



Sooji



Idli Rava

Why it matters — Sooji and rava are everyday, high-frequency staples. Granule consistency and cleanliness directly determine how a dish sets and cooks.

PRODUCT PORTFOLIO

Dalia — Broken Wheat

Wholesome by tradition.

Broken wheat (dalia) — a fibre-rich staple valued for wholesome, everyday meals and increasingly for health-conscious cooking.

Uniform breaking

Fibre-rich

Everyday & health

Consumer packs



Dalia

Why it matters — Dalia sits at the intersection of tradition and health. Uniform breaking and cleanliness drive cooking quality and consumer trust.

PRODUCT PORTFOLIO

Maida – *Refined Flour*

Fine, clean, dependable.

Refined wheat flour (maida) for baking, breads, snacks and confectionery – a workhorse staple for households and the food trade.

Fine milling

Reliable in baking

Household & trade

Lab-tested



Maida

Why it matters – Maida is essential to baking and snack-making. Fineness, whiteness and consistency determine results across applications.

PRODUCT PORTFOLIO

Roasted & Futa Chana

Protein, the honest way.

Roasted gram (futa/roasted chana) – a high-protein, ready-to-eat staple and snacking ingredient produced in-house.

Roasted in-house

High-protein

Snack & cooking

Consumer & trade



Roasted Chana

Why it matters — Roasted chana is a trusted high-protein snack and cooking ingredient. In-house roasting ensures crunch, cleanliness and consistency.

PRODUCT PORTFOLIO

Popcorn & Seviyan

Everyday treats, done right.

Popcorn kernels and seviyan (vermicelli) — light snacking and dessert staples that broaden the company's everyday range.

Clean quality

Snack & dessert

Extends range

Consumer packs



Popcorn



Seviyan

Why it matters — These extend the grain base into snacking and dessert occasions — growing consumer spaces — with the same purity standard.

PRODUCT PORTFOLIO

Pickles – Achar

Tradition in every jar.

Traditional Indian pickles – a high-affinity accompaniment that deepens the House of Manohar table and consumer relationship.

Traditional recipes

Pure ingredients

Range of varieties

Premium



Pickles



Pickles



Pickles



Pickles



Pickles



Pickles

Why it matters – Pickles are a high-trust, high-loyalty category where authenticity of recipe and purity of ingredients command preference.

PRODUCT PORTFOLIO

Ghee

Pure, aromatic, trusted.

Ghee — a premium, high-trust staple that rounds out the kitchen range and reinforces the purity promise.

Purity-focused

Aroma & richness

Premium staple

Consumer packs



Manohar Ghee

Why it matters — Ghee is among the most purity-sensitive categories in the Indian kitchen, where authenticity and aroma command loyalty and premium.

BRAND PORTFOLIO

Five Brands. *One Standard.*

One base, one network, five names the market already trusts.

House of Manohar markets through five brands, each built for a distinct segment but held to the same quality commitment.

Manohar Agro

Consumer flagship — the full Indian kitchen, in premium packs.

Super SS

Puffed grains and cereals — the trade's chosen murmura, from Mundka.

Shree Dhanlaxmi

B2B besan specialist — four grades in 35 kg professional sacks.

Delhi Special

Heritage bulk besan for Delhi's mithai and snack trade.

Ultra Dhulai

Home care — a new category on an existing, trusted North India distribution network.

The architecture is deliberately efficient: one manufacturing base, one distribution network, multiple brands addressing premium households, professional buyers and home-care needs.

BRAND 01 · CONSUMER FLAGSHIP

Manohar Agro

A brand for every kitchen.

The original and flagship House of Manohar brand. Manohar Agro covers the full consumer kitchen — fresh-milled atta and besan, cold-pressed mustard oil, premium sattu, ground-to-order spices, dal, rice and poha.

Positioning — Premium consumer retail, for the family that refuses to compromise on what it eats.

Full-kitchen range

Premium packaging

Fresh-milled / cold-pressed

500g upward



Manohar Atta



Manohar Besan



Chana Sattu



Mustard Oil

Super SS

Clean, crispy & consistently fresh.

The puffed-grains and cereals brand, produced at the Mundka Industrial Area facility. Murmura, poha, ramdana and futa chana for both wholesale trade and consumers.

Positioning — Grains & cereals — B2B and consumer; the trade's chosen murmura.

Dedicated Mundka facility

Wholesale-trade trusted

Zero additives

Lab-tested



Murmura



Ramdana



Roasted Chana



Popcorn

BRAND 03 - B2B BESAN SPECIALIST

Shree *Dhanlaxmi*

The right gram flour for every purpose.

A B2B besan specialist supplying mithai shops, halwais, caterers and food manufacturers across Delhi NCR. Four distinct grades — Mota, Barik, Gargara and Motichoor — in 35 kg professional sacks.

Positioning — Bulk besan trade — graded for specific culinary outcomes, from motichoor ladoo to crunchy sev.

Four besan grades

35 kg sacks

Application-specific

Consistent supply



Shree Dhanlaxmi



Shree Dhanlaxmi



Shree Dhanlaxmi



Shree Dhanlaxmi

BRAND 04 · HERITAGE TRADE

Delhi Special

The name Delhi's trade has known for decades.

A heritage bulk gram-flour brand carrying deep distributor recognition across Delhi NCR's mithai and snack-manufacturing ecosystem — a name earned through decades of consistent quality and reliable supply.

Positioning — Delhi heritage trade — bulk besan for the capital's mithai and snack ecosystem.

Decades of recognition

Distributor word-of-mouth

Reliable bulk supply

Halwai trusted



Delhi Special



Delhi Special



Delhi Special



Delhi Special

BRAND 05 · HOME CARE

Ultra Dhulai

From kitchen to every room.

House of Manohar's strategic entry into home care. Ultra Dhulai leverages the company's North India distribution network to reach the same households that trust its food products — extending the quality promise beyond the kitchen.

Positioning — Home care — a new category on an existing, trusted distribution network.

New category

Proven distribution

Trusted network

Diversification



Ultra Dhulai

Statutory Notice

Notice of the *Annual General Meeting*



SSMD AGROTECH INDIA LIMITED
CIN: L10611DL2023PLC421046
Regd Off: Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North
West Delhi, Delhi, Delhi, India, 110042
Contact No: 999022334 || Email: cs@houseofmanohar.com
Web: www.houseofmanohar.com

June 12, 2026

Dear Member(s),

NOTICE is hereby given that the 3rd (Third) Annual General Meeting ("AGM") of the Members of SSMD Agrotech India Limited ("the Company") will be held on Sunday, July 05, 2026 at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESSES:

1. To consider and adopt 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.

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

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2026 together with the report of Board of Directors and Auditors thereon, be and are hereby considered and adopted.

2. To appoint a Director in place of Mr. Jai Gopal Munjal (DIN: 07454695), who retires by rotation and being eligible, offers himself for re-appointment

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Mr. Jai Gopal Munjal (DIN: 07454695), a non-executive director who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESSES:

To consider and approve the appointment of Ms. Vandana Munjal (DIN: 11647238) as a Director of the Company

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 Sections 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 17 and other applicable regulations, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Vandana Munjal (DIN: 11647238), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 06th day of April, 2026 pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and are hereby severally authorized to file the necessary e-forms, intimations and other documents with the Registrar of Companies, Stock Exchange(s) and such other authorities as may be required and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

For & on behalf of
SSMD AGROTECH INDIA LIMITED

Sd./-
ISHU MUNJAL
Managing Director
DIN: 07454692
R/o: G 215, Near Mother Dairy,
Preet Vihar, Shakarpur, Delhi-92

Sd./-
JAI GOPAL MUNJAL
Non-Executive Director
DIN: 07454695
R/o: G 215, 4th Floor, Preet Vihar,
Shakarpur, Delhi-92

Date: 12.06.2026
Place: Delhi

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 (Collectively referred to as "MCA Circulars") and accordance with the aforesaid MCA Circulars and Securities and Exchange Board ('SEBI') Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as "SEBI Circulars"), and other applicable and related circulars, if any, on the matter issued by the MCA and the SEBI (collectively referred to as "Relevant Circulars"), the holding of the AGM through VC / OAVM has been permitted.
2. The Explanatory Statement pursuant to Section 102 of the Act, 2013, with respect to the Special Businesses are annexed hereto.
3. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations and in view of the aforesaid MCA and SEBI Circulars, the Company has engaged the services of Bigshare Services Private Limited to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically during the AGM in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system from a place other than venue of the AGM ("remote e-voting") is also provided by Bigshare Services Private Limited.
4. Company is providing two way teleconferencing facility for the ease of participation of the members. The instructions for members attending/participating in the AGM through VC/OAVM are provided below.
5. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the Meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
6. In compliance with the aforesaid MCA Circulars and SEBI Circulars, electronic copy of the Annual Report for the financial year 2025-26 and Notice of the 03rd AGM of the Company, *inter alia*, indicating the process and manner of e-voting will be sent only through electronic mode to all the Members whose email IDs are registered with the Company's Registrar & Share Transfer Agent/Depository Participant(s) for communication purposes, as the requirement of sending the hard copies of annual report and notice of AGM has been dispensed with. Members may note that the Notice and Annual Report will also be available on the Company's website www.houseofmanohar.com, website of the Stock Exchange i.e., BSE Limited at www.bsesme.com

In compliance with the MCA and SEBI Circulars, the Company has also published a public notice by way of an advertisement made dated May 29, 2026 in Financial Express, English version and Jansatta, Hindi version, both having a wide circulation in the district of the registered office of the Company, along with their electronic editions, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.

7. Pursuant to the provisions the Act, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a Member of the Company. Since the 03rd AGM is being held pursuant to the Circulars, through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, in line with the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the 03rd AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
8. Institutional/Corporate Members intending to attend the Meeting are required to send a scan of certified copy of the Board Resolution (JPG/PDF format), pursuant to Section 113 of the Act, 2013, authorizing their representative to attend the Meeting through VC/OAVM on its behalf and vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to csrishabh98@gmail.com with a copy marked to ivote@bigshareonline.com.
9. Recorded transcript of the Meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company. The registered office of the company shall be deemed to be the place of Meeting for the purpose of recording of the minutes of the proceedings of this AGM.
10. Members having any queries related to accounts and operations or any other matter to be placed at the AGM of the Company, may write to the Company through an email on cs@houseofmanohar.com, at least seven working days in advance of the Meeting. The same will be replied by the Company suitably.

Members are requested to contact the Company's Registrar & Share Transfer Agent (RTA), Bigshare Services Private Limited, Ahura Centre, PINNACLE BUSINESS PARK, Mahakali Caves Rd, Shanti Nagar, Andheri East, Mumbai, Maharashtra 400093, Email: investor@bigshareonline.com, Website: www.bigshareonline.com) for reply to their queries/redressal of complaints, if any, or contact Mr. Rajesh Thakur, Company Secretary & Compliance Officer at the Registered Office of the Company (Phone No.: Tel: +91 8368756809; Email: cs@houseofmanohar.com

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their DPs in case shares are held in electronic form or to Company's RTA i.e. Bigshare Services Private Limited in case shares are held in physical form.

12. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained from the Company's RTA i.e. Bigshare Services Private Limited. Members are requested to submit the said details to their DPs in case the shares are held in electronic form and to Bigshare Services Private Limited in case the shares are held in physical form.
13. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's RTA i.e. Bigshare Services Private Limited for consolidation into single folio.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA i.e. Bigshare Services Private Limited.
15. In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their email addresses so far, to register their email addresses with their DPs in case shares are held by them in electronic form and with the Company's RTA i.e. Bigshare Services Private Limited in case shares are held by them in physical form for receiving all communication including annual report, notices, circulars etc. from the Company electronically. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
16. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
18. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued thereunder will be made available electronically for inspection by the Members during the Meeting. All documents referred to in the Notice will also be available for electronic inspection from the date of circulation of this Notice up to the date of AGM. Also, the Notice for this 03rd AGM along with requisite documents and the Annual Report for the financial year 2025-26 shall also be available on the Company's website www.houseofmanohar.com. Members seeking to inspect such documents can send an email to cs@houseofmanohar.com.

19. The remote e-voting facility will be available during the following voting period:
- i. Commencement of remote e-voting: From **09.00 a.m. IST on Friday, July 03, 2026.**
 - ii. End of remote e-voting: Up to **5.00 p.m. IST on Sunday, July 05, 2026.**
20. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date** i.e. **Monday, June 29, 2026** may cast their vote through remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility will be blocked forthwith.
21. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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

	<p>wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi 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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. Bigshare and you will be redirected to e-Voting website of Bigshare 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

1. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.

2. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
 - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
 - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.
- Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)
- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

3. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be 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 in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

ANNEXURE TO AGM NOTICE

Details of Director(s) seeking Appointment/Re-appointment at the Annual General Meeting pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Details
Name of the Director	Mr. Jai Gopal Munjal
DIN	07454695
Date of Birth	23/04/1965
Age	61
Nationality	Indian
Designation	Non-Executive Director
Date of first appointment on the Board	07.02.2025
Date of appointment in current designation	07.02.2025
Nature of expertise in specific functional areas	Having more than 35 years of FMCG Industry
Terms and Conditions of Appointment/Re-appointment	Liable to retire by rotation
Remuneration proposed to be paid	100000
Details of remuneration last drawn	100000
Number of Equity Shares held in the Company	110
Directorships held in other Companies as on 31.03.2026	HOMXPRESS SMART RETAIL PRIVATE LIMITED, SSMD AGROTECH INDIA LIMITED
Directorships held in other listed entities	NA
Membership/Chairmanship of Committees of other listed entities	NA
List of listed entities from which the Director has resigned in the past three years	NA
Number of Meetings of the Board attended during FY 2025-26	18
Inter-se relationship between Directors and Key Managerial Personnel	Father of Managing Director and Promoter Mr. Ishu Munjal
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements (Applicable in case of Independent Directors)	NA
Whether debarred from holding office of Director by virtue of any Order passed by SEBI or any other authority	No

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Vandana Munjal (DIN: 11647238) as an Additional Director of the Company with effect from 06.04.2026, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and the Articles of Association of the Company.

In terms of Section 161 of the Act, Ms. Vandana Munjal holds office as an Additional Director up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Director of the Company.

The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Ms. Vandana Munjal for the office of Director of the Company. Ms. Vandana Munjal possesses valuable experience, knowledge and expertise in the areas of business management, administration and strategic planning. The Board is of the opinion that her association would be beneficial to the Company and therefore recommends her appointment as a Non-Executive Director of the Company, liable to retire by rotation.

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, the requisite details of Ms. Vandana Munjal are provided in Annexure to this Notice. Except Ms. Vandana Munjal and her relatives, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

Particulars	Details
Name of the Director	Mrs. Vandana Munjal
DIN	11647238
Date of Birth	08/01/1968
Age	58
Nationality	Indian
Designation	Non-Executive Director
Date of first appointment on the Board	06.04.2026
Date of appointment in current designation	06.04.2026
Nature of expertise in specific functional areas	Having more than 20 years of FMCG Industry
Terms and Conditions of Appointment/Re-appointment	Liable to retire by rotation
Remuneration proposed to be paid	100000
Details of remuneration last drawn	100000
Number of Equity Shares held in the Company	110
Directorships held in other Companies as on 31.03.2026	NA
Directorships held in other listed entities	NA
Membership/Chairmanship of Committees of other listed entities	NA
List of listed entities from which the Director has resigned in the past three years	NA
Number of Meetings of the Board attended during FY 2025-26	0
Inter-se relationship between Directors and Key Managerial Personnel	Mother of Managing Director and Promoter Mr. Ishu Munjal
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements (Applicable in case of Independent Directors)	NA
Whether debarred from holding office of Director by virtue of any Order passed by SEBI or any other authority	No

Governance

Company *Policies*



Corporate Social Responsibility (CSR) Policy

Corporate Social Responsibility (“CSR”) is an integral part of the philosophy and business practices of **SSMD Agrotech India Limited**. The Company believes in conducting its business in a socially responsible and sustainable manner while contributing to the overall development of society and creating long-term value for all stakeholders.

The Company has formulated a Corporate Social Responsibility Policy in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Policy provides a framework for undertaking CSR initiatives that promote inclusive growth, community development and environmental sustainability.

The Company focuses its CSR efforts on areas such as promotion of education and skill development, healthcare and sanitation, eradication of hunger and poverty, rural development, women empowerment, livelihood enhancement, environmental sustainability, conservation of natural resources, welfare of senior citizens, support for armed forces veterans and their dependents, promotion of sports, protection of national heritage and culture, and other activities as specified under Schedule VII of the Companies Act, 2013.

The Board of Directors of the Company is responsible for providing strategic direction and oversight for CSR initiatives and periodically reviews the implementation and effectiveness of CSR programmes undertaken by the Company. The Company may undertake CSR activities directly or through eligible implementing agencies in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

SSMD Agrotech India Limited remains committed to making a meaningful contribution towards social welfare and sustainable development through responsible business practices and impactful community initiatives. Any surplus arising out of CSR projects, programmes or activities shall not form part of the business profits of the Company.

The detailed Corporate Social Responsibility Policy is available on the Company's website and can be accessed at www.houseofmanohar.com.

Vigil Mechanism / Whistle Blower Policy

SSMD Agrotech India Limited is committed to maintaining the highest standards of ethical conduct, integrity, transparency and accountability in all its business operations. The Company believes that a strong governance framework and an open work culture are essential for sustaining stakeholder confidence and safeguarding the interests of the Company.

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism / Whistle Blower Policy for Directors, employees and other stakeholders. The Policy provides an adequate mechanism for reporting genuine concerns relating to unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct, misuse of authority, leakage of unpublished price sensitive information, or any other misconduct that may adversely affect the Company's operations, reputation or stakeholders.

The Policy aims to promote a culture of responsible and ethical conduct by providing a secure and confidential channel through which concerns may be reported in good faith. The mechanism ensures that whistle blowers are protected against victimization, retaliation, discrimination or any other unfair treatment for raising concerns under the Policy. Further, the Policy provides direct access to the Chairman of the Audit Committee in appropriate and exceptional cases.

The Audit Committee oversees the functioning of the Vigil Mechanism and periodically reviews its effectiveness to ensure that concerns are investigated in a fair, transparent and timely manner. The Company remains committed to fostering an environment where employees and stakeholders can raise concerns without fear and contribute towards maintaining the highest standards of corporate governance.

During the financial year under review, no employee or director was denied access to the Chairman of the Audit Committee.

The detailed Vigil Mechanism / Whistle Blower Policy is available on the Company's website and can be accessed at www.houseofmanohar.com.

Health, Safety and Environment (HSE) Policy

SSMD Agrotech India Limited is committed to conducting its business operations in a manner that protects the health and safety of its employees, workmen, business associates, customers and the communities in which it operates, while ensuring environmental sustainability and responsible resource management.

The Company recognizes that a safe and healthy workplace, coupled with environmentally responsible business practices, is fundamental to sustainable growth and long-term value creation. Accordingly, the Company has adopted a Health, Safety and Environment (HSE) Policy that establishes a framework for maintaining high standards of occupational health, workplace safety and environmental stewardship across its operations.

The Policy focuses on promoting a safe working environment, preventing occupational injuries and illnesses, ensuring compliance with applicable health, safety and environmental laws and regulations, minimizing environmental impact, conserving natural resources and fostering a culture of continuous improvement. The Company strives to integrate health, safety and environmental considerations into all aspects of its business activities through effective systems, procedures, training programmes and regular monitoring mechanisms.

The Company is committed to providing adequate resources for the implementation of the HSE Policy and continuously enhancing awareness among employees regarding health, safety and environmental practices. Regular reviews, audits and assessments are undertaken to identify potential risks, strengthen preventive measures and improve overall performance in these areas.

Through its commitment to responsible business practices, SSMD Agrotech India Limited endeavors to safeguard the well-being of its workforce, protect the environment and contribute positively to the communities and stakeholders associated with its operations.

The detailed Health, Safety and Environment Policy is available on the Company's website and can be accessed at www.houseofmanohar.com.

Policy for Determining Material Subsidiaries

SSMD Agrotech India Limited has adopted a Policy for Determining Material Subsidiaries in accordance with the requirements of Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy provides a framework for identifying material subsidiaries and ensuring appropriate governance, oversight and monitoring of such subsidiaries in line with applicable regulatory requirements.

The objective of the Policy is to determine material subsidiaries of the Company based on the prescribed financial thresholds and to establish governance practices that facilitate effective supervision of their operations, financial performance and compliance requirements. The Policy also lays down procedures for monitoring significant transactions and arrangements undertaken by subsidiaries and ensures compliance with applicable provisions of the SEBI Listing Regulations.

The Board of Directors and the Audit Committee periodically review the status of subsidiaries and ensure compliance with the requirements prescribed under the Policy and applicable laws. The Policy reinforces the Company's commitment to maintaining transparency, accountability and sound corporate governance practices across its organizational structure.

As on March 31, 2026, the Company did not have any subsidiary and consequently did not have any material subsidiary within the meaning of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The detailed Policy for Determining Material Subsidiaries is available on the Company's website and can be accessed at www.houseofmanohar.com.

Policy on Prevention of Sexual Harassment at Workplace

SSMD Agrotech India Limited is committed to providing a safe, secure, inclusive and respectful work environment for all its employees. The Company firmly believes that every individual has the right to work with dignity and without fear of discrimination, harassment or intimidation. Accordingly, the Company has adopted a Policy on Prevention of Sexual Harassment at Workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

The Policy aims to create and maintain a work environment that is free from sexual harassment and promotes equal opportunity, mutual respect and professional conduct. It provides a comprehensive framework for prevention, prohibition and redressal of complaints relating to sexual harassment at the workplace and applies to all employees of the Company, irrespective of their designation or employment status.

The Company has constituted an Internal Complaints Committee ("ICC") for receiving, investigating and resolving complaints of sexual harassment in a fair, impartial and time-bound manner. The Committee is entrusted with the responsibility of ensuring compliance with the provisions of the Act and creating awareness among employees regarding their rights and responsibilities under the Policy.

The Company follows a zero-tolerance approach towards any form of sexual harassment and is committed to ensuring that no employee is subjected to retaliation, victimization or discrimination for reporting concerns in good faith. The confidentiality of complaints and proceedings is maintained in accordance with the applicable legal requirements.

During the financial year ended March 31, 2026, the Company did not receive any complaint relating to sexual harassment at the workplace.

The detailed Policy on Prevention of Sexual Harassment at Workplace is available on the Company's website and can be accessed at www.houseofmanohar.com.

Policy on Determination of Material Events and Disclosures

SSMD Agrotech India Limited is committed to maintaining the highest standards of transparency, timely dissemination of information and fair disclosure practices in compliance with applicable regulatory requirements. The Company recognizes that prompt and accurate disclosure of material events and information is essential for protecting investor interests, ensuring market integrity and maintaining stakeholders' confidence.

The Company has adopted a Policy on Determination of Material Events and Disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy establishes a framework for identification, assessment and disclosure of material events and information that may have a significant impact on the Company's business operations, financial performance, reputation or investment decisions of shareholders and other stakeholders.

The Policy provides guidance for determining the materiality of events and information based on qualitative and quantitative criteria prescribed under applicable regulations. It also sets out the roles and responsibilities of the designated officials authorized to assess materiality and ensure timely disclosure of such events and information to the stock exchanges and other stakeholders in accordance with regulatory timelines.

The Company follows a structured disclosure mechanism to ensure that all material information is communicated in a fair, accurate, consistent and transparent manner. The Policy further seeks to prevent selective disclosure of unpublished price sensitive information and promotes equal access to material information for all investors.

The Board of Directors periodically reviews the effectiveness of the Policy and ensures compliance with the disclosure requirements prescribed under the Companies Act, 2013, SEBI Regulations and other applicable laws. Through this framework, the Company strives to uphold sound corporate governance practices and maintain the trust of investors, regulators and other stakeholders.

The detailed Policy on Determination of Material Events and Disclosures is available on the Company's website and can be accessed at www.houseofmanohar.com.

Statutory Report

Board's Report & *Annexures*



BOARD REPORT AND ANNEXURES

To,

The Members,

Your Directors have pleasure in presenting the 3rd Annual Report on the business and operations of the Company, together with the audited standalone financial statements for the financial year ended March 31, 2026 (“FY 2025-26”).

FINANCIAL RESULTS

A summary of the standalone financial results of the Company for the Financial Year 2025-26 and 2024-25 is as follows:

Particulars	FY 2025-26 (₹ Lakhs)	FY 2024-25 (₹ Lakhs)
Revenue from Operations including Other Income	11566.89	9918.40
Cost of Material Consumed	10732.42	9959.56
Changes in Inventories of Stock-in-Trade	(352.60)	(1161.24)
Employee Benefit Expenses	195.90	157.72
Finance Cost	62.11	75.50
Depreciation & Amortization Expenses	47.76	43.76
Other Expenses	132.52	106.07
Total Expenses	10818.12	9181.45
Profit Before Tax	748.77	736.95
Tax Expenses	196.05	199.20
Net Profit for the Year	552.75	537.75

FINANCIAL PERFORMANCE

STANDALONE:

During the current period, the total revenue of the company has increased to INR 11,534.94 Lakhs as against INR 9,917.95 Lakhs in the previous year on standalone basis.

The Company has earned a net profit of INR 552.75 Lakhs as compared to a profit of INR 537.75 Lakhs in the previous year on standalone basis. The company will continue to pursue expansion in the domestic as well as in international market, to achieve sustained and profitable growth.

Any member intending to have a copy of Balance Sheet and other Financial Statement of these Companies shall be made available on the website of the Company at www.houseofmanohar.com.

It shall also be kept for inspection during business hours by any shareholder in the registered office of the Company.

SHARE CAPITAL

Authorised Share Capital

As on 31st March, 2026, the Authorised Share Capital of the Company stood at INR 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of INR 10/- (Rupees Ten) each.

There is no other change in the Authorised Share Capital of the Company.

Paid Up Share Capital

As on April 1, 2025, the Paid-up Share Capital of the Company stood at INR 5,31,73,900/- (Rupees Five Crores Thirty-One Lakhs Seventy-Three Thousand Nine Hundred Only) divided into 53,17,390 Equity Shares of INR 10/- each.

The Members of the Company at their meeting held on April 14, 2025 approved the capitalization of a sum of INR 5,31,73,900/- out of the Free Reserves of the Company by way of issuance of 53,17,390 Bonus Equity Shares of INR 10/- each to the existing shareholders of the Company. Pursuant to the said approval, the Board of Directors at its meeting held on April 18, 2025 allotted 53,17,390 Bonus Equity Shares of INR 10/- each as fully paid-up Bonus Shares to the eligible shareholders.

Further, during the year under review, the Company successfully completed its Initial Public Offering (IPO). Pursuant to the IPO, 28,17,000 Equity Shares of face value of INR 10/- each were allotted on November 28, 2025 at an issue price of INR 121/- per Equity Share, including a premium of INR 111/- per Equity Share. The Equity Shares of the Company were listed and admitted to dealings on the BSE SME Platform on December 2, 2025.

Consequent to the aforesaid Bonus Issue and IPO, the Paid-up Share Capital of the Company stood at INR 8,66,61,290/- (Rupees Eight Crores Sixty-Six Lakhs Sixty-One Thousand Two Hundred Ninety Only) divided into 86,66,129 Equity Shares of INR 10/- each as on March 31, 2026.

LISTING WITH STOCK EXCHANGES

The Equity Shares of the Company are listed on the BSE SME Platform of BSE Limited (BSE) and were admitted to dealings with effect from December 2, 2025. The Company confirms that it has paid the applicable annual listing fees to BSE Limited for the financial year 2025-26.

DEMATERIALISATION OF EQUITY SHARES

All the Equity shares of the Company are in dematerialized form with either of the depositories viz NSDL and CDSL. The ISIN No. allotted to the company is INE1UR01013.

DIVIDEND

The Board of Directors has decided not to recommend any dividend for the financial year ended March 31, 2026, in order to conserve resources for the Company's ongoing and planned expansion projects. The Board believes that reinvesting profits into the business will support long-term growth and enhance shareholder value.

TRANSFER TO RESERVES, IF ANY PROPOSED

The Company has transferred Rs. 552.77 Lakhs to the Reserve and surplus of the Company during the financial year under review.

DEPOSIT

During the year under review, the Company has not accepted or renewed any deposit from the public/members falling within the ambit of section 73 or section 74 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

CORPORATE GOVERNANCE

The Company is listed on SME Platform of BSE, by virtue of Regulation 15 of Listing Regulation the compliance with the corporate governance provisions as specified in Regulation 17, 17A, 18, 19, 20, 21, 22, 24, 24A, 25, 26, 27 clauses (b) to (i) and (t) of sub regulation 2 of Regulation 46 and Para C, D and E of Schedule V of the listing regulation are not applicable to the Company. Hence, the Corporate Governance Report does not form part of this Annual Report.

EMPLOYEES STOCK OPTION SCHEMES

The Company has not implemented any Employee Stock Option Scheme (ESOP) or other employee stock-based benefit scheme during the financial year under review. Accordingly, no shares have been issued under any ESOP scheme, and the provisions of Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 are not applicable to the Company for the financial year ended 31st March 2026.

SUBSIDIARIES/ASSOCIATES/JOINT VENTURE

During the year 2025-26 under review, the Company did not have any Subsidiary, Associate, or Joint Venture Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company believes that a strong Board is imperative to create a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. As on March 31, 2026, the Board of Directors of the Company consist of optimum combination of Executive Directors, Non-Executive Director, and Independent Directors of the Company.

The following changes took place in the composition of Board of Directors and Key

1. KEY MANAGERIAL PERSONAL:

During the year under review, Mr. Rajesh Thakur (Membership No.: A71143) was appointed as the Company Secretary and Compliance Officer of the Company in the meeting of Board of directors held on 11.04.2025. The Board places on record its appreciation for his valuable contribution and looks forward to his continued support in ensuring compliance with applicable laws, regulations and corporate governance requirements.

2. RESIGNATION OF WHOLE-TIME DIRECTOR

Subsequent to the close of the financial year 2025-26, Ms. Surbhi Munjal, Whole-Time Director of the Company, tendered her resignation from the office of Whole-Time Director with effect from March 26, 2026. The Board of Directors, at its meeting held on April 6, 2026, took note of and accepted her resignation and relieved her from the duties and responsibilities of the office with effect from the conclusion of the said Board Meeting.

The Board places on record its sincere appreciation for the valuable services rendered and contributions made by Ms. Surbhi Munjal during her tenure with the Company and wishes her success in her future endeavours.

Consequent upon her resignation from the office of Whole-Time Director, Ms. Surbhi Munjal also ceased to be a Member of the Stakeholders' Relationship Committee of the Company with effect from April 6, 2026. The Board places on record its appreciation for her contributions during her tenure as a Member of the Committee.

3. APPOINTMENT OF ADDITIONAL DIRECTOR

Subsequent to the close of the financial year 2025-26, the Board of Directors, at its meeting held on April 6, 2026, appointed Mrs. Vandana Munjal as an Additional Director (Non-Executive) of the Company with effect from April 6, 2026, pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company.

Mrs. Vandana Munjal shall hold office as an Additional Director up to the date of the ensuing Annual General Meeting of the Company. The Board is of the opinion that her knowledge, experience and expertise will be of significant value to the Company and recommends her appointment as a Director for the approval of the Members at the ensuing Annual General Meeting.

Pursuant to the appointment of Mrs. Vandana Munjal as an Additional Director (Non-Executive) of the Company with effect from April 6, 2026, the Board of Directors inducted her as a Member of the Stakeholders' Relationship Committee. The Committee stands reconstituted in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors hold office for their respective term and are not liable to retire by rotation. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and under the Listing Regulations. Further, in pursuance of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, all Independent Directors of the Company have duly confirmed renewal of their respective registration with the Indian Institute of Corporate Affairs (IICA) database. In the opinion of the Board, all the Independent Directors fulfil the criteria of independence as specified in Companies Act, 2013 and Rules made thereunder read with Schedule IV as well as Listing Regulation and they are independent from the Management.

Further, all the Directors including Independent Directors of the Company possess appropriate skills, experience & knowledge in one or more fields viz. Board & Governance, Finance, Accounting Information Technology and Specialized Industry & environmental knowledge or other disciplines related to Company's business.

FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTORS

In compliance with the requirements of the Listing Regulations, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their roles, rights and responsibilities as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. At the time of appointment/re-appointment of Independent Directors, a formal letter of appointment is given to him, which, inter-alia, explains the role, functions, duties and responsibilities expected from him as an Independent Director of the Company. The Independent Director is also explained in detail the nature, business model of the industry and compliances under the Act, the Listing Regulations and other relevant rules & regulation.

Details of the familiarization programme for Independent Directors are available on the Company's website at: www.houseofmanohar.com

COMMITTEES OF THE BOARD

The following Committees constituted by the Board function according to their respective roles and defined scope:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

During the year under review, all recommendations made by the Committees were duly accepted by the Board.

THE COMPOSITION OF THE SAID COMMITTEES ARE AS UNDER:

I. Composition of committees

a) AUDIT COMMITTEE

The Audit Committee was constituted vide Board of Directors resolution dated April 11, 2025, pursuant to Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR). The Composition of the committee is as follows:

Name of the Director	Designation in the Committee	Nature of Directorship
Altab Uddin Kazi	Chairperson	Independent Director
Ishu Munjal	Member	Managing Director
Priyanka Poddar	Member	Independent Director

b) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was constituted at a meeting of the Board of Directors held on April 11, 2025 pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR). The Composition is as follows:

Name of the Director	Designation in the Committee	Nature of Directorship
Jai Gopal Munjal	Chairperson	Non-Executive Director
Altab Uddin Kazi	Member	Independent Director
Anuj Saraswat	Member	Independent Director

c) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee has been formed by the Board of Directors, at the meeting held on April 11, 2025 pursuant to Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR). The Composition is as follows:

Name of the Director	Designation in the Committee	Nature of Directorship
Jai Gopal Munjal	Chairperson	Non-Executive Director
Priyanka Poddar	Member	Independent Director
Vandana Munjal*	Member	Additional Director

*Subsequent to the close of the financial year 2025-26, pursuant to the resignation of Ms. Surbhi Munjal and the appointment of Mrs. Vandana Munjal as an Additional Director (Non-Executive) of the Company with effect from April 6, 2026, the Stakeholders' Relationship Committee was reconstituted by the Board of Directors. Consequently, Ms. Surbhi Munjal ceased to be a Member of the Committee and Mrs. Vandana Munjal was inducted as a Member of the Stakeholders' Relationship Committee with effect from April 6, 2026.

CODE OF CONDUCT

The Board has laid down a Code of Conduct for all Board members and Senior Management Personnel of the Company. The Code is displayed on the website of the Company www.houseofmanohar.com. All Board members and Senior Management Personnel have affirmed compliance with the said Code of Ethics & Conduct.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism/Whistle Blower Policy for directors and employees to report their genuine concerns has been established. The Vigil Mechanism / Whistle Blower Policy has been uploaded on the website of the Company at <https://houseofmanohar.com/demo/Media/Investors%20Docs/Policy-on-Vigil-Mechanism-Whistle-Blower-for-Directors-and-Employees.pdf>.

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers any unethical and improper actions or malpractices and events which have taken place/suspected to take place. As per the policy all Protected Disclosures should be addressed to the Vigilance Officer / Company Secretary or to the Chairman of the Audit Committee in exceptional cases.

STATUTORY AUDITORS & AUDITOR'S REPORT

Pursuant to Section 139 of the Act and the Companies (Audit and Auditors) Rules, 2014, M/s Chanana & Associates, Chartered Accountants, Delhi (Firm's Registration No: 028379N), were appointed as Statutory Auditors of the Company in the Annual General Meeting of the Company for the Company held on 30.08.2024 for a period 05 (five) consecutive years, to hold office from the conclusion of this AGM till the conclusion of the 06th AGM to be held in the year 2029, to conduct audit of the books of accounts of the Company from financial year 2024-25 to financial year 2028-29..

There is no qualification, reservation, adverse remark, comments, observations or disclaimer given by the Statutory Auditors in their report(s). There were no frauds reported by the Statutory Auditors under the provisions of Section 143 of the Act.

The Auditors have also confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI and are eligible to continue as the statutory auditor of the Company.

SECRETARIAL AUDITORS AND THEIR REPORT

In terms of Section 204(1) of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s G. Rishabh & Company, Company Secretaries, as the Secretarial Auditor of the Company for the Financial Year 2025-26. The report of the Secretarial Auditor is annexed herewith as **Annexure-1**.

There are no qualifications, reservations, adverse remarks, comments, observations or disclaimer made by the Secretarial Auditors in their report. There were no frauds reported by the Secretarial Auditors under the provisions of Section 204 of the Act.

COST AUDITORS

The provisions of maintenance of Cost Records as specified by the Central Government under subsection (1) of Section 148 of the Act are not applicable on the Company.

MEETINGS OF BOARD OF DIRECTORS

During the financial year 2025-2026, your Board of Directors have met **18 (Eighteen) times**. The details of meeting & attendance are given hereunder. The intervening gap between the Meetings was within the prescribed period.

Sr. No.	Date of Board Meeting	Board Strength	Directors Present
1.	11/04/2025	6	6
2.	14/04/2025	6	6
3.	18/04/2025	6	6
4.	21/04/2025	6	6
5.	31/05/2025	6	6
6.	11/06/2025	6	6
7.	23/06/2025	6	6
8.	07/07/2025	6	6

9.	01/08/2025	6	6
10.	09/09/2025	6	6
11.	17/10/2025	6	6
12.	27/10/2025	6	6
13.	18/11/2025	6	6
14.	28/11/2025	6	6
15.	28/11/2025	6	6
16.	01/12/2025	6	6
17.	31/12/2025	6	6
18.	14/02/2025	6	6

MEETING OF INDEPENDENT DIRECTORS

Pursuant to Secretarial Standard -1 relating to Board Meeting issued by the Institute of Company secretaries of India, the independent directors shall conduct at least One (1) meeting in a Calendar Year to review the performance of Non-Independent Directors and the Board as a whole; to review the performance of the Chairman and to assess the quality, quantity and timeliness of flow of information between the company management and the Board and its members that is necessary for the Board to effectively and reasonably perform their duties.

Accordingly, all Independent Directors of the Company has conducted a meeting dated March 26th, 2026, without presence of non-independent director where they review the performance of all non-independent director of the company and the board as a whole, also review the performance of the Chairman of the company and assess the quality, quantity and timeliness of flow of information between the company management and the Board.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) of the Companies Act, 2013, the Annual Return as on March 31, 2024 has been uploaded on the Company's website at:

<https://houseofmanohar.com/investor-financial-return>

CSR COMMITTEE

The Company comes under the criteria as mentioned in section 135 of the Companies Act,

2013 i.e., Corporate Social Responsibility and accordingly the amount has been spent on CSR activities in the financial year 2024-2025 to comply with the requirements of necessary social expenditure which is INR 15.04 Lakhs. The constitution of CSR Committee was not applicable for FY 2025-26. The CSR Report is annexed as **Annexure- 2**.

The Board of Director of your Company has formulated and adopted a policy on CSR which can be accessed at <https://houseofmanohar.com/policies>.

BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013 and the Listing Regulations, the Board has carried out annual performance evaluation of its own performance, those of directors individually and of various committees. The performance of individual directors was evaluated on parameters, such as, number of meetings attended, contribution in the growth and formulating the strategy of the Company, independence of judgement, safeguarding the interest of the Company and minority shareholders, time devoted apart from attending the meetings of the Company, active participation in long term strategic planning, ability to contribute by introducing best practices to address business challenges and risk etc. The directors expressed their satisfaction with the evaluation process.

NATURE OF BUSINESS

There has been no change in the business of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed review of the operations, performance, and future outlook of the Company and its businesses is provided in the Management Discussion and Analysis Report for FY 2025-26, annexed as **Annexure-3**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The details of loans and Investments and guarantees covered under the provisions of Section 186 of the Act are given in the Notes to the Financial Statements forming a part of Annual Report. Current borrowings of the company are compliant with Section 180(1)(c) of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Pursuant to the provisions of Section 188 of the Companies Act, 2013, all related party transactions entered into during the financial year 2024-25 were conducted on an arm's length basis and in the ordinary course of business.

The Company has entered into certain contracts/arrangements with related parties during FY 2025-26, and accordingly, Form No. AOC-2 is annexed as **Annexure-4**. The details of the transactions with related parties during the financial year 2025-26 are provided in the accompanying financial statements.

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

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and

Redressal) Act, 2013 and the Rules thereunder. As required under law, an Internal Compliance Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassments at the workplace.

During the year the period under review, the Company has not received any sexual harassment complaints during the financial year nor is any complaint pending at the end of the financial year.

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

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION

There have been no material changes and/or commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company and the date of the Report.

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

Pursuant to provisions of Section 134(3)(m) & Rule 8(3) of Companies (Accounts) Rules, 2014 the details of energy conservation, technology absorption and foreign exchange earnings and outgo has been given in **Annexure 5** to this report.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has a proper and robust system of internal controls geared towards achieving efficiency of business operations, safeguarding the Company's assets and ensuring optimum utilization of resources. Such controls also ensure accuracy and promptness of financial reporting and compliance with statutory regulations. In the opinion of the Statutory Auditors of the Company, as expressed by them in their report, the Company has adequate internal control systems over financial reporting as at 31st March, 2026.

HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company's thrust is on the promotion of talent internally through job rotation and job enlargement.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, disclosure pertaining to remuneration and other details are provided in the **Annexure 6** to this Report.

Particulars of employee remuneration, as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms an integral part of this Annual

Report. In terms of the provisions of the first proviso to Section 136 (1) of the Companies Act, 2013, the Annual Report is being sent to Members, excluding the aforementioned information. Any Member interested in obtaining a copy of such statement may write to the Company Secretary of the Company at cs@houseofmanohar.com.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying in unpaid or unclaimed dividend for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF) under Section 124 of the Companies Act, 2013.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company was in compliance with the Secretarial Standards, i.e., SS-1 and SS-2 relating to “Meetings of the Board of Directors” and “General Meetings” respectively.

INDUSTRIAL RELATIONS

The Company maintained healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstinting efforts of employees have enabled the Company to remain at the leadership position in the industry. It has taken various steps to improve productivity across organization.

PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

No application or any proceeding has been filed against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) (“IBC Code”) during the financial year 2025-26.

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

The Company has not made any one-time settlement, therefore, the same is not applicable.

UNSECURED LOANS FROM DIRECTORS

During the year under review, the Company has not borrowed an unsecured loan from any of the Directors of the Company.

REGISTRAR AND SHARE TRANSFER AGENT

During the year under review, Bigshare Services Private Limited was the Registrar and Transfer Agent of the Company.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

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

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

DOWNSTREAM INVESTMENT

The Company neither have any Foreign Direct Investment (FDI) nor invested as any Downstream Investment in any other Company in India.

INTERNAL AUDIT

At the beginning of each financial year, an audit plan is rolled out with approval of the Company's Audit Committee. The plan is aimed at evaluation of the efficacy and adequacy of internal control systems and compliance thereof, robustness of internal processes, policies and accounting procedures and compliance with laws and regulations. Based on the reports of internal audit, process owners undertake corrective action in their respective areas.

Significant audit observations and corrective actions are periodically presented to the Audit Committee of the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions under Section 134(5) of the Act, with respect to Directors' Responsibility Statement, the Directors confirm:

- a). That in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- b) That they had 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 and of the profit and loss of the Company for that period;
- c) That they had 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;
- d) That they had prepared the annual accounts on a going concern basis;
- e) That they had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGMENTS

The Board places on record its appreciation for the continued patronage, support and cooperation extended by its shareholders, customers, bankers and all Government and statutory agencies with whose help, cooperation and hard work the Company was able to achieve the results. Your directors would further like to record appreciation to the efforts of all the employees for their valuable contribution to the Company.

For & on behalf of
SSMD AGROTECH INDIA LIMITED

Sd./-
ISHU MUNJAL
Managing Director
DIN: 07454692
R/o: G 215, Near Mother Dairy,
Preet Vihar, Shakarpur, Delhi-92

Sd./-
JAI GOPAL MUNJAL
Non-Executive Director
DIN: 07454695
R/o: G 215, 4th Floor, Preet Vihar,
Shakarpur, Delhi-92

Date: 12.06.2026

Place: Delhi

G RISHABH & CO.

PRACTICING COMPANY SECRETARIES

Corporate Law & Compliance | ICSI Peer Review Certified

IIM Lucknow Campus, B-1, FrontAve Institutional Area, Block B, Industrial Area, Sector 62, Noida, Uttar Pradesh – 201307

Peer Review No.
7433/2025
ACS 71947 | CP No.:
26699

FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

SSMD AGROTECH INDIA LIMITED

CIN: L10611DL2023PLC421046

Khasra No. 640/641, Libaspur Road, Village Siraspur, North West Delhi – 110042

Listed on BSE SME Platform | ISIN: INE1U2R01013

Peer Review Certificate No.

7433/2025 dated 19th November, 2025

Issued by: Institute of Company Secretaries of India (ICSI)

Signed by:

Rishabh Gupta | ACS 71947 | CP No.: 26699

Place: New Delhi | Date: 04.05.2026

ICSI UDIN: A071947H000270081

EXECUTIVE SUMMARY

This Secretarial Audit Report covers the financial year ended 31st March, 2026 for M/s SSMD Agrotech India Limited (CIN: L10611DL2023PLC421046), a Public Limited Company listed on the BSE SME Platform. The audit has been conducted under the framework of Section 204(1) of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and applicable Secretarial Standards (SS-1 and SS-2) issued by ICSI.

Note: Regulation 24A of SEBI (LODR) Regulations, 2015 — As the Company is exclusively listed on the BSE SME Platform and not on the Main Board, Regulation 24A (mandating Secretarial Audit for listed entities) is not directly applicable. This Report is prepared voluntarily and in the interest of best governance practices, and pursuant to the requirements of Section 204(1) of the Companies Act, 2013.

Pursuant to our risk-based audit methodology, we have categorised our findings as follows:

Category	Description	No. of Findings	Status
Observations / Remarks	Filed with procedural observation / noted	2	Noted
Complied	Fully compliant with applicable provisions	19	Closed

SME Platform Exemptions Applied: As the Company is listed exclusively on the BSE SME Platform (and NOT on the Main Board), the following exemptions under Regulation 15(2) of SEBI (LODR) Regulations, 2015 are applicable: Corporate Governance Report (Regulation 27), Risk Management Committee (Regulation 21), Nomination and Remuneration Committee disclosures under Regulations 19(3) & 20(3), and certain provisions of Regulations 17 to 27 have limited application. Regulation 24A is also not applicable to SME-listed entities. These exemptions have been duly considered throughout this Report.

FORM MR-3 — SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026**

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

To,

The Members,

SSMD AGROTECH INDIA LIMITED

Khasra No. 640/641, Libaspur Road,

Village Siraspur, North West Delhi,

Delhi – 110042

Subject: Secretarial Audit Report for the financial year ended March 31, 2026.

Dear Members,

We have conducted the Secretarial Audit for compliance of applicable statutory provisions and adherence to good corporate governance practices by M/s SSMD Agrotech India Limited (hereinafter referred to as “the Company”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct, statutory compliances, and expressing our professional opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed, and other records maintained by the Company, and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of the Secretarial Audit, and as per the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanisms in place, to the extent, in the manner and subject to the reporting made hereinafter.

SCOPE OF EXAMINATION

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

- I. The Companies Act, 2013 (‘the Act’) and the Rules made thereunder, as applicable;
- 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;
- 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, 2015;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 — applicable to the extent of SME Platform provisions; [Note: Regulation 24A of SEBI (LODR) is not applicable to SME-listed companies];
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the audit period);
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the audit period);
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the audit period);
- (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the audit period);
- (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the audit period);
- (k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

VI. Other laws specifically applicable to the Company:

- (a) The Food Safety and Standards Act, 2006 and Rules made thereunder;
- (b) The Factories Act, 1948 and the Rules made thereunder (to the extent applicable);
- (c) The Legal Metrology Act, 2009 and Rules made thereunder;
- (d) The Environment Protection Act, 1986 and Rules made thereunder (to the extent applicable);

VII. We have also examined compliance with the applicable clauses of the following:

- (a) **Secretarial Standards:** Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) as issued by the Institute of Company Secretaries of India — both have been verified and found **substantially complied with**, as detailed in Annexure B.
- (b) Listing Agreement entered into by the Company with BSE Limited (SME Platform), as applicable.

During the period under review, the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

OBSERVATIONS AND NON-COMPLIANCES

In Our Opinion: Based on the audit procedures performed and information made available to us, the Company has generally complied with applicable provisions of the Companies Act, 2013, SEBI Regulations, Secretarial Standards, and other applicable laws during the financial year ended 31st March, 2026, subject to the observations stated herein, which are procedural in nature and not material to the operations, financial position, or governance framework of the Company.

Materiality Assessment: *The observations reported below are procedural in nature and do not have a material impact on the operations, financial position, or governance framework of the Company. No fraud or misrepresentation has come to our notice during the conduct of this audit.*

S.No.	Particulars	Applicable Provision	Status	Observations / Remarks
1	Filing of Form CHG-4 (Satisfaction of Charge) with	<i>Section 82 of the Companies Act, 2013 read with Rule 8(1) of the</i>	Complied / Noted	Form CHG-4 has been duly filed for satisfaction of the charge in favour of ICICI Bank Limited (Charge ID: 100957043) which was satisfied on 10.02.2026. The form was

S.No.	Particulars	Applicable Provision	Status	Observations / Remarks
	Registrar of Companies	<i>Companies (Registration of Charges) Rules, 2014</i>		<p>filed on 13.03.2026 (SRN: AC2634269) within the extended time permitted under the Companies Act, 2013 upon payment of additional fees under Section 403. The charge stands duly satisfied in MCA records.</p> <p>Observation: The delay beyond the initial statutory period was procedural in nature, arising from dependency on lender (ICICI Bank Limited) confirmation and DSC affixation. No material non-compliance is observed. Additional fees under Section 403 of the Companies Act, 2013 were duly paid. The Company is advised to strengthen internal tracking mechanisms and establish a dedicated charge management calendar to ensure timely filings in future.</p>
2	Appointment of Company Secretary in Whole-Time Employment — Mr. Rajesh Thakur	<i>Section 203 of the Companies Act, 2013 read with Rule 8 and Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [as amended]</i>	Complied	<p>Legal Position: As per Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to appoint whole-time Key Managerial Personnel. However, as per prevailing regulatory interpretation and practical applicability for SME-listed entities, the requirement of mandatory appointment of a Company Secretary is aligned with the paid-up share capital threshold of Rs. 10 Crore. Since the Company's paid-up share capital as on 31.03.2026 is Rs. 8.67 Crore, the mandatory requirement is not triggered.</p> <p>Compliance Status: The Company has voluntarily appointed Mr. Rajesh Thakur (PAN: ****8949N) as Company Secretary with effect from 07.04.2025, thereby ensuring enhanced governance standards. Form DIR-12 has been duly filed on record. MR-1 is not mandatorily required as the KMP appointment threshold under Section 203 / Rule 8 is not attracted. The appointment is fully compliant with all applicable provisions.</p> <p>Note: Regulation 24A of SEBI (LODR) Regulations, 2015 is not applicable to the Company as it is listed on the BSE SME Platform and not on the Main Board.</p>
3	Change of Internal Auditor mid-year — Two Appointments in same Financial Year	<i>Section 138 of the Companies Act, 2013</i>	Complied	<p>Mr. Rajmani Thakur (Employee) was appointed as Internal Auditor for FY 2025-26 vide Board Resolution dated 31.12.2025 (SRN: AC1768618). Subsequently, Ms. Nancy Jain, Practising Chartered Accountant (M.No.: 556851), was appointed in his place vide Board Resolution dated 14.02.2026 (SRN: AC2593793). Both appointments were duly made by Board Resolution and filings made</p>

S.No.	Particulars	Applicable Provision	Status	Observations / Remarks
				with the ROC in Form MGT-14. The mid-year change does not constitute non-compliance under Section 138. Governance Note: While this is procedurally compliant, continuity in the internal audit function is a key governance parameter. The Company is advised to ensure stability and seamless transition in internal audit oversight in future years.
5	Listing of Shares on BSE SME Platform — IPO Allotment and Compliance	<i>SEBI (ICDR) Regulations, 2018; SEBI (LODR) Regulations, 2015; Regulation 15(2) SME Exemptions</i>	Complied	The Company completed its Initial Public Offering and allotted 28,17,000 equity shares on 28.11.2025 (SRN: AC0012987) at Rs. 121/- per share (Face Value Rs. 10/- + Premium Rs. 111/-) after obtaining necessary shareholder approval dated 02.06.2025 (SRN: AB4478592). Shares were listed on BSE SME Platform. Certificate of Non-Applicability of Regulation 27(2) (Corporate Governance Report) has been duly obtained in accordance with Regulation 15(2)(a).
6	Creation of New Charge in favour of HDFC Bank Limited	<i>Section 77 of the Companies Act, 2013</i>	Complied	The Company created a new charge in favour of HDFC Bank Limited (Charge ID: 101174878) vide charge instrument dated 01.10.2025 (SRN: AB8314413) for Rs. 9,18,054/-. Form CHG-1 has been duly filed within the prescribed period. Additionally, Charge ID 101148022 (SRN: AB4605093) for Rs. 9,90,000/- created on 29.05.2025 and Charge ID 101041353 (SRN: AB2477515) for Rs. 41,67,821/- created on 14.01.2025 are also reflected in MCA records as duly complied.
7	Bonus Issue of Equity Shares (10:1)	<i>Section 63 of the Companies Act, 2013; SEBI (ICDR) Regulations, 2018</i>	Complied	The Company issued Bonus Shares in the ratio of 10:1 (Ten bonus share for every One existing equity shares held) on 18.04.2025 vide allotment (SRN: AB3526005) pursuant to special resolution dated 17.04.2025 (SRN: AB3515295). Form PAS-3 was filed within prescribed time. Compliance with Section 63 conditions (including adequacy of free reserves, no default in payment of statutory dues) has been verified.
8	Filing of Annual Return (Form MGT-7) for FY 2024-25	<i>Section 92 of the Companies Act, 2013</i>	Complied	Annual Return for FY 2024-25 was filed vide SRN AC1598356 on 23.01.2026. The original Form MGT-7 could not be completed and was not processed; accordingly, a fresh Form was filed within the extended time period as permitted under the Companies Act, 2013 upon payment of applicable additional fees. The AGM was held on 22.09.2025 (within statutory due date of 30.09.2025). Filing is treated as complied within the extended period.

S.No.	Particulars	Applicable Provision	Status	Observations / Remarks
9	Filing of Annual Financial Statements (Form AOC-4 XBRL) for FY 2024-25	<i>Section 137 of the Companies Act, 2013</i>	Complied	Financial statements for FY 2024-25 were filed vide SRN AC0306950 on 25.12.2025. Board approved financial statements on 31.05.2025. The AGM was held on 22.09.2025 and the filing was made within the extended time period as permitted under the Companies Act, 2013 upon payment of applicable additional fees. Compliance with XBRL tagging requirements for listed companies has been verified.
10	Reconciliation of Share Capital Audit (RSCA) — Regulation 76	<i>Regulation 76 of SEBI (Depositories & Participants) Regulations, 2018</i>	Complied	RSCA for quarter ended 31.03.2026 completed. Total shares of 86,66,129 reconciled: CDSL 16,34,000 (18.86%); NSDL 70,32,129 (81.14%); Physical: Nil. No difference observed. Register of Members is up-to-date. RTA: Bigshare Services Pvt. Ltd. (SEBI Regn. No.: INR000001385).
11	Structured Digital Database (SDD) under PIT Regulations	<i>Regulation 3(5) & 3(6) of SEBI (PIT) Regulations, 2015</i>	Complied	Compliance Certificate for SDD has been issued by the PCS certifying maintenance of SDD, controlled access, capture of all UPSI events (4 events during the year), non-tamperable database with 8-year record retention capability. The Insider Trading Code and Policy have been reviewed and found to be in compliance with Regulations 8 and 9 of PIT Regulations.
12	Compliance with SS-1 — Secretarial Standard on Board Meetings	<i>SS-1 issued by ICSI; Section 173, 174 of the Companies Act, 2013</i>	Complied	Board Meeting Minute Books for FY 2025-26 have been reviewed. Notices were issued with agenda and notes at least 7 days in advance (except in cases of shorter notice with written consent of majority directors as per SS-1 Clause 3.1). Quorum requirements under Section 174 and SS-1 were maintained. Resolutions by circulation were passed in accordance with Section 175 and SS-1. Attendance registers, leave of absence records, and minutes signed within 30 days of meetings were verified and found compliant.
13	Compliance with SS-2 — Secretarial Standard on General Meetings	<i>SS-2 issued by ICSI; Section 96, 100, 101 of the Companies Act, 2013</i>	Complied	AGM for FY 2024-25 was held on 22.09.2025 (within statutory due date of 30.09.2025). Notice of AGM was sent to all members with requisite 21 clear days' notice period and all items on agenda were in compliance with SS-2. EGM/AGM Minute Books for FY 2025-26 have been reviewed and found to be compliant with SS-2 requirements including quorum, notice period, proxy provisions, and resolution recording.
14	Related Party Transactions — Audit Committee	<i>Section 188 of the Companies Act, 2013; Regulation 23 of SEBI</i>	Complied	All Related Party Transactions entered into during the financial year were in the ordinary course of business and on an arm's length basis.

S.No.	Particulars	Applicable Provision	Status	Observations / Remarks
	and Board Approvals	<i>(LODR) Regulations, 2015 [SME Platform]</i>		Necessary approvals of the Audit Committee and Board of Directors were obtained prior to entering into such transactions, in compliance with Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015. The Register of Contracts (Form MBP-4 / Section 189) has been maintained and verified. SME Note: Applicable sub-regulations of Regulation 23 linked to the Corporate Governance framework (Regulations 17-27) are subject to Regulation 15(2) exemptions.
15	SEBI Shareholding Pattern Filings — Regulation 31 (Quarterly)	<i>Regulation 31 of SEBI (LODR) Regulations, 2015</i>	Complied	Quarterly shareholding pattern filings under Regulation 31 of SEBI (LODR) have been verified as filed with BSE within prescribed timelines. The shareholding pattern confirms total paid-up capital of 86,66,129 equity shares with appropriate promoter and public categories maintained as per SEBI norms.
16	Financial Results Filings to BSE — Regulation 33 (Quarterly/Half-Yearly)	<i>Regulation 33 of SEBI (LODR) Regulations, 2015</i>	Not Applicable	Financial Results filings under Regulation 33 of SEBI (LODR) Regulations, 2015 were not applicable during FY 2025-26. The Company was listed on BSE SME Platform only from 28.11.2025 (IPO listing date). This being the first financial year of listing, the quarterly financial results filing requirement under Regulation 33 was not triggered during the period under review. Accordingly, this point is treated as Not Applicable for FY 2025-26.
16A	Disclosure of Material Events and Information — Regulation 30	<i>Regulation 30 of SEBI (LODR) Regulations, 2015</i>	Complied	The Company has complied with Regulation 30 of SEBI (LODR) Regulations, 2015 with respect to disclosure of material events and information to the Stock Exchange (BSE). Based on verification of filings, records, and management representations, no material event requiring disclosure has remained unreported during the financial year under review.
17	Maintenance of Statutory Registers	<i>Sections 85, 88, 170, 186, 189 of the Companies Act, 2013</i>	Complied	Statutory Registers including Register of Contracts (Sec. 189), Register of Loans/Investments (Sec. 186), Register of Charges (Sec. 85), Register of Members (Sec. 88), and Register of Directors & KMP (Sec. 170) have been verified and found maintained as required. No material deficiencies were noted.
18	Directors' Disclosure of Interest — Form MBP-1	<i>Section 184 of the Companies Act, 2013</i>	Complied	Form MBP-1 disclosures filed by all Directors have been reviewed. All Directors have made disclosures of their interest in other entities at the first Board Meeting of the financial year and upon any change in interest thereafter, in compliance with Section 184.

S.No.	Particulars	Applicable Provision	Status	Observations / Remarks
19	Annual Performance Evaluation of Board, Committees, and Directors	<i>Schedule IV of the Companies Act, 2013; Regulation 17 SEBI (LODR) [limited application — SME]</i>	Not Applicable	Annual performance evaluation of the Board, its Committees, and individual Directors was not conducted during FY 2025-26. The Company was listed on BSE SME Platform only from 28.11.2025, and this being the first year of listing, formal Board evaluation had not yet been institutionalised. Requirements under Regulation 17(10) of SEBI (LODR) relating to formal Annual Board Evaluation are not mandatorily applicable to SME-listed companies under Regulation 15(2) of SEBI (LODR). Accordingly, this is treated as Not Applicable for FY 2025-26.
20	Risk Management Policy / Framework	<i>Regulation 21 of SEBI (LODR) Regulations, 2015</i>	Complied	The Company has adopted a Risk Management Policy in line with good governance practices. SME Exemption: Mandatory constitution of a Risk Management Committee under Regulation 21 is not applicable to SME-listed companies as per Regulation 15(2) of SEBI (LODR). The Company is accordingly exempt from this requirement.
21	Dividend Declaration Records and IEPF Compliance	<i>Sections 123, 124, 125 of the Companies Act, 2013; IEPF Rules, 2016</i>	Complied	No dividend was declared during the financial year under review. Accordingly, provisions relating to transfer of unpaid/unclaimed dividend and shares to the Investor Education and Protection Fund (IEPF) under Sections 124 and 125 of the Companies Act, 2013 were not applicable during the year. The Company has adequate systems in place to ensure compliance with IEPF provisions as and when applicable, particularly in anticipation of future dividend declarations post-IPO.

WE FURTHER REPORT THAT

Board Composition and Governance

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. As on 31st March, 2026, the Board comprised the following:

S.No.	Name of Director	DIN	Designation	Category	Appointment Date
1	Mr. Ishu Munjal	07454692	Managing Director	Executive / Promoter	10.10.2023
2	Mrs. Surbhi Munjal	09593268	Whole-Time Director	Executive / Promoter	10.10.2023
3	Mr. Jai Gopal Munjal	07454695	Director	Non-Executive / Promoter	07.02.2025
4	Mr. Anuj Saraswat	08697386	Director	Non-Executive / Independent	03.03.2025
5	Ms. Priyanka Poddar	10481007	Director	Non-Executive / Independent	03.03.2025
6	Mr. Altab Uddin Kazi	10435916	Director	Non-Executive / Independent	03.03.2025

Note: Post the audit period, DIR-12 (SRN: AC3242043) filed on 29.04.2026 records the cessation of Mrs. Surbhi Munjal as Whole-Time Director and appointment of Mrs. Vandana Munjal as Additional Director (Promoter Category) with effect from 06.04.2026. These changes are subsequent to the financial year under review and accordingly not covered within the scope of this Report.

There was no change in directorship during the Financial Year 2025-26 (i.e., between 01.04.2025 and 31.03.2026).

Board Meetings and Notices (SS-1 Compliance)

Adequate notice was given to all Directors to schedule the Board Meetings. The agenda and detailed notes on agenda were sent at least seven (7) days in advance, except in cases where shorter notice was applicable in accordance with the proviso to Section 173(3) of the Companies Act, 2013 and Clause 3.1 of SS-1. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes in accordance with Clause 7.6 of SS-1. Draft minutes were circulated within 15 days of each Board Meeting and entered in the Minutes Book within 30 days, in compliance with Clause 7.1 and 7.5 of SS-1.

Key Managerial Personnel

The following Key Managerial Personnel were in position during the financial year 2025-26:

S.No.	Name	PAN / DIN	Designation	Period
1	Mr. Ishu Munjal	DIN: 07454692	Managing Director	Throughout FY 2025-26
2	Mrs. Surbhi Munjal	DIN: 09593268	Whole-Time Director	Throughout FY 2025-26
3	Mr. Dharmendra Sharma	AMGPS8466C	Chief Financial Officer	Throughout FY 2025-26
4	Mr. Rajesh Thakur	PAN: *****8949N	Company Secretary	w.e.f. 07.04.2025

CS Appointment — Legal Position: As per Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to appoint whole-time Key Managerial Personnel. However, as per prevailing regulatory interpretation and practical applicability for SME-listed entities, the mandatory appointment of a Company Secretary is aligned with the paid-up share capital threshold of **Rs. 10 Crore**. The Company's paid-up capital as on 31.03.2026 is Rs. 8,66,61,290 (~Rs. 8.67 Crore), which is below the threshold; the mandatory requirement is accordingly not triggered. The Company has voluntarily appointed Mr. Rajesh Thakur as Company Secretary w.e.f. 07.04.2025, thereby ensuring enhanced governance standards. Form DIR-12 has been duly filed on record. MR-1 is not mandatorily required. The appointment is fully compliant with all applicable provisions.

Share Capital and Securities

The following movements in share capital took place during the financial year 2025-26:

Particulars	Date	No. of Shares	SRN / Remarks
Opening Balance (01.04.2025)	01.04.2025	5,31,739	As per FY 2024-25 close
Bonus Issue (10:1 basis)	18.04.2025	53,17,390	SRN: AB3526005; SR dated 17.04.2025
Sub-total post Bonus Issue	-	58,49,129	-
IPO / Public Issue Allotment	28.11.2025	28,17,000	SRN: AC0012987; BSE SME Listing at Rs. 121/- (FV Rs. 10/- + Premium Rs. 111/-)
Total Shares as on 31.03.2026	31.03.2026	86,66,129	Verified per RSCA / Reg. 76 Certificate

ISIN: INE1U2R01013 | Face Value: Rs. 10/- per share | Listed on: BSE Limited (SME Platform) | RTA: Bigshare Services Pvt. Ltd. (SEBI Regn. No.: INR000001385)

Registration and Satisfaction of Charges

Form	SRN	Date of Event	Event Description	Filing Date	Status
CHG-1	AB2477515	14.01.2025	Creation of charge — HDFC Bank Ltd. (Charge ID: 101041353) — Rs. 41,67,821/-	Filed	Complied
CHG-1	AB4605093	29.05.2025	Creation of charge — HDFC Bank Ltd. (Charge ID: 101148022) — Rs. 9,90,000/-	Filed	Complied
CHG-1	AB8314413	01.10.2025	Creation of charge — HDFC Bank Ltd. (Charge ID: 101174878) — Rs. 9,18,054/-	Filed	Complied
CHG-4	AC2634269	10.02.2026	Satisfaction of charge — ICICI Bank Ltd. (Charge ID: 100957043) — Rs. 5,50,00,000/- . Additional fees paid u/s 403.	13.03.2026	Complied

Compliance Systems and Processes

We further report that there are adequate systems and processes in the Company, commensurate with its size and operations, to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines. The compliance framework is operational and the Board is periodically apprised of the compliance status.

Listing and SEBI Compliances

The equity shares of the Company are listed on BSE Limited (SME Platform). The Company has complied with the applicable provisions of SEBI (LODR) Regulations, 2015, to the extent applicable to SME-listed entities.

Certificate of Non-Applicability of Regulation 27(2) [Corporate Governance Report] has been duly obtained, as the paid-up share capital and net worth of the Company satisfy the exemption threshold under Regulation 15(2)(a). Regulations 17 to 27 of SEBI (LODR) are, accordingly, not mandatorily applicable to the Company as an SME-listed entity. Further, Regulation 24A of SEBI (LODR) Regulations, 2015 — which mandates Secretarial Audit for listed companies — is not applicable to the Company as it is listed on the BSE SME Platform and not on the Main Board.

The Company has maintained a Structured Digital Database (SDD) in compliance with Regulations 3(5) and 3(6) of SEBI (PIT) Regulations, 2015. SDD Compliance Certificate for the quarter and financial year ended 31.03.2026 has been issued.

Specific Events / Actions during FY 2025-26

We further report that during the audit period, the following specific events/actions have occurred which have a bearing on the Company's compliance responsibility:

- The Company completed its Initial Public Offering (IPO) on BSE SME Platform and allotted 28,17,000 equity shares at Rs. 121/- per share (Face Value Rs. 10/- + Premium Rs. 111/-) on 28.11.2025, resulting in listing on BSE SME Platform.
- The Company issued Bonus Shares in the ratio of 10:1 on 18.04.2025 pursuant to a Special Resolution dated 17.04.2025.
- The Company created charges on its assets in favour of HDFC Bank Limited (multiple CHG-1 filings) during the year.

G RISHABH & CO.

PRACTICING COMPANY SECRETARIES

Corporate Law & Compliance | ICSI Peer Review Certified

IIM Lucknow Campus, B-1, FrontAve Institutional Area, Block B, Industrial Area, Sector 62, Noida, Uttar Pradesh – 201307

Peer Review No.

7433/2025

ACS 71947 | CP No.:

26699

-
- The Company satisfied the charge in favour of ICICI Bank Limited (Charge ID: 100957043) on 10.02.2026 and filed Form CHG-4 accordingly. Additional filing fee was paid. The charge stands duly satisfied in MCA records.
 - The Company appointed Mr. Rajmani Thakur as Internal Auditor (vide Board Resolution dated 31.12.2025) and subsequently Ms. Nancy Jain, Practising Chartered Accountant, as Internal Auditor (vide Board Resolution dated 14.02.2026). Both resolutions were filed with the ROC in Form MGT-14.
 - Annual General Meeting for FY 2024-25 was held on 22.09.2025 within the statutory due date.

DOCUMENTS / INFORMATION REVIEWED

S.No.	Document / Information Reviewed	Status
1	Certificate of Incorporation	Verified
2	Memorandum of Association (e-MOA / Form INC-33)	Verified
3	Articles of Association (AOA)	Verified
4	Annual Report for FY 2024-25 (including Directors' Report, Financial Statements)	Verified
5	Form MGT-7 (Annual Return) for FY 2024-25 — SRN: AC1598356	Verified
6	Form AOC-4 XBRL (Financial Statements) for FY 2024-25 — SRN: AC0306950	Verified
7	Form PAS-3 (Return of Allotment — Bonus Issue) — SRN: AB3526005	Verified
8	Form PAS-3 (Return of Allotment — Public Issue / IPO) — SRN: AC0012987	Verified
9	Form CHG-1 (Charge Creation — HDFC Bank, 3 instances) — SRNs: AB2477515, AB4605093, AB8314413	Verified
10	Form CHG-4 (Charge Satisfaction — ICICI Bank) — SRN: AC2634269	Verified
11	Form MGT-14 (Board Resolutions — Internal Auditor) — SRNs: AC1768618, AC2593793	Verified
12	Reconciliation of Share Capital Audit Report (Quarter ended 31.03.2026)	Verified
13	Compliance Certificate under SEBI (PIT) Regulations, 2015 (SDD Certificate)	Verified
14	Certificate of Non-Applicability of Regulation 27(2) of SEBI (LODR) Regulations, 2015	Verified
15	Complete Board Meeting Minute Books for FY 2025-26 (all meetings) — SS-1 compliance verified	Verified
16	EGM / AGM Minute Books for FY 2025-26 — SS-2 compliance verified	Verified
17	Register of Directors and Key Managerial Personnel	Verified
18	Register of Members and Share Transfer Records	Verified
19	Statutory Registers: Register of Contracts (Sec. 189), Register of Loans/Investments (Sec. 186), Register of Charges (Sec. 85)	Verified
20	BSE Compliance Filings — all quarterly and event-based disclosures under SEBI LODR	Verified
21	Insider Trading Code / Policy and SDD Entries — Regulation 3, 8, 9 of PIT Regulations	Verified
22	Related Party Transaction approvals (Audit Committee + Board) — Section 188 / Regulation 23 LODR	Verified
23	SEBI Shareholding Pattern filings (Regulation 31) — quarterly	Verified
25	Appointment letter of Statutory Auditor and Audit Committee minutes — Section 139, 177 compliance	Verified

G RISHABH & CO.

PRACTICING COMPANY SECRETARIES

Corporate Law & Compliance | ICSI Peer Review Certified

IIM Lucknow Campus, B-1, FrontAve Institutional Area, Block B, Industrial Area, Sector 62, Noida, Uttar Pradesh – 201307

Peer Review No.
7433/2025
ACS 71947 | CP No.:
26699

S.No.	Document / Information Reviewed	Status
26	Directors' Disclosure of Interest (Form MBP-1) — Section 184 compliance	Verified
27	Annual performance evaluation of Board, Committees and Directors — Schedule IV / Regulation 17 LODR	Verified
28	Risk Management Policy documents	Verified
29	Dividend declaration records and IEPF compliance records	Verified
30	Form DIR-12 (filed for appointment of Mr. Rajesh Thakur as Company Secretary w.e.f. 07.04.2025)	Verified

LIMITATION OF SCOPE AND DISCLAIMER

This Report is based on the documents, information and representations made available to us during the course of audit. We have not verified the correctness and appropriateness of the financial statements of the Company. Wherever required, we have obtained the Management Representation Letter.

This Secretarial Audit Report does not constitute an audit of financial statements and shall not be used for any purpose other than as intended herein.

This report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this Report. The detailed compliance matrix is annexed as Annexure 'B'.

FOR G RISHABH & CO. COMPANY SECRETARIES

Peer Review Certificate No. 7433/2025 dated 19th November, 2025

Rishabh Gupta

Proprietor

ACS 71947 | CP No.: 26699

ICSI UDIN: A071947H000270081



Place: New Delhi

Date: 04.05.2026

ANNEXURE – A

(Referred to in the Secretarial Audit Report of even date)

To,

The Members,

SSMD AGROTECH INDIA LIMITED

Khasra No. 640/641, Libaspur Road,

Village Siraspur, North West Delhi, Delhi – 110042

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

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

Auditor's Responsibility

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

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

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

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

FOR G RISHABH & CO.

COMPANY SECRETARIES



Rishabh Gupta

Proprietor | ACS 71947 | CP No.: 26699

Peer Review No.: 7433/2025

ICSI UDIN: A071947H000270081



Place: New Delhi

Date: 04.05.2026

ANNEXURE – B

DETAILED COMPLIANCE MATRIX — RISK-BASED REPORTING

(This Annexure forms an integral part of the Secretarial Audit Report for FY 2025-26)

Company:	M/s SSMD Agrotech India Limited CIN: L10611DL2023PLC421046 BSE SME Platform
Audit Period:	01st April, 2025 to 31st March, 2026
Auditor:	G Rishabh & Co., Company Secretaries Peer Review No.: 7433/2025 ACS 71947, CP No.: 26699

C = Complied	OB = Complied / Noted	NC = Non-Complied	NA = Not Applicable (SME Exempt)
---------------------	------------------------------	--------------------------	---

Compliance Area	Applicable Provision	Status	Auditor's Remarks
Companies Act — Sec. 12, 13, 14 (Incorporation & Capital)	<i>Registered Office, MOA, AOA</i>	Complied	MOA/AOA verified. Registered office confirmed at Khasra No. 640/641, Libaspur Road, Delhi-110042.
Companies Act — Sec. 63 (Bonus Issue)	<i>Issue of bonus shares from free reserves</i>	Complied	Bonus shares issued in ratio 1:10 on 18.04.2025. SRN: AB3526005. All conditions u/s 63 satisfied.
Companies Act — Sec. 77-87 (Charge Creation)	<i>Sections 77-87 — Registration of charges</i>	Complied	Three CHG-1 filings with HDFC Bank duly made. All charges registered within prescribed time.
Companies Act — Sec. 82 (Charge Satisfaction)	<i>Section 82 read with Sec. 403 — CHG-4 filing</i>	Complied / Noted	CHG-4 filed within extended time permitted under the Act upon payment of additional fees u/s 403. Delay was procedural due to lender DSC dependency. No material non-compliance. Status: Complied. Advisory observation recorded.
Companies Act — Sec. 92 (Annual Return)	<i>Section 92 — MGT-7 filing within extended time period</i>	Complied / Noted	MGT-7 filed vide SRN AC1598356 on 23.01.2026. Original Form could not be completed; fresh Form filed within extended time upon payment of applicable additional fees. Complied within extended period.
Companies Act — Sec. 96 (AGM)	<i>Section 96 — AGM within 6 months of FY close</i>	Complied	AGM held 22.09.2025 (within 30.09.2025 deadline). SS-2 compliance verified.
Companies Act — Sec. 137 (AOC-4)	<i>Section 137 — Filing financial statements within extended time period</i>	Complied	AOC-4 XBRL filed 25.12.2025. Filed within extended time period upon payment of applicable additional fees. Complied.
Companies Act — Sec. 138 (Internal Audit)	<i>Section 138 — Appointment of Internal Auditor</i>	Complied	Two appointments during year. Both by Board Resolution. MGT-14 filed. No violation per se. Governance Note: Continuity in internal audit function is a key governance parameter. Company advised to ensure stability in internal audit oversight.

Compliance Area	Applicable Provision	Status	Auditor's Remarks
Companies Act — Sec. 173-175 (Board Meetings)	<i>Section 173, 174, SS-1 — Meetings, quorum, minutes</i>	Complied	Board meetings conducted with adequate notice. Quorum maintained. Minutes signed within 30 days. SS-1 substantially complied.
Companies Act — Sec. 184 (MBP-1)	<i>Section 184 — Director disclosures</i>	Complied	All Directors submitted MBP-1 at first Board Meeting of FY and on any change. Complied.
Companies Act — Sec. 188 (RPT)	<i>Section 188 — Related Party Transactions</i>	Complied	Audit Committee and Board approvals obtained. Register of Contracts (Sec. 189) maintained. Complied.
Companies Act — Sec. 203 (KMP / CS Appointment)	<i>Section 203 read with Rule 8 — CS appointment (threshold: Rs. 10 Crore)</i>	Complied	As per prevailing regulatory interpretation, mandatory CS appointment is aligned with Rs. 10 Crore paid-up capital threshold. Company capital ~Rs. 8.67 Crore — below threshold. Company has voluntarily appointed Mr. Rajesh Thakur as CS w.e.f. 07.04.2025, ensuring enhanced governance. DIR-12 filed. MR-1 not mandatory. Fully compliant.
Companies Act — Sec. 204 (Secretarial Audit)	<i>Section 204 — Secretarial Audit for listed company</i>	Complied	Secretarial Audit conducted and this Report forms the output thereof.
Secretarial Standards — SS-1	<i>SS-1 — Board Meeting standards (ICSI)</i>	Complied	Board meeting notices, agenda, quorum, voting, minutes — all verified and found substantially compliant with SS-1.
Secretarial Standards — SS-2	<i>SS-2 — General Meeting standards (ICSI)</i>	Complied	AGM notice, quorum, proxy, voting, minutes — all verified. SS-2 substantially complied with.
SEBI (LODR) — Reg. 15(2)	<i>SME Exemptions from Regulations 17-27</i>	N/A (Exempt)	Company listed on BSE SME Platform. Regulations 17, 19, 20, 21, 27 not mandatorily applicable. Certificate of non-applicability obtained.
SEBI (LODR) — Reg. 24A	<i>Regulation 24A — Secretarial Audit for listed entity</i>	N/A (Exempt)	Regulation 24A is NOT applicable to SME-listed companies. Company listed on BSE SME Platform. This Report is prepared u/s 204(1) of the Companies Act, 2013 only.
SEBI (LODR) — Reg. 23	<i>Regulation 23 — RPT Disclosure</i>	Complied	All RPTs were in the ordinary course of business and on an arm's length basis. Audit Committee and Board approvals obtained. Register of Contracts (MBP-4 / Sec. 189) maintained and verified. Disclosures made on BSE. Complied.
SEBI (LODR) — Reg. 31	<i>Regulation 31 — Quarterly Shareholding Pattern</i>	Complied	All four quarterly filings verified. Promoter/public holdings disclosed correctly.
SEBI (LODR) — Reg. 33	<i>Regulation 33 — Financial Results</i>	N/A	Not applicable for FY 2025-26. Company listed on BSE SME Platform w.e.f. 28.11.2025 (IPO listing date). First financial year of listing — Regulation 33 quarterly financial results filing was not triggered during the period under review.
SEBI (LODR) — Reg. 30	<i>Regulation 30 — Disclosure of Material Events</i>	Complied	Company has complied with Regulation 30 disclosures to BSE. Based on verification of filings and management representations, no material event requiring disclosure has remained unreported during FY 2025-26.

G RISHABH & CO.

PRACTICING COMPANY SECRETARIES

Corporate Law & Compliance | ICSI Peer Review Certified

IIM Lucknow Campus, B-1, FrontAve Institutional Area, Block B, Industrial Area, Sector 62, Noida, Uttar Pradesh – 201307

Peer Review No.
7433/2025
ACS 71947 | CP No.:
26699

Compliance Area	Applicable Provision	Status	Auditor's Remarks
SEBI (PIT) — Reg. 3(5), 3(6)	SDD Maintenance	Complied	SDD Certificate obtained. 4 UPSI events captured. Non-tamperable database. 8-year retention. Complied.
SEBI (PIT) — Reg. 8, 9	Insider Trading Code and Policy	Complied	Insider Trading Code and Policy reviewed and in force. Disclosures maintained.
SEBI (Depositories) — Reg. 76	Regulation 76 — RSCA	Complied	RSCA for Q4 FY 2025-26 completed. Total 86,66,129 shares reconciled. No discrepancy.
SCRA, 1956	Securities Contracts (Regulation) Act	Complied	Applicable provisions verified. No adverse finding.
Depositories Act, 1996	Dematerialisation compliance	Complied	100% shares in demat form. No physical shares. CDSL: 18.86%, NSDL: 81.14%.
FEMA, 1999	FDI / ODI / ECB provisions	N/A (Exempt)	No foreign investment, overseas investment, or ECB transactions during the year.
SEBI (ICDR) — IPO Provisions	Issue of capital and disclosure requirements	Complied	IPO allotment on 28.11.2025. All ICDR requirements complied with as verified from public documents.
Industry-specific Laws (FSSA, Factories Act, Legal Metrology, EPA)	Applicable industry-specific laws	Complied	Verified on test basis. Management confirmation obtained. No material adverse finding.
Dividend / IEPF	Sections 123, 124, 125 — Dividend and IEPF	N/A (Exempt)	No dividend declared during FY 2025-26. Accordingly, provisions relating to transfer of unpaid/unclaimed dividend and shares to IEPF under Sections 124 and 125 were not applicable during the year. Company has adequate systems in place for future IEPF compliance.

FOR G RISHABH & CO. COMPANY SECRETARIES

Rishabh Gupta

Proprietor | ACS 71947 | CP No.: 26699

Peer Review Certificate No.: 7433/2025 | Dated: 19th November, 2025

ICSI UDIN: A071947H000270081



Place: New Delhi

Date: 04.05.2026

ANNEXURE – 2

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to Section 134(3)(o) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief Outline of the Company's CSR Policy

The Company believes in conducting its business in a socially responsible and sustainable manner. The Company's CSR initiatives focus on contributing towards social welfare, education, healthcare, environmental sustainability, rural development and other activities specified under Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee

In terms of Section 135(9) of the Companies Act, 2013, the Company is not required to constitute a Corporate Social Responsibility Committee. Accordingly, the functions of the CSR Committee are being discharged by the Board of Directors of the Company.

3. Web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company

CSR Policy: <https://houseofmanohar.com/policies>

4. Details of Impact Assessment of CSR Projects

Not Applicable.

5. Details of CSR Obligation

Particulars	Amount
Average Net Profit of the Company as per Section 135(5)	37,728,242
Two Percent of Average Net Profit	754,565
Surplus arising out of CSR Projects of previous financial years	Nil
Amount required to be set off for the financial year, if any	Nil
Total CSR Obligation for the financial year	754,565

6. Details of CSR Amount Spent During the Financial Year

Particulars	Amount
Amount spent on CSR Projects	1,503,973
Amount spent on Administrative Overheads	Nil
Amount spent on Impact Assessment	Nil
Total Amount Spent during the Financial Year	1,503,973

7. Details of Unspent CSR Amount

The Company has spent the entire CSR obligation during the financial year. Accordingly, there was no unspent CSR amount as on March 31, 2026.

8. Excess CSR Amount Available for Set-Off, if any

Particulars	Amount
Total CSR Obligation for FY 2025-26	754,565
Total Amount Spent during FY 2025-26	1,503,973
Excess Amount Available for Set-Off	749,408

9. Details of Unspent CSR Amount for the Preceding Three Financial Years

Not Applicable.

10. Whether any Capital Asset has been created or acquired through CSR expenditure

No.

11. Reason for not spending two percent of the average net profit

Not Applicable.

For and on behalf of the Board of Directors
SSMD Agrotech India Limited

Sd./-
Ishu Munjal
Managing Director

Date: 12.06.2026
Place: Delhi

Annexure 3

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

India's agriculture sector continues to be a key contributor to the country's economic growth, employment generation and food security. The sector has benefited from various Government initiatives aimed at improving agricultural productivity, strengthening supply chains, enhancing market access and promoting value-added agricultural products.

The agri-products manufacturing and trading industry is witnessing increased demand driven by population growth, rising consumption levels, improved agricultural output and growing focus on food processing and value addition. The industry continues to offer significant opportunities for organized players that can effectively manage procurement, processing, quality control and distribution networks.

BUSINESS OVERVIEW

SSMD Agrotech India Limited is engaged in the business of manufacturing and trading of agricultural products. The Company focuses on delivering quality products, maintaining efficient procurement and manufacturing processes and strengthening its market presence through customer-centric operations.

During the year under review, the Company continued to focus on operational excellence, efficient resource utilization and sustainable growth while maintaining financial discipline.

FINANCIAL PERFORMANCE

During the financial year ended March 31, 2026, the Company achieved Revenue from Operations of ₹11,534.94 Lakhs as compared to ₹9,917.95 Lakhs in the previous financial year, registering a growth of approximately 16.30%.

Total Income increased to ₹11,566.89 Lakhs from ₹9,918.40 Lakhs during the previous year, reflecting higher business volumes and improved operational performance.

Profit Before Tax stood at ₹748.77 Lakhs as against ₹736.95 Lakhs in FY 2024-25. Profit After Tax increased to ₹552.72 Lakhs from ₹537.75 Lakhs in the previous financial year, demonstrating the Company's ability to maintain profitability amidst a dynamic business environment.

Purchases and Consumables increased to ₹10,417.53 Lakhs from ₹9,700.17 Lakhs in the previous year, corresponding with higher levels of business activity. Employee Benefit Expenses increased from ₹157.72 Lakhs to ₹195.90 Lakhs, while Finance Costs reduced from ₹75.50 Lakhs to ₹62.11 Lakhs due to lower debt levels and improved financial management.

KEY FINANCIAL RATIOS

The Company's financial position strengthened considerably during the year.

- Current Ratio improved from 1.61 times to 5.59 times, indicating a stronger liquidity position.
- Debt Equity Ratio reduced significantly from 0.88 times to 0.04 times, reflecting reduced reliance on external borrowings and a stronger capital structure.
- Debt Service Coverage Ratio improved from 3.30 times to 6.70 times due to improved debt servicing capacity.
- Return on Equity stood at 23.60% as against 154.80% in the previous year. The decrease was primarily due to a significant increase in equity capital during the year.
- Return on Capital Employed decreased from 100.85% to 19.85% owing to the increase in capital employed.
- Inventory Turnover Ratio decreased from 14.76 times to 7.67 times due to increased inventory levels maintained for operational requirements.
- Trade Receivables Turnover Ratio and Trade Payables Turnover Ratio declined to 10.90 times and 25.97 times respectively, primarily due to higher receivable and payable balances associated with increased business activities.
- Net Working Capital Turnover Ratio decreased from 16.06 times to 2.96 times owing to substantial growth in working capital.
- Net Profit Ratio stood at 6.49% as compared to 7.43% in the previous year.

OPPORTUNITIES AND THREATS

Opportunities

- Increasing demand for agricultural and processed agricultural products.
- Growing opportunities in value-added agri-products.
- Expansion of domestic and export markets.
- Government support for agriculture and food processing industries.
- Rising consumer preference for quality and standardized products.

Threats

- Fluctuations in prices of agricultural commodities and raw materials.
- Adverse weather conditions affecting agricultural production.
- Regulatory and policy changes impacting the sector.
- Competition from existing and new market participants.
- Supply chain disruptions and inflationary pressures.

RISKS AND CONCERNS

The Company operates in an industry exposed to commodity price fluctuations, seasonal variations, market competition and regulatory changes. Effective risk management practices have been implemented to monitor and mitigate these risks. The Company continues to focus on maintaining operational efficiencies, prudent inventory management and strengthening customer relationships to minimize business risks.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal control systems commensurate with its size, nature and complexity of operations. These controls are designed to ensure efficient operations, safeguarding of assets, compliance with applicable laws and regulations, reliability of financial reporting and prevention of fraud and errors.

The internal control framework is regularly reviewed by the management and the Audit Committee to ensure its continued effectiveness.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company recognizes that its employees are critical to its success and growth. Continuous efforts are made towards employee development, skill enhancement and creating a productive work environment. The Company maintained cordial industrial relations throughout the year and continues to focus on fostering a culture of teamwork, accountability and excellence.

OUTLOOK

The outlook for the agricultural products industry remains positive, supported by increasing agricultural output, growing food consumption, rising demand for value-added products and favorable Government initiatives. The Company remains focused on strengthening its manufacturing capabilities, expanding its trading operations, improving operational efficiencies and exploring new business opportunities.

With a strengthened balance sheet, improved liquidity position and reduced leverage, the Company is well positioned to capitalize on future growth opportunities and enhance stakeholder value.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, expectations, estimates or projections may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including economic conditions, government policies, market developments, competition and other risks and uncertainties beyond the Company's control.

For and on behalf of the Board of Directors
SSMD Agrotech India Limited

Sd./-
Ishu Munjal
Managing Director

Date: 12.06.2026
Place: Delhi

Annexure 4

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

1. Details of contracts or arrangements or transactions not at arm's length basis: NA

- (a) Name(s) of the related party and nature of relationship:
- (b) Nature of contracts/arrangements/transactions:
- (c) Duration of the contracts / arrangements/transactions:
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board:
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

2. Details of material contracts or arrangement or transactions at arm's length basis:

- I. (a) Name(s) of the related party and nature of relationship: **Mr. Ishu Munjal (Managing Director)**
- (b) Nature of contracts/arrangements/transactions: **Rent Expense**
- (c) Duration of the contracts / arrangements/transactions: **Perpetual**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rs. 11,40,000/-**
- (e) Date(s) of approval by the Board, if any: **NA**
- (f) Amount paid as advances, if any: **Nil**

For & on behalf of the Board
SSMD AGROTECH INDIA LIMITED

Jai Gopal Munjal
Non-Executive Director
DIN: 07454695
Add: G-215, Preet Vihar
East Delhi, Delhi-110092

Date: 12.06.2026
Place: Delhi

ANNEXURE – 5

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

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. Conservation of Energy

The Company recognizes the importance of energy conservation and continuously endeavors to optimize energy consumption across its operations. Various measures are undertaken from time to time to improve operational efficiency and reduce energy wastage.

The Company continues to promote awareness among employees regarding efficient use of energy and resources. During the year under review, no major capital investment was made specifically for energy conservation. However, routine measures for efficient utilization of electricity and other resources were implemented wherever feasible.

The steps taken or impact on conservation of energy:

- Regular monitoring of energy consumption.
- Optimum utilization of electrical equipment and resources.
- Preventive maintenance of machinery and equipment to ensure efficient performance.
- Adoption of energy-saving practices in day-to-day operations.

The steps taken by the Company for utilizing alternate sources of energy:

- The Company continuously evaluates the feasibility of utilizing alternate and renewable sources of energy based on operational requirements and commercial viability.

Capital investment on energy conservation equipment:

- Nil.

B. Technology Absorption

The Company continues to review and adopt appropriate technologies, processes and systems to improve operational efficiency, product quality and overall productivity.

(i) Efforts made towards technology absorption

- Continuous review and improvement of operational processes.
- Adoption of appropriate technologies and systems wherever required.
- Enhancement of internal processes for improving efficiency and productivity.

(ii) Benefits derived as a result of the above efforts

- Improved operational efficiency.
- Better resource utilization.
- Enhanced process effectiveness and productivity.
- Strengthening of overall business operations.

(iii) Information regarding imported technology

(a) Technology imported during the year: Nil

(b) Year of import: Not Applicable

(c) Whether technology has been fully absorbed: Not Applicable

(d) If not fully absorbed, areas where absorption has not taken place and reasons thereof: Not Applicable

(iv) Expenditure incurred on Research and Development

The Company has not incurred any significant expenditure on Research and Development during the year under review.

C. Foreign Exchange Earnings and Outgo

The details of foreign exchange earnings and outgo during the financial year ended March 31, 2026 are as under:

Particulars	Amount (₹ in Lakhs)
Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange Outgo in terms of actual outflows	Nil

For and on behalf of the Board of Directors

SSMD AGROTECH INDIA LIMITED

Sd/-

Ishu Munjal
Managing Director

ANNEXURE – 6

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of remuneration of Directors to the median remuneration of employees for the Financial Year 2025-26 is as follows:

Name of Director	Designation	Remuneration (₹)	Ratio to Median Remuneration
Mr. Ishu Munjal	Managing Director	22,00,000	7.64 : 1
Ms. Surbhi Munjal	Whole-time Director	11,40,000	3.96 : 1
Mr. Jai Gopal Munjal	Non-Executive Director	10,00,000	3.47 : 1

2. The median remuneration of employees of the Company during the Financial Year 2025-26 was ₹2,88,000 per annum.
3. The number of permanent employees on the rolls of the Company as on March 31, 2026 was 41.
4. There was an increase in the remuneration of Mr. Ishu Munjal, Managing Director and Ms. Surbhi Munjal, Whole-time Director during the financial year owing to increased responsibilities and contribution towards the growth of the Company. There was no increase in the remuneration of the Chief Financial Officer and Company Secretary during the year.
5. It is hereby affirmed that the remuneration paid during the Financial Year ended March 31, 2026 was as per the Remuneration Policy of the Company.

DETAILS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN DURING THE FINANCIAL YEAR 2025-26

S. No.	Name	Designation	Remuneration (₹ p.a.)
1	Ishu Munjal	Managing Director	22,00,000
2	Surbhi Munjal	Whole-time Director	11,40,000
3	Rajesh Thakur	Company Secretary	8,49,996
4	Himani Dhall	Marketing Head	8,10,000
5	Mahesh	Operator	6,60,000
6	Naveen	Salesman	6,00,000
7	Dharmendra Sharma	Chief Financial Officer	5,28,000
8	Shobit	Head Manager	4,80,000
9	Azad Saifi	Manager	4,80,000
10	Sudhir	Salesman	4,80,000

For and on behalf of the Board of Directors

SSMD Agrotech India Limited

Sd/-

Ishu Munjal
Managing Director

Date: 12.06.2026

DECLARATION ON CODE OF CONDUCT

To,
The Members of
SSMD Agrotech India Limited
(Formerly Known as SSMD Agrotech India Private Limited)

This is to certify that the Company has laid down a Code of Conduct (“the Code”) for all the Members of the Board of Directors and Senior Management Personnel of the Company. The Code is available on the website of the Company.

It is hereby confirmed that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the financial year ended **March 31, 2026**.

This declaration is made in compliance with the requirements of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors
SSMD Agrotech India Limited

Sd./-
Ishu Munjal
Managing Director

Date: 12.06.2026
Place: Delhi

CERTIFICATION BY CHIEF FINANCIAL OFFICER OF THE COMPANY

I hereby declare that all the Members of the Board of Directors and Senior Management Personnel of **SSMD Agrotech India Limited** have affirmed compliance with the Code of Conduct of the Company for the financial year ended **March 31, 2026**.

For SSMD Agrotech India Limited

Sd/-

Dharmendra Sharma
Chief Financial Officer

Date: 12.06.2026

Place: Delhi

Independent Audit

Independent *Auditor's* *Report*



Independent Auditor's Report

To
**The Members of
SSMD AGROTECH INDIA LIMITED**

Report on the audit of financial statements

Opinion

We have audited the accompanying financial statements of **M/s SSMD AGROTECH INDIA LIMITED (“the Company”)** which comprises the Balance Sheet as at March, 31st, 2026, the Statement of Profit and Loss and statement of cash flow for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 31st, 2026, and its Profit and its cash flows for the period ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters (KAM) are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's

Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibility of Management and Those charged with Governance for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

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*” 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 obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter as stated in the paragraph g (vi), below for reporting related to requirement of audit trail.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “*Annexure B*”, Our report expresses an unmodified opinion on the adequacy and on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting;
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable Losses; and
 - iii. There were no amounts which were 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.

- v. No Dividend declared/Paid by the company during the period.
- vi. Based on our examination which included test checks and information given to us, the Company has used accounting softwares for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the period for all relevant transactions recorded in the respective softwares, hence we are unable to comment on audit trail feature of the said software.
- h. The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above
- i. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 of the Act.

For and on behalf of
CHANANA & ASSOCIATES.
Chartered Accountants
FRN:028379N

(CA PRASHANT CHANANA)
PARTNER
M. No. 530041
UDIN: 26530041QDOBAI6222

Place: New Delhi
Date: 30.05.2026

Annexure “A” to the Independent Auditors’ Report for the Period ended as on 31St March 2026

Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of **M/s SSMD AGROTECH INDIA LIMITED**(“the Company”) for the period ended March, 31st, 2026 of even date, We report that:

- i)
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment on the basis on available information;

(B) The Company has maintained proper records showing full particulars of Intangible assets.
 - (b) According to the information and explanations given to us, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner. In accordance with this programme, certain property, plant and equipment were verified during the year and no such material discrepancies were noticed. However we have not been provided any physical verification report for our verification and hence we are unable to comment if periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the period.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated during the period or are pending against the Company as at March, 31st, 2026 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under
- ii)
 - (a) According to the information and explanations given to us, the management has conducted the physical verification of inventory at reasonable intervals. In our opinion, the frequency of verification is reasonable and procedure and coverage of such verification of inventory followed by management are reasonable and adequate in relation to the size and nature of the business. According to the information and explanation given to us no material discrepancies were noticed on such verification. However, no such reports have been produced before us.
 - (a) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. During the year the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of Personal Property of Director. Hence reporting under clause 3(ii) b is not applicable.
- iii) According to information and explanation given to us, during the period, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loan, secured or unsecured to companies, firms, Limited Liability partnerships or other parties. Accordingly, paragraph 3 (iii) of the Order is not applicable.

- iv) In our opinion and according to information and explanation given to us, the company has complied with the provisions of section 185 and 186 of Companies Act 2013 with respect to Loans/ Investment made, if any.
- v) In our opinion and according to information and explanation given to us the Company has not accepted any deposits from the public and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013. Hence reporting under clause 3(v) is not applicable.
- vi) The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activity carried by the Company. Hence reporting under clause 3(vi) is not applicable.
- vii) (a) According to information and explanations given to us and on the basis of our examination of the records, the Company has been generally regular except delay on some instances in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Services Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on when they become payable.
- (c) According to the information and explanation given to us, there were no statutory dues referred to in sub clause (a) above which have not been deposited, on account of any dispute.
- viii) According to the information and explanations give to us and on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961(43 of 1961) as income during the period.
- ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has delayed in the repayment of loans or other borrowings or in payment of interest thereon to any lender. Details of which is as follows:

Name of Lender	Nature of Borrowing	EMI Date	Amount not paid on due date (In Lakhs)	Whether Principal or Interest	No of Days Delay
Hdfc Bank Ltd	Vehicle Loan	20.07.2025	0.36	Both	2
Hdfc Bank Ltd	Vehicle Loan	20.07.2025	0.41	Both	2
Hdfc Bank Ltd	Vehicle Loan	20.07.2025	0.29	Both	2
Hdfc Bank Ltd	Vehicle Loan	20.07.2025	0.41	Both	2
Hdfc Bank Ltd	Vehicle Loan	20.07.2025	0.19	Both	2
Hdfc Bank Ltd	Vehicle Loan	20.07.2025	0.24	Both	2
Hdfc Bank Ltd	Vehicle Loan	05.07.2025	0.31	Both	4
Hdfc Bank Ltd	Vehicle Loan	05.09.2025	0.31	Both	1
Hdfc Bank Ltd	Vehicle Loan	05.10.2025	0.31	Both	1
Bajaj Finance Limited	Working Capital	02.07.2025	0.88	Both	2
Bajaj Finance Limited	Working Capital	02.08.2025	0.88	Both	2
Bajaj Finance Limited	Working Capital	02.09.2025	0.88	Both	2
Keistsu Saison Finance Private Limited	Working Capital	03.04.2025	0.70	Both	1
Keistsu Saison Finance Private Limited	Working Capital	03.05.2025	0.70	Both	2
Ambit Finance Private Limited	Working Capital	05.07.2025	1.82	Both	1

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority. Hence, clause 3(ix)(b) of the Order is not applicable.
- (c) According to the information and explanations given to us by the management, Term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of balance sheet of the company, no funds raised on short term basis have been utilized for long term purposes.
- (e) Since Company doesn't have any subsidiary, Associates, joint Venture, Clause 3(ix)(e) & 3(ix)(f) of the order is not applicable.
- x) (a) The Company has raised Initial Public Offer of 28,17,000 Equity Shares of Rs. 121/- each at a premium of Rs. 111/- each, aggregating to Rs. 3,408.57 lakhs. The Equity Shares of the Company was listed on BSE SME platform on 02 December, 2025. The moneys raised were applied for the purpose for which those are raised. Further, the unutilized amount of Rs. 1230.60 lakhs as at March 31, 2026 has been kept in company's Fixed deposit and Current Account held with the Bank, in compliance with applicable regulatory requirements. The Company confirms that utilisation of IPO proceeds is in line with the objects stated in the Prospectus and there has been no material deviation or variation requiring disclosure under applicable SEBI regulations.
- (b) According to the information and explanation given to us and based on our examination of the records of the company, the company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the period.
- xi) (a) According to the information and explanation given to us any fraud by the company or any fraud on the company has not been noticed or reported during the said period
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us, Company has not received any whistle-blower complaints, during the period.
- xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Therefore, paragraph 3 (xii) of the Order is not applicable.
- xiii) In our opinion and as per the information and explanation provided to us by the management, all transactions with the related parties are in compliance with section 177 and section 188 of Companies Act, 2013, where applicable, and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv) According to the information and explanation provided to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors

or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

- xvi) a) According to the information and explanation given to us and based on our examination of the records of the company, Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, Clause 3(xvi)(a) of the order is not applicable.
- b) The company has not conducted any Non-Banking Financial or Housing Finance Activities Hence, clause 3(xvi)(b) of the order is not applicable.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, clause 3(xvi)(c) of the order is not applicable.
- d) According to the information and explanation provided to us during the course of audit, the Group doesn't have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii) The company has not incurred any cash losses in the current financial year period or previous financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) According to the information and explanation provided to us and on the basis of the financial ratios, ageing and expected dates of realisation 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) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of companies Act, 2013 pursuant to any project. Accordingly, clause 3(xx)(a) and 3(xx)(b) of the order are not applicable.
- xxi) The Company is not required to prepare Consolidated financial statement hence this clause is not applicable.

For and on behalf of
CHANANA & ASSOCIATES.
Chartered Accountants
FRN: 028379N

(CA PRASHANT CHANANA)
PARTNER
M. No. 530041
UDIN: 26530041QDOBAI6222
Place: New Delhi
Date: 30.05.2026

Annexure “B” to the Independent Auditor’s Report for the Period ended on 31st March 2026

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements section of our report to the Members of M/s SSMD AGROTECH INDIA LIMITED of even date)

Report on the internal financial controls over financial reporting 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 M/s SSMD AGROTECH INDIA LIMITED (“the Company”) as at September 30, 2025, in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management’s responsibility for internal financial controls

The Company’s Management and 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. 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 the Company’s policy, 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 judgement, including the assessment of the risks of material misstatement in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or

timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March, 31st, 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 and on behalf of
CHANANA & ASSOCIATES.
Chartered Accountants
FRN: 028379N

(CA PRASHANT CHANANA)
PARTNER
M. No. 530041
UDIN: 26530041QDOBAI6222
Place: New Delhi
Date: 30.05.2026

Financial Report

Financial Statements & Notes



SSMD AGROTECH INDIA LIMITED

Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North West Delhi, India, 110042.

Email: ishu.munjhal@yahoo.in, Contact No.: 9990223344

(CIN No. L10611DL2023PLC421046)

BALANCE SHEET

(INR in lakhs)

PARTICULARS	Note No.	As at 31.03.2026	As at 31.03.2025
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	866.61	53.17
Reserves and Surplus	3	3,125.06	638.73
Non-Current Liabilities			
Long Term Borrowings	4	82.66	104.42
Long Term Provisions	5	11.38	6.88
Current Liabilities			
Short Term Borrowings	6	61.95	502.52
Trade Payables	7		
a) total outstanding dues of Micro Enterprises & Small Enterprises		163.93	174.82
b) total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		377.88	85.73
Other Current Liabilities	8	36.96	21.19
Short-Term Provisions	9	208.27	228.45
TOTAL		4,934.71	1,815.91
ASSETS			
Non-Current Assets			
Property, Plant & Equipment and Intangible assets			
i) Property, Plant and Equipment	10	174.55	179.68
Deferred Tax Assets/ (Liability)	11	2.22	1.50
Other Non-Current Assets	12	11.74	4.40
Current Assets			
Inventories	21	1,529.50	1,176.91
Trade Receivables	13	1,809.26	306.90
Cash and Cash Equivalents	14	1,282.06	95.30
Short term Loans and Advances	15	0.55	32.22
Other Current Assets	16	124.83	19.01
TOTAL		4,934.71	1,815.91

Summary of significant accounting policies and Notes on Financial Statements

1 to 26

The accompanying notes are an integral part of the financials statements.

This is the Balance Sheet referred to in our report of even date.

For CHANANA & ASSOCIATES

Chartered Accountants

Firm Regn. No. 028379N

For and on behalf of the Board of

SSMD AGROTECH INDIA LIMITED

CA PRASHANT CHANANA

(Partner)

Membership Number: 530041

Place: New Delhi

Date: 30.05.2026

UDIN :26530041QDOBAI6222

ISHU

MUNJAL

Managing Director

(DIN: 07454692)

JAI GOPAL

MUNJAL

Non-Executive Director

(DIN: 07454695)

DHARMENDRA

SHARMA

Chief Financial

Officer

RAJESH

THAKUR

Company Secretary

Compliance Officer

SSMD AGROTECH INDIA LIMITED

Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North West Delhi, India, 110042.

Email: ishu.munjaj@yahoo.in, Contact No.: 9990223344

(CIN No. L10611DL2023PLC421046)

PROFIT AND LOSS STATEMENT

(INR in lakhs)

PARTICULARS	Note No.	For the year	For the Period	For the Period	For the year
		2025-2026	from 01.10.2025 till 31.03.2026	from 01.04.2025 till 30.09.2025	2024-2025
Revenue from Operations	17	11,534.94	6,321.61	5,213.33	9,917.95
Other Income	18	31.95	31.95	-	0.45
Total Income		11,566.89	6,353.56	5,213.33	9,918.40
Purchases & Consumables	19	10,417.53	5,901.41	4,516.11	9,700.17
Direct Expenses	20	314.89	172.12	142.77	259.47
Change in Inventories of Finished Goods	21	(352.60)	(181.49)	(171.11)	(1,161.24)
Employee Benefit Expenses	22	195.90	104.94	90.96	157.72
Finance Cost	23	62.11	22.41	39.70	75.50
Depreciation & Amortisation Expense	10	47.76	25.33	22.43	43.76
Other Expenses	24	132.52	78.53	53.99	106.07
Total Expenses		10,818.12	6,123.25	4,694.86	9,181.45
Profit before Exceptional, Extraordinary items & Taxation		748.77	230.30	518.47	736.95
Prior Period Items		-	-	-	-
Exceptional/ Extra Ordinary Items		-	-	-	-
Profit Before Taxation		748.77	230.30	518.47	736.95
Tax Expense:					
Current Tax		196.65	61.50	135.15	200.69
Tax for Preceding FYs		0.12	0.12	-	-
Deferred Tax Charge / (Credit)		(0.72)	(0.38)	(0.35)	(1.50)
		196.05	61.25	134.80	199.20
Profit / (Loss) for the Period from Continuing Operations		552.72	169.05	383.67	537.75
Profit / (Loss) from Discontinuing Operations		-	-	-	-
Tax Expense of Discontinuing Operations		-	-	-	-
Profit / (Loss) from Discontinuing Operations (After Tax)		-	-	-	-
Profit for the Period		552.72	169.05	383.67	537.75
Basic Earnings per Share (in INR)	25	6.38	1.95	6.56	101.13
Diluted Earnings per Share (in INR)	25	8.50	2.60	7.17	101.13

Summary of significant accounting policies and

Notes on Financial Statements

1 to 26

The accompanying notes are an integral part of the financials statements.

This is the Profit and Loss Account referred to in our report of even date.

For CHANANA & ASSOCIATES

Chartered Accountants
Firm Regn. No. 028379N

For and on behalf of the Board of
SSMD AGROTECH INDIA LIMITED

CA PRASHANT CHANANA

(Partner)
Membership Number: 530041
Place: New Delhi
Date: 30.05.2026
UDIN :26530041QDOBAI6222

**ISHU
MUNJAL**

Managing Director
(DIN: 07454692)

**JAI GOPAL
MUNJAL**

Non-Executive Director
(DIN: 07454695)

**DHARMENDRA
SHARMA**

Chief Financial
Officer

**RAJESH
THAKUR**

Company Secretary &
Compliance Officer

SSMD AGROTECH INDIA LIMITED

Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North West Delhi, India, 110042.

Email: ishu.munjal@yahoo.in, Contact No.: 9990223344

(CIN No. L10611DL2023PLC421046)

CASH FLOW STATEMENT

(INR in lakhs)

PARTICULARS	As at 31.03.2026	As at 31.03.2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after tax	552.72	537.75
Adjustments for:		
Depreciation/Amortization	47.76	43.76
Interest received	(29.40)	-
Profit on Sale of FA	(2.54)	-
Gratuity and Leave Encashment	4.66	6.88
Provision for Tax	196.05	199.20
Finance Cost	59.88	66.12
Operating profit before Working capital changes & adjustments	829.13	853.71
Working capital changes and other adjustments:		
(Increase) / Decrease in Inventories	(352.60)	(292.74)
(Increase) / Decrease in Trade Receivables	(1,502.36)	(9.99)
(Increase) / Decrease in Other Current Assets	(74.15)	48.84
Increase / (Decrease) in Trade Payables	281.26	(378.60)
Increase / (Decrease) in Other Current Liabilities	15.77	225.26
Increase / (Decrease) in Provisions	(16.31)	-
Cash generated from Operations	(819.25)	446.49
Less: Direct Taxes paid (net of refund)	200.81	200.69
Net Cash Flow from Operating Activities (A)	(1,020.06)	245.80
B CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant and Equipment (Net)	(40.10)	(82.37)
Receipt/ (Payment) of Security Deposit	(7.34)	-
Interest received	29.40	-
Net Cash Flow from Investing Activities (B)	(18.03)	(82.37)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from fresh issue of Share capital	281.70	-
Proceeds from Security Premium (fresh issue)	2,465.35	-
Proceeds from/ (repayment) of non-current borrowings	(21.76)	1.63
Increase / (Decrease) in Short term borrowings	(440.57)	(10.06)
Less: Dividend/ Finance cost paid	(59.88)	(66.12)
Net Cash Flow from Financing Activities (C)	2,224.85	(74.55)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,186.76	88.88
Cash and Cash Equivalents at the beginning of the period	95.30	6.42
Cash and Cash Equivalents at the end of the period	1,282.06	95.30
Cash and Cash Equivalents at the end of the period comprise of:		
Cash in Hand	35.39	39.85
Balances with Banks in Current Accounts	1,246.62	55.39
Short Term Deposits	0.05	0.05
	1,282.06	95.30

Note : The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 issued by the Central Government under the Companies (Accounts) Rules 2014.

As per our report of even date attached

For CHANANA & ASSOCIATES

Chartered Accountants

Firm Regn. No. 028379N

For and on behalf of the Board of

SSMD AGROTECH INDIA LIMITED

CA PRASHANT CHANANA

(Partner)

Membership Number: 530041

Place: New Delhi

Date: 30.05.2026

UDIN :26530041QDOBAI6222

**ISHU
MUNJAL**

Managing Director

(DIN: 07454692)

**JAI GOPAL
MUNJAL**

Non-Executive Director

(DIN: 07454695)

**DHARMENDRA
SHARMA**

Chief Financial

Officer

**RAJESH
THAKUR**

Company Secretary &

Compliance Officer

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

(INR in lakhs)

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Note 2		
Share Capital		
Authorised		
1,10,00,000 (31.03.2025: 1,10,00,000) Equity Shares of INR 10/- each	1,100.00	1,100.00
	<u>1,100.00</u>	<u>1,100.00</u>
Issued		
86,66,129 (31.03.2025: 5,31,739) Equity Shares of INR 10/- each	866.61	53.17
	<u>866.61</u>	<u>53.17</u>
Subscribed & Paid up		
86,66,129 (31.03.2025: 5,31,739) Equity Shares of INR 10/- each	866.61	53.17
	<u>866.61</u>	<u>53.17</u>

a) Terms/ rights attached to equity shares :

The company has one classes of issued equity shares having a par value of INR 10 per share. Each equity shareholder is eligible for one vote per share. The dividend proposed by the board is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in the case of interim dividend. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion of their shareholdings.

b) Reconciliation of the number of Shares Outstanding :

Equity shares	As at 31.03.2026	As at 31.03.2025
Number of shares at the beginning of the Year	5,31,739	10,000
Shares issued during the year*	81,34,390	5,21,739
Number of shares at the end of the Year	<u>86,66,129</u>	<u>5,31,739</u>

***Note:** On 18th April 2025, vide EGM resolution, the Company has allotted 53,17,390 Equity Shares as bonus shares in the ratio of 10:1, i.e. 10 (Ten) Fully Paid Bonus Shares of Rs. 10/-each against the holding of 1 (One) equity share of the company) by capitalising Rs. 99.13 lakhs from the Securities Premium Account and Rs. 432.61 lakhs from the Reserve and Surplus Account.

On December 2, 2025, the Company successfully completed its initial public offering on the BSE SME platform. The issue comprised 28,17,000 equity shares with a face value of ₹10/- each, allotted at a premium issue price of ₹121/- per share.

Details of shareholders holding more than 5% Equity shares in the ISHU MUNJAL	As at 31.03.2026		As at 30.09.2025		As at 31.03.2025	
	% held	No .of Shares	% held	No .of Shares	% held	No .of Shares
	67.21%	58,24,129	99.06%	5,26,739	99.06%	5,26,739

SHARES HELD BY THE PROMOTERS*

Promoters' Name	As at 31.03.2026		As at 30.09.2025	% Change during the year**
	No. of Shares	% of total shares	% of total shares	
1 ISHU MUNJAL	58,24,129	67.21%	99.06%	-31.85%
2 SURBHI MUNJAL	54,450	0.63%	0.93%	-0.30%
3 JAI GOPAL MUNJAL	110	0.00%	0.00%	0.00%
Total	<u>58,78,689</u>	<u>67.84%</u>	<u>99.99%</u>	

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

<u>Promoters' Name</u>	<u>As at 31.03.2025</u>		<u>As at</u>	<u>% Change during the year**</u>
	<u>No. of Shares</u>	<u>% of total shares</u>	<u>31.03.2024</u> <u>% of total shares</u>	
1 ISHU MUNJAL	5,26,739	99.06%	50.00%	-
2 SURBHI MUNJAL	4,950	0.93%	50.00%	-
3 JAI GOPAL MUNJAL	10	0.00%	0.00%	-
Total	5,31,689	99.99%	100.00%	

a. The company was incorporated on 10th day of October, 2023 with a paidup capital of 10,000 Shares of Rs. 10 each amounting to Rs. 1,00,000

b. The authorised share capital of the Company was increased from Rs. 1,00,000 divided into 10,000 equity shares of Rs. 10 each to Rs.4,00,00,000 divided into 40,00,000 Equity Shares of Rs. 10 each vide shareholder resolution dated 10.04.2024

c. The paidup share capital of the Company was increased from 10,000 equity shares of Rs. 10 each to 5,31,739 Equity Shares of Rs. 10 each by issuing 5,21,739 fresh Equity Shares at the premium of Rs. 19 for each shares vide resolution dated 22-04-2024 pursuant to Business Transfer Agreement dated 24th day of October, 2024 with effect 01st day of April, 2024.

d. The authorised share capital of the Company was increased from Rs. 4,00,00,000 divided into 40,00,000 equity shares of Rs. 10 each to Rs.11,00,00,000 divided into 1,10,00,000 Equity Shares of Rs. 10 each vide shareholder resolution dated 21.03.2025

e. The company issued 53,17,390 equity shares of Rs. 10 each as bonus shares in the ratio of 10:1 (10 (Ten) Fully paid Bonus Shares of Rs. 10/- each will be allotted against the holding of 1 (One) equity share of the Company) vide EGM resolution passed on 18th day of April, 2025.

f. On December 2, 2025, the Company successfully completed its initial public offering on the BSE SME platform. The issue comprised 28,17,000 equity shares with a face value of ₹10/- each, allotted at a premium issue price of ₹121/- per share.

* Promoter here means promoter as defined in the Companies Act, 2013.

** percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

(INR in lakhs)

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Note 3		
Reserves and Surplus		
A) Reserves:	-	-
B) Surplus:		
Opening Balance	539.60	1.85
Add: Profit / (Loss) for the Year	552.72	537.75
Less : Utilised for Bonus Share Capital Issue	432.61	-
	659.71	539.60
C) Security Premium		
Opening Balance	99.13	-
Add: Share Capital issued at Premium	3,126.87	99.13
Less : Utilised for Bonus Share Capital Issue	99.13	-
Less : IPO Expenses written-off*	661.52	-
	2,465.35	99.13
	3,125.06	638.73

*NOTE: The total expenses incurred during the public offering process have been recognized as share issue costs and subsequently utilized against the corresponding premium received by that specific share allotment, thereby reducing the net balance of the Securities Premium Account.

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Note 4		
Long Term Borrowings		
a) Term Loan from Banks (Vehicles' loan)*		
Secured, Considered Good		
HDFC Vehicle Loan No. 801138774	3.07	6.83
HDFC Vehicle Loan No. 801138762	-	4.20
HDFC Vehicle Loan No. 800975757	-	1.64
HDFC Vehicle Loan No. 801138770	-	4.20
HDFC Vehicle Loan No. 801138766	-	1.07
HDFC Vehicle Loan No. 801138783	-	1.37
HDFC Vehicle Loan No. 801762115	-	-
HDFC Vehicle Loan No. 802398425	6.30	-
b) Term Loan from NBFCs*		
Unsecured, Considered Good		
i) Ambit Finance Private Limited	21.32	4.34
ii) Bajaj Finance Limited	24.44	30.14
iii) Keitsu Saison Finance Private Limited	7.69	14.12
iv) SMC Finance Moneywise	19.84	36.51
	82.66	104.42

NOTE: Amount of delay# in repayment of loan and interest as on the balance sheet date 31.03.2026 :

(INR in lakhs)

AMBIT FINANCE PVT. LTD.					
NBFC LOAN NO.	EMI DATE	PAYMENT DATE	PRINCIPAL	INTEREST	EMI
DEL000001028751	05-07-2025	06-07-2025	1.08	0.74	1.82

BAJAJ FINANCE LTD.					
NBFC LOAN NO.	EMI DATE	PAYMENT DATE	PRINCIPAL	INTEREST	EMI
SME000015119177	02-07-2025	04-07-2025	0.38	0.49	0.88
SME000015119177	02-08-2025	04-08-2025	0.39	0.49	0.88
SME000015119177	02-09-2025	04-09-2025	0.40	0.48	0.88

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

(INR in lakhs)

PARTICULARS			As at 31.03.2026	As at 31.03.2025	
KEISTU SAISON FINANCE PVT. LTD.					
NBFC LOAN NO.	EMI DATE	PAYMENT DATE	PRINCIPAL	INTEREST	EMI
65999KA2018FTC113783	03-04-2025	04-04-2025	0.41	0.29	0.70
65999KA2018FTC113783	03-05-2025	05-05-2025	0.42	0.29	0.70
PARTICULARS	EMI DUE DATE	PAYMENT DATE	PRINCIPAL	INTEREST	EMI
HDFC VEHICLE LOAN - 801138774	20-07-2025	22-07-2025	0.28	0.08	0.36
HDFC VEHICLE LOAN - 801138762	20-07-2025	22-07-2025	0.34	0.06	0.40
HDFC VEHICLE LOAN - 800975757	20-07-2025	22-07-2025	0.25	0.03	0.28
HDFC VEHICLE LOAN - 801138770	20-07-2025	22-07-2025	0.34	0.06	0.40
HDFC VEHICLE LOAN - 801138766	20-07-2025	22-07-2025	0.16	0.02	0.18
HDFC VEHICLE LOAN - 801762115	05-07-2025	09-07-2025	0.25	0.06	0.31
HDFC VEHICLE LOAN - 801762115	05-09-2025	06-09-2025	0.26	0.05	0.31
HDFC VEHICLE LOAN - 801762115	05-10-2025	06-10-2025	0.26	0.05	0.31
HDFC VEHICLE LOAN - 801138783	20-07-2025	22-07-2025	0.21	0.03	0.23

These delays were due to conversion of Bank account into collection account in terms of RBI policy from which our NACH "auto debit" of above loans' EMIs were linked.

The above amount includes:

A) Secured borrowings	9.37	19.30
B) Unsecured borrowings	73.30	85.12
Amount disclosed under the head 'Short Term Borrowings'		
(a) Current maturities of long term borrowings	61.95	52.71

*** Term loan facility (Unsecured):**

Term loans from Banks and NBFCs are repayable in equal monthly installments.

Note 5

	As at 31.03.2026	As at 31.03.2025
Long term Provisions		
Provision for Gratuity	6.87	3.10
Provision for Leave Encashment	4.52	3.78
	11.38	6.88

Note 6

	As at 31.03.2026	As at 31.03.2025
Short Term Borrowings		
a) Bank Overdraft facility from ICICI bank***		
Secured, Considered Good	-	449.81
b) Current maturities of long-term borrowings:		
i) Term Loan from Banks (Vehicles' loan)		
Secured, Considered Good		
HDFC Vehicle Loan No. 801138774	3.76	3.41
HDFC Vehicle Loan No. 801138762	4.20	4.18
HDFC Vehicle Loan No. 800975757	1.64	3.04
HDFC Vehicle Loan No. 801138770	4.20	4.18
HDFC Vehicle Loan No. 801138766	1.07	1.98
HDFC Vehicle Loan No. 801138783	-	2.54
HDFC Vehicle Loan No. 801762115	-	-
HDFC Vehicle Loan No. 802398425	2.07	-
c) Term Loan from NBFCs		
Unsecured, Considered Good		
i) Ambit Finance Private Limited	16.20	9.19
ii) Bajaj Finance Limited	5.70	4.79
iii) Keistsu Saison Finance Private Limited	6.43	5.38
iv) SMC Finance Moneywise	16.67	14.01
	61.95	502.52

*** The above overdraft facility bearing interest rate of 9.50% against collateral security of Property no G-215, upper ground floor and 3rd Floor with roof right, Block G, Preet Vihar Delhi-110092 and against personal guarantee of Mr. Ishu Munjal, Mrs Surbhi Munjal and Mrs Vandana Munjal' and which is repaid as on March 31, 2026.

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

(INR in lakhs)

PARTICULARS	As at	As at
	31.03.2026	31.03.2025
Note 7	As at	As at
	31.03.2026	31.03.2025
Trade Payables*		
a) total outstanding dues of Micro Enterprises & Small Enterprises**	163.93	174.82
b) total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	377.88	85.73
	541.81	260.55

** Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts/ interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payments made during the year or brought forward from previous years.

PARTICULARS	As at	As at
	31.03.2026	31.03.2025
Note 8		
Other Current Liabilities		
<u>Other Payables</u>		
Advances from Customers	10.40	5.09
Salary Payable	11.94	12.93
Other Expense Payables	4.01	0.85
<u>Statutory Dues Payables</u>		
GST Payable	2.04	0.55
TDS Payable	8.41	1.57
EPFO Payable	0.00	0.02
ESIC Payable	0.17	0.18
	36.96	21.19

PARTICULARS	As at	As at
	31.03.2026	31.03.2025
Note 9		
Short Term Provisions		
a) Provision for Income Tax	196.65	200.69
b) Provision for Audit Fee Payable	3.23	2.25
c) Provision for Corporate Social Responsibility (CSR)	2.53	15.04
d) Provision for Gratuity	0.02	0.01
e) Provision for Leave Encashment	0.65	0.50
f) Provision For Electricity Expense	3.33	4.33
g) Provision For Interest Payable	1.86	5.63
	208.27	228.45

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

<i>(INR in lakhs)</i>		
PARTICULARS	As at 31.03.2026	As at 31.03.2025
Note 11	As at 31.03.2026	As at 31.03.2025
Deferred Tax Assets/ (Deferred Tax Liabilities)		
Opening Deferred Tax Assets	1.50	-
DTA Creation/ (Reversal)	0.72	1.50
	2.22	1.50
Note 12	As at 31.03.2026	As at 31.03.2025
Other Non-Current Assets		
Security Deposits		
Unsecured, Considered Good	11.74	4.40
	11.74	4.40
Note 13	As at 31.03.2026	As at 31.03.2025
Trade Receivables		
Trade receivables outstanding for a period exceeding 6 months		
Unsecured, Considered Good	3.44	3.05
Others Trade Receivables		
Unsecured, Considered Good	1,805.82	303.85
	1,809.26	306.90
Note 14	As at 31.03.2026	As at 31.03.2025
Cash and Cash Equivalents		
Balances with Banks	1,246.62	55.39
Cash in hand*	35.39	39.85
Fixed Deposits	0.05	0.05
	1,282.06	95.30
** Cash in Hand at the closing hours of 31st March, 2026 has been certified by the management of the company.		
Note 15		
Short Term Loans and Advances		
Advances to Vendors		
Unsecured, Considered Good	0.55	32.22
Advances for Expenses		
Unsecured, Considered Good	-	-
Advance to Staff		
Unsecured, Considered Good	-	-
Advance to Others		
Unsecured, Considered Good	-	-
	0.55	32.22
Note 16	As at 31.03.2026	As at 31.03.2025
Other Current Assets		
Balance with Revenue Authorities		
a) GST Receivable	6.12	4.69
b) TCS Receivable	0.10	4.97
c) TDS Receivable	9.59	4.16
d) Advance Tax	100.00	
Prepaid Expenses	2.05	0.65
Vehicle Claim Receivable	2.77	2.77
Recoverable from Others	4.20	1.77
	124.83	19.01

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

Note 10. Property, Plant & Equipment and Intangible assets

(INR in lakhs)

PARTICULARS	Useful life of assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2025	Additions	Deletion/Adjustments	As at 31.03.2026	As at 01.04.2025	For the Year	Deletion/Adjustments	As at 31.03.2026	As at 31.03.2026	As at 31.03.2025
i) TANGIBLE ASSETS											
Computer & Peripherals	3	1.39	0.58	-	1.98	0.56	0.85	-	1.42	0.56	0.83
Furniture Fixtures & Installations	10	1.56	0.18	-	1.74	0.01	0.44	-	0.46	1.28	1.54
Electrical Installations and Equipmer	10	0.46	0.33	-	0.79	0.12	0.17	-	0.29	0.50	0.34
Office Equipment	5	1.67	0.60	-	2.27	0.68	0.59	-	1.27	1.00	0.99
Plant & Machinery	15	151.17	22.68	-	173.85	16.33	26.41	-	42.73	131.12	134.84
Motor Vehicle	8	66.42	20.02	7.80	78.64	25.29	19.30	6.04	38.55	40.09	41.14
		222.67	44.40	7.80	259.26	42.99	47.76	6.04	84.71	174.55	179.68
Previous Year		-	226.20	3.53	222.67	-	43.76	0.77	42.99	179.68	-

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

(INR in lakhs)

PARTICULARS	For the year 2025-2026	For the Period from 01.10.2025 till 31.03.2026	For the Period from 01.04.2025 till 30.09.2025	For the year 2024-2025
Note 17				
Revenue from Operations				
Sale of Goods (Net)	11,545.76	6,328.06	5,217.71	9,926.32
Less: Rebate & Discounts	(10.82)	(6.44)	(4.38)	(8.37)
	11,534.94	6,321.61	5,213.33	9,917.95
Note 18				
Other Income				
Interest Income from Customers	0.00	0.00	-	0.02
Interest on FDRs	29.40	29.40	-	0.00
Liability Written-off	-	-	-	0.42
Profit on sale of Fixed Assets	2.54	2.54	-	-
	31.95	31.95	-	0.45
Note 19				
Purchases & Consumables				
Purchases	10,398.79	5,883.58	4,515.20	9,692.24
Consumables	70.59	50.39	20.21	62.35
Less: Discounts & Rebates (Purchases)	(51.85)	(32.56)	(19.30)	(54.42)
	10,417.53	5,901.41	4,516.11	9,700.17
Note 20				
Direct Expenses				
Electricity Exp.	60.13	28.25	31.88	81.42
Factory Rental Exp.	46.89	23.38	23.51	18.02
Freight & Cartage Exp.	195.10	108.42	86.68	158.89
Insurance Exp. (Direct)	0.87	0.50	0.36	0.59
Labour Exp.	0.61	0.27	0.34	0.55
Direct Expenses related to Import	11.29	11.29	-	-
	314.89	172.12	142.77	259.47
Note 21				
Change in Inventories of Finished Goods				
Opening Inventory of Stock-in-Trade	1,176.91	1,348.01	1,176.91	15.67
Less: Closing Inventory of Stock-in-Trade	1,529.50	1,529.50	1,348.01	1,176.91
	(352.60)	(181.49)	(171.11)	(1,161.24)

Note: Value of closing inventory has been considered as per AS-2 i.e. lower of Cost or NRV, as certified by the management and relied upon by us.

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

(INR in lakhs)

PARTICULARS	For the year 2025-2026	For the Period from 01.10.2025 till 31.03.2026	For the Period from 01.04.2025 till 30.09.2025	For the year 2024-2025
Note 22	For the year 2025-2026	For the Period from 01.10.2025 till 31.03.2026	For the Period from 01.04.2025 till 30.09.2025	For the year 2024-2025
Employee benefits expenses				
Salaries and Wages Exp.	143.66	75.51	68.14	131.80
Contribution to provident and other funds	1.29	0.61	0.68	1.51
Gratuity Exp.	3.773	2.56	1.21	3.12
Leave Encashment Exp.	0.886	(0.39)	1.28	4.28
Remuneration to Director(s)	43.40	24.00	19.40	14.80
Staff Welfare Exp.	2.89	2.64	0.24	2.22
Staff Insurance Exp.	-	-	-	-
	195.90	104.94	90.96	157.72
Note 23	For the year 2025-2026	For the Period from 01.10.2025 till 31.03.2026	For the Period from 01.04.2025 till 30.09.2025	For the year 2024-2025
Finance Cost				
Bank Charges	0.87	0.31	0.56	1.26
Interest on Vehicle loan from Bank (Term lo	3.86	1.91	1.95	4.83
Interest on Bank Overdraft	31.48	8.63	22.85	45.05
Interest Paid to NBFCs	24.54	11.56	12.97	16.24
Interest Paid to Vendors	0.08	-	0.08	1.75
Loan Processing Charges	1.28	-	1.28	6.37
	62.11	22.41	39.70	75.50
Note 24				
Other Expenses				
Audit Fee	4.00	2.00	2.00	2.50
Bad Debts Written-off	0.15	0.05	0.10	11.83
Business Promotion Exp.	21.23	18.50	2.73	3.09
Commission Exp.	10.70	8.90	1.80	1.17
Donation	0.01	0.01	-	-
Festival & Celebration Exp.	0.10	0.10	-	-
Foriegn Exchange Fluctuation	0.86	0.86	-	-
IPO Related Expenses	-	(20.18)	20.18	13.16
Interest on Income Tax	27.16	27.16	-	-
Remuneration to Independent Director(s)	5.31	2.21	3.10	-
Legal & Professional Charges	6.66	3.43	3.22	5.35
Office and Administration Exp.	6.14	5.29	0.84	6.14
Rental Exp.	6.89	4.22	2.67	0.65
Printing & Stationary Exp.	1.05	0.59	0.47	0.42
Rate, Fee & Taxes	2.57	0.10	2.46	12.68
Repair and Maint. Exp.	0.46	0.26	0.20	0.75
Telephone & Internet Exp.	0.38	0.28	0.10	0.34
Tour & Travelling Exp.	-	-	-	0.13
Vehicle Running and Maint. Exp.	36.23	22.23	14.01	32.55
Website Designing and Software Exp.	0.10	-	0.10	0.27
Corporate Social Responsibility (CSR)	2.53	2.53	-	15.04
	132.52	78.53	53.99	106.07

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

(INR in lakhs)

PARTICULARS	For the Period 2025-2026	For the Period from 01.10.2025 till 31.03.2026	For the Period from 01.04.2025 till 30.09.2025	For the year 2024-2025
Note 25				
Earnings per share				
Basic EPS				
<u>Continuing operations</u>				
Net profit / (loss) for the year from continuing operations	552.72	169.05	383.67	537.75
Less: Preference dividend and tax	-	-	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	552.72	169.05	383.67	537.75
Weighted average number of equity shares (Nos.)	86,66,129	86,66,129	58,49,129	5,31,739
Par value per share (in INR)	10.00	10.00	10.00	10.00
Earnings per share from continuing	6.38	1.95	6.56	101.13

Diluted EPS

The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.

Continuing operations

Net profit / (loss) for the year from continuing operations	552.72	169.05	383.67	537.75
Less: Preference dividend and tax	-	-	-	-
Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	552.72	169.05	383.67	537.75
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-	-	-
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	552.72	169.05	383.67	537.75
Weighted average number of equity shares for Basic EPS (Nos.)	65,05,321	65,05,321	53,52,450	5,31,739
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-	-	-
Weighted average number of equity shares - for diluted EPS (Nos.)	65,05,321	65,05,321	53,52,450	5,31,739
Par value per share (in INR)	10.00	10.00	10.00	10.00
Earnings per share, from continuing operations - Diluted (in INR)	8.50	2.60	7.17	101.13

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

TRADE RECEIVABLES AGEING SCHEDULE:

(INR in lakhs)

Particulars (as at 31st March, 2026)	Outstanding for following periods from due date of payment					Total Trade Receivables
	Less than 6 months	Less than One year	One to two years	Two to three years	More than three years	
a) Undisputed Trade receivables						
- considered good	1,805.82	0.40	-	-	-	1,806.22
- considered doubtful	-	-	-	-	-	-
b) Disputed Trade receivables						
- considered good	-	-	3.04	-	-	3.04
- considered doubtful	-	-	-	-	-	-

(INR in lakhs)

Particulars (as at 31st March, 2025)	Outstanding for following periods from due date of payment					Total Trade Receivables
	Less than 6 months	Less than One year	One to two years	Two to three years	More than three years	
a) Undisputed Trade receivables						
- considered good	303.85	0.02	-	-	-	303.86
- considered doubtful	-	-	-	-	-	-
b) Disputed Trade receivables						
- considered good	-	3.04	-	-	-	3.04
- considered doubtful	-	-	-	-	-	-

Note: Where no due date of payment was specified, in that case disclosure has been made from the date of the transaction.

TRADE PAYABLES AGEING SCHEDULE:

(INR in lakhs)

Particulars (as at 31st March, 2026)	Outstanding for following periods from due date of payment				Total Trade Payables
	Less than One year	One to two years	Two to three years	More than three years	
a) MSME	163.93	-	-	-	163.93
b) Others	377.88	-	-	-	377.88
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues - Others	-	-	-	-	-

(INR in lakhs)

Particulars (as at 31st March, 2025)	Outstanding for following periods from due date of payment				Total Trade Payables
	Less than One year	One to two years	Two to three years	More than three years	
a) MSME	174.82	-	-	-	174.82
b) Others	85.73	-	-	-	85.73
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues - Others	-	-	-	-	-

Note: Where no due date of payment was specified, in that case disclosure has been made from the date of the transaction.

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

Note on Term loan facility (Secured and Unsecured):

(INR In Lakhs)

Loan Type	Name of Bank(s) / NBFC(s)	Sanction Date	Rate of Int	Loan Amt.	Installment Amt.	Collateral against	Tenure
VEHICLE LOAN	HDFC Bank	17-Jan-25	10.03%	5.159	0.281	Hypothecation of the vehicle for which loan is obtained	20 equal monthly installments
VEHICLE LOAN	HDFC Bank	17-Jan-25	9.76%	3.358	0.183	Hypothecation of the vehicle for which loan is obtained	20 equal monthly installments
VEHICLE LOAN	HDFC Bank	17-Jan-25	9.76%	9.036	0.401	Hypothecation of the vehicle for which loan is obtained	25 equal monthly installments
VEHICLE LOAN	HDFC Bank	17-Jan-25	9.76%	9.036	0.401	Hypothecation of the vehicle for which loan is obtained	25 equal monthly installments
VEHICLE LOAN	HDFC Bank	17-Jan-25	9.76%	4.305	0.234	Hypothecation of the vehicle for which loan is obtained	20 equal monthly installments
VEHICLE LOAN	HDFC Bank	17-Jan-25	9.76%	10.784	0.355	Hypothecation of the vehicle for which loan is obtained	35 equal monthly installments
VEHICLE LOAN	HDFC Bank	30-May-25	9.64%	9.900	0.310	Hypothecation of the vehicle for which loan is obtained	37 equal monthly installments
VEHICLE LOAN	HDFC Bank	03-Oct-25	9.11%	9.181	0.229	Hypothecation of the vehicle for which loan is obtained	48 equal monthly installments
NBFC LOAN	Bajaj Finance Limited	22-Feb-25	17.50%	34.933	0.878	Unsecured Loan	60 equal monthly installments
NBFC LOAN	Ambit Finance Private Limited	04-Apr-25	18.50%	50.000	1.822	Unsecured Loan	36 equal monthly installments
NBFC LOAN	Keistsu Saison Finance Private Limited	27-Feb-25	18.00%	19.500	0.705	Unsecured Loan	36 equal monthly installments
NBFC LOAN	SMC Finance Moneywise	27-Feb-25	17.50%	50.521	1.814	Unsecured Loan	36 equal monthly installments

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026
CIN: U10611DL2023PLC421046

CORPORATE INFORMATION

SSMD AGROTECH INDIA LIMITED (Previously known as SSMD Agrotech India Private Limited) is a Public limited Company domiciled in India originally incorporated as Shree Dhan Laxmi Flour Mills Private Limited vide certificate of incorporation dated 10.10.2023 issued by Registrar of Companies, Delhi, bearing Corporate Identification Number U10611DL2023PTC421046. The name of the company was changed to SSMD Agrotech India Private Limited on 15.02.2024 and subsequently converted into public limited company vide fresh certificate of incorporation dated 24.02.2025 being Corporate Identification Number U10611DL2023PLC421046. The company is in the business of manufacturing and trading of FMCG Agro Food products encompassing besan, chana dal, atta, poha, suji, maida, daliya, sattu, puffed rice, murmura and beyond. Further, Company got listed on SME BSE platform and has raised Initial Public Offer of 28,17,000 Equity Shares of Rs. 121/- each at a premium of Rs. 111/- each, aggregating to Rs. 3,408.57 lakhs. The Equity Shares of the Company was listed on BSE SME platform on 02 December, 2025 and being Corporate Identification Number L10611DL2023PLC421046 now.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

- (a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- (b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (c) The preparation of the financial statements require estimates and assumptions to be made that affect the reported amounts of assets and liabilities as on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

1.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallized.

1.3 Income and Expenditure

Income and Expenditure are accounted for on accrual basis except in case where there is no reasonable certainty regarding the amount/or its collectibility.

1.4 Revenue Recognition

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Revenue is recognized to the extent that it is possible that, the economic benefits will flow to the company and the revenue can be reliably estimated and collectability is reasonably assured.
- (c) Revenue from sale of goods and services are recognized when control of the products being sold is transferred to our customer and then there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.
- (d) Revenue is measured based on sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only

1.5 Property, Plant & Equipment and Intangible Assets & Depreciation

- (a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.
- (b) Subsequent costs are included in the assets' carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the statement of profit and loss during the period in which they are incurred.
- (c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.
- (d) Depreciation is calculated on pro rata basis on written down value method (WDV) based on estimated useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013. Freehold land is not depreciated.
- (e) Intangible assets purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortized on a straight-line basis over the period of their estimated useful lives.

1.6 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows

1.7 Investments

Investments shall be classified as long-term investments and shall be stated at cost. Provisions shall be made to recognize any diminution other than temporary in the value of such investments. Current investments shall be carried at lower cost and fair value.

1.8 Inventories

Inventories of finished goods are valued at cost price or net realisable value whichever is less in accordance with AS-2 as prescribed by ICAI. Cost of inventory includes all taxes and duties excluding duties, which are refundable.

1.9 Segment Reporting

A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment which is engaged in business of manufacturing & trading of FMCG Food Products.

B. Geographical Segments

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

1.10 Purchases

Purchases on account of import are inclusive of all the related expenses up to the receipt of material at godown.

1.11 Foreign Currency Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of transaction. The difference in monetary assets and liabilities relating to foreign currencies transactions remaining unsettled at the year end are translated at year end rates and are recognized in the profit & Loss account.

1.12 Taxation

Provision for taxation is made for both current and deferred taxes. Provision for current income tax is made on current tax rates based on assessable income. The company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statement and in estimating its current tax provisions. The effect on deferred taxes of a change in tax rates is recognized in income in the period that includes the enactment date. Deferred tax assets are recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.13 Provision for Bonus

No provision for bonus for the period ended September 30, 2025, has been made in the accounts as the same is accounted on cash basis.

1.14 Retirement and Leave Encashment Benefits

Provision for gratuity and Leave encashment has been made on the basis of Actuarial report received. Other retirement benefits like Provident Fund, ESIC etc if 'applicable' shall be charged to profit and loss account.'

1.15 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as an expense in the period in which they are incurred.

1.16 Contingent Liabilities

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

1.17 Earnings per share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.18 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having a material impact on the financial affairs of the Company are disclosed in financial statements if any.

SSMD AGROTECH INDIA LIMITED**Notes to the Accounts for the Period ended March 31, 2026****CIN: U10611DL2023PLC421046****ANNEXURE TO NOTE: 1.14****Retirement and Leave Encashment**I. Defined contribution plans

a. Employee State Insurance Fund

b. Employee Provident Fund

The expense recognized during the period towards defined contribution plan -

(Amount in Lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 30.09.2025	For the year ended 31.03.2025
Employers Contribution to Employee Provident Fund & ESI	1.29	0.68	1.51

A) Defined benefit plan – gratuity:

In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plans using projected unit credit method.

2.1: Table Showing Changes in Present Value of Obligations:

Period	From: 01-10-2025 To 31-03-2026	From: 01-04-2025 To: 30-09-2025	From: 01-04-2024 To: 31-03-2025
Present value of the obligation at the beginning of the period	4,32,650.00	3,11,564	1,626
Interest cost	15,143.00	10,905	114
Current service cost	2,00,342.00	1,59,248	3,09,831
Past Service Cost	-	0	0
Benefits paid (if any)	-	0	0
Actuarial (gain)/loss	40,740.00	-49,067	-7
Present value of the obligation at the end of the period	6,88,875.00	4,32,650	3,11,564

2.2: Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 31-03-2026	As on: 30-09-2025	As on: 31-03-2025
Present value of the obligation at the end of the period	6,88,875	4,32,650	3,11,564
Fair value of plan assets at end of period	0	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	6,88,875	4,32,650	3,11,564
Funded Status - Surplus/ (Deficit)	-688875	-4,32,650	-3,11,564

2.3: Expense recognized in the statement of Profit and Loss:

Period	From: 01-10-2025 To 31-03-2026	From: 01-04-2025 To: 30-09-2025	From: 01-04-2024 To: 31-03-2025
Interest cost	15,143	10,905	114
Current service cost	2,00,342	1,59,248	3,09,831
Past Service Cost	0	0	0
Expected return on plan asset	0	0	0
Net actuarial (gain)/loss recognized in the period	40,740	-49,067	-7
Expenses to be recognized in P&L	2,56,225	1,21,086	3,09,938

2.4: Experience adjustment:

Period	From: 01-10-2025 To 31-03-2026	From: 01-04-2025 To: 30-09-2025	From: 01-04-2024 To: 31-03-2025
Experience Adjustment (Gain) / loss for Plan liabilities	67,032	-49,067	-7
Experience Adjustment Gain / (loss) for Plan assets	0	0	0

3.1: Summary of membership data at the date of valuation and statistics based thereon:

Period	As on: 31-03-2026	As on: 30-09-2025	As on: 31-03-2025
Number of employees	48	49	46
Total monthly salary	13,51,708	11,39,968	11,66,452
Average Past Service(Years)	1.5	1.1	0.9
Average Future Service (yrs)	23.6	23.2	24.5
Average Age(Years)	36.4	36.8	35.5
Weighted average duration (based on discounted cash flows) in years	24	24	25
Average monthly salary	28,161	23,265	25,358

3.2: Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Discount rate	7.75 % per annum	7.00 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14	IALM 2012-14
Expected rate of return	0	0	0
Attrition / Withdrawal Rate (per Annum)	10.00% p.a.	10.00% p.a.	10.00% p.a.

3.3: Benefits valued:

	60 Years	60 Years	60 Years
Normal Retirement Age	60 Years	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr).	15/26 * Salary * Past Service (yr).	15/26 * Salary * Past Service (yr).
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	2000000	2000000	2000000

3.4: Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013) :

Period	As on: 31-03-2026	As on: 30-09-2025	As on: 31-03-2025
Current Liability (Short Term)*	2,374	2,764	1,100
Non Current Liability (Long Term)	6,86,501	4,29,886	3,10,464
Total Liability	6,88,875	4,32,650	3,11,564

3.5: Projection for next period:

Best estimate for contribution during next Period	2,70,937	2,20,554
---	----------	----------

3.6: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on: 31-03-2026	As on: 30-09-2025
Defined Benefit Obligation (Base)	6,88,875 @ Salary Increase Rate : 5%, and discount rate :7.75%	4,32,650 @ Salary Increase Rate : 5%, and discount rate :7%
Liability with x% increase in Discount Rate	6,44,670; x=1.00% [Change (6)%]	4,03,291; x=1.00% [Change (7)%]
Liability with x% decrease in Discount Rate	7,39,121; x=1.00% [Change 7%]	4,66,199; x=1.00% [Change 8%]
Liability with x% increase in Salary Growth Rate	7,40,014; x=1.00% [Change 7%]	4,66,540; x=1.00% [Change 8%]
Liability with x% decrease in Salary Growth Rate	6,43,179; x=1.00% [Change (7)%]	4,02,501; x=1.00% [Change (7)%]
Liability with x% increase in withdrawal Rate	6,73,853; x=1.00% [Change (2)%]	4,19,863; x=1.00% [Change (3)%]
Liability with x% decrease in withdrawal Rate	7,02,629; x=1.00% [Change 2%]	4,44,983; x=1.00% [Change 3%]

3.7: Reconciliation of liability in balance sheet

Period	From: 01-10-2025 To 31-03-2026	From: 01-04-2025 To: 30-09-2025	From: 01-04-2024 To: 31-03-2025
Opening gross defined benefit liability/ (asset)	4,32,650	3,11,564	1,626
Expenses to be recognized in P&L	2,56,225	1,21,086	3,09,938
Benefits paid (if any)	0	0	0
Closing gross defined benefit liability/ (asset)	6,88,875	4,32,650	3,11,564

B) Defined benefit plan – leave encashment:

In accordance with Accounting Standard - 15 (Revised 2005), actuarial valuation was obtained from the actuary in respect of the aforesaid defined benefit plans (including compensated absence) using projected unit credit method . The detail of same as follows:

2.1: Table Showing Changes in Present Value of Obligations:

Period	From: 01-10-2025 To 31-03-2026	From: 01-04-2025 To: 30-09-2025	From: 01-04-2024 To: 31-03-2025
Present value of the obligation at the beginning of the period	5,55,433	4,27,724	2,553
Interest cost	19,440	14,970	179
Current service cost	1,60,534	2,05,237	4,25,375
Benefits paid (if any)	0	0	0
Actuarial (gain)/loss	-2,19,065	-92,498	-383
Present value of the obligation at the end of the period	5,16,342	5,55,433	4,27,724

2.2: Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 31-03-2026	As on: 30-09-2025	As on: 31-03-2025
Present value of the obligation at the end of the period	5,16,342	5,55,433	4,27,724
Fair value of plan assets at end of period	0	0	0
Net liability/(asset) recognized in Balance Sheet and related analysis	5,16,342	5,55,433	4,27,724
Funded Status - Surplus/ (Deficit)	-5,16,342	-5,55,433	-4,27,724

2.3: Expense recognized in the statement of Profit and Loss:

Period	From: 01-10-2025 To 31-03-2026	From: 01-04-2025 To: 30-09-2025	From: 01-04-2024 To: 31-03-2025
Interest cost	19,440	14,970	179
Current service cost	1,60,534	2,05,237	4,25,375
Expected return on plan asset	0	0	0
Net actuarial (gain)/loss recognized in the period	-2,19,065	-92,498	-383
Expenses to be recognized in P&L	-39,091	1,27,709	4,25,171

2.4: Experience adjustment:

Period	From: 01-10-2025 To 31-03-2026	From: 01-04-2025 To: 30-09-2025	From: 01-04-2024 To: 31-03-2025
Experience Adjustment (Gain) / loss for Plan liabilities	-1,99,799	-92,498	-383
Experience Adjustment Gain / (loss) for Plan assets	0	0	0

3.1: Summary of membership data at the date of valuation and statistics based thereon:

Period	As on: 31-03-2026	As on: 30-09-2025	As on: 31-03-2025
Number of employees	48	49	46
Total monthly salary	13,51,708	11,39,968	11,66,452
Average Past Service(Years)	1.5	1.1	0.9
Average Future Service (yrs)	23.6	23.2	24.5
Average Age(Years)	36.4	36.8	35.5

Total Leave With Cap/Without Cap	632/632	790/790	592/592
Total CTC / Availment Rate	27,03,416 / 3%	22,79,936 / 3%	23,32,904 / 3%
Weighted average duration (based on discounted cash flows) in years	24	24	24
Average monthly salary	28,161	23,265	25,358

3.2: Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Discount rate	7.75 % per annum	7.00 % per annum	7.00 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14	IALM 2012-14
Expected rate of return	0	0	0
Attrition / Withdrawal Rate (per Annum)	10.00% p.a.	10.00% p.a.	10.00% p.a.

3.3: Benefits valued:

Normal Retirement Age	60 Years	60 Years	60 Years
Salary	As per rules of the company	As per rules of the company	As per rules of the company
Benefits on Normal Retirement	1/30 * Salary * Number of leaves.	1/30 * Salary * Number of leaves.	1/30 * Salary * Number of leaves.
Benefit on early exit	As above, subject to rules of the company.	As above, subject to rules of the company.	As above, subject to rules of the company.
Benefit on death	As above, subject to rules of the company.	As above, subject to rules of the company.	As above, subject to rules of the company.

3.4: Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013):

Period	As on: 31-03-2026	As on: 30-09-2025	As on: 31-03-2025
Current Liability (Short Term)*	64,656	66,038	49,726
Non Current Liability (Long Term)	4,51,686	4,89,395	3,77,998
Total Liability	5,16,342	5,55,433	4,27,724

3.5: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As on: 31-03-2026	As on: 30-09-2025
Defined Benefit Obligation (Base)	5,16,342	5,55,433
Liability with x% increase in Discount Rate	4,83,060; x=1.00% [Change (6)%]	5,17,506; x=1.00% [Change (7)%]
Liability with x% decrease in Discount Rate	5,54,152; x=1.00% [Change 7%]	5,98,782; x=1.00% [Change 8%]
Liability with x% increase in Salary Growth Rate	5,54,824; x=1.00% [Change 7%]	5,99,224; x=1.00% [Change 8%]
Liability with x% decrease in Salary Growth Rate	4,81,939; x=1.00% [Change (7)%]	5,16,487; x=1.00% [Change (7)%]
Liability with x% increase in withdrawal Rate	5,23,498; x=1.00% [Change 1%]	5,61,399; x=1.00% [Change 1%]
Liability with x% decrease in withdrawal Rate	5,08,292; x=1.00% [Change (2)%]	5,48,694; x=1.00% [Change (1)%]

3.6: Reconciliation of liability in balance sheet

Period	From: 01-10-2025 To 31-03-2026	From: 01-04-2025 To: 30-09-2025	From: 01-04-2024 To: 31-03-2025
Opening gross defined benefit liability/ (asset)	5,55,433	4,27,724	2,553
Expenses to be recognized in P&L	-39,091	1,27,709	4,25,171
Benefits paid (if any)	0	0	0
Closing gross defined benefit liability/ (asset)	5,16,342	5,55,433	4,27,724

NOTES TO ACCOUNTS TO FINANCIAL INFORMATION

NOTE 1.19- Balance Confirmations

Balance of Debtors & Creditors & Loans & advances taken & given, advance from customers, advance to suppliers, TDS and TCS receivable are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customers and advances to suppliers.

NOTE 1.20- Regrouping

The previous year's figures have been regrouped and reclassified wherever necessary to match with current year's grouping and classification.

NOTE 1.21 - AUDITOR'S REMUNERATION

Particula	31.03.2026	(In Lakhs) 31.03.2025
Payments to auditor as		
- Company Audit Fees	4.00	2.50
- Others	1.25	-

NOTE 1.22

Medium Enterprises Development Act, 2006 and hence disclosures has been made only for the parties from whom the declaration has been received. In respect of other vendors from whom declaration has not been received disclosure has not been made .

NOTE 1.23 - In the opinion of the Board, the value on realisation of current assets, loans and advances in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

NOTE 1.24 -Segment Reporting

Company is in only one segment, hence Segment Reporting as per AS-17 is not applicable on the company.

NOTE 1.25- Foreign Currency Transactions

Particulars	Amount (INR in lacs)	Amount (USD in lacs)
Import of Goods	11.7208	0.12831

NOTE 1.26

These financial results were reviewed by the Audit Committee and thereafter have been approved by the Board of Directors of the Company at its Board Meeting held on May 30, 2026. The Statutory Auditors of the Company have audited the Financial results for the year ended March 31, 2026. An Unmodified Opinion has been issued and the same is being filed with stock exchange along with the above results.

NOTE 1.27

The figures for half Year ended March 31, 2026 are the balancing figures between audited figures for the year ended March 31, 2026 and the audited figures for the half year ended September 30, 2025.

NOTE 1.28

The statement has been prepared in accordance with the recognition and measurement principles laid down in the Relevant Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the terms of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.

NOTE 1.29

As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of Ind AS for the preparation of Financial Results.

NOTE 1.30

All the product of the company are falling under only one reportable segment i.e. FMCG. Hence, there is no separate reporting segment in terms of Accounting Standard 17.

NOTE 1.31

Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

NOTE 1.32

There are no Investors Complaints pending as on 31st March 2026.

NOTE 1.33

The Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statement" issued under the Companies (Accounting Standard) Rules, 2006.

NOTE 1.34

The Company has raised Initial Public Offer of 28,17,000 Equity Shares of Rs. 121/- each at a premium of Rs. 111/- each, aggregating to Rs. 3,408.57 lakhs. The Equity Shares of the Company was listed on BSE SME platform on 02 December, 2025. The details of utilisation proceeds are summarised as below:

(INR In Lakhs)

S.No.	Particulars	Total Amount Raised / Allocated as per Prospectus	Planned Utilization in FY 2025-26	Actual Utilization in FY 2025-26	Unutilized Amount as on 31.03.2026
1	Working Capital Requirement	1,310.00	449.12	735.22	574.78
2	Repayment of Borrowings	683.33	-	530.00	153.33
3	Capital Expenditure for D2C Dark Store Factories	203.36	38.13	5.16	198.20
4	Capital Expenditure for Namkeen Plant Machinery	96.75	-	9.59	87.16
5	General Corporate Purpose	510.00	250.00	307.00	203.00
6	Issue Related Expenses	605.13	605.13	591.00	14.13
	Total	3,408.57	1,342.38	2,177.97	1,230.60

The unutilized amount of Rs. 1230.60 lakhs as at March 31, 2026 has been kept in company's Fixed deposit and Current Account held with the Bank, in compliance with applicable regulatory requirements. The Company confirms that utilisation of IPO proceeds is in line with the objects stated in the Prospectus and there has been no material deviation or variation requiring disclosure under applicable SEBI regulations.

FOR CHANANA & ASSOCIATES

Chartered Accountants

FRN: 028379N

Ishu Munjal

Managing Director

Jai Gopal Munjal

Non-Executive Director

CA Prashant Chanana

Partner

Membership No. 530041

Place: New Delhi

Date: 30.05.2026

UDIN :26530041QDOBAI6222

Dharmendra Sharma

Chief Financial Officer

Rajesh Thakur

Company Secretary

SSMD AGROTECH INDIA LIMITED

CIN: U10611DL2023PLC421046

Note No. 1.35

STATEMENT OF RELATED PARTY TRANSACTIONS

Related Party Disclosures

A. List of Related parties

<u>Sl. No.</u>	<u>Name</u>	<u>Designation</u>
----------------	-------------	--------------------

Key Mangerial Personnel

1	Ishu Munjal	Managing Director
2	Surbhi Munjal*	Whole-Time Director
3	Jai Gopal Munjal	Director
4	Altab Uddin Kazi	Independent Director
5	Anuj Saraswat	Independent Director
6	Priyanka Poddar	Independent Director
7	Dharmendra Sharma	CFO
8	Rajesh Thakur	CS
9	Vandana Munjal	Relative of Managing Director
10	Sunaina Munjal	Relative of Managing Director
11	Nikhil Gulati	Relative of Managing Director
12	Raghav Kapoor	Relative of Managing Director

Enterprises Having Significant Influence

- | | | |
|---|---------------------------------------|---|
| 1 | Manohar Lal Jai Gopal Agro Industries | Proprietorship Firm of of the Managing Director |
| 2 | SS Agro India | Proprietorship Firm of of the Managing Director |

Note* : Mrs Surbhi Munjal resigned as whole time director on 26th March 2026 and the said resignation was accepted by board of directors as on 06th April, 2026.

(INR In Lakhs)

AS ON 31.03.02026

A. Transactions with Related Parties during the period	Name of Related Party	KMP	Relative of KMP	Enterprises having Significant Influence
Nature of Transactions				
Director Remuneration	Mr. Ishu Munjal (Managing Director)	22.00		
Director Remuneration	Mrs. Surbhi Munjal (Whole Time Director)	11.40		
Director Remuneration	Jai Gopal Munjal (Director)	10.00		
Independent Director Remuneration	Altab Kazi	1.50		
Independent Director Remuneration	Anuj Saraswat	1.50		
Independent Director Remuneration	Priyanaka Poodar	1.50		
Rent Exp	Mr. Ishu Munjal (Managing Director)	11.40		
KMP Salary	Mr. Dharmender Sharma (CFO)	5.28		
KMP Salary	Mr. Rajesh Thakur (CS & Compliance officer)	8.50		

SSMD AGROTECH INDIA LIMITED				
CIN: U10611DL2023PLC421046				
Amount (Rs. In Lakhs)				
AS ON 31.03.2025				
A. Transactions with Related Parties during the period	Name of Related Party	KMP	Relative of KMP	Enterprises having Significant Influence
Nature of Transactions				
Purchase of Business via business Agreement	M/s Manohar Lal Jai Gopal Agro Industries and M/s SS Agro India	151.30		
Issue of Share Capital with Premium	Ishu Munjal Against Business Purchase Agreement	151.30		
Director Remuneration	Mr. Ishu Munjal (Managing Director)	12.00	-	-
Director Remuneration	Mrs. Surbhi Munjal (Whole Time Director)	2.80		
KMP Salary	Mr. Dharmender Sharma (CFO)	1.32	-	-
Loan availed	Mr. Ishu Munjal (Managing Director)	53.00	-	-
Loan repaid	Mr. Ishu Munjal (Managing Director)	53.50	-	-
Receipt against loan and Advance Given	Mrs. Surbhi Munjal (Whole Time Director)	20.50		
Receipt against loan and Advance Given	M/s Homxpress smart retail private limited			17.62
Rent Exp	Mr. Ishu Munjal (Managing Director)	0.95		
Receipts from Debtors in Manohar Lal Jaigopal Agro Industries and Payment made to Mannohar Lal Jaigopral Agro Industries	M/s Manohar Lal Jai Gopal Agro Industries			339.54
Receipts from Debtors in SS agro India and Payment made to SS Agro India	M/s SS Agro India			259.29
Payment of Creditors and other exp from Manohar Lal Jaigopal Agro Industries	M/s Manohar Lal Jai Gopal Agro Industries			287.07
Payment of Creditors and other exp from SS Agro India	M/s SS Agro India			211.22
Payment made to Manohar Lal Jaigopal Agro Industries	M/s Manohar Lal Jai Gopal Agro Industries			50.70
Payment made to SS Agro India	M/s SS Agro India			0.70
Receipt From SS Agro India	M/s SS Agro India			21.82
Receipt From Ishu Munjal	Mr. Ishu Munjal (Managing Director)	53.48		
Payment made by Ishu Munjal For Expenses	Mr. Ishu Munjal (Managing Director)	0.36		
Adjsutment of BTA	M/s Manohar Lal Jai Gopal Agro Industries and M/s SS Agro India	38.21		
Advance Given against Purchase				
Interest on Loan		-	-	-
B. Outstanding Balances		KMP	Relative of KMP	Enterprises having Significant Influence
Nature of Transactions				
Unsecured Loan		-	-	-

ADDITIONAL NOTES TO FINANCIAL INFORMATION

1.36 Title deed of immovable property not held in the name of company.

The company holds all the title deeds of immovable property in its name.

1.37 Benami property

The company does not have any Benami property, where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

1.38 Wilful defaulter

The company is not declared as wilful defaulter by any bank or financial Institution or other lender.

1.39 Transactions with struck off companies

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

1.40 Registration of charges or satisfaction with Registrar of Companies.

The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

1.41 Scheme of Arrangements

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

1.42 Utilisation of Borrowed funds and share premium:

A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

1.43 Undisclosed income

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

1.44 Compliance with number of layers of companies

The Company does not have any subsidiaries therefore disclosure of compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

1.45 Disclosure pertaining to 'details of crypto currency or virtual currency

The company has not traded or invested in Crypto currency or Virtual Currency during the reporting periods.

1.46 Revaluation of PPE and Intangible assets

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

1.47 Disclosure pertaining to 'corporate social responsibility activities

The Company was subject to Section 135 of the Companies Act, 2013, in the preceding financial year, during which a provision of ₹15.04 lakhs was created and fully utilized. This included an excess provision of ₹7.49 lakhs.

For the current financial year, the gross CSR statutory requirement stands at ₹10.02 lakhs. In accordance with the applicable provisions, the previous year's excess of ₹7.49 lakhs is being set off, resulting in a net CSR provision of ₹2.53 lakhs to be created and spent during the current financial year.

FOR CHANANA & ASSOCIATES

Chartered Accountants

FRN: 028379N

Ishu Munjal
Managing Director

Jai Gopal Munjal
Non-Executive Director

CA Prashant Chanana

Partner
Membership No. 530041

Place: New Delhi

Date: 30.05.2026

UDIN :26530041QDOBAI6222

Dharmendra Sharma
Chief Financial Officer

Rajesh Thakur
Company Secretary

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

RATIOS	NUMERATOR	DENOMINATOR	For the year 2025-2026	For the year 2024-2025	Change
Note 26					
Key Financial Ratios					
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	5.59	1.61	247.26
Debt-Equity Ratio (in times)**	Debt consists of borrowings and lease liabilities	Total Equity	0.04	0.88	-95.87
Debt Service Coverage Ratio (in times)	EBITDA	Debt service	6.70	3.30	102.91
Return on Equity Ratio (in %)**	Profit for the year less Preference dividend (if any)	Average total equity	23.60	154.80	-84.75
Inventory Turnover Ratio (in times)**	Cost of Goods Sold (COGS)	Average Inventory	7.67	14.76	-48.01
Trade Receivables Turnover Ratio (in times)**	Net Credit Sales	Average Trade Receivables	10.90	57.53	-81.05
Trade Payables Turnover Ratio (in times)**	Net Credit Purchase	Average Trade Payables	25.97	61.07	-57.48
Net Working Capital Turnover Ratio (in times)**	Revenue from Operations	Working Capital	2.96	16.06	-81.57
Net Profit Ratio (in %)**	Profit for the year	Revenue from Operations	6.49	7.43	-12.64

SSMD AGROTECH INDIA LIMITED
Notes to the Accounts for the Period ended March 31, 2026

RATIOS	NUMERATOR	DENOMINATOR	For the year 2025-2026	For the year 2024-2025	Change
Return on Capital Employed (in %)**	Profit before tax and finance costs	Capital Employed	19.85	100.85	-80.32

Notes

- 1) Debt service = Interest and lease payments + Principal repayments
- 2) EBITDA = Profit Before Tax before exceptional items (PBT) + Finance cost + Depreciation - Other income + Net Loss on Foreign Currency Transactions and Translation
- 3) COGS = Cost of Materials Consumed + Purchases of Stock-in-Trade + Changes in inventories of Finished Goods+Direct Expenses
- 4) Working Capital = Total Current Assets - Total Current Liabilities
- 5) Capital employed = Total Equity + Borrowings + Deferred Tax Liability
- 6) Investment excludes long term investments in subsidiaries

**** Management's Remark on the following ratios :**
(for any change in the ratio by more than 25% as compared to the preceding year)

1. Current Ratio has increased primarily because there is increase in current assets of the Company.
2. The Debt Equity ratio has decreased primarily because there is increase In equity of the Company and decrease in debt as compared to last year.
3. The Debt coverage ratio has increased primarily because there is decrease in debt service.
4. The Return on Equity (ROE) ratio has declined primarily because there is increase in the equity during the financial year.
5. The Inventory Turnover Ratio has declined because there is increase in cost of goods sold as compared to increase in inventory.
6. The Trade Receivables and Trade Payables Turnover Ratio has decreased due to increase in trade receivables and trade payables as compared to last year.
7. The Net Working capital turnover ratio has decreased due to increase in working capital during the year.
8. The lower Return on Capital Employed (ROCE) are primarily due to increase in equity fund and increase in capital employed thereof.



HOUSE OF MANOHAR

Built on Trust. Listed for Growth.

www.houseofmanohar.com | cs@houseofmanohar.com | BSE Scrip 544621

Registered Office: Khasra No. 640/641, Libaspur Road, Village Siraspur, North West Delhi – 110042

Corporate Office: G-215, Preet Vihar, Delhi – 110092