

Date: July 09, 2026

To
Bombay Stock Exchange Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai — 400001

Scrip Code: 544106
Symbol: MCFL

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

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“LODR Regulations”), please find herewith the enclosed Annual Report for the Financial Year 2025 – 26.

Kindly take this letter on your record and oblige us.

Thanking you,

Yours faithfully,

For **MAYANK CATTLE FOOD LIMITED**

AJAY POPATLAL VACHHANI
WHOLE-TIME DIRECTOR
(DIN:00585290)

Encl.: as above



Mayank Cattle Food Limited

28th Annual Report

2025 - 2026



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CORPORATE INFORMATION

Board of Directors

Mr. Bharatkumar Popatlal Vachhani
(Chairman & Managing Director)
DIN: 00585375

Mrs. Ekta Ankur Dholakia
(Independent Women Director)
DIN: 10150882

Mr. Hitesh Naranbhai Parsana
(Independent Director)
DIN: 11222594
(Appointed w.e.f. 06.08.2025)

Mr. Vimal Bachubhai Virani
(Independent Director)
DIN: 11195093
(Appointed w.e.f. 19.07.2025)

Key Managerial Personnel

Mr. Ankit Bharatbhai Vachhani
(Chief Financial Officer and Executive director)
DIN: 07279064

Mr. Ajay Popatlal Vachhani
(Whole-time director)
DIN: 00585290

Mr. Tanmai Ajaybhai Vachhani
(Whole-time director)
DIN: 07548458

Mr. Mayank Bharatkumar Vachhani
(Whole-time director)
DIN: 08675340

Mr. Abhijeetsen Hrusikesh Sahoo
(Company Secretary and Compliance Officer)

Registered Office

R. S. No. 162, Rajkot Jamnagar Highway,
Nr Khandheri Stadium, Vill. Naranka, Tal, .
Paddhari, Rajkot, Rajkot, Gujarat, India, 360110
Phone: +91 93777 79077
Email: info@mayankcattlefood.com
Website: <https://www.mayankcattlefood.com/>

Statutory Auditors

M/s. J C Ranpura & Co.,
Chartered Accountants, Rajkot

Secretarial Auditor

M/s. Ishali Desai & Associates
Practicing Company Secretaries, Ahmedabad

Registrar & Share Transfer Agent

Cameo Corporate Services Limited
"Subramanian Building", No. 1, Club
House Road, Chennai, Tamil Nadu,
600002
Phone: 44-40020700
Email: cameo@cameoindia.com
Website: www.cameoindia.com

CIN: U67120TN1998PLC041613

ISIN: INE024G01019

UNDERSTANDING OUR ROOTS: ABOUT MCFL

We proudly stand as the foremost cattle feed company in the industry.

Mayank Cattle Food Limited stands as the foremost oil company, offering an extensive selection of products, including Edible Oil, Extracting Corn Oil, Cattle Food, Animal Food, and Cattle Food Cake. As a prominent player in the cattle food industry, we proudly command a substantial market share, catering to a diverse customer base and an extensive network of dealers. With our unwavering commitment to excellence, we continue to lead the way in providing top-quality cattle food products.

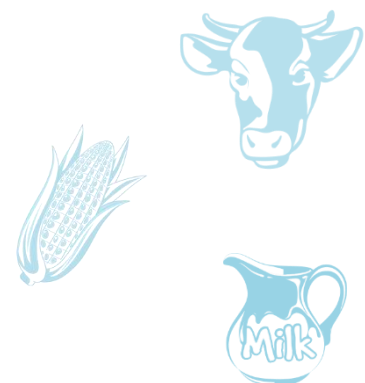
Mayank Cattle Food Limited holds a dominant position as a market leader in the cattle feed industry. Our unwavering passion drives us to provide exceptional products and services to our valued customers. Backed by a team of devoted professionals, we continuously aim to surpass expectations and create a positive impact within the industry.

We embarked on our journey with a visionary goal to revolutionize the cattle feed industry and introduce groundbreaking solutions. Throughout the years, we have sharpened our expertise, embraced state-of-the-art technologies, and fostered enduring partnerships with our esteemed clients.

At the heart of our organization lies a deep commitment to our customers. Our mission revolves around prioritizing your needs and providing top-notch feed products that align seamlessly with your goals. Embracing values of transparency, integrity, and open communication, we strive to foster trust among our valued clients and partners.

Mayank Cattle Food Limited nurtures a culture of perpetual learning and progress, empowering our employees to unleash their best ideas. Within our collaborative environment, creativity and teamwork flourish, propelling us to attain excellence in all our endeavors. Regardless of whether you're a small startup or a multinational corporation, our unwavering commitment is to assist you in achieving success. Embark on this thrilling journey with us, and together, let's create a brighter future.

We extend our heartfelt gratitude for choosing **Mayank Cattle Food Limited** as your trusted partner.





VISION

At the heart of our vision lies a strong emphasis on comprehending and catering to our customers' needs, coupled with strategic distribution and business acumen. Our ultimate goal is to ascend to the pinnacle of success, driven by these core principles. We envision a future where people lead fulfilling lives to the fullest, embracing good health and prosperity. Through our unwavering dedication to understanding our customers and employing efficient distribution strategies, we strive to make this vision of a vibrant and thriving tomorrow a reality for all. We desire to

- Reinforce our brand gratitude
- Continue focus on research and development
- Enlarge our dealer network
- Enlarge geographical reach
- Focus on manufacturing cattle food products to cater to stipulate by health-conscious consumers



MISSION

Our mission is twofold: Firstly, we are dedicated to solidifying our position as a prominent cattle feed producer, recognized for delivering high-quality products. To achieve this, we will focus on bolstering our production capacity and expanding our presence across Gujarat. Secondly, we are committed to enhancing the visibility and reputation of our cattle food offerings within the Indian market. By undertaking these strategic endeavors, we aim to reinforce our foothold in the industry, ensuring that our brand becomes synonymous with excellence and reliability among our valued customers.

BEYOND BUSINESS

At Mayank Cattle Food Limited, our business philosophy revolves around sustainability. We recognize that expansion and growth are inherently tied to the well-being of our ecosystem, including our valued employees, business partners, local communities, and the environment. As the world evolves, we embrace an elevated responsibility to shape a sustainable tomorrow for generations to come.

Under the guidance of Mr. Bharat Vachhani, the company's visionary vision has come to life, propelling the organization's substantial growth from its inception. He has played a crucial role in seamlessly integrating the company and venturing into alternative energy and global markets. With his exceptional leadership, the company experiences accelerated growth and places a strong emphasis on customer satisfaction values.

As a true technophile, Mr. Ajay has made invaluable contributions, leveraging his expertise to establish a cutting-edge manufacturing unit equipped with efficient machinery and advanced plants. This transformation has had a significant impact, elevating the company's quality assurance standards and remarkably reducing processing time.

Corporate Social responsibility (CSR)

Corporate Social Responsibility (CSR) urges companies to embrace accountability for the impact of their activities on customers, suppliers, employees, shareholders, and the broader community. Such initiatives entail the company's active involvement in areas where their actions can influence society. At its core, CSR aligns with social accounting principles, ensuring the company remains committed to upholding laws, ethical standards, and international norms. Through CSR guidelines, pressure is exerted on the industry to enhance business ethics through innovative public initiatives and legislation. Mayank Cattle Food Limited proudly joins this voluntary initiative, exemplifying its dedication to providing healthcare services to employees, conserving energy through sustainable techniques, combatting child labor, and more, for the betterment of society.

Green Innovation - Save Time, Money and Energy

Mayank Cattle Food Limited is deeply committed to energy efficiency, renewable energy, and environmental preservation. Recognizing that an innovation-driven 'green economy' is crucial for enhancing energy security, we actively pursue sustainable practices that align with our environmentally conscious principles.

Healthy Tomorrow

Our core motivation lies in envisioning a vibrant and thriving future where individuals lead fulfilling lives in good health and prosperity. Our aspiration is to emerge as the preeminent market leader on a global scale by harnessing our deep comprehension of customers' requirements, our exceptional marketing expertise, and our robust research capabilities. Through these endeavors, we aim to empower people worldwide to embrace life to the fullest and contribute to a healthier and happier tomorrow.

Our ambition is to reach unprecedented heights within our industry, propelled by our ability to seize untapped market opportunities. In doing so, we aim to achieve success not only for ourselves but also for our esteemed shareholders and valued customers. By capitalizing on these possibilities, we endeavor to create a mutually beneficial environment where all stakeholders can thrive and prosper.

Chairman and MD's message

Dear Shareholders,

It is with great pride and appreciation that I present to you the Annual Report of Mayank Cattle Food Limited for the financial year 2025–26. This year has been another significant milestone in our journey, reflecting our unwavering commitment to sustainable growth, operational excellence, and long-term value creation. Despite a dynamic business environment, the Company continued its positive growth trajectory, delivering improved financial performance across key parameters. Income from Operations increased to Rs. 40,316.70 lakhs from Rs. 39,085.79 lakhs in the previous financial year, registering a growth of 3.15%, while Total Income reached Rs. 40,367.64 lakhs, reflecting an overall growth of 3.18%. Our disciplined operational approach and prudent financial management enabled us to achieve a Profit Before Tax of Rs. 827.67 lakhs, representing a healthy growth of 16.40% over the previous year. Consequently, Net Profit increased by an impressive 21.03% to Rs. 601.81 lakhs, despite higher operating expenses associated with the expanded scale of our business. Our Earnings Per Share (Basic) also improved to Rs. 11.14 from Rs. 9.21, reinforcing our commitment to enhancing shareholder value.



These achievements are a testament to the dedication of our employees, the confidence of our customers, the guidance of our Board, and the unwavering trust of our shareholders. As we move forward, we remain focused on strengthening our market position, investing in operational efficiencies and innovation, maintaining the highest standards of corporate governance, and pursuing sustainable growth that creates enduring value for all our stakeholders.

The market environment presented its share of challenges, but our resilience, agility, and disciplined execution enabled us to stay on course. We have seen encouraging progress in our operational performance, and we are confident that we are building a robust platform for the future.

More importantly, we understand that being a listed company comes with increased responsibility. We are committed to upholding the highest standards of governance, transparency, and ethical business practices. Every decision we make is rooted in creating sustainable value for you—our shareholders.

As we step confidently into the next phase of our journey, our focus remains clear:

- To **grow responsibly**,
- To **invest in technology and infrastructure**,
- To **enhance stakeholder trust**, and
- To **set new benchmarks in the cattle feed industry**.

We want to express my sincere gratitude to our employees, partners, customers, and board members for their relentless efforts—and most importantly, to you, our valued shareholders, for your trust and continued belief in our vision.

The future holds exciting possibilities, and we look forward to building on this momentum to make Mayank Cattle Food Limited a name synonymous with reliability, innovation, and leadership in our sector.

Thank you once again for your unwavering support.

Financial Performance

Company's Performance

The Company continued its positive growth trajectory during the financial year 2025-26, delivering improved revenue and profitability. Income from Operations increased to Rs.40,316.70 Lakhs from Rs.39,085.79 Lakhs in the previous financial year 2024-25, registering a growth of 3.15%. This steady increase reflects the Company's sustained business performance and operational strength.

The Total Income (including Other Income) stood at Rs.40,367.64 Lakhs as compared to Rs.39,122.82 Lakhs in FY 2024-25, representing an overall growth of 3.18%.

Total Expenses for the year amounted to Rs. 39,539.98 Lakhs, compared to Rs. 38,411.77 Lakhs in the previous year, reflecting the increased scale of operations. Despite the rise in expenses, the Company's Profit Before Tax improved to Rs. 827.67 Lakhs from Rs. 711.05 Lakhs in FY 2024-25, recording a healthy growth of 16.40%.

After accounting for tax expenses of Rs. 225.85 Lakhs (FY 2024-25: Rs. 213.80 Lakhs), the Net Profit for the year stood at Rs. 601.81 Lakhs, reflecting an increase of 21.03% compared to Rs. 497.25 Lakhs in the previous financial year.

Furthermore, the Earnings Per Share (Basic) increased to Rs. 11.14 from Rs. 9.21 in FY 2024-25, indicating enhanced value creation and stronger returns for shareholders.

The Company's consistent improvement in revenue, profitability, and earnings per share demonstrates its operational resilience, prudent financial management, and continued focus on sustainable growth and long-term stakeholder value creation.

Commitment to Sustainability and Corporate Governance

Corporate Social Responsibility (CSR) urges companies to embrace accountability for the impact of their activities on customers, suppliers, employees, shareholders, and the broader community. Such initiatives entail the company's active involvement in areas where their actions can influence society. At its core, CSR aligns with social accounting principles, ensuring the company remains committed to upholding laws, ethical standards, and international norms. Through CSR guidelines, pressure is exerted on the industry to enhance business ethics through innovative public initiatives and legislation. Mayank Cattle Food Limited proudly joins this voluntary initiative, exemplifying its dedication to providing healthcare services to employees, conserving energy through sustainable techniques, combatting child labour, and more, for the betterment of society.

As a listed company, we are acutely aware of the importance of corporate governance and transparency. We continue to uphold the highest standards of governance, ensuring that we operate with integrity and accountability. Our Board remains committed to guiding the company with a focus on long-term value creation for our shareholders.

Looking Ahead As we look forward to the coming year, we remain cautiously optimistic. The global economic landscape continues to evolve, and we are prepared to navigate the uncertainties that may arise. Our focus will be on strengthening our core businesses, exploring new growth opportunities, and enhancing our operational efficiencies.

We are confident that our strategic priorities, coupled with our strong financial position, will enable us to continue delivering value to our shareholders. We believe that with the support of our dedicated employees, customers, partners, and you, our esteemed shareholders, Mayank Cattle Food Limited will continue to thrive and achieve new heights.

Yours sincerely,

Mr. Bhartkumar Popatlal Vachhani
Chairman & MD,
The Mayank Cattle Food Limited

BOARD OF DIRECTORS



SR

**Mr. Bharatkumar
Popatlal Vachhani**

Chairman and Managing
Director



A

SR

**Mr. Ajay Popatlal
Vachhani**

Whole – Time
Director



**Mr. Ankit Bharatbhai
Vachhani**

CFO and Executive
Director



**Mr. Tanmai Ajaybhai
Vachhani**

Whole – Time
Director



**Mr. Mayank
Bharatbhai Vachhani**

Whole – Time
Director



NR

A

**Mrs. Ekta Ankur
Dholakia**

Independent, Non-
Executive Director



NR

SR

**Mr. Vimal
Bachubhai Virani**

Independent, Non-
Executive Director



NR

SR

**Mr. Hitesh
Naranbhai Parsana**

Independent, Non-
Executive Director

**1 Women Independent Director on Board.
3 Independent Director on Board.**

A – Audit Committee

NR - Nomination and Remuneration Committee

SR - Stakeholders' Relationship Committee

Member

Chairperson

MAYANK CATTLE FOOD LIMITED

(CIN NO.: L01210GJ1998PLC033969)

Regd. Off: R.S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium,

Vill. Naranka, Tal. Paddhari, Rajkot, Gujarat-360110

(M): 93777 79077 Email: info@mayankcattlefood.com

Website: www.mayankcattlefood.com

AGM NOTICE

Notice is hereby given that the 28th Annual General Meeting of the MAYANK CATTLE FOOD LIMITED (Previously known as MAYANK CATTLE FOOD PRIVATE LIMITED) will be held on Thursday, August 06, 2026 at 12.30 P.M. at the Registered Office of the Company Situated at R. S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium, Vill. Naranka, Tal. Paddhari, Dist. Rajkot 360110 India to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts of the Company for the year ended on 31st March, 2026 and the report of the Auditors and Directors thereon.
2. To appoint Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

3. **To Ratify of Cost Auditor’s Remuneration:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 27,000/- (Rupees Twenty Seven Thousand only) plus applicable taxes, travel and out-of-pocket

and other expenses incurred in connection with the audit, as approved by the Board of Directors, payable to M/s Tadhani & Co., Cost Accountants (Firm Registration No. 003635) who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2027.”

4. To re-appoint Mr. Bhartkumar Popatlal Vachhani (DIN: 00585375) as Managing Director:

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Bhartkumar Popatlal Vachhani (DIN: 00585375) as Managing Director and Key Managerial Personnel of the Company for a period of 5 (Five) years with effect from July 24, 2026 and not liable to retire by rotation on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Bhartkumar Popatlal Vachhani.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To re-appoint Mr. Ajay Popatlal Vachhani (DIN: 00585290) as Whole-time director:

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company

be and is hereby accorded to the re-appointment of Mr. Ajay Popatlal Vachhani (DIN: 00585290) as Whole time Director of the Company for a period of 5 (Five) years with effect from 24th July, 2026 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Ajay Popatlal Vachhani.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To re-appoint Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458) as Whole-time director:

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458) as Whole time Director of the Company for a period of 5 (Five) years with effect from 24th July, 2026 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Tanmai Ajaybhai Vachhani.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. **To re-appoint Mr. Mayank Bharatkumar Vachhani (DIN: 08675340) as Whole-time director:**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Mayank Bharatkumar Vachhani (DIN: 08675340) as Whole time Director of the Company for a period of 5 (Five) years with effect from 24th July, 2026 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Mayank Bharatkumar Vachhani.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. **To re-appoint Mrs. Ekta Ankur Dholakia (DIN: 10150882) as an Independent Director:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Ekta Ankur Dholakia (DIN: 10150882), who was appointed as an Independent Director and who holds office up to July 23, 2026 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, that is, up to July 23, 2031;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. To approve revision in remuneration of Mr. Bhartkumar Popatlal Vachhani (DIN: 00585375), Managing Director of the company.

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

“**RESOLVED THAT** in accordance with the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), with the recommendation of Nomination and Remuneration Committee of the Board, and subject to other approvals, if any, the consent of the Company be and is hereby given for revision in remuneration of Mr. Bhartkumar Popatlal Vachhani, Managing Director from Rs. 50,00,000/- (Rupees Fifty Lakh Only) per annum to Rs. 72,00,000/- (Rupees Seventy Two Lakh Only) per annum with effect from 01.04.2026.

RESOLVED FURTHER THAT except for the above said revision in remuneration, all others terms and condition of his appointment as Managing Director of the company, as approved by the shareholders at the Shareholders' Meeting to be held on 06.08.2026, shall remain unchanged.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year Mr. Bhartkumar Popatlal Vachhani, shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration, however restricted to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively, pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Shareholder exceeding the ceiling limits prescribed in the amended of Schedule V of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

10. To approve revision in remuneration of Mr. Ajay Popatlal Vachhani (DIN: 00585290), Whole-time Director of the company.

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

“RESOLVED THAT in accordance with the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), with the recommendation of Nomination and Remuneration Committee of the Board, and subject to other approvals, if any, the consent of the Company be and is hereby given for revision in remuneration of Mr. Ajay Popatlal Vachhani, Whole-time Director from Rs. 50,00,000/- (Rupees Fifty Lakh Only) per annum to Rs. 72,00,000/- (Rupees Seventy Two Lakh Only) per annum with effect from 01.04.2026.

RESOLVED FURTHER THAT except for the above said revision in remuneration, all others terms and condition of his appointment as Managing Director of the company, as approved by the shareholders at the Shareholders' Meeting to be held on 06.08.2026, shall remain unchanged.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year Mr. Ajay Popatlal Vachhani, shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration, however restricted to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively, pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Shareholder exceeding the ceiling limits prescribed in the amended of Schedule V of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

11. To approve revision in remuneration of Mr. Ankit Bharatbhai Vachhani (DIN: 07279064), CFO and Director of the company.

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

“RESOLVED THAT in accordance with the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), with the recommendation of Nomination and Remuneration Committee of the Board, and subject to other

approvals, if any, the consent of the Company be and is hereby given for revision in remuneration of Mr. Ankit Bharatbhai Vachhani, CFO and Director from Rs. 18,00,000/- (Rupees Eighteen Lakh Only) per annum to Rs. 25,00,000/- (Rupees Twenty Five Lakh Only) per annum with effect from 01.04.2026.

RESOLVED FURTHER THAT except for the above said revision in remuneration, all others terms and condition of his appointment as CFO and Director of the company, as approved in the Board Meeting of the company held on 01.07.2023 shall remain unchanged.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year Mr. Ankit Bharatbhai Vachhani, shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration, however restricted to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively, pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Shareholder exceeding the ceiling limits prescribed in the amended of Schedule V of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

12. To approve revision in remuneration of Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458), Whole-time director of the company.

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

“**RESOLVED THAT** in accordance with the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), with the recommendation of Nomination and Remuneration Committee of the Board, and subject to other approvals, if any, the consent of the Company be and is hereby given for revision in remuneration of Mr. Tanmai Ajaybhai Vachhani, Whole-time director from Rs. 6,00,000/- (Rupees Six Lakh Only) per annum to Rs. 10,00,000/- (Rupees Ten Lakh Only) per annum with effect from 01.04.2026.

RESOLVED FURTHER THAT except for the above said revision in remuneration, all others terms and condition of his appointment as Managing Director of the company, as approved by the shareholders at the Shareholders' Meeting to be held on 06.08.2026, shall remain unchanged.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year Mr. Tanmai Ajaybhai Vachhani, shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration, however restricted to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively, pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Shareholder exceeding the ceiling limits prescribed in the amended of Schedule V of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

13. To approve revision in remuneration of Mr. Mayank Bharatkumar Vachhani (DIN: 08675340), Whole-time director of the company.

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

“**RESOLVED THAT** in accordance with the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), with the recommendation of Nomination and Remuneration Committee of the Board, and subject to other approvals, if any, the consent of the Company be and is hereby given for revision in remuneration of Mr. Mayank Bharatkumar Vachhani, Whole-time director from Rs. 6,00,000/- (Rupees Six Lakh Only) per annum to Rs. 10,00,000/- (Rupees Ten Lakh Only) per annum with effect from 01.04.2026.

RESOLVED FURTHER THAT except for the above said revision in remuneration, all others terms and condition of his appointment as Managing Director of the company, as approved by the shareholders at the Shareholders' Meeting to be held on 06.08.2026, shall remain unchanged.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year Mr. Mayank Bharatkumar Vachhani, shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration, however restricted to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively, pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Shareholder exceeding the ceiling limits prescribed in the amended of Schedule V of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

14. To approve issue of bonus equity shares to the members of the Company.

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

RESOLVED THAT in accordance with Section 63 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Share Capital and Debentures) Rules, 2014 ("Rules"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and Foreign Exchange Management Act, 1999 ("FEMA") [including any statutory modification(s) or re-enactment(s) of the Act, Rules, SEBI ICDR, SEBI LODR and FEMA for the time being in force] and other applicable regulations, rules and guidelines issued, from time to time, by Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), the Articles of Association of the Company and subject to such permissions, consents and approvals as may be required from the concerned authorities, approval of the members be and is hereby accorded to the Board of Directors of the Company ("the Board", the term which shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalisation of a sum not exceeding Rs. 5,40,00,000 out of the retained earnings of the Company, as per the audited financial statements for the year ended 31st March 2026, for the purpose of issue and allotment of bonus equity shares of Rs.10/- (Rupee Ten only) each, to the eligible members of the Company holding fully paid-up equity shares of the Company whose names appear in the Register of Members/ Beneficial Owners as on the 'Record Date', as may be determined by the Board for this purpose, in the ratio of one (1) new bonus equity share for every one (1) existing fully paid-up equity share held by the members and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company held by each such member and not as an income of the members.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank pari-passu in all respects with the existing fully paid-up equity shares of the Company as on the Record Date.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the aforesaid bonus equity shares.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall be credited only in dematerialised form to the beneficiary accounts of the members

with their respective Depository Participant(s), and in the case of members who hold equity shares in physical form, the bonus equity shares so allotted shall be credited to a separate suspense escrow demat account until such bonus equity shares are credited by the Company in dematerialised form to the beneficiary accounts of such members with their respective Depository Participant(s), subject to the Act, SEBI LODR, SEBI ICDR or any other applicable laws, regulations, rules and guidelines as may be issued by MCA, SEBI or any other authority in this regard, and the voting rights of such bonus equity shares held in the suspense escrow demat account shall remain frozen.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent that they relate to Non-Resident Indians ("NRIs"), Overseas Corporate Bodies ("OCBs"), Foreign Institutional Investors ("FIIs") and other Foreign Investors, shall be subject to the approval of RBI or any other regulatory authority, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchanges where the equity shares of the Company are listed, as per the provisions of the SEBI LODR and other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT for the purposes of giving effect to the issue, allotment and listing of bonus equity shares as resolved hereinbefore, the Board, Managing Director, Executive Director and Chief Financial Officer and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things, as may be deemed necessary or desirable for such purpose, to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard including without limitation, filing application(s), registration(s), statement(s), e-form(s), if any, and other documents with MCA, SEBI, RBI, BSE Limited, National Securities Depository Limited, Central Depository Services (India) Limited or any other regulatory authority, to give effect to this Resolution.

15. To increase the Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association

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

RESOLVED THAT in accordance with Sections 13, 61 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 6,00,00,000/- (Rupees six crore only) divided into 60,00,000 (Sixty Lakh) equity shares of Rs. 10/- (Rupee ten only) each to Rs.

12,00,00,000/- (Rupees Twelve crore only) by creation of an additional 60,00,000 (Sixty Lakh) equity shares of Rs. 10/- (Rupee Ten only) each and consequently, the existing Clause 5 of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause 5:

"5. The Authorised Share Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve crore only) divided into 1,20,00,000 (One Crore Twenty Lakh) equity shares of Rs. 10/- (Rupee Ten only) each.

RESOLVED FURTHER THAT for the purposes of giving effect to the increase in the Authorised Share Capital of the Company as resolved hereinbefore, the Board of Directors of the Company ("the Board", the term which shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution), Managing Director, Whole-time Director, Chief Financial Officer and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things, as may be deemed necessary or desirable for such purpose, to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard, and all action(s) taken by the Company in connection with any matter referred to or contemplated in this Resolution, be and are hereby approved, ratified and confirmed in all respects.

For and on behalf of
MAYANK CATTLE FOOD LIMITED

ABHIJEETSEN HRUSIKESH SAHOO
Company Secretary & Compliance Officer
Membership No. A75682

Date: 08.07.2026

Place: Rajkot

Registered Office:
R. S. No. 162, Rajkot Jamnagar Highway,
Nr. Khandheri Stadium, Vill. Naranka,
Tal. Paddhari, Dist. Rajkot 360110
CIN- L01210GJ1998PLC033969
E-Mail Id: info@mayankcattlefood.com
Phone Number: +91 93777 79077

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Notice, is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of company Secretaries of India in respect of Director seeking appointment/re-appointment at this AGM are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS/HER BEHALF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 in number and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. The instrument of proxy, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution or authority as applicable.
5. Corporate members intending to send their authorised representatives to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution to the Company, authorising their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
7. Members/proxies/authorised representatives are requested to bring to the meeting necessary details of their shareholding and duly filled Attendance Slip enclosed herewith to attend the Meeting.
8. Members whose names are recorded in the Register of Members or in the Register of beneficial Owners maintained by the Depositories as on the Cut-off date i.e. July 24, 2026, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

9. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information and Instructions including details of user id and password relating to e-voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.
10. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e. except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
11. The dividend on equity shares, if declared at the Meeting, will be credited/dispensed within a week from the conclusion of the Meeting to those members whose names appear on the Company's Register of Members on the Record Date fixed for the purpose; in respect of the shares held in dematerialised mode, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
12. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants ("DPs") with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company/Company's Registrar and Transfer Agents, i.e. Cameo Corporate Services Limited.
13. Process and manner for Members opting for e-Voting are as under: -

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

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

- i) The voting period begins on 9.00 A.M (IST) of 01st August, 2026 and ends on 5.00 P.M (IST) of 05th August, 2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th July, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.</p> <p>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.</p>

	<p>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.</p> <ol style="list-style-type: none"> 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting

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

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at: 1800 21 09911</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at :022-4886 7000 and 022-2499 7000</p>

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

- (i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

- (v) Click on the EVSN for the relevant “**MAYANK CATTLE FOOD LIMITED**” on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@mayankcattlefood.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose email/mobile no. are not registered with the company/depositories.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT 2013

As required by sub section 1 of Section 102 of the Companies Act, 2013, the following explanatory statement set out all the material facts relating to Item No. 3 to 15 of the accompanying Notice dated 08.07.2026.

Item No. 3

The Board has, at its Meeting, approved the appointment of M/s. Tadhani & Co., Cost Accountants (FRN: 003635) as Cost Auditors of the Company at a remuneration of Rs. 27,000/- (Rupees Twenty Seven Thousand only) Plus GST for the Financial Year ending 31st March 2026. In accordance with the provisions of Section 148 of the Companies Act, 2013 (Act), read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending 31st March 2026.

None of the Directors, Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid matter.

The Board recommends the Ordinary Resolution set out at Item No. 03 of the Notice for approval by the Members.

Item No. 4

The Board of Directors of the Company at their meeting held on June 23, 2026, re-appointed Mr. Bharatkumar Popatlal Vachhani (DIN: 00585375) as Managing Director of the Company for a term of 5 years w.e.f. July 24, 2026 and he holds the office of Managing Director of the company till July 23, 2026.

Based on the recommendation of the Nomination and Remuneration Committee, the board of directors, at their meeting held on Tuesday, June 23, 2026, re appointed Mr. Bharatkumar Popatlal Vachhani (DIN: 00585375) as Managing Director of the company for a further period of 5 years w.e.f. July 24, 2026 upto July 23, 2031, subject to approval of members in the ensuing AGM.

The material terms and conditions:-

1. **Period of Appointment:** July 24, 2026 to July 23, 2031
2. **Remuneration:** As may be approved in the ensuing Annual General Meeting
3. **Perquisites/Allowances:** In addition to salary, the Managing Director shall be entitled to the following perquisites/ allowances:
 1. Travel & Transportation: Airfare, trains, taxis, mileage for personal vehicles used for business, and airport parking.

2. Accommodation: Hotel bookings, valet charges, and incidental overnight out-of-pocket expenses.
 3. Meals & Entertainment: Business meals, client entertaining, and necessary subsistence when traveling.
 4. Communication & Utilities: Official postage, printing, and business-related telephone or mobile bills.
 5. Equipment & IT: Laptops, phones, software subscriptions, and other assets strictly necessary to run the business.
 6. Professional Development: Continuing education courses, seminars, and professional organization membership fees.
 7. Medical Expenses: Reimbursed medical expenditures authorized by a bona fide board resolution.
 8. Office Consumables: General heating, lighting, or office supplies used explicitly for business purposes.
4. Where in any financial year during his tenure as Managing Director, if the Company has no profit or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites/allowances as aforesaid.
 5. No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.
 6. The terms and conditions of the said appointment herein may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
 7. The said re-appointment including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.

Mr. Bharatkumar Popatlal Vachhani has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Bharatkumar Popatlal Vachhani has given his consent to act as a Director of the Company, pursuant to Section 152 of the Act, subject to the approval of the Members. He satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director.

The details of Mr. Bharatkumar Popatlal Vachhani as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure to this Notice

Keeping in view that Mr. Bharatkumar Popatlal Vachhani have rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of

time; it would be in the interest of the Company to re-appoint Mr. Bharatkumar Popatlal Vachhani as a Managing Director.

Mr. Bharatkumar Popatlal Vachhani and his relatives are interested in the Special Resolution set out at Item No. 4 of the Notice. None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any.

The board recommends passing a Special Resolution as set forth in Item No. 4 of the notice for approval of the members.

Item No. 5

The Board of Directors of the Company at their meeting held on June 23, 2026, re-appointed Mr. Ajay Popatlal Vachhani (DIN: 00585290) as Whole-time director of the Company for a term of 5 years w.e.f. July 24, 2026 and he holds the office of Whole-time Director of the company till July 23, 2031.

Based on the recommendation of the Nomination and Remuneration Committee, the board of directors, at their meeting held on Tuesday, June 23, 2026, re appointed Mr. Ajay Popatlal Vachhani (DIN: 00585290) as Whole-time director of the company for a further period of 5 years w.e.f. July 24, 2026 upto July 23, 2031, subject to approval of members in the ensuing AGM.

The material terms and conditions:-

1. **Period of Appointment:** July 24, 2026 to July 23, 2031
2. **Remuneration:** As may be approved in the ensuing Annual General Meeting
3. **Perquisites/Allowances:** In addition to salary, the Whole-time Director shall be entitled to the following perquisites/ allowances:
 1. Travel & Transportation: Airfare, trains, taxis, mileage for personal vehicles used for business, and airport parking.
 2. Accommodation: Hotel bookings, valet charges, and incidental overnight out-of-pocket expenses.
 3. Meals & Entertainment: Business meals, client entertaining, and necessary subsistence when traveling.
 4. Communication & Utilities: Official postage, printing, and business-related telephone or mobile bills.
 5. Equipment & IT: Laptops, phones, software subscriptions, and other assets strictly necessary to run the business.
 6. Professional Development: Continuing education courses, seminars, and professional organization membership fees.
 7. Medical Expenses: Reimbursed medical expenditures authorized by a bona fide board resolution.

8. Office Consumables: General heating, lighting, or office supplies used explicitly for business purposes.
4. Where in any financial year during his tenure as Whole-time Director, if the Company has no profit or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites/allowances as aforesaid.
5. No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.
6. The terms and conditions of the said appointment herein may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
7. The said re-appointment including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.

Mr. Ajay Popatlal Vachhani has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Ajay Popatlal Vachhani has given his consent to act as a Director of the Company, pursuant to Section 152 of the Act, subject to the approval of the Members. He satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director.

The details of Mr. Ajay Popatlal Vachhani as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure to this Notice

Keeping in view that Mr. Ajay Popatlal Vachhani have rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to re-appoint Mr. Ajay Popatlal Vachhani as a Whole-time director

Mr. Ajay Popatlal Vachhani and his relatives are interested in the Special Resolution set out at Item No. 5 of the Notice. None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any.

The board recommends passing a Special Resolution as set forth in Item No. 5 of the notice for approval of the members.

Item No. 6

The Board of Directors of the Company at their meeting held on June 23, 2026, re-appointed Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458) as Whole-time director of the Company for a term of 5 years w.e.f. July 24, 2026 and he holds the office of Whole-time Director of the company till July 23, 2026.

Based on the recommendation of the Nomination and Remuneration Committee, the board of directors, at their meeting held on Tuesday, June 23, 2026, re appointed Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458) as Whole-time director of the company for a further period of 5 years w.e.f. July 24, 2026 upto July 23, 2031, subject to approval of members in the ensuing AGM.

The material terms and conditions:-

1. **Period of Appointment:** July 24, 2026 to July 23, 2031
2. **Remuneration:** As may be approved in the ensuing Annual General Meeting
3. **Perquisites/Allowances:** In addition to salary, the Whole-time Director shall be entitled to the following perquisites/ allowances:
 1. Travel & Transportation :Airfare, trains, taxis, mileage for personal vehicles used for business, and airport parking.
 2. Accommodation : Hotel bookings, valet charges, and incidental overnight out-of-pocket expenses.
 3. Meals & Entertainment: Business meals, client entertaining, and necessary subsistence when traveling .
 4. Communication & Utilities: Official postage, printing, and business-related telephone or mobile bills.
 5. Equipment & IT: Laptops, phones, software subscriptions, and other assets strictly necessary to run the business.
 6. Professional Development: Continuing education courses, seminars, and professional organization membership fees.
 7. Medical Expenses: Reimbursed medical expenditures authorized by a bona fide board resolution.
 8. Office Consumables: General heating, lighting, or office supplies used explicitly for business purposes.
4. Where in any financial year during his tenure as Whole-time Director, if the Company has no profit or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites/allowances as aforesaid.
5. No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.
6. The terms and conditions of the said appointment herein may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.

7. The said re-appointment including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.

Mr. Tanmai Ajaybhai Vachhani has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Tanmai Ajaybhai Vachhani has given his consent to act as a Director of the Company, pursuant to Section 152 of the Act, subject to the approval of the Members. He satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director.

The details of Mr. Tanmai Ajaybhai Vachhani as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure to this Notice

Keeping in view that Mr. Tanmai Ajaybhai Vachhani have rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to re-appoint Mr. Tanmai Ajaybhai Vachhani as a Whole-time director.

Mr. Tanmai Ajaybhai Vachhani and his relatives are interested in the Special Resolution set out at Item No. 4 of the Notice. None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any.

The board recommends passing a Special Resolution as set forth in Item No. 6 of the notice for approval of the members.

Item No. 7

The Board of Directors of the Company at their meeting held on June 23, 2026, re-appointed Mr. Mayank Bharatkumar Vachhani (DIN: 08675340) as Whole-time director of the Company for a term of 5 years w.e.f. July 24, 2026 and he holds the office of Whole-time Director of the company till July 23, 2031.

Based on the recommendation of the Nomination and Remuneration Committee, the board of directors, at their meeting held on Tuesday, June 23, 2026, re appointed Mr. Mayank Bharatkumar Vachhani (DIN: 08675340) as Whole-time director of the company for a further period of 5 years w.e.f. July 24, 2026 upto July 23, 2031, subject to approval of members in the ensuing AGM.

The material terms and conditions:-

1. **Period of Appointment:** July 24, 2026 to July 23, 2031
2. **Remuneration:** As may be approved in the ensuing Annual General Meeting
3. **Perquisites/Allowances:** In addition to salary, the Whole-time Director shall be entitled to the following perquisites/ allowances:
 1. Travel & Transportation :Airfare, trains, taxis, mileage for personal vehicles used for business, and airport parking.
 2. Accommodation : Hotel bookings, valet charges, and incidental overnight out-of-pocket expenses.
 3. Meals & Entertainment: Business meals, client entertaining, and necessary subsistence when traveling .
 4. Communication & Utilities: Official postage, printing, and business-related telephone or mobile bills.
 5. Equipment & IT: Laptops, phones, software subscriptions, and other assets strictly necessary to run the business.
 6. Professional Development: Continuing education courses, seminars, and professional organization membership fees.
 7. Medical Expenses: Reimbursed medical expenditures authorized by a bona fide board resolution.
 8. Office Consumables: General heating, lighting, or office supplies used explicitly for business purposes.
4. Where in any financial year during his tenure as Whole-time Director, if the Company has no profit or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites/allowances as aforesaid.
5. No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.
6. The terms and conditions of the said appointment herein may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
7. The said re-appointment including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.

Mr. Mayank Bhartkumar Vachhani has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Mayank Bharatkumar Vachhani has given his consent to act as a Director of the Company, pursuant to Section 152 of the Act, subject to the approval of the Members. He satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for his re-appointment. In terms of Section 164 of the Act, he is not disqualified from being re-appointed as Director.

The details of Mr. Mayank Bharatkumar Vachhani as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure to this Notice.

Keeping in view that Mr. Mayank Bharatkumar Vachhani have rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to re-appoint Mr. Mayank Bharatkumar Vachhani as a Whole-time director.

Mr. Mayank Bharatkumar Vachhani and his relatives are interested in the Special Resolution set out at Item No. 4 of the Notice. None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any.

The board recommends passing a Special Resolution as set forth in Item No. 7 of the notice for approval of the members.

Item No. 8

Pursuant to the approval accorded by the members of the Company, Mrs. Ekta Ankur Dholakia (DIN: 10150882) is holding the office of Independent Director of the Company and her first term ends on July 23, 2026. The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended the reappointment of Mrs. Ekta Ankur Dholakia (DIN: 10150882) as an Independent Director for a second term of 5 (five) consecutive years from July 24, 2026, to July 23, 2031, on the Board of Directors of the Company.

The Board of Directors, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given her professional background and experience and contributions made by her during her tenure, her continuance as an Independent Director would be beneficial to the Company.

Accordingly, it is proposed to re-appoint Mrs. Ekta Ankur Dholakia (DIN: 10150882) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years.

Mrs. Ekta Ankur Dholakia (DIN: 10150882) is qualified to be appointed as a Director in terms of Section 164 of the Companies Act, 2013 (the "Act") and has given his consent to act as a Director. The Company has also received a declaration from Mrs. Ekta Ankur Dholakia (DIN: 10150882) that she meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and that she is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

In the opinion of the Board of Directors, Mrs. Ekta Ankur Dholakia (DIN: 10150882) fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations. Mrs. Ekta Ankur Dholakia (DIN: 10150882) is independent of the management and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. Considering the extensive knowledge and experience of Mrs. Ekta Ankur Dholakia (DIN: 10150882) in the Consultancy services around business analysis, systems architecture, enterprise project, planning and implementation, training and project management, reappointment of Mrs. Ekta Ankur Dholakia (DIN: 10150882) as an Independent Director is in the interest of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of this Notice except to the extent of their shareholding in the Company. The Board of Directors of the Company recommends the resolution set out at Item No. 8 of this Notice for approval of the Members as an Special Resolution.

Item No. 9

Mr. Bharatkumar Popatlal Vachhani acting as Managing Director of the Company since 24th July, 2023. At the Board Meeting of the Company held on June 23, 2026, board have approved and recommended his re-appointment as Managing Director for a further period of 5 years effective from 24th July, 2026 subject to the approval of member.

Mr. Bharatkumar Popatlal Vachhani has done Bachelor of Commerce from The Maharaja Sayajirao University of Baroda in the year 1985. Considering the contribution of Mr. Bharatkumar Popatlal Vachhani and the progress made by the Company under his leadership and guidance in accordance with provisions of Sections 197, 198 and all other applicable provisions, if any, read with Schedule V of “the Act”, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 07th July, 2026 approved and recommended for consideration by the Members, a revision in the remuneration of Mr. Bharatkumar Popatlal Vachhani, Managing Director from Rs. 50,00,000/- (Fifty Lakh Only) per annum to Rs. 72,00,000/- (Seventy Two Lakh Only) per annum with effect from 01.04.2026.

In the event of absence or inadequacy of profit in any financial year Mr. Bharatkumar Popatlal Vachhani, shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration, however restricted to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively, pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Shareholder exceeding the ceiling limits prescribed in the amended of Schedule V of the Act

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Bharkumar Popatlal Vachhani, Managing Director as decided by the Board of Directors is required to be approved by the Members at their meeting. Hence, consent of the members is being sought by way of Special Resolution.

Mr. Bharkumar Popatlal Vachhani and his relatives are interested in the Special Resolution set out at Item No. 9 of the Notice, which pertains to revision in remuneration of Mr. Bharkumar Popatlal Vachhani.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution.

The Board of Directors recommends the Special Resolution as set out under item No. 9 for approval by the Members of the company.

Item No. 10

Mr. Ajay Popatlal Vachhani acting as Whole-time director of the Company since 24th July, 2023. At the Board Meeting of the Company held on June 23, 2026, board have approved and recommended his re-appointment as Whole-time director for a further period of 5 years effective from 24th July, 2026 subject to the approval of member.

Mr. Ajay Popatlal Vachhani has done Bachelor of Commerce from H L College of Commerce, Ahmedabad in the year 1987. Considering the contribution of Mr. Ajay Popatlal Vachhani and the progress made by the Company under his leadership and guidance in accordance with provisions of Sections 197, 198 and all other applicable provisions, if any, read with Schedule V of "the Act", the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 07th July, 2026 approved and recommended for consideration by the Members, a revision in the remuneration of Mr. Ajay Popatlal Vachhani, Whole-time director from Rs. 50,00,000/- (Fifty Lakh Only) per annum to Rs. 72,00,000/- (Seventy Two Lakh Only) per annum with effect from 01.04.2026.

In the event of absence or inadequacy of profit in any financial year Mr. Ajay Popatlal Vachhani, shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration, however restricted to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively, pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Shareholder exceeding the ceiling limits prescribed in the amended of Schedule V of the Act

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Ajay Popatlal Vachhani, Whole-time director as decided by the Board of Directors is required to be approved by the Members at their meeting. Hence, consent of the members is being sought by way of Special Resolution.

Mr. Ajay Popatlal Vachhani and his relatives are interested in the Special Resolution set out at Item No. 10 of the Notice, which pertains to revision in remuneration of Mr. Ajay Popatlal Vachhani.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution.

The Board of Directors recommends the Special Resolution as set out under item No. 10 for approval by the Members of the company.

Item No. 11

Mr. Ankit Bharatbhai Vachhani acting as CFO and director of the Company since 01st July 2023 and 15th October, 2015 respectively.

Mr. Ankit Bharatbhai Vachhani has done Bachelor of Business Management from the La Trobe University Melbourne, Australia in the year 2011. Considering the contribution of Mr. Ankit Bharatbhai Vachhani and the progress made by the Company under his leadership and guidance in accordance with provisions of Sections 197, 198 and all other applicable provisions, if any, read with Schedule V of "the Act", the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 07th July, 2026 approved and recommended for consideration by the Members, a revision in the remuneration of Mr. Ankit Bharatbhai Vachhani, CFO and Director from Rs. 18,00,000/- (Rupees Eighteen Lakh Only) per annum to Rs. 25,00,000/- (Rupees Twenty Five Lakh Only) per annum with effect from 01.04.2026.

In the event of absence or inadequacy of profit in any financial year Mr. Ankit Bharatbhai Vachhani, shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration, however restricted to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively, pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Shareholder exceeding the ceiling limits prescribed in the amended of Schedule V of the Act

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Ankit Bharatbhai Vachhani, CFO and Director as decided by the Board of Directors is required to be approved by the Members at their meeting. Hence, consent of the members is being sought by way of Special Resolution.

Mr. Ankit Bharatbhai Vachhani and his relatives are interested in the Special Resolution set out at Item No. 11 of the Notice, which pertains to revision in remuneration of Mr. Ankit Bharatbhai Vachhani.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in

the Special Resolution.

The Board of Directors recommends the Special Resolution as set out under item No. 11 for approval by the Members of the company.

Item No. 12

Mr. Tanmai Ajaybhai Vachhani acting as Whole-time director of the Company since 24th July, 2023. At the Board Meeting of the Company held on June 23, 2026, board have approved and recommended his re-appointment as Whole-time director for a further period of 5 years effective from 24th July, 2026 subject to the approval of member.

Mr. Tanmai Ajaybhai Vachhani has completed his graduation from Cambridge International Examinations, Cambridge, England in 2013. Considering the contribution of Mr. Tanmai Ajaybhai Vachhani and the progress made by the Company under his leadership and guidance in accordance with provisions of Sections 197, 198 and all other applicable provisions, if any, read with Schedule V of "the Act", the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 07th July, 2026 approved and recommended for consideration by the Members, a revision in the remuneration of Mr. Tanmai Ajaybhai Vachhani, Whole-time director from Rs. 6,00,000/- (Rupees Six Lakh Only) per annum to Rs. 10,00,000/- (Rupees Ten Lakh Only) per annum with effect from 01.04.2026.

In the event of absence or inadequacy of profit in any financial year Mr. Tanmai Ajaybhai Vachhani, shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration, however restricted to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively, pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Shareholder exceeding the ceiling limits prescribed in the amended of Schedule V of the Act.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Tanmai Ajaybhai Vachhani, Whole-time director as decided by the Board of Directors is required to be approved by the Members at their meeting. Hence, consent of the members is being sought by way of Special Resolution.

Mr. Tanmai Ajaybhai Vachhani and his relatives are interested in the Special Resolution set out at Item No. 12 of the Notice, which pertains to revision in remuneration of Mr. Tanmai Ajaybhai Vachhani.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution.

The Board of Directors recommends the Special Resolution as set out under item No. 12 for approval by the Members of the company.

Item No. 13

Mr. Mayank Bharatkumar Vachhani acting as Whole-time director of the Company since 24th July, 2023. At the Board Meeting of the Company held on June 23, 2026, board have approved and recommended his re-appointment as Whole-time director for a further period of 5 years effective from 24th July, 2026 subject to the approval of member.

Mr. Mayank Bharatkumar Vachhani has done Master of Commerce from the University of New South Wales, Australia in the year 2018. Considering the contribution of Mr. Tanmai Ajaybhai Vachhani and the progress made by the Company under his leadership and guidance in accordance with provisions of Sections 197, 198 and all other applicable provisions, if any, read with Schedule V of "the Act", the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on 07th July, 2026 approved and recommended for consideration by the Members, a revision in the remuneration of Mr. Mayank Bharatkumar Vachhani, Whole-time director from Rs. 6,00,000/- (Rupees Six Lakh Only) per annum to Rs. 10,00,000/- (Rupees Ten Lakh Only) per annum with effect from 01.04.2026.

In the event of absence or inadequacy of profit in any financial year Mr. Mayank Bharatkumar Vachhani, shall be paid remuneration by way of salary, perquisites and other allowances as specified above as Minimum Remuneration, however restricted to the ceiling specified in the amended Section II of Part II of Schedule V of the Act as may be in force from time to time or alternatively, pay remuneration by way of salary, perquisites and other allowances subject to the approval of the Shareholder exceeding the ceiling limits prescribed in the amended of Schedule V of the Act.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Mayank Bharatkumar Vachhani, Whole-time director as decided by the Board of Directors is required to be approved by the Members at their meeting. Hence, consent of the members is being sought by way of Special Resolution.

Mr. Mayank Bharatkumar Vachhani and his relatives are interested in the Special Resolution set out at Item No. 13 of the Notice, which pertains to revision in remuneration of Mr. Mayank Bharatkumar Vachhani.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution.

The Board of Directors recommends the Special Resolution as set out under item No. 13 for approval by the Members of the company.

Item No. 14

In appreciation of continuing support from shareholders of the Company, as recommended by the Audit Committee, the Board of Directors at its meeting held on 07th July, 2026, subject to consent of the Members of the Company, approved and recommended issue of bonus equity shares of Rs. 10/- (Rupee Ten Only) each credited as fully paid-up to eligible members of the Company in the proportion of 1 (One) new fully paid- up equity share of Rs. 10/- (Rupee Ten Only) each for every 1 (One) existing fully paid-up equity shares of Rs. 10/- (Rupee Ten Only) each held by them (i.e. in the ratio of 1:1), by capitalizing a sum not exceeding 5,40,00,000/- (Rupees Five Crore Forty Lakh only) out of free reserves of the Company as on 31st March, 2026.

The Record Date for the aforesaid bonus issue of the Equity Shares shall be fixed by the Board of Directors.

In case of fractional entitlements arising out of the issue of bonus equity shares, the Board will make suitable arrangements to deal with such fractions for the benefit of the eligible Members.

The Bonus Shares, from the date of allotment thereof, shall rank pari-passu in all respect with the existing equity shares of the Company. No Letter of allotment shall be issued in relation to the said Bonus Shares. Instead, Share Certificates will be dispatched to the Shareholders who holds the existing shares in physical form and the respective beneficiary accounts will be credited for the Bonus Shares, or such shareholders who hold the existing equity shares in dematerialized/ electronic form, within the prescribed period.

In terms of the proviso to Regulation 295 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the bonus issue would be implemented by the Company within two months from 7th July, 2026, being the date of the Board Meeting wherein the decision to announce the bonus issue was taken subject to Members' approval. Issue of bonus equity shares requires members' approval in terms of Section 63 of the Companies Act, 2013 and other applicable statutory and regulatory approvals.

Pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and subject to applicable statutory and regulatory approvals, the issue of bonus shares of the Company requires the approval of the Members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 14 of this Notice except to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 14 of this Notice for approval of the Members as a Special Resolution.

Item No. 15

The Current Authorized Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 (Sixty Lakh) equity shares of Rs.10/-each and the paid up share capital of the Company is Rs. 5,40,00,000/- (Rupees Five Crore Forty Lakh Only) consisting of 54,00,000 (Fifty Four Lakh) Equity Shares of Rs.10/- (Rupees Ten) each.

The Company proposes to increase its authorized share capital to Rs. 12,00,00,000/- (Rupees Twelve crore only) to facilitate any fund raising in future via further issue of equity shares of the company or through issue of shares through bonus issue.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The Directors recommend the Resolution no. 15 set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

For Item No. 2, 6 & 12

Name of Director	Tanmai Ajaybhai Vachhani
Age	28 Years and 9 Months
Date of Birth	04.10.1997
DIN	07548458
Date of First Appointment on the Board	13.07.2022
Type of Appointment	Liable to Retire by Rotation and Re-appointed as a Whole-time Director w.e.f 24 th July 2026.
terms and conditions of appointment or re-appointment	In terms of Section 152(6) of the Act, Mr. Tanmai Ajaybhai Vachhani who was appointed as a director on 13 th July, 2022 is liable to retire by rotation at the Meeting and Re-appointed as a Whole-time Director w.e.f 24 th July 2026 for five consecutive year.
Remuneration last drawn (Including Sitting Fees if any)	Rs. 6,00,000/- (Rupees Six Lakh Only) per annum
Remuneration proposed to be paid	Rs. 10,00,000/- (Rupees Ten Lakh Only) per annum
Qualification	He has completed his graduation from Cambridge International Examinations, Cambridge, England in 2013.
Expertise in specific functional area	<p>He has completed his graduation from Cambridge International Examinations, Cambridge, England in 2013. Which has provided him with a strong academic foundation and a global perspective toward problem-solving, analytical thinking, and business management. His educational background, combined with his practical involvement in the company's operations, enables him to contribute effectively to both technical and strategic decision-making.</p> <p>His leadership focuses on the adoption of technology-driven solutions, process automation, preventive maintenance systems, and operational improvements that enhance productivity and resource utilization. He actively evaluates emerging technologies and industry developments to identify opportunities that can strengthen manufacturing capabilities and improve overall efficiency</p>
Directorship held in other companies	Nanogen Agrochem Private Limited
Memberships/Chairmanships of	NIL

Committees of other Companies	
Relationship with other Director/s	He is Son of Mr. Ajay Vachhani, Nephew of Mr. Bharat Vachhani, Cousin Brother of Mr. Mayank Vachhani and Mr. Ankit Vachhani.
the number of Meetings of the Board attended during the year	09
Number of Shares held in the Company	57,600

For Item No. 7 & 13

Name of Director	Mayank Bharatkumar Vachhani
Age	34 Years and 1 Month
Date of Birth	11.05.1992
DIN	08675340
Date of First Appointment on the Board	30.01.2020
Type of Appointment	Re-appointed as a Whole-time Director w.e.f 24 th July 2026
terms and conditions of appointment or re-appointment	Re-appointed as a Whole-time Director w.e.f 24 th July 2026 for five consecutive year.
Remuneration last drawn(Including Sitting Fees if any)	Rs. 6,00,000/-(Rupees Six Lakh Only) per annum
Remuneration proposed to be paid	Rs. 10,00,000/-(Rupees Ten Lakh Only) per annum
Qualification	Master of Commerce from the University of New South Wales, Australia in the year 2018
Expertise in specific functional area	He has a proven track record in leadership and strategy, effectively leading teams, formulating strategies, and setting clear organizational direction. With expertise in operational management, he have successfully overseen budgets and driven operational efficiency to align with business objectives. His strong financial and business acumen includes extensive experience in financial planning, resource management, and budget allocation, all aimed at supporting organizational growth. The director excels in team development, building strong relationships, fostering collaboration, mentoring staff, and driving performance. Key skills include strategic planning, communication, problem-solving, analytical thinking, and decision-making. Through quantifiable achievements, he have demonstrated success in areas such as increasing revenue, reducing costs, improving employee satisfaction, and completing complex projects. Additionally, he have significant experience in stakeholder engagement, effectively collaborating with stakeholders, managing expectations, and addressing client needs.
Directorship held in other companies	Nanogen Agrochem Private Limited
Memberships/Chair manships of Committees of other Companies	NIL
Relationship with other Director/s	He is Son of Mr. Bharat Vachhani, Nephew of Mr. Ajay Vachhani, Brother of Mr. Ankit Vachhani and Cousin Brother of Mr. Tanmai Vachhani.
the number of Meetings of the	10

Board attended during the year	
Number of Shares held in the Company	57,600

For Item No. 4 & 9

Name of Director	Bharatkumar Popatlal Vachhani
Age	62 Years and 3 Months
Date of Birth	04.04.1964
DIN	00585375
Date of First Appointment on the Board	21.04.1998
Type of Appointment	Re-appointed as a Managing Director w.e.f 24 th July 2026.
terms and conditions of appointment or re-appointment	Re-appointed as a Managing Director w.e.f 24 th July 2026 for five consecutive year.
Remuneration last drawn(Including Sitting Fees if any)	Rs. 50,00,000/- (Rupees Fifty Lakh Only) per annum
Remuneration proposed to be paid	Rs. 72,00,000/- (Rupees Seventy Two Lakh Only) per annum
Qualification	He has completed graduation in Bachelor of Commerce from The Maharaja Sayajirao University of Baroda.
Expertise in specific functional area	<p>Mr. Bharatkumar Vachhani holds a Bachelor of Commerce from The Maharaja Sayajirao University of Baroda in the year 1985. Possessing a vast experience spanning over three decades in the cattle food manufacturing industry, agri products, and commodity exports, he plays a crucial role in spearheading the strategic initiatives of the company.</p> <p>Under the leadership of Mr. Bharatbhai Vachhani, the invigorated growth story of Mayank Cattle Food Limited came to life. His visionary approach of establishing an integrated global cattle food company and emphasizing the importance of cattle food in the daily lives of Indian consumers has led to the remarkable success of the company, inspiring competitors to follow in its footsteps.</p>
Directorship held in other companies	NA
Memberships/Chairmanships of Committees of other Companies	NIL
Relationship with other Director/s	He is Brother of Mr. Ajay Vachhani, Father of Mr. Mayank Vachhani and Mr. Ankit Vachhani and Uncle of Mr. Tanmai Vachhani.
the number of Meetings of the Board attended during the year	10
Number of Shares held in the Company	9,45,000

For Item No. 5 & 10

Name of Director	Ajay Popatlal Vachhani
Age	60 Years and 3 Months
Date of Birth	24.03.1966
DIN	00585290
Date of First Appointment on the Board	21.04.1998
Type of Appointment	Re-appointed as a Whole-time Director w.e.f 24 th July 2026.
terms and conditions of appointment or re-appointment	Re-appointed as a Whole-time Director w.e.f 24 th July 2026 for five consecutive year.
Remuneration last drawn(Including Sitting Fees if any)	Rs. 50,00,000/- (Rupees Fifty Lakh Only) per annum
Remuneration proposed to be paid	Rs. 72,00,000/- (Rupees Seventy Two Lakh Only) per annum
Qualification	He has completed graduation in Bachelor of Commerce from H L College of Commerce, Ahmedabad in the year 1987
Expertise in specific functional area	<p>Mr. Ajay Vachhani holds Bachelor of Commerce from H L College of Commerce, Ahmedabad in the year 1987. With a pivotal role in shaping the company's strategy and driving its growth plans to sustain industry leadership, he has been an integral part of the organization for over two decades, serving in various capacities.</p> <p>Mr. Ajay's profound tech-savviness has played a pivotal role in crafting a cutting-edge manufacturing unit equipped with efficient machinery and state-of-the-art plants. This remarkable feat has resulted in a significant difference, ensuring top-notch quality assurance and streamlined processing times for the company.</p>
Directorship held in other companies	Mount Ville Farm Houses Private Limited
Memberships/Chairmanships of Committees of other Companies	NIL
Relationship with other Director/s	He is Brother of Mr. Bharatkumar Vachhani, Father of Mr. Tanmai Vachhani and Uncle of Mr. Mayank Vachhani and Mr. Ankit Vachhani.
the number of Meetings of the Board attended during the year	10
Number of Shares held in the Company	9,45,000

For Item No. 11

Name of Director	Ankit Bharatbhai Vachhani
Age	38 Years and 9 Months
Date of Birth	11.09.1987
DIN	07279064
Date of First Appointment on the Board	15.10.2015
Type of Appointment	NA
terms and conditions of appointment or re-appointment	NA
Remuneration last drawn (Including Sitting Fees if any)	Rs. 18,00,000/- (Rupees Eighteen Lakh Only) per annum
Remuneration proposed to be paid	Rs. 25,00,000/- (Rupees Twenty Five Lakh Only) per annum
Qualification	He has completed Master of International Business Bachelor Degree in Commerce from La Trobe's University Australia.
Expertise in specific functional area	He is having more than 8 years of experience in the field of agro farming, Animal Health Care industry, Sales & Marketing and Client Retention. He has worked with Healthy Biosciences. Limited of the business. He looks after day-to-day routine operational activities of our Company and formulation of business policies, strategies etc. He guides company in its growth strategies
Directorship held in other companies	NA
Memberships/Chairmanships of Committees of other Companies	Nanogen Agrochem Private Limited
Relationship with other Director/s	He is Son of Mr. Bharat Vachhani, Nephew of Mr. Ajay Vachhani, Brother of Mr. Mayank Vachhani and Cousin Brother of Mr. Tanmai Vachhani.
the number of Meetings of the Board attended during the year	10
Number of Shares held in the Company	57,600

For Item No. 8

Name of Director	Ekta Ankur Dholakia																			
Age	36 Years and 9 Months																			
Date of Birth	19.09.1989																			
DIN	10150882																			
Date of First Appointment on the Board	24.07.2023																			
Type of Appointment	Re-appointed as an Independent Director w.e.f 24 th July 2026.																			
terms and conditions of appointment or re-appointment	Re-appointed as an Independent Director w.e.f 24 th July 2026 for five consecutive year.																			
Remuneration last drawn(Including Sitting Fees if any)	Sitting Fees provided as per Financials.																			
Remuneration proposed to be paid	She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.																			
Qualification	She is Qualified Chartered Accountant since 2020																			
Expertise in specific functional area	She has a rich experience in the fields of Accounting system implementation, Direct Taxation, company matter, good command over TDS & GST, Internal Audits and Project Finance.																			
Directorship held in other companies	Fishfa Rubbers Limited SJ Corporation Limited																			
Memberships/Chairmanships of Committees of other Companies	<p>1) SJ CORPORATION LIMITED CIN: L22199MH1981PLC452533</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Committee</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Audit Committee</td> <td>Chairperson</td> </tr> <tr> <td>2</td> <td>Stakeholders Relationship Committee</td> <td>Member</td> </tr> <tr> <td>3</td> <td>Nomination And Remuneration Committee</td> <td>Member</td> </tr> </tbody> </table> <p>2) FISHFA RUBBERS LIMITED CIN: U22199GJ2000PLC038034</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Committee</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Audit Committee</td> <td>Member</td> </tr> </tbody> </table>		Sr. No.	Name of Committee	Designation	1	Audit Committee	Chairperson	2	Stakeholders Relationship Committee	Member	3	Nomination And Remuneration Committee	Member	Sr. No.	Name of Committee	Designation	1	Audit Committee	Member
Sr. No.	Name of Committee	Designation																		
1	Audit Committee	Chairperson																		
2	Stakeholders Relationship Committee	Member																		
3	Nomination And Remuneration Committee	Member																		
Sr. No.	Name of Committee	Designation																		
1	Audit Committee	Member																		

	2	Nomination And Remuneration Committee	Member
Relationship with other Director/s	None		
the number of Meetings of the Board attended during the year	10		
Number of Shares held in the Company	Nil		

MAYANK CATTLE FOOD LIMITED

(CIN NO.: L01210GJ1998PLC033969)

Regd. Off: R.S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium,

Vill. Naranka, Tal. Paddhari, Rajkot, Gujarat-360110

(M): 93777 79077 Email: info@mayankcattlefood.com

Website: www.mayankcattlefood.com

Attendance Slip for the 28th Annual General Meeting

(To be presented at the entrance)

28TH ANNUAL GENERAL MEETING ON

THURSDAY, AUGUST 06, 2026, AT 12.30 P.M. (IST)

R. S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium,

Vill. Naranka, Tal. Paddhari, Dist. Rajkot 360110, Gujarat, India

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member: _____

Signature: _____

Name of the Proxy holder: _____

Signature: _____

I hereby record my presence at the 28th Annual General Meeting of the Company held on Thursday, August 06, 2026, at 12.30 P.M. IST at R. S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium, Vill. Naranka, Tal. Paddhari, Dist. Rajkot 360110, Gujarat, India.

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

MAYANK CATTLE FOOD LIMITED

(CIN NO.: L01210GJ1998PLC033969)

Regd. Off: R.S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium,

Vill. Naranka, Tal. Paddhari, Rajkot, Gujarat-360110

(M): 93777 79077 Email: info@mayankcattlefood.com

 Website: www.mayankcattlefood.com

PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company on Thursday, August 06, 2026 at 12.30 P.M at R. S. No. 162, Rajkot Jamnagar Highway, Nr. Khandheri Stadium, Vill. Naranka, Tal. Paddhari, Dist. Rajkot 360110, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	To receive, consider and adopt the audited accounts of the Company for the year ended on 31st March, 2026 and the report of the Auditors and Directors thereon.		

2	To appoint a Director in the place of Tanmai Ajaybhai Vachhani (DIN: 07548458), who retires by rotation, and being eligible, offers himself for re-appointment as a director liable to retire by rotation.		
3	To Ratification of Cost Auditor's Remuneration.		
4	To re-appoint Mr. Bhartkumar Popatlal Vachhani (DIN: 00585375) as Managing Director.		
5	To re-appoint Mr. Ajay Popatlal Vachhani (DIN: 00585290) as Whole-time director.		
6	To re-appoint Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458) as Whole-time director.		
7	To re-appoint Mr. Mayank Bhartkumar Vachhani (DIN: 08675340) as Whole-time director.		
8	To re-appoint Mrs. Ekta Ankur Dholakia (DIN: 10150882) as an Independent Director		
9	To approve revision in remuneration of Mr. Bhartkumar Popatlal Vachhani (DIN: 00585375), Managing Director of the company.		
10	To approve revision in remuneration of Mr. Ajay Popatlal Vachhani (DIN: 00585290), Whole-time Director of the company.		
11	To approve revision in remuneration of Mr. Ankit Bharatbhai Vachhani (DIN: 07279064), CFO and Director of the company.		
12	To approve revision in remuneration of Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458), Whole-time director of the company.		
13	To approve revision in remuneration of Mr. Mayank Bhartkumar Vachhani (DIN: 08675340), Whole-time director of the company.		
14	To approve issue of bonus equity shares to the members of the Company.		

15	To increase the Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association		
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** It is optional to put a '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Affix
Revenue
Stamp

Signed this day of..... 2026

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

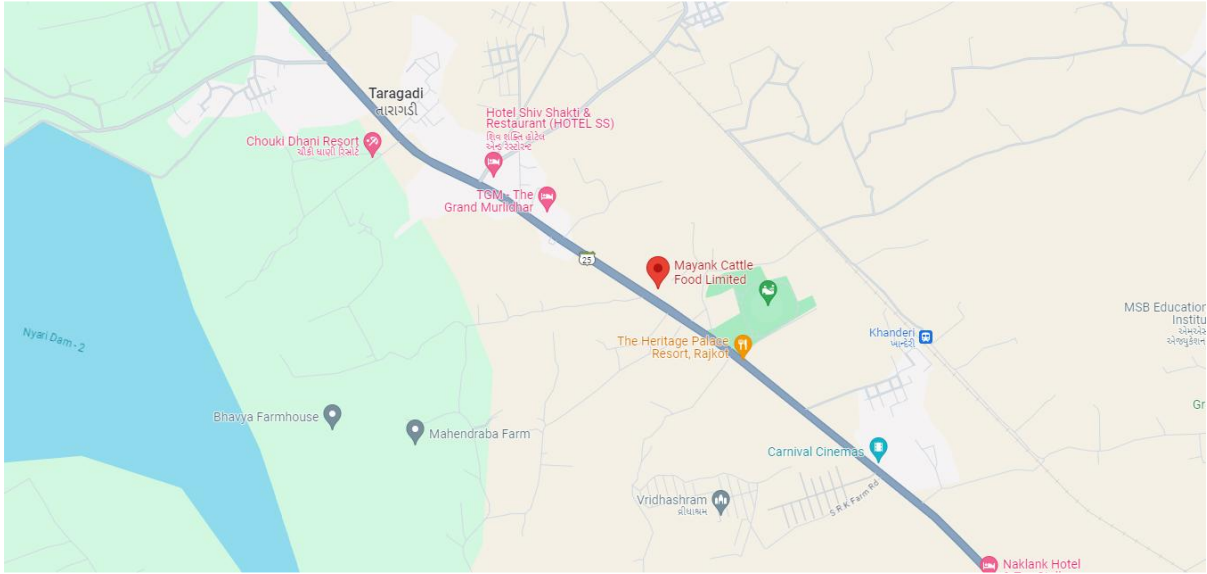
Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Notes:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) A Proxy need not be a member of the company.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- 5) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 28th Annual General Meeting.
- 6) Please complete all details including details of member(s) in above box before submission.

MAYANK CATTLE FOOD LIMITED - ROUTE MAP



Registered Office

R. S. No. 162, Rajkot Jamnagar Highway,
Nr. Khandheri Stadium, Vill. Naranka,
Tal. Paddhari, Dist. Rajkot 360110 India

Directions

DIRECTOR'S REPORT

Dear Members,

MAYANK CATTLE FOOD LIMITED

(Previously Known as MAYANK CATTLE FOOD PRIVATE LIMITED)

Your Directors have pleasure in presenting the 28th Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2026.

Financial Results:

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

(In Lakhs)

Particulars	Standalone		Consolidated	
	Financial Year		Financial year	
	2025-26	2024-25	2025-26	2024-25
Income From Operations	40,316.70	39,085.79	-	39242.78
Other Income	50.94	37.03	-	37.31
Total Income	40,367.64	39,122.82	-	39280.09
Total Expenses	39,539.98	38,411.77	-	38555.14
Profit / (Loss) before Tax	827.66	711.04	-	724.95
Less: Tax Expenses	225.85	213.8	-	217.63
Net Profit / (Loss) for the year after Tax	601.81	497.25	-	507.32
Less: Minority interest in Profit)/losses	-	-	-	3.52
Net Profit / (Loss) for the year (after Minority interest adjustment)	601.81	497.25	-	503.80
Earning Per Shares (Basic in Rs)	11.14	9.21	-	9.33

Company's Performance (Standalone):

The Company continued its positive growth trajectory during the financial year 2025-26, delivering improved revenue and profitability. Income from Operations increased to Rs.40,316.70 Lakhs from Rs.39,085.79 Lakhs in the previous financial year 2024-25, registering a growth of 3.15%. This steady increase reflects the Company's sustained business performance and operational strength.

The Total Income (including Other Income) stood at Rs.40,367.64 Lakhs as compared to Rs.39,122.82 Lakhs in FY 2024-25, representing an overall growth of 3.18%.

Total Expenses for the year amounted to Rs. 39,539.98 Lakhs, compared to Rs. 38,411.77 Lakhs in the previous year, reflecting the increased scale of operations. Despite the rise in expenses, the Company's Profit Before Tax improved to Rs. 827.67 Lakhs from Rs. 711.05 Lakhs in FY 2024-25, recording a healthy growth of 16.40%.

After accounting for tax expenses of Rs. 225.85 Lakhs (FY 2024-25: Rs. 213.80 Lakhs), the Net Profit for the year stood at Rs. 601.81 Lakhs, reflecting an increase of 21.03% compared to Rs. 497.25 Lakhs in the previous financial year.

Furthermore, the Earnings Per Share (Basic) increased to Rs. 11.14 from Rs. 9.21 in FY 2024-25, indicating enhanced value creation and stronger returns for shareholders.

The Company's consistent improvement in revenue, profitability, and earnings per share demonstrates its operational resilience, prudent financial management, and continued focus on sustainable growth and long-term stakeholder value creation.

Transfer to Reserve:

The Board of the Company has not carried any amount to reserve account. Net surplus after adding Current year's profit of Rs.601.81 /- (In Lakhs) comes to Rs. 1,518.49 /- (In Lakhs).

Dividend:

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2026.

Material Changes and Commitments:

- **Launch of New Product "Masino Nuskho":**

During the financial year, the Company has launched its new product, "**Masino Nuskho**." This product introduction is aligned with the Company's strategy to expand its product portfolio and strengthen its presence in the animal nutrition and cattle feed market. The launch reflects the Company's commitment to innovation, customer satisfaction, and sustainable growth. The new product is expected to enhance the Company's market reach, create additional business opportunities, and contribute to long-term value creation for stakeholders.

- **Launch of New Products "MAYANK ALL IN ONE" and "MAYANK HAJMA HAJAM":**

During the financial year, the Company has launched its new products, "**MAYANK ALL IN ONE**" and "**MAYANK HAJMA HAJAM**." These product introductions are aligned with the Company's strategy to expand its product portfolio and strengthen its presence in the animal nutrition and cattle feed market. The launch reflects the Company's commitment to innovation, customer satisfaction, and sustainable growth. These new products are expected to enhance the Company's market reach, create additional business opportunities, and contribute to long-term value creation for stakeholders.

- **Sale of Shareholding in Nanogen Agrochem Private Limited (Subsidiary Company):**

During the financial year, the Company has transferred 64.96% of its total 65.00% shareholding in Nanogen Agrochem Private Limited (Subsidiary Company). This transaction was undertaken as part of the Company's strategic business and investment considerations. Pursuant to the transfer, the Company's shareholding in Nanogen Agrochem Private Limited has been substantially reduced.

Initial Public Offer- SME Platform of the Bombay Stock Exchange:

The Company, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 read with rules made there under, including the SEBI (ICDR) Regulations, 2018 (as amended), and in terms of Prospectus Dated 18th January 2024, offered 18,00,000 (Eighteen Lakh) equity shares of face value of Rs.10/- each, at a premium of Rs.98/- per equity share, through Fixed Price issue, in the Initial Public Offer (IPO) to meet the Expenditure toward purchase of additional plant and machinery and working capital requirements. The Issue opened on Monday, the 29th January, 2024 and closed on Wednesday, the 31st January, 2024. The issue and allotment of equity shares in the capital of the Company was made on Thursday, the 01st February, 2024. The designated Stock Exchange - Bombay Stock Exchange Limited, has approved, the listing and trading of equity shares in the capital of the Company, on its SME Platform, w.e.f. Monday, the 05th February, 2024. Your Directors place their sincere thanks to all the investors and the BSE, SEBI, Merchant Bankers and all the agencies for their guidance and support. The Company's equity shares are regularly being traded at the floor of the SME Platform of BSE.

Change In Nature of Business:

During the year no event has been occurred which may result into the change in the Company's nature of business.

Changes in Shares Capital:

- **Authorized capital:**

There were no change in the Authorised share capital of the Company. As on 31st March 2026 the Authorised share capital of the Company is at Rs. 6,00,00,000/- divided into 60,00,000 Equity Shares of Rs. 10/- each.

- **Paid-up share capital:**

There were no change in paid up capital of the Company. As on 31st March 2026 the paid-up share capital of the Company is at Rs. 5,40,00,000 divided into 54,00,000 Equity Share of Rs.10/- each.

Dematerialisation of Securities:

The Company's Equity Shares are admitted in the system of Dematerialization by both the Depositories namely NSDL and CDSL. As on March 31, 2026 all 54,00,000 equity shares dematerialized through depositories viz. National Securities Depositories Limited and Central Depositories Services (India) Limited, represents whole 100% of the total issued, subscribed and paid-up share capital of the Company as on that date. The ISIN allotted to your Company is INE0R5Z01015. Status of the Securities as on March 31, 2026 hereunder:

	CDSL	NSDL	TOTAL
Shares in Demat	15,85,200	38,14,800	54,00,000
Physical Shares	Nil	Nil	Nil

Registrar and Share Transfer Agent

The Company has appointed Cameo Corporate Services Limited as its Registrar and Share Transfer Agent. The Registered Office of Cameo Corporate Services Limited is situated at Subramanian Building", No. 1, Club House Road, Chennai, Tamil Nadu, 600002.

Extract of Annual Return:

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company <http://www.mayankcattlefood.com>

Auditor:

- **Statutory Auditors**

M/s. J. C. RANPURA & CO., Chartered Accountants, (Firm Registration No. 108647W) were appointed as Statutory Auditors of the Company for 5 (five) consecutive years, at the 25th Annual General Meeting for five years till the conclusion of the Annual General Meeting to be held in the calendar year 2028. Accordingly, they have conducted Statutory Audit for the F.Y. 2025-26. The Statutory Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company, and shall continue to be Statutory Auditors for the F.Y. 2026-27.

As required under Regulation 33(d) of the SEBI (LODR) Regulation, 2015, the auditor has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Auditors' Report does not contain any qualification, reservation disclaimer. The Notes to the financial statements referred in the Auditors' Report are self-explanatory and do not call for any further comments.

- **Board's Comment on the Auditors' Report**

The observation of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and does not call for any further comment.

- **Detail of Fraud as per Auditors Report**

There is no fraud in the Company during the F.Y. ended 31st March, 2026. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2026.

- **Cost Records**

The Company is maintaining the cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013.

- **Cost Auditors**

The Company has appointed Tadhani & Co., Cost Accountants, as cost auditor of the Company to audit the cost accounts for the financial year 2026-27, as per section 148 read with Companies (Audit and Auditors) Rules, 2014.

- **Internal Auditor**

Pursuant to Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Board of Director appointed Mr. Dharmesh Dadhania, Chartered Accountants, (ICAI Membership No. 123350) as an Internal Auditor of the Company for the financial Year 2025-26.

The details of qualification, reservation or adverse remark on the Internal Auditor report is as table below:

Sr No.	Qualifications / Reservations / Adverse Remarks / Disclaimers	Managements' Reply
01	During the course of audit, it was observed that cross-verification of balances with creditors and debtors having significant transaction during the year is not being carried out on a regular basis.	We acknowledge the auditor's observation. Going forward, management will ensure regular cross-verification of balances with major creditors and debtors to strengthen the accuracy and reliability of financial records.

- **Secretarial Auditor**

The Board had appointed M/s Ishali Desai & Associates, Company Secretaries, to conduct Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed and marked as "**ANNEXURE-I**" to this Report.

Board of Directors, their Meetings & KMPS

- **Constitution of the Board**

The Board of directors are comprising of total 8 (Eight) Directors, which includes 3 (Three) Independent Directors. The Chairman of the Board is Promoter and Managing Director. The Board members are highly qualified with the varied experience in the relevant field of the business activities of the Company, which plays significant roles for the business policy and decision-making process and provide guidance to the executive management to discharge their functions effectively.

- **Board Independence**

Our definition of 'Independence' of Directors is derived from Regulation 16 of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013. The Company is having following independent directors as on 31st March 2026:

- i) Ekta Ankur Dholakia (DIN: 10150882)
- ii) Hitesh Naranbhai Parsana (DIN: 11222594)
- iii) Vimal Bachubhai Virani (DIN: 11195093)

As per provisions of the Companies Act, 2013, Independent Directors shall not be liable to retire by rotation.

- **Declaration by the Independent Directors**

All the Independent Directors have given their declaration of Independence stating that they meet the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013. Further that the Board is of the opinion that all the independent directors fulfill the criteria as laid down under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 during the year 2025-26.

- **Separate Meeting of Independent Directors**

As stipulated by the Code of Independent Directors under the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 11th December 2025 to review the performance of Non-Independent Directors (including the Chairman) and the entire Board. The Independent Directors also reviewed the quality, content and timelines of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

- **Company's policy on Directors' Appointment and Remuneration**

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3), uploaded on company's website.

[https://mayankcattlefood.com/policies/NOMINATION AND REMUNERATION POLICY.pdf](https://mayankcattlefood.com/policies/NOMINATION_AND_REMUNERATION_POLICY.pdf)

- **Director retiring by rotation**

As per the provisions of the Act, Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458) retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Based on the performance evaluation and recommendation of NRC, Board recommends the re-appointment in the ensuing AGM.

- **Annual Evaluation by the Board**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has laid down the criteria for evaluation of the performance of individual Directors and the Board as a whole. Based on the criteria the exercise of evaluation was carried out through a structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings & Strategic perspectives or inputs regarding future growth of company, etc. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Director. The performance of the Independent Directors was carried out by the entire Board (excluding the Director being evaluated). The Directors expressed their satisfaction with the evaluation process.

- **Directors**

Name of Director	DIN /PAN	Designation	Date of Appointment/Cessation or Change in Designation	Nature of Change
Bhavesh Prataprai Doshi	01201268	Independent Director	21.06.2025	Cessation
Neelesh Kushalpal Bhardwaj	10154922	Independent Director	21.06.2025	Cessation
Vimal Bachubhai Virani	11195093	Additional Director (Non-Executive Independent Director)	19.07.2025	Appointment
Hitesh Naranbhai Parsana	11222594	Additional Director (Non-Executive Independent Director)	06.08.2025	Appointment
Vimal Bachubhai Virani	11195093	Independent Director	25.09.2025	Change in Designation
Hitesh Naranbhai Parsana	11222594	Independent Director	25.09.2025	Change in Designation

- **Key Managerial Personnel (KMP)**

During the year under review, there were appointment and cessation of KMPs.

Name of KMP	Designation	Date of Appointment/Cessation or Change in Designation	Nature of Change
Payalben Mrugesh Pandya	Company Secretary & Compliance Officer	18.10.2025	Cessation
Abhijeetsen Sahoo	Company Secretary & Compliance Officer	11.12.2025	Appointment

- **Followings are the Directors and KMPs of the Company as on 31st March 2025**

Sr No.	Name of Director/KMPs	Designation/Nature of Directorship
01	Bharatkumar Popatlal Vachhani	Managing Director and Chairman
02	Ajay Popatlal Vachhani	Whole-time director
03	Tanmai Ajaybhai Vachhani	Whole-time director
04	Mayank Bharatkumar Vachhani	Whole-time director
05	Ankit Bharatbhai Vachhani	CFO and Executive Director
06	Ekta Ankur Dholakia	Independent Director
07	Vimal Bachubhai Virani	Independent Director
08	Hitesh Naranbhai Parsana	Independent Director
09	Abhijeetsen Sahoo	Company Secretary & Compliance Officer

As on the date of this report, Mr. Bharatkumar Popatlal Vachhani (DIN: 00585375) Managing Director, The Board in its meeting held on 23rd June 2026 has recommended the re-appointment for a Period of 5 Years w.e.f. 24/07/2026 till 23/07/2031 subject to the approval of the member at the ensuing Annual General Meeting.

As on the date of this report, Mr. Ajay Popatlal Vachhani (DIN: 00585290) Whole-time Director, The Board in its meeting held on 23rd June 2026 has recommended the re-appointment for a Period of 5 Years w.e.f. 24/07/2026 till 23/07/2031 subject to the approval of the member at the ensuing Annual General Meeting.

As on the date of this report, Mr. Mayank Bharatkumar Vachhani (DIN: 08675340) Whole-time Director, The Board in its meeting held on 23rd June 2026 has recommended the re-appointment for a Period of 5 Years w.e.f. 24/07/2026 till 23/07/2031 subject to the approval of the member at the ensuing Annual General Meeting.

As on the date of this report, Mr. Tanmai Ajaybhai Vachhani (DIN: 07548458) Whole-time Director, The Board in its meeting held on 23rd June 2026 has recommended the re-appointment for a Period of 5 Years w.e.f. 24/07/2026 till 23/07/2031 subject to the approval of the member at the ensuing Annual General Meeting.

As on the date of this report, Mrs. Ekta Ankur Dholakia (DIN: 10150882) Independent Director, The Board in its meeting held on 23rd June 2026 has recommended the re-appointment for a Period of 5 Years w.e.f. 24/07/2026 till 23/07/2031 subject to the approval of the member at the ensuing Annual General Meeting.

- **Rationale for Re-appointment of Independent Directors:**

Based on the recommendation of the Nomination and Remuneration Committee and after evaluating the performance, expertise, experience, integrity, and continued independence of Mrs. Ekta Ankur Dholakia, the Board of Directors is of the opinion that her continued association would be of significant value to the Company.

During the first term of office, Mrs. Ekta Ankur Dholakia has made valuable contributions to the deliberations and decision-making processes of the Board through

her extensive knowledge, professional expertise, strategic insights, and sound judgment. She has actively participated in Board and Committee meetings and has provided independent and objective guidance on matters relating to corporate governance, risk management, regulatory compliance, and business strategy.

Considering her rich experience, continued fulfilment of the criteria of independence as prescribed under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (where applicable), and the satisfactory outcome of the performance evaluation carried out by the Board, the Board believes that Mrs. Ekta Ankur Dholakia continues to possess the requisite qualifications, skills, and experience to effectively discharge the duties of an Independent Director.

Accordingly, the Board recommends the re-appointment of Mrs. Ekta Ankur Dholakia as an Independent Director of the Company for a second term of five (5) consecutive years, with effect from 24th July 2026 subject to the approval of the shareholders.

- **Meetings of Board of Directors**

Ten (10) Board Meetings were held during the Financial Year Ended March 31, 2026. Detail are as follows:

Sr. No.	Date of Meeting	Total No. of directors as on the date of the Meeting	No. of directors attended
1	28.04.2025	8	7
2	06.05.2025	8	8
3	19.07.2025	6	6
4	06.08.2025	7	7
5	25.08.2025	8	8
6	30.08.2025	8	8
7	29.10.2025	8	8
8	11.12.2025	8	8
9	17.03.2026	8	8
10	27.03.2026	8	8

The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

Attendance of Directors at the Board Meetings: -

Sr. No.	Name of Directors	No. of Meetings Entitled to Attend	No. of Meetings Attended
1.	Bharatkumar Popatlal Vachhani	10	10
2.	Ajay Popatlal Vachhani	10	10
3.	Tanmai Ajaybhai Vachhani	10	09
4.	Mayank Bharatkumar Vachhani	10	10
5.	Ankit Bharatbhai Vachhani	10	10
6.	Ekta Ankur Dholakia	10	10
7.	*Neelesh Kushalpal Bhardwaj	02	02

8.	*Bhavesh Prataprai Doshi	02	02
9.	*Vimal Bachubhai Virani	07	07
10.	*Hitesh Naranbhai Parsana	06	06

*Mr. Neelesh Kushalpal Bhardwaj Resigned on 21.06.2025.

*Mr. Bhavesh Prataprai Doshi Resigned on 21.06.2025.

*Mr. Vimal Bachubhai Virani appointed on 19.07.2025

* Mr. Hitesh Naranbhai Parsana appointed on 06.08.2025

Committees of the board

The Company has the following committees:

- **Audit Committee**

The Company has constituted Audit Committee as per requirement of section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015. The terms of reference of Audit Committee are broadly in accordance with the provisions of SEBI (LODR) Regulations, 2015 and Companies Act, 2013. The Audit Committee comprises of the following Directors of the Company:

Sr No.	Name of Directors	Nature of Directorship	Designation in Committee
1	Vimal Bachubhai Virani	Non-Executive - Independent Director	Chairman
2	Ekta Ankur Dholakia	Non-Executive - Independent Director	Member
3	Ajay Popatlal Vachhani	Whole Time Director	Member

During the financial year 2025-26, the Audit Committee met 7 (Seven) times on 28.04.2025, 06.05.2025, 25.08.2025, 30.08.2025, 29.10.2025, 01.01.2026 and 27.03.2026.

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
1.	28/04/2025	3	3	All Meetings are attended by:-
2.	06/05/2025	3	3	1) Mr. Neelesh Kushalpal Bhardwaj 2) Mrs. Ekta Ankur Dholakia 3) Mr. Ajay Popatlal Vachhani
3.	25/08/2025	3	3	All Meetings are attended by:-
4.	30/08/2025	3	3	
5.	29/10/2025	3	3	1) Mr. Vimal Bachubhai Virani
6.	01/01/2026	3	3	2) Mrs. Ekta Ankur Dholakia
7.	27/03/2026	3	3	3) Mr. Ajay Popatlal Vachhani

- **Nomination and Remuneration Committee**

The Company has constituted a Nomination and Remuneration Committee in accordance with section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee comprises of the following Directors of the Company:

Sr No.	Name of Directors	Nature of Directorship	Designation in Committee
1	Vimal Bachubhai Virani	Non-Executive - Independent Director	Chairman
2	Ekta Ankur Dholakia	Non-Executive - Independent Director	Member
3	Hitesh Naranbhai Parsana	Non-Executive - Independent Director	Member

During the financial year 2025-26, the Nomination and Remuneration Committee met 2 (Two) time on 03.08.2025 and 11.12.2025.

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
1.	03/08/2025	3	3	Meeting was attended by:- 1) Mr. Vimal Bachubhai Virani
2.	11/12/2025	3	3	2) Mrs. Ekta Ankur Dholakia 3) Mr. Hitesh Naranbhai Parsana

- **Stakeholders Relationship Committee**

The Company has constituted a Stakeholders' Relationship Committee in accordance with section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. The Stakeholders' Relationship Committee comprises the following Directors:

Sr No.	Name of Directors	Nature of Directorship	Designation in Committee
1	Hitesh Naranbhai Parsana	Non-Executive - Independent Director	Chairman
2	Bharatkumar Popatlal Vachhani	Managing Director	Member
3	Ajay Popatlal Vachhani	Whole Time Director	Member

During the financial year 2025-26, the Stakeholders' Relationship Committee met 1 (one) time on 30.08.2025.

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
1.	30/08/2025	3	3	Meeting was attended by:- 1) Mr. Hitesh Naranbhai Parsana

				2) Mr. Bharatkumar Popatlal Vachhani
				3) Mr. Ajay Popatlal Vachhani

Director's Responsibility Statement:

Pursuant to the requirements under Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) In the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Directors have laid down internal financial control to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings & Outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "ANNEXURE-II".

Details of Subsidiary, Joint Venture or Associate Companies:

The Company does not have Subsidiary, Joint Venture or Associate Company as on March 31, 2026.

During the year under review, Nanogen Agrochem Private Limited has ceased to be the subsidiary of the Company.

The Policy for determining Material Subsidiaries is available on the Company's website and can be accessed at <http://www.mayankcattlefood.com>.

Deposits:

The Company has not accepted any public deposits during the year under review.

Contracts and Arrangements with Related Parties:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were on an arm's length basis. During the year, the Company has not entered into contract / arrangement / transaction with related parties which could be considered material as per section 188 read with rule 15 of The Companies (Meetings of Board and its Powers) Rules, 2014. Thus AOC-2 is not required.

All Related Party Transactions were placed before the Audit Committee for approval. A policy on the related party transaction was framed & approved by the Board and posted on the Company's website at below link:

https://mayankcattlefood.com/policies/POLICY_ON_RELATED_PARTY_TRANSACTION.pdf

The details of related party transaction are provided in the notes forming part of the Financial Statement.

Particulars of Loans, Guarantees or Investments Under Section 186:

During the year, the Company has not provided any guarantee or security in favour of other parties and has not made any investment of its fund with any other party under Section 186 of Companies Act, 2013 at the end of the period 31st March 2026. The Company has provided a loan to the other entities during the period ended 31st March 2026.

The details of such transaction are provided in the Note No. 14 of the forming part of the Financial Statement.

Transfer of Amounts to Investor Education and Protection Fund:

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

Internal Financial Control:

The Company has put in place an adequate system of internal control commensurate with its size and nature of business to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control system and monitors them in accordance with the policy adopted by the Company. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Management Discussion and Analysis Reports

As per Regulation 34 (e) read with schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing

Regulations”), the management Discussion and Analysis Report of the Company for the year ended is set out in this Annual Report as “**ANNEXURE-III**”.

Vigil Mechanism:

The company has established vigil mechanism (whistle blower policy) and according to such policy, Audit Committee has been constituted for the purpose of vigil mechanism. All employees are encouraged to report any instance/s of unethical behaviour, fraud, violation of the company’s code of conduct or any behaviour which may otherwise be inappropriate and harmful to the Chairperson of the Audit Committee. No such instances have been brought to notice during the year.

The details of the Vigil Mechanism Policy has posted on the website of the Company at following link:

https://mayankcattlefood.com/policies/VIGIL_MECHANISM_&_WHISTLE_BLOWER_POLICY.pdf

Code of Conduct

Regulation 17(5) of the SEBI (LODR) Regulations, 2015 requires listed companies to lay down a Code of Conduct for its directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013. The Company has adopted a Code of Conduct for all Directors and Senior Management of the Company and same is hosted on the website of the company at following link:

https://mayankcattlefood.com/policies/CODE_OF_CONDUCT_FOR_BOARD_OF_DIRECTORS_AND_SENIOR_MANAGERIAL_PERSONNEL.pdf

Corporate Governance:

The Company being listed on the SME Platform of Bombay Stock Exchange, therefore pursuant to Regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part C of Schedule V relating to compliance of Corporate Governance shall not applicable to the Company. Further, The Company need not require complying with requirements as specified in Part E of Schedule II pursuant to Regulation 27(1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and submitting Compliance Report on Corporate Governance on quarterly basis pursuant to Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence no Corporate Governance Report is required to be disclosed with Annual Report.

Prevention of Insider Trading

In view of the SEBI (Prohibition of Insider Trading) Regulation, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The details of the Insider Trading Policy has posted on the website of the Company.

https://mayankcattlefood.com/policies/CODE_OF_INTERNAL_PROCEDURES_CONDUCT_FOR_PREVENTION_OF_INSIDER_TRADING.pdf

The Code requires Trading Plan, pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. However, there were no such instances in the Company during the year 2025-26.

Risk Management Policy:

The risk management policy is required to identify major risks which may threaten the existence of the Company. The Management do not notice any risk in near future which may have threat on the existence of the Company. However, Every Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a company's capacity to create sustainable value is the risks that the company is willing to take and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on a regular basis. The Company's Risk Management process focuses on ensuring that these risks are identified on a timely basis and addressed. The Company has its own risk management policy to cop-up with any risk arises in future.

Corporate Social Responsibility

The Company's CSR policy (available on its website <https://mayankcattlefood.com/policies>) prioritizes fulfilling CSR spend commitments in certain focus areas. Constituted by the Board pursuant to Section 135 of the Act read with the Companies CSR Policy Rules, 2014 amended periodically, the Company spent Rs. 8.5 lakhs during the year enumerated in "ANNEXURE IV".

Particulars of Employees:

A statement containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as "ANNEXURE-V" to this Report.

Prevention of Sexual Harassment at Workplace:

The Company has always believed in providing a safe and harassment free workplace. The Company has always believed in providing a safe and harassment free workplace for every individual working in premises through various interventions and practices. The Company is committed to create and provide a safe and conducive work environment to its employees.

The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment and lay downs the guidelines for identification, reporting and prevention of sexual harassment.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Details of Significant and Material Orders Passed by the Regulators, Courts and Tribunals:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

Compliance with Secretarial Standard:

The Directors have devised systems to ensure compliance with the provisions of applicable Secretarial Standards and that such systems are adequate and operating effectively.

Details of Application made or Proceeding Pending under Insolvency and Bankruptcy Code, 2016:

No applications made or proceedings pending in the name of the company under Insolvency and Bankruptcy Code, 2016.

Details of Difference Between Valuation Amount on one Time Settlement and Valuation while Availing Loan from Banks and Financial Institutions:

There has been no one time settlement of loans taken from Banks and Financial Institutions.

Suspension of Trading

There was no occasion wherein the equity shares of the Company have been suspended for trading during the Financial Year 2025-26.

Acknowledgment:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board

MAYANK CATTLE FOOD LIMITED

BHARATKUMAR POPATLAL VACHHANI

(DIN: 00585375)

Managing Director

Dated: 08.07.2026

Place: Rajkot

AJAY POPATLAL VACHHANI

(DIN: 00585290)

Whole-time Director

Annexure-I

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

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

To,
The Members of
MAYANK CATTLE FOOD LIMITED

R. S. No. 162, Rajkot Jamnagar Highway,
Nr Khandheri Stadium, Vill. Naranka, Tal,
Paddhari, Rajkot, Gujarat, India, 360110

Dear Sir/Ma'am,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mayank Cattle Food Limited, (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives in electronic form using the Information Technology Tools during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit year covering the year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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 ((Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, The Securities and Exchange Board of India (Share Based Employees Benefits) Regulation, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulation 2021; **(Not applicable for the period under review)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable for the period under review)**
- f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable for the period under review)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable for the period under review)**
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder;

The list of major head / groups of Acts, Laws and Regulations as applicable to the Company are as under:

- (a) The Factories Act, 1948
- (b) The Industrial Disputes Act, 1947
- (c) The Payment of Wages Act, 1936
- (d) The Minimum Wages Act, 1948
- (e) The Employees Provident Funds and Miscellaneous Provisions Act, 1952
- (f) The Payment of Gratuity Act, 1972
- (g) The Contract Labour (Regulation & Abolition) Act, 1970
- (h) The Maternity Benefit Act, 1961
- (i) The Child Labour (Prohibition & Regulation) Act, 1986
- (j) The Trade Marks Act, 1999
- (k) The Water (Prevention and control of pollution) Act, 1974
- (l) The Air (Prevention and control of pollution) Act, 1981
- (m) The Environment Protection Act, 1986 and rules made there under
- (n) Food Safety and Standards Act, 2006
- (o) The Indian Boilers Act, 1923

- (vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors

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

All decisions in the Board are carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

We further report that during the audit period there were no specific events/actions having a major bearing on the Companies Affairs in pursuant of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

Date: 06.07.2026
Place: Ahmedabad

Ishali Desai
Ishali Desai & Associates
Company Secretaries
ACS No.: 76557
C.P. No.: 28277
Peer Review No. 7737/2026
UDIN: A076557H000759008

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

ANNEXURE A

To,
**The Members of
MAYANK CATTLE FOOD LIMITED**

R. S. No. 162, Rajkot Jamnagar Highway,
Nr Khandheri Stadium, Vill. Naranka, Tal.,
Paddhari, Rajkot, Gujarat, India, 360110

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records 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 happenings 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 efficiency or effectiveness with which the management has conducted the affairs of the company.

Date: 06.07.2026
Place: Ahmedabad

Ishali Desai
Ishali Desai & Associates
Company Secretaries
ACS No.: 76557
C.P. No.: 28277
Peer Review No. 7737/2026
UDIN: A076557H000759008

Annexure-II

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

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are set out as under:

CONSERVATION OF ENERGY		
A	The steps taken or impact on conservation of energy	Your Company is committed to adopt energy efficient practices at its offices and other premises to reduce the consumption of power by analysing power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption.
B	Steps taken by the Company for utilizing alternate sources of energy	The Company has endeavored to reduce energy consumption by installation of LED lights in place of regular bulbs.
C	The Capital investment on energy conservation equipment	Nil
TECHNOLOGY ABSORPTION		
A	the efforts towards technology absorption	The Company has purchased new machinery name Saturated Steam Generating System.
B	the benefit derived like product improvement, cost reduction, product development or import substitution	Saturated steam makes an excellent heat source for the following reasons:- <ol style="list-style-type: none"> 1) Because of rapid and even heating, our product quality and productivity will improve. 2) Because pressure controls temperature, we can quickly and precisely achieve a specific temperature. 3) It will increase the efficiency of other machinery related to it.
C	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported (b) the year of import (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place and the reasons thereof	NIL
D	the expenditure incurred on Research and Development	NA

FOREIGN EXCHANGE EARNINGS AND OUTGO		
A	Foreign exchange earnings in terms of actual inflows	Nil
B	Foreign exchange outgo in terms of actual outflows	Nil

For and on behalf of the Board

MAYANK CATTLE FOOD LIMITED

BHARATKUMAR POPATLAL VACHHANI

(DIN: 00585375)

Managing Director

AJAY POPATLAL VACHHANI

(DIN: 00585290)

Whole-time Director

Dated: 08.07.2026

Place: Rajkot

Annexure-III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**ECONOMIC OVERVIEW****GLOBAL ECONOMY**

Once again, the global economy is threatened with being thrown off course—this time by the outbreak of war in the Middle East at the end of February 2026. Over the past year, headwinds from higher trade barriers and elevated uncertainty have been offset by tailwinds from technology-related investment; accommodative financial conditions, including a weaker US dollar; and fiscal and monetary policy support. The Middle East conflict presents a significant counterforce to these tailwinds through its impact on commodity markets, inflation expectations, and financial conditions.

Given the difficulty of underpinning in real time a consistent set of assumptions for projections, this World Economic Outlook (WEO) report presents a “reference forecast”—in lieu of the traditional baseline—predicated on the assumption that the war will have limited duration, intensity, and scope, such that the disruptions will fade by mid-2026, consistent with commodity futures prices as of March 10. However, given the fluidity of the situation, the report complements the global reference forecast with scenarios in which the conflict lasts longer or expands. The likelihood of these scenarios materializing rises progressively as hostilities and associated disruptions continue.

Under the reference forecast, global growth is projected to be 3.1 percent in 2026 and 3.2 percent in 2027, slower than its recent pace of about 3.4 percent in 2024–25, and to settle at about that rate in the medium term, slower than its historical (2000–19) average of 3.7 percent. The forecast for 2026 is revised downward by 0.2 percentage point and that for 2027 is unchanged, compared with those in the January 2026 WEO Update. Global headline inflation is expected to increase to 4.4 percent in 2026 and decline to 3.7 percent in 2027, marking upward revisions for both years.

Absent the war, global growth would have been revised upward. Indeed, forecasts based on pre conflict assumptions would have shown a slight upward revision of 2026 growth relative to that forecasted in the January WEO Update, by 0.1 percentage point to 3.4 percent. Hence, the downward revision for 2026 Largely reflects the disruptions from the conflict in the Middle East, partly offset by carryover from recent strong data and reduced tariff rates.

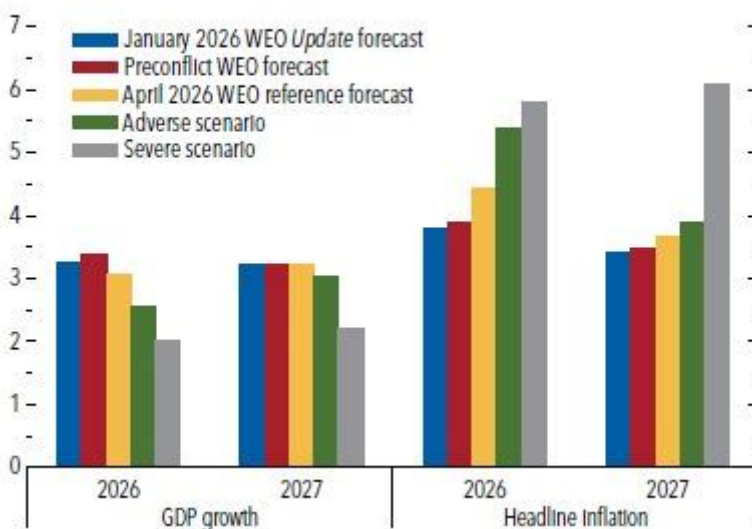
Crucially, there is a high degree of cross-country dispersion in the reference forecast. While the growth and inflation revisions seem relatively modest at the global level, the toll on the conflict region and more vulnerable economies elsewhere—in particular, commodity-importing emerging market and developing economies with preexisting fragilities—is much more pronounced. The downward revision to growth in emerging market and developing economies is 0.3 percentage point for 2026, relative to that in the January WEO Update, while the forecast is broadly unchanged for advanced economies.

Under an adverse scenario with larger and more persistent increases in energy prices, global growth would slow further to 2.5 percent in 2026, and inflation would reach 5.4 percent. Under a more severe scenario in which there is more damage to energy infrastructure in the conflict region, the impact would be even larger: Global growth would be cut to only about 2 percent in 2026, while headline inflation would be just above 6 percent by 2027. The impact on emerging market and developing economies would be almost twice that on advanced economies.

GLOBAL GROWTH FORECAST: FRAGILE WITH LARGE DISPERSION

- Before the outbreak of the conflict, the bottom-up forecasts would have indicated a stable growth path (“Pre conflict WEO forecast” in Figure 1.8). Global growth would have been 3.4 percent in 2026 and 3.2 percent in 2027, an upward revision of 0.1 percentage point for 2026 and unchanged for 2027 compared with the forecast in the January 2026 WEO Update.

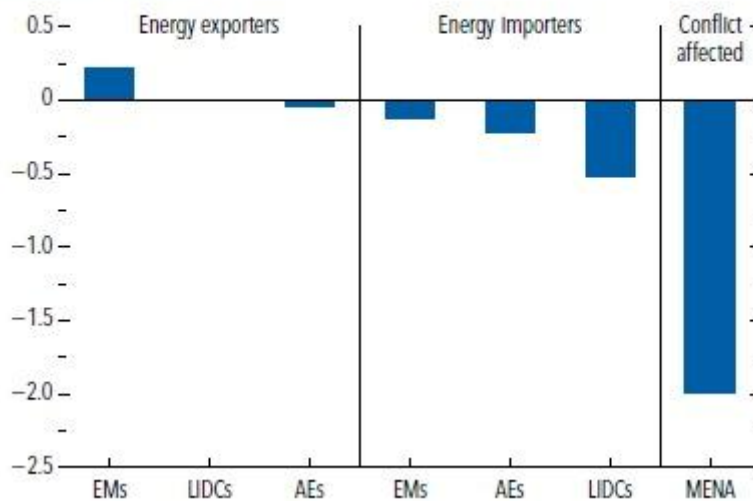
Figure 1.8. Global Growth and Inflation Forecasts
(Percent)



- Under the assumption in the reference forecast that the war turns out to be relatively short-lived, global growth is expected to slow down modestly. At 3.1 percent for 2026 and 3.2 percent for 2027, the forecasts mark a deceleration from the estimated 3.4 percent achieved in 2025 (Table 1.1). At market exchange rates, world

output is projected to grow by 2.6 percent in both 2026 and 2027. The relatively modest downward revision to global growth in the reference forecast relative to the January 2026 WEO Update owes to continued tailwinds partially offsetting the negative shocks from the conflict, including lower tariffs, preexisting policy support, and carryover from stronger-than-expected outturns at the end of 2025 and the first quarter of 2026 in some cases. Compared with the pre conflict WEO forecasts, growth in the near term is revised downward by 0.2 percentage point. This masks significant variation across countries, with lower-income commodity-importing economies being hit particularly hard through higher energy and food prices as well as foreign exchange depreciation (Figure 1.9). Cumulative growth over 2026–27 is revised downward by 0.5 percentage point for low-income net energy-importing economies relative to the January 2026 WEO Update, compared with a downward revision of 0.2 percentage point in energy-importing advanced economies and positive or neutral revisions for net energy-exporting economies.

Figure 1.9. GDP Growth Revisions in the Reference Forecast
(Percentage points)



- Should the conflict become more protracted than assumed in the reference forecast or the resumption of production and transport activities take longer than assumed because of possible scarring from closing of or damage to energy infrastructure, the impact on growth would be larger. To illustrate the potential

range of magnitudes, the report considers two top-down model-based downside scenarios: **an adverse one and a severe one.**

- In the **adverse scenario**, (1) Oil prices are assumed to increase by 80 percent starting in the second quarter of 2026 relative to the January 2026 WEO Update baseline, before falling back to about 20 percent above baseline in 2027, with the increase dissipating in 2028 (corresponding to an average petroleum spot price index of about \$100 per barrel in 2026 and about \$75 in 2027). Gas prices increase for Europe and Asia by 160 percent in the second quarter relative to baseline, before also mostly unwinding in 2027, and food commodity prices increase by 2.5 percent. (2) One-year-ahead inflation expectations increase by as much as 50 basis points by 2027 in advanced economies and as much as 90 basis points in emerging markets excluding China. Inflation expectations are unchanged in China, as current low inflation makes this less of a risk than for other countries. (3) A risk-off episode increases corporate premiums in advanced economies and China by 50 basis points, while emerging markets excluding China experience a 100 basis point increase as well as a 50basis point increase in sovereign spreads. The tightening in financial conditions fades in 2027. Given the large impact on inflation expectations, the monetary policy response assigns less weight to output stabilization than usually assumed.
- In the **severe scenario**, (1) The shock to commodity prices is more severe and persistent, with oil prices increasing by 100 percent starting in the second quarter of 2026, relative to the January 2026 WEO Update baseline, but also staying at that level in 2027, before dissipating in 2028 (corresponding to an average petroleum spot price index of about \$110 per barrel in 2026 and about \$125 in 2027). Gas prices for Europe and Asia increase by 200 percent over the same period, and food commodity prices increase by 5 percent in 2026 and 10 percent in 2027. (2) One-year-ahead inflation expectations ratchet up by as much as 100 basis points in advanced economies by 2027 and by as much as 130 basis points in emerging markets excluding China, also by 2027. (3) A significant risk-off episode pushes up corporate premiums in advanced

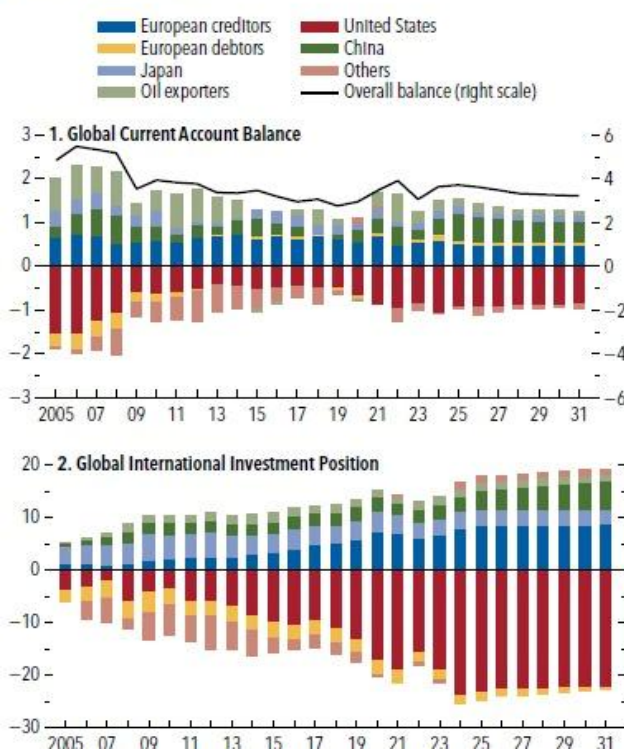
economies and in China by 100 basis points in 2026, and they stay at that level in 2027, while emerging markets excluding China experience a widening in sovereign spreads of 100 basis points over the same period, along with an increase in corporate spreads of 200 basis points. As in the adverse scenario, the monetary policy response is geared toward containing inflationary pressures rather than stabilizing output

WORLD TRADE OUTLOOK AND GLOBAL IMBALANCES

World trade volume growth is expected to decline from 5.1 percent in 2025 to 2.8 percent in 2026 and increase to 3.8 percent in 2027. These dynamics reflect front-loading early on and the impact of tariffs mitigated by adjustments in trade linkages and production chains as time goes by. Exports of both goods and services are projected to decline in percent of world GDP over the forecast horizon, with the decline in services trade being much less pronounced. This reflects the stronger underlying trend growth and greater resilience to rising risks in services trade compared with that in goods trade.

Over the medium term, global imbalances are expected to decline only modestly.

Figure 1.11. Current Account and International Investment Positions
(Percent of global GDP)



Expansionary fiscal packages in some economies with current account surpluses are expected to contribute to this cyclical decline (Figure 1.11). Countering this is a technology-driven business investment surge, which is expected to continue to attract capital flows to the United States even as investment in technology moderates. Stronger productivity growth in the United States could enhance US competitiveness in technology-related services and improve the country's trade balance. But positive wealth effects that boost domestic demand, together with sustained capital inflows driven by higher returns, would dominate and keep the US current account deficit wider than that observed during the decade preceding the COVID-19 pandemic. Sustained large fiscal deficits in the United States and China's continued reliance on export led growth and limited rebalancing to

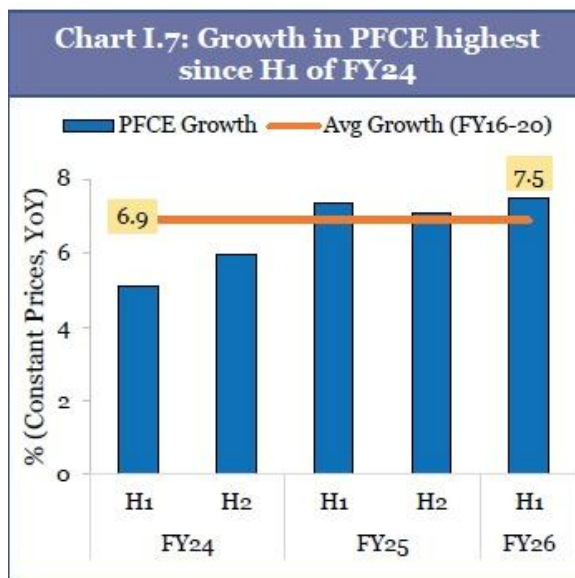
domestic consumption contribute to external imbalances in these two countries.

(Source: <https://www.imf.org/en/publications/weo/issues/2026/04/14/world-economic-outlook-april-2026>)

INDIAN ECONOMY

Even as the global economy navigates uncertainty, India continues to chart a strong growth path, as reflected in the First Advance Estimates (FAE) for FY26 released by the Ministry of Statistics and Programme Implementation (MoSPI). These estimates place the real GDP growth rate at 7.4 per cent and the GVA growth rate at 7.3 percent, surpassing earlier projections by various agencies and our own estimates in the Economic Survey of 2024-25, and reaffirming India's status as the fastest-growing major economy for the fourth consecutive year. On the demand side, domestic demand continues to anchor growth, supported by a strengthening momentum in capital formation. On the supply side, manufacturing activity has gained traction, and services continue to drive overall expansion, led by steady performance in trade, transport, and financial and professional services. The following sub-section examines the sectoral composition and drivers of growth in H1 and the implied growth in H2 of FY26.

DEMAND SIDE: DOMESTIC DRIVERS ANCHOR GDP GROWTH IN FY26



Domestic demand continues to underpin economic growth in FY26. According to the FAE, the share of final private consumption expenditure (PFCE) in GDP rose to 61.5 per cent in FY26, the highest level since FY12. This is corroborated by the strong performance during the first half of the year, with PFCE growing by 7.5 per cent in H1 of FY26, and its share in GDP rising to 61.4 per cent. This is the fastest growth rate since the first half of FY23 and remains higher than the pre-COVID trend of 6.9 percent¹⁰ (Chart I.7). This strength in consumption reflects a supportive macroeconomic environment, characterised by low inflation, stable employment conditions, and

rising real purchasing power. Moreover, steady rural consumption, bolstered by strong agricultural performance, and the gradual improvement in urban consumption, aided by the rationalisation of direct and indirect taxes, reaffirm that the momentum in Consumption demand is broad-based.

It may be noted that implicit H2 estimates derived from the FAE indicate a slight moderation in consumption growth. FAE, however, are based on an extrapolation of FY25 consumption levels using data available up to November and are therefore subject to revision as additional information becomes available. Subsequent estimates, incorporating full-year data, will provide a more complete assessment of private consumption performance during FY26, including the impact of recent tax reforms. Currently, the strong consumption growth observed in H1, along with supportive high frequency indicators during Q3 of FY26, suggests that private consumption is likely to remain resilient throughout the year.

The key high-frequency indicators for the third quarter of FY26, including automobile and tractor sales, as well as air passenger traffic, signal the continuation of the robust demand conditions. Furthermore, in the November 2025 round of the NABARD Rural Economic Conditions and Sentiments Survey¹¹ 79.2 per cent of rural households reported increased consumption during the last year, with the share of monthly income spent on consumption rising to about 67 per cent, the highest since the survey’s inception. This buoyancy in consumption demand can be attributed to the positive impact of GST rate rationalisation and softer inflation, improving the real purchasing power of rural non-farm income

(Source: <https://www.indiabudget.gov.in/economicsurvey/>)

INDUSTRY OVERVIEW
GLOBAL ANIMAL FEED INDUSTRY

The global animal feed market size was estimated at USD 656.11 billion in 2025 and is anticipated to reach USD 921.33 billion by 2033, growing at a CAGR of 4.3% from 2026 to 2033. This growth is attributable to the increasing commercial livestock production owing to the rising demand for animal-derived protein such as milk.

Key Market Trends & Insights

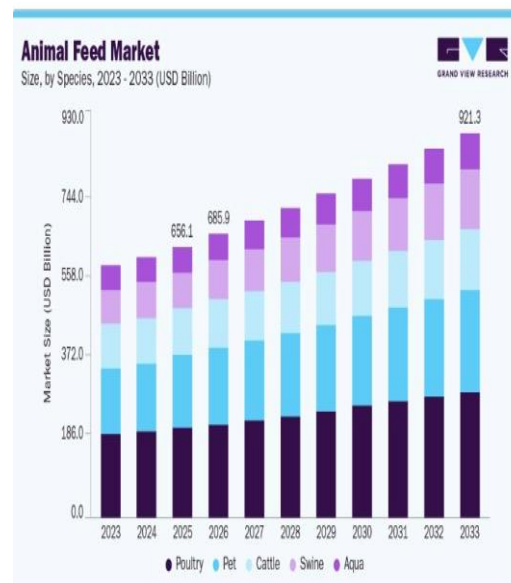
- Asia Pacific dominated the animal feed market with the largest revenue share of 38.1% in 2025.
- By application, feed enzymes segment is expected to grow at the fastest CAGR of 5.3% from 2026 to 2033 in terms of revenue.

Market Size & Forecast

- 2025 Market Size: USD 656.11 Billion
- 2033 Projected Market Size: USD 921.33 Billion
- CAGR (2026-2033): 4.3%
- Asia Pacific: Largest market in 2025

Moreover, the rising health awareness among people is driving the demand for poultry, cattle, swine, and aqua, which in turn is stimulating the product market growth. The animal feed market comprises various feed types, including compound feeds, concentrates, and premixes, formulated to address the specific nutritional needs of different animal species and growth stages. Manufacturers utilize a broad range of raw materials such as grains, oilseeds, protein meals, vitamins, and minerals to ensure balanced nutrition and optimal animal performance.

The dairy sector is expected to witness strong growth in the coming years, supported by rising



consumption of dairy products owing to their nutritional benefits and wide range of applications. Growing demand for products such as milk, butter, cheese, yogurt, and cream has led to an expansion in cattle farming across multiple regions, positioning dairy cattle as a key driver of feed demand during the forecast period.

For instance, in September 2023, according to the India's national cattle herd growing to 307.6 million head, up by some 135 thousand head from the U.S. Department of Agriculture (USDA) official 2023 estimate of 307.5 million head. Post attributes the slight increase in cattle herd numbers to the calf crop growing in 2024 to 70.4 million head, up by 300 thousand head compared to the USDA official 2023 estimate of 70.1 million head. The regulations set by different regions for product manufacturing along with the fluctuating prices of raw materials such as soybean and corn may hinder the growth of the product market

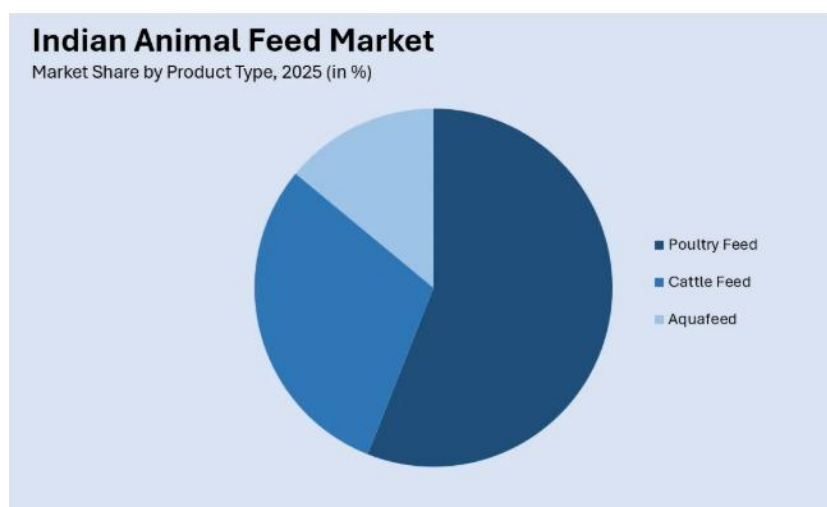
(Source: <https://www.grandviewresearch.com/industry-analysis/animal-feed-market-report>)

INDIAN ANIMAL FEED INDUSTRY

The market is primarily driven by escalating demand for animal-based protein products as dietary patterns shift toward dairy consumption. Rising livestock populations, favourable government schemes supporting feed manufacturing infrastructure, and increasing farmer awareness about scientifically formulated nutrition solutions are propelling commercial feed adoption across India's diverse agricultural landscape. Moreover, the growing cold chain facilities and enhanced distribution networks are facilitating market penetration beyond traditional agricultural regions, thereby expanding the Indian animal feed market share.

MARKET OUTLOOK

The Indian animal feed market is positioned for sustained expansion driven by structural shifts in agricultural practices and consumption patterns. Government infrastructure investments, demonstrate policy commitment toward modernizing livestock nutrition infrastructure. Export-oriented aquaculture sectors are creating demand for specialized high-value feed formulations meeting international quality standards. The market generated a revenue of INR 1,186.30 Billion in 2025 and is projected to reach a revenue of INR 2,112.96 Billion by 2034, growing at a compound annual growth rate of 6.6% from 2026-2034. Market consolidation through strategic acquisitions and capacity expansions indicates industry maturation as established players leverage economies of scale and integrated supply chains.



OPPORTUNITIES

- A. **Growing Demand for Dairy Products:** As the demand for dairy products increases, there is a corresponding rise in the need for high-quality cattle feed, presenting a significant market opportunity.
- B. **Government Support and Subsidies:** Various government initiatives and subsidies aimed at improving agricultural productivity and supporting the dairy industry can provide financial and operational benefits.
- C. **Innovations in Animal Nutrition:** Advancements in animal nutrition and feed technology can help the company develop superior products, improving cattle health and milk yield, thereby attracting more customers.
- D. **Expanding into New Markets:** Expanding operations into emerging markets where dairy farming is growing can open new revenue streams.
- E. **Sustainability and Organic Products:** With a growing consumer preference for organic and sustainable products, there is an opportunity to develop and market organic cattle feed.
- F. **Strategic Partnerships:** Forming alliances with dairy cooperatives, veterinary services, and research institutions can enhance product offerings and market reach.
- G. **E-commerce and Digital Marketing:** Leveraging e-commerce platforms and digital marketing strategies can help in reaching a broader customer base and improving sales.

THREATS

- A. **Market Competition:** Intense competition from established players and new entrants in the cattle feed market can impact market share and profitability.
- B. **Fluctuating Raw Material Prices:** Volatility in the prices of raw materials used in cattle feed production can affect the cost structure and profit margins.
- C. **Regulatory Challenges:** Changes in government policies, regulations, and compliance requirements can pose operational challenges and increase costs.
- D. **Technological Disruptions:** Rapid technological changes and the adoption of alternative feeding solutions could render existing products less competitive.
- E. **Supply Chain Disruptions:** Disruptions in the supply chain due to geopolitical issues, transportation problems, or natural disasters can affect the timely delivery of products and raw materials.

SEGMENT WISE AND PRODUCT WISE PERFORMANCE

The Company is engage into the business of manufacturing, mechanized expelling, packaging, trade and selling of Maize oil (Non-edible), Maize Cake (Cattle Feed), Maize Germ, Cotton cakes, Cotton Bales, Cotton Wash Oil, Cotton Seed, Cotton Soap and Gunny Bags.

(In Lakhs)

Particular	Revenue from operations	
	2025-26	2024-25
Cotton Bales	289.06	2650.10
Cotton Cake	2911.26	3016.67
Cotton Seeds	359.24	188.54
Cotton Wash Oil	1137.09	1145.43
Empty Gunny Bags	116.47	104.98
Maize Oil	20858.45	17921.26
Maize Cake	14346.93	14050.5
Cotton Soap	3.03	2.65
Maize Bran Dry	6.27	-
Waste & Scrap Sales	1.88	-
All In One	3.10	-
Hajma Hajam	0.15	-
Masi No Nusko	7.09	-
Other Sale	355.61	5.67

OUTLOOK

India's external sector remained resilient during FY 2025–26, supported by stable macroeconomic fundamentals, robust domestic demand, and sustained policy reforms, reinforcing a positive outlook for long-term economic growth. The Company continued to strengthen its strategic position by enhancing production capabilities, expanding its market presence across Gujarat, and reinforcing its commitment to delivering high-quality cattle feed solutions.

The Company remains focused on building a trusted and recognized brand in the Indian cattle feed industry by consistently offering products that support livestock health, productivity, and nutritional requirements. Through continuous innovation, operational excellence, and customer-centric initiatives, we aim to further strengthen our market position and create sustainable value for all stakeholders.

During FY 2025–26 and in the years ahead, the Company will continue to focus on the following strategic priorities:

- Reinforce brand recognition and customer trust across existing and emerging markets.
- Continue investing in research and development to develop innovative, nutritionally balanced, and high-quality cattle feed products.

- Expand and strengthen the dealer and distribution network to improve market penetration and customer accessibility.
- Increase geographical reach by entering new markets and enhancing our presence across key regions of India.
- Focus on manufacturing scientifically formulated cattle feed products that meet the evolving nutritional requirements of livestock while supporting the growing demand for quality and productivity-driven animal nutrition.

RISK AND CONCERNS

- **Supply Chain Disruptions:** Any disruptions in the supply chain, such as transportation strikes or natural disasters, can affect our ability to procure raw materials and deliver finished products to our customers.
- **Competitive Pressure:** The cattle feed industry is highly competitive, with numerous players vying for market share. We need to continuously innovate and improve our products to stay ahead of the competition.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUECY

The Company has put in place an adequate system of internal control commensurate with its size and nature of business to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control system and monitors them in accordance with the policy adopted by the Company. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

FINANCIAL AND OPERATIONAL PERFORMANCE

Particulars	(In Lakhs)			
	Standalone		Consolidated	
	Financial Year		Financial year	
	2025-26	2024-25	2025-26	2024-25
Income From Operations	40,316.70	39,085.79	-	39242.78
Other Income	50.94	37.03	-	37.31
Total Income	40,367.64	39,122.82	-	39280.09
Total Expenses	39,539.98	38,411.77	-	38555.14
Profit / (Loss) before Tax	827.66	711.04	-	724.95
Less: Tax Expenses	225.85	213.8	-	217.63
Net Profit / (Loss) for the year after Tax	601.81	497.25	-	507.32
Less: Minority interest in Profit)/losses	-	-	-	3.52
Net Profit / (Loss) for the year (after Minority interest adjustment)	601.81	497.25	-	503.80
Earning Per Shares (Basic in Rs)	11.14	9.21	-	9.33

HUMAN RESOURCES/INDUSTRIAL RELATIONS

The Company had cordial and harmonious industrial relations at all levels of organizations. The company believes that the industry has the tremendous potential to impact the society, nation and the world positively. Its employees are major stakeholders and their efforts have direct stake in the business prospectus of the organization. The employees have extended a very productive cooperation in the efforts of the management to carry the company to greater heights. The Company considers employees as their biggest competitive advantages. The Company takes initiative like training and development for its people to increase the performance. The Company has taken various steps to improve and enhance skill of its people. The Company has continued to give special attention to human resources and overall development.

Policies related to Prevention of Sexual Harassment at workplace (“POSH”) and vigil mechanism / Whistle-blower are also available to all employees and workers. The Company is committed to creating and maintaining an atmosphere in which all employees can work together, without fear of sexual harassment, exploitation or intimidation. Whistle Blower Policy also enables employees to raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing their supervisors

Your Company is committed to identifying, preventing, and mitigating adverse human rights issues which affect employees, suppliers, and other external stakeholders. The Company offers various safeguards to all stakeholders and maintain them with respect for their privacy and dignity.

The Company would like to sincerely appreciate the valuable contribution and support of employees towards the performance and growth of the Company. The management team comprises of professionals with a proven track record. The Company continues to remain focused and sensitive to the role of human resources in optimizing results in all its areas of working and its industrial relations also continue to be cordial.

KEY FINANCIAL RATIO

Particular	31.03.2026	31.03.2025
Debtors Turnover	23.05	20.87
Inventory Turnover	10.43	11.66
Interest Coverage Ratio	3.76	2.95
Current Ratio	1.47	1.48
Debt Equity Ratio	1.05	1.13
Operating Profit Margin	2.86	4.52
Net Profit Margin	1.49	1.27
Return on Net-worth	14.73	15.63

CAUTIONARY STATEMENT

Certain statement made in this report describing Company's Objective, Projects, estimates and expectations may be forward looking statement within the applicable laws and Regulations. Actual results may differ from such expectations and forward looking statement due to various risk and uncertainties. Several factors affecting company's operation like economic condition affecting demand and supply, Government regulations and Tax Laws, Competitions prevailing at the relevant time, natural calamities etc. The Company assumes no responsibility to publicly amend, modify or revise any of these statements on the basis of any subsequent developments, information or events.

Annexure - IV

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

1) Brief outline on CSR Policy of the Company:

The Company's CSR Policy is aimed at undertaking initiatives for the benefit of society in accordance with Section 135 of the Companies Act, 2013 and Schedule VII. The Company focuses on promoting education, healthcare, community development, rural development, cultural and social welfare, and other charitable activities. During the year, the Company contributed CSR funds to Shree Umiya Mataji Sansthan-Rajkot, an eligible implementing agency, for carrying out community development and social welfare initiatives in line with the Company's CSR Policy and the objectives specified under Schedule VII of the Companies Act, 2013.

2) Composition of CSR Committee: Composition of CSR Committee is not applicable as the obligation of the company for spending CSR Amount is less than 50 lakhs.

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	-	-	-	-

3) Web-link where the following are disclosed on the website of the Company

Composition of CSR Committee: Composition of CSR Committee is not applicable as the obligation of the company for spending CSR Amount is less than 50 lakhs.

CSR Policy: <https://mayankcattlefood.com/policies.html>

CSR projects approved by the Board: NA

4) Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. : N.A
5) a) Average net profit of the company as per sub-section (5) of section 135: 4,22,54,183.33 (₹)

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: **8,45,083.67 (₹)**

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. : **N.A**

(d) Amount required to be set-off for the financial year, if any.: **N.A**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **8,45,083.67 (₹)**

6) a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): 8,50,000 (₹)

(b) Amount spent in Administrative overheads.: N.A

(c) Amount spent on Impact Assessment, if applicable.: N.A

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: 8,50,000 (₹)

(e) CSR amount spent or unspent for the Financial Year: 8,50,000

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
8,50,000 (₹)	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
NOT APPLICABLE, SINCE THERE IS NO UNSPENT AMOUNT					

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

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	8,45,083.67 (₹)
(ii)	Total amount spent for the Financial Year	8,50,000 (₹)
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

7) Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Nil

8) Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: N.A

9) Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135.: N.A

For and on behalf of the Board

MAYANK CATTLE FOOD LIMITED

BHARATKUMAR POPATLAL VACHHANI

(DIN: 00585375)

Managing Director

AJAY POPATLAL VACHHANI

(DIN: 00585290)

Whole-time Director

Dated: 08.07.2026

Place: Rajkot

Annexure - V
DISCLOSURE OF MANAGERIAL REMUNERATION

- a) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the FY26:

Name	Ratio of remuneration to median remuneration	% Increase in Remuneration
Non-Executive Director(s)		
Ekta Ankur Dholakia, Non-Executive, Independent	0.02:1	(27.27) %
Hitesh Naranbhai Parsana, Non-Executive, Independent ⁽¹⁾	NA	--
Vimal Bachubhai Virani, Non-Executive, Independent ⁽²⁾	NA	--
Executive Director		
Bharatkumar Popatlal Vachhani, Managing Director and Chairman	13.72:1	00.00%
Ankit Bharatbhai Vachhani, Executive Director and CFO	4.94:1	00.00%
Ajay Popatlal Vachhani, Whole-time director	13.72:1	00.00%
Tanmai Ajaybhai Vachhani, Whole-time director	1.65:1	00.00%
Mayank Bharatkumar Vachhani, Whole-time director	1.65:1	00.00%
Other Key Managerial Personnel		
Abhijeetsen Hrusikesh Sahoo, Company Secretary ⁽³⁾	NA	--

- Mr. Hitesh Naranbhai Parsana was appointed as an Independent Director w.e.f. August 06, 2025. Hence, his remuneration and increase in remuneration is not comparable.
 - Mr. Vimal Bachubhai Virani was appointed as an Independent Director w.e.f. July 19, 2025. Hence, his remuneration and increase in remuneration is not comparable.
 - Mr. Abhijeetsen Hrusikesh Sahoo was appointed as Company Secretary effective from December 11, 2025. Hence, percentage increase in remuneration was not comparable as payment made for part of the year.
- b) The percentage increase in the median remuneration of employees in the financial year: (13.47).
- c) The number of permanent employees on the rolls of the Company as at March 31, 2026: 19

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

- i) Average percentile increase in the salaries of employees other than managerial personnel was 13.93%.
- ii) Average increase in remuneration of Managers (defined as MD and ED on the Board of your Company) was 00.00%.

e) Affirmation that the remuneration is as per the remuneration policy of the Company:

It is affirmed that the remuneration is as per the 'Remuneration Policy for Directors, Key Managerial Personnel and other employees' adopted by the Company.

For and on behalf of the Board

MAYANK CATTLE FOOD LIMITED

BHARATKUMAR POPATLAL VACHHANI
(DIN: 00585375)
Managing Director

AJAY POPATLAL VACHHANI
(DIN: 00585290)
Whole-time Director

Dated: 08.07.2026

Place: Rajkot

Independent Auditor's Report

To,
The Members,
Mayank Cattle Food Limited,
(Formerly Known as Mayank Cattle Food Private Limited)
Rajkot.

Report on the Audit of Standalone Financial Statements

OPINION

1. We have audited the standalone financial statements of **Mayank Cattle Food Limited, Rajkot** (the “**Company**”) (CIN: L01210GJ1998PLC033969) (formerly known as Mayank Cattle Food Private Limited), which comprise the Balance sheet as at 31 March, 2026 and the Statement of Profit and Loss and Cash Flows Statement for the period ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2026 and its Profit and its cash flows for the period ended on that date.

BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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:

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended 31 March 2026. 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

5. We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying [standalone] financial statements.

Key audit matters	How our audit addressed the key audit matter
Completeness of Revenue	
<p>The Company's Inventory includes Raw Material and Finished Goods. Company has valued their Inventory at cost or Net realisable value whichever is Lower except Finished Goods. Company is engaged in the business of Fast moving Consume Goods (FMCG), hence as per information provided by the Management or those charged with Governance that the majority sales and production of Finished products are based on the sale contract already executed, hence the valuation of Finished Goods are based on the Contract Price.</p>	<ul style="list-style-type: none"> • We performed the following audit procedures, amongst others: • Obtained an understanding of the Company's Production process. • Reviewed the Company's accounting policies for Inventory valuation in context of the applicable accounting standard. • Obtained customer contracts on sample basis and read the terms to assess various performance obligations in the contract, the point in time of transfer of control and pricing terms. • Tested on sample basis sales invoices for identification of point in time for transfer of control and terms of contract with customers. Further, we performed procedures to test on a sample basis whether revenue was recognized at the contract price at which valuation carried out in past. • Obtained documentation relating to inventory count performed by the management at year-end.
Loans and Advances for related party	
<p>The Company has provided loans of ₹. 238.70 lakhs to related party during the financial year ended on March 31, 2026. The transactions with related party are significant due to their volume and the risk associated with their recoverability. This involves significant judgment in assessing the creditworthiness of related party, the terms and conditions of the loans, and their classification and disclosure in the financial statements in accordance with the relevant accounting standards.</p>	<p>We performed the following audit procedures, amongst others:</p> <ul style="list-style-type: none"> • We evaluated the Company's accounting policies pertaining to Loans and advances and assessed compliance with the policies in terms of AS-18: Related Party Transaction. • We identified and tested controls related to this transaction and our audit procedure focused on approval and recording of related party transaction. • We evaluated the financial position of related parties to assess their ability to repay to loans and also their past history of repayment. • We confirmed the balances of loans and advances directly with the related parties. Reviewed subsequent settlements and payments received after the year-end to assess the recoverability.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON:

6. The company's board of directors is responsible for the preparation of other information. The other information comprises the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.
7. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. 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 the fact. We have nothing to report in this regard.

RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS:

9. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (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.
10. In preparing the financial statements, the 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.
11. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

12. 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.
13. As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 Act, 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.

14. 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.

OTHER MATTERS

15. We draw attention to Note No. 2(V) of the significant accounting policies attached herewith which states that the management of the Company had estimated the useful life of its assets longer than that prescribed under Schedule-II to the Companies Act, 2013. For that the Company has a report by chartered engineer.

16. We were not physically present at the time of inventory taking and therefore, we relied on the management's representation as to the position of the Company's inventory.

17. In our opinion, these do not impact the financial positions after having regard to the size of the Company and industry in which the Company is operating and therefore, we are not modifying our report these matters.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

18. 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 B statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

19. 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 purposes 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 matters stated in sub-paragraph (J)(h) below on reporting under clause (g) of Rule 11.
- (C) The company has no branches and therefore this clause is not applicable.
- (D) 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;
- (E) 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;

- (F) There are no financial transactions or matters which have any adverse effect on the functioning of the company.
- (G) On the basis of the written representations received from the directors as on 31 March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (H) The qualifications relating to the maintenance of accounts and other matters connected therewith are as stated in sub-paragraph (B) above on reporting under clause (b) of sub-section (3) of section 143 and sub-paragraph (J)(h) below on reporting under clause (g) of Rule 11.
- (I) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- (J) 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:
- a) The Company has disclosed the impact of pending litigations, on its financial position in its financial statements;
 - b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - c) The Company is not liable to transfer any funds to the Investor Education and Protection Fund.
 - d) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note No. 44 of the financial statements attached herewith, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person/s or entity/ies including foreign entity/ies (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, 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 the behalf of the Ultimate Beneficiaries.
 - e) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note No. 45 of the financial statements attached herewith, no funds have been received by the Company from any person/s or entity/ies including foreign entity/ies (“Funding

Party/ies”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party/ies (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries.

- f) Based on the audits procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub-clauses (i) and (ii) of clause (e) of Rule 11 contain any material mis-statement.
- g) During the financial period under audit, no dividend has been declared, or paid by the Company.
- h) Based on our examination on test check basis, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and except for the instances mentioned below, the same has operated throughout the year for all relevant transactions recorded in software.
 - (a) The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintain the books of account for the financial year 01 April, 2025 to 31 March, 2026.

For **J C Ranpura & Co.**,
Chartered Accountants
Firm's Registration Number.: 108647W

Ketan Y Sheth
Partner
Membership No 118411
UDIN: 26118411WEHMYM1784
Place: Rajkot
Date: 11 May 2026

Annexure A

Report on the Internal Financial Controls

1. We have audited the internal financial controls over financial reporting of **Mayank Cattle Food Limited, Rajkot, (Formally Known as Mayank Cattle Food Private Limited)** (the “**Company**”) as of **31 March 2026** in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management’s Responsibility for Internal Financial Controls:

2. The Company’s management 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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility:

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting:

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

Opinion:

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

For J C Ranpura & Co.

Chartered Accountants

Firm's Registration Number: 108647W

Ketan Y Sheth

Partner

Membership No. 118411

UDIN: 26118411WEHMYM1784

Place: Rajkot

Date: 11 May 2026

Annexure-B to the Independent Auditors' Report

In terms of the information and explanations sought by us and given by the Company as certificate and the books of account made available to us in the normal course of audit and to the best of our knowledge and belief, we report that, in our opinion:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant, and equipment.
(B) The Company is maintaining proper records showing full particulars of intangible assets.
- (b) All Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned program of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant, and Equipment (including Right of Use assets) or intangible asset or both during the year, and hence, this clause is not applicable to the Company.
- (e) No 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 rules made thereunder.
- (ii) (a) The Management has conducted physical verification of inventory including lying with third parties at reasonable intervals during the year. In our opinion the coverage and the procedure at each verification by the management i.e. appropriate discrepancies of 10% or more in the aggregate for each class of inventories were noticed on each physical verification and have been properly dealt within the books of accounts.
- (b) The Company has been, during the financial year 2025-26, sanctioned working capital limit in excess of five crore rupees, in aggregate, from bank on the basis of security of current assets. As mentioned in Note No. 35 of the Financial Statement attached herewith, the quarterly returns or statements filed by the Company with bank are not in agreement with the books of account of the Company the reason for such non-agreement is given in the table in the said note 35.

- (iii) (a) The Company has during the year, made investment in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. As the Company has during the year, provided loans, or provided advances in the nature of loans or stood guarantee, or provided security to any other entity.

(Amount Rs. in Lakhs)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/provided during the year:				
- Subsidiary	-	-	238.70	-
Balance outstanding as at balance sheet date in respect of above cases:				
- Subsidiary	-	-	350.39	-

- (b) In our opinion, the investment made by the Company are not prejudicial to the Company's interest. In respect of loan & guarantee granted, in so far as the terms and conditions produced before us (non in stamp paper), such terms and conditions are not prejudicial to the Company's interest.
- (c) In respect of loans, terms and conditions produced before us stipulates repayment of the said loans are on demand and payment of interest is contracted with repayment of the said loans and no loans are fallen due for repayment during the financial year 2025-26.
- (d) No loans are fallen due for repayment during the financial year 2025-26, and therefore reporting under sub-clause (c) of clause (iii) of Para 3 of the Order is not required.
- (e) As reported under sub-clause (d) of clause (iii) of Para 3 of the Order, there were not loans fallen due for repayment, and therefore no loans are said to be renewed, or extended or fresh loans are not granted to settle the overdue of the existing loan.
- (f) The Company has granted loans without specifying any terms or period of repayment to companies. of these, following are the details of the aggregate amount of loans or advances in the nature of loans:

(Amount Rs. in Lakhs)

	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	350.39	-	350.39
- Agreement does not specify any terms or period of repayment (B)	-	-	-

Total (A+B)	350.39	-	350.39
Percentage of loans/ advances in nature of loans to the total loans	100.00%	-	100.00%

- (iv) The Company has complied with sections 185 and 186 of the Companies Act, 2013 in respect of loans granted during the financial year 2025-26.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has prescribed the maintenance of cost records under section 148(1) of the Act for the Company. However, the Company is in preparation of such records so we are unable to comment on the same.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, cess, and any other statutory dues to the appropriate authorities, though there had been some delays in certain cases. Further according to information explanation given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, duty of customs, goods and services tax, cess, and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of income tax, duty of customs, duty of excise, goods and services tax, and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The term loans taken during the year have been applied for the purposes for which those were obtained.

- (d) No funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x)**
 - (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
 - (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi)**
 - (a) We have not noticed any fraud (i.e. intentional material misstatements resulting from fraudulent financial reporting and misappropriations of assets) on or by the company, during the year. Further, the management has represented to us that no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year. However, we are unable to determine/verify as to whether any such reporting has been made during the year or not.
 - (b) The auditor of the company has not filed any report under sub-section (12) of section 143 of the Companies Act, 2013 in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014.
 - (c) We have not received any whistle-blower complaints during the year under audit.
- (xii)**
 - (a) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) of the Order is not applicable to the Company.
 - (b) The Company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(b) of the Order is not applicable to the Company.
 - (c) The Company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(c) of the Order is not applicable to the Company.

- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the financial year under audit and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 43 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling

due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) The Company has no unspent amount to be transferred to a Fund specified in Schedule VII to the Companies Act 2013 .
- (b) There is no unspent amount as specified under sub-section (5) of section 135 of the Companies Act. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.
- (xxi) This is a standalone report of the Company and hence the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

For J C Ranpura & Co.,
Chartered Accountants
Firm's Registration Number.: 108647W

Ketan Y Sheth
Partner
Membership No. 118411
UDIN: 26118411WEHMYM1784

Place: Rajkot
Date: 11 May 2026

Balance Sheet as at 31st March 2026

(Rs in lakhs)

Particulars	Note	As at 31 st March 2026	As at 31 st March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4	540.00	540.00
(b) Reserves and Surplus	5	3,268.07	2,666.26
(c) Money Received against Share Warrants		-	-
Total		3,808.07	3,206.26
(2) Share application money pending allotment			
		-	-
(3) Non-current liabilities			
(a) Long-term Borrowings	6	405.63	530.99
(b) Deferred Tax Liabilities (Net)	7	41.29	50.44
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions		-	-
Total		446.92	581.43
(4) Current liabilities			
(a) Short-term Borrowings	8	3,579.14	3,098.37
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		226.14	58.29
- Due to Others		304.08	207.99
(c) Other Current Liabilities	10	49.69	20.51
(d) Short-term Provisions	11	64.83	70.10
Total		4,223.88	3,455.26
Total Equity and Liabilities		8,478.87	7,242.95
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	1,759.20	1,842.69
(ii) Intangible Assets	12	0.23	0.38
(iii) Capital Work-in-progress	12	54.47	44.28
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments	13	-	0.65
(c) Deferred Tax Assets (net)		-	-
(d) Long-term Loans and Advances	14	400.39	198.01
(e) Other Non-current Assets	15	47.43	54.38
Total		2,261.72	2,140.40
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	16	4,059.35	3,107.90
(c) Trade Receivables	17	1,845.75	1,659.10
(d) Cash and cash equivalents	18	9.47	86.12
(e) Short-term Loans and Advances	19	302.59	247.42
(f) Other Current Assets	20	-	2.02
Total		6,217.16	5,102.55
Total Assets		8,478.89	7,242.95

See accompanying notes to the financial statements **1-50**

As per our report of even date
For M/s. J C RANPURA & CO
Chartered Accountants
Firm's Registration No. 108647W

**For and on behalf of the Board of
Mayank Cattle Food Limited**

Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 26118411WEHMYM1784

Ajay P Vachhani
Whole time Director
DIN: 00585290

Bharat P Vachhani
Managing Director
DIN: 00585375

Ankit B Vachhani
Chief Financial Officer

Abhijeetsen H Sahoo
Company Secretary
M No.: A75682
Place: Rajkot
Date: 11 May 2026

Place: Rajkot
Date: 11 May 2026

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

(Rs in lakhs)

Particulars	Note	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Revenue from Operations	21	40,316.70	39,085.79
Other Income	22	50.94	37.03
Total Income		40,367.64	39,122.82
Expenses			
Cost of Material Consumed	23	37,113.03	36,485.66
Purchases of Stock in Trade		-	-
Change in Inventories of Work in Progress and Finished Goods	24	256.69	(506.27)
Employee Benefit Expenses	25	464.06	444.24
Finance Costs	26	326.46	364.99
Depreciation and Amortization Expenses	27	241.48	253.80
Other Expenses	28	1,138.26	1,369.35
Total Expenses		39,539.98	38,411.78
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		827.66	711.04
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		827.66	711.04
Prior Period Item		-	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		827.66	711.04
Tax Expenses	29		
- Current Tax		235.00	191.70
- Deferred Tax		(9.15)	22.10
Profit/(Loss) for the Period from Continuing Operations		601.81	497.25
Profit/(Loss) from Discontinuing Operation (before Tax)		-	-
Tax Expenses of Discontinuing Operation		-	-
Profit/(Loss) from Discontinuing Operation (after Tax)		-	-
Profit/(Loss) for the Period		601.81	497.25
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs.)	30	11.14	9.21
-Diluted (In Rs.)	30	11.14	9.21

See accompanying notes to the financial statements 1-50

As per our report of even date
For M/s. J C RANPURA & CO
Chartered Accountants
Firm's Registration No. 108647W

For and on behalf of the Board of

Mayank Cattle Food Limited

Ketan Y. Sheth
Partner
Membership No. 118411
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Chief Financial Officer

Abhijeetsen H Sahoo
Company Secretary
M No.: A75682
Place: Rajkot
Date: 11 May 2026

Place: Rajkot
Date: 11 May 2026

Cash Flow Statement for the year ended 31st March 2026

(Rs in lakhs)

Particulars	Note	Year ended on 31 st March 2026	Year ended on 31 st March 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		601.81	497.25
Depreciation and Amortisation Expense		241.48	253.80
Provision for tax		225.85	213.80
Loss/(Gain) on Sale / Discard of Assets (Net)		3.47	(2.72)
Interest Income		(28.60)	(28.41)
Finance Costs		324.35	364.99
Operating Profit before working capital changes		1,368.36	1,298.70
Adjustment for:			
Inventories		(951.46)	148.03
Trade Receivables		(186.65)	427.42
Loans and Advances		(254.93)	(138.57)
Other Current Assets		0.30	(0.81)
Other Non current Assets		6.95	(5.69)
Trade Payables		263.94	(414.46)
Other Current Liabilities		29.18	(20.64)
Short-term Provisions		(2.27)	(0.43)
Long-term Provisions		-	(8.78)
Cash (Used in)/Generated from Operations		273.43	1,284.77
Tax Paid (Net)		240.90	158.48
Net Cash (Used in)/Generated from Operating Activities		32.53	1,126.30
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(179.50)	(795.47)
Sale of Property, Plant and Equipment		8.00	3.63
Purchase of Investments Property		-	18.68
Purchase of Equity Instruments		0.65	(0.65)
Loans and Advances given		-	(50.00)
Investment in Term Deposits		77.08	(77.08)
Interest received		30.62	27.94
Net Cash (Used in)/Generated from Investing Activities		(63.16)	(872.95)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		(0.00)	-
Proceeds from Long Term Borrowings		302.67	55.24
Repayment of Long Term Borrowings		(562.52)	(562.52)
Proceeds from Short Term Borrowings		895.14	895.03
Repayment of Short Term Borrowings		(279.88)	(279.88)
Interest Paid		(324.35)	(364.99)
Net Cash (Used in)/Generated from Financing Activities		31.06	(257.12)
Net Increase/(Decrease) in Cash and Cash Equivalents		0.43	(3.78)
Opening Balance of Cash and Cash Equivalents		9.04	12.81
Closing Balance of Cash and Cash Equivalents	18	9.47	9.04
Components of cash and cash equivalents		Year ended on 31st March 2026	Year ended on 31st March 2025
Cash on hand		5.03	5.39
Balances with banks in current accounts		4.44	3.21
Others		-	0.44
Cash and cash equivalents as per Cash Flow Statement		9.47	9.04
Other Bank Balance			
Bank Deposit having maturity of greater than 3 months and less than 12 months		-	77.08

Bank Deposit having maturity of greater than 12 months	-	-
Less: Deposits reclassified to other non current assets	-	-
Cash and bank balance as per Balance Sheet	9.47	86.12

Note:

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

See accompanying notes to the financial statements **1-50**

As per our report of even date

For M/s. J C RANPURA & CO

Chartered Accountants

Firm's Registration No. 108647W

For and on behalf of the Board of

Mayank Cattle Food Limited

Ketan Y. Sheth

Partner

Membership No. 118411

UDIN: 26118411WEHMYM1784

Ajay P Vachhani

Whole time Director

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Abhijeetsen H Sahoo

Company Secretary

M No.: A75682

Place: Rajkot

Date: 11 May 2026

Place: Rajkot

Date: 11 May 2026

1. Corporate Information

- (i) Mayank Cattle Foods Limited, Rajkot (CIN: L01210GJ1998PLC033969) (the "Company") (formally known as Mayank Cattle Food Private Limited) was a private company till June 22, 2023. The Company was converted into Public Limited Company vide special resolution passed by shareholders at the Extra Ordinary General Meeting held on April 24, 2023 and the name of the company was changed to Mayank Cattle Food Limited pursuant to issuance of Fresh Certificate of Incorporation dated June 23, 2023 by Registrar of Companies, Ahmedabad and it is engaged in the business of manufacturing of raw unfiltered edible maze oil and cake. The Board of directors of the Company has approved this financial statement on 11 May 2026.

2. Significant accounting policies:

(1) Basis of Preparation of financial statements:

- (a) The Financial Statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared on the accrual basis and under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees in Lakhs.
- (b) The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

(2) Changes in accounting policy:

- (a) During the period ended 31 March, 2026, there is no change in accounting policy having significant impact on presentation and disclosure made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

(3) Uses of Estimates

- (a) The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

(4) Property, plant and equipment:**Tangible Assets:**

- (a) Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Any subsidy/ reimbursement/ contribution received for installation and acquisition of any Property, Plant and Equipment is shown as deduction in the year of receipt.
- (b) Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- (c) Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress and is stated at cost.

Intangible Assets

- (d) Intangible Assets are stated at cost of acquisition net of accumulated amortization/depletion and impairment loss, if any. Internally generated intangible assets are not capitalized and expensed off in the statement of Profit and loss in the year in which the expenditure is incurred.

(5) Depreciation, Amortization and Depletion:

- (a) Depreciation on tangible assets has been provided as per the WDV method over the useful lives of the assets considering the nature estimated usage, operating conditions, past history of replacement and anticipated technological changes as estimated by the management. Pursuant to the notification on schedule II of the companies Act, 2013, by the ministry of corporate Affairs effective from 01/04/2014 the management has reassessed based on the internal assessment and/or external evaluation carried out by independent valuers/reference to earlier law and change the useful lives of the class of assets at Sr. No. 1 to 6 below to compute depreciation, to confirm to the requirement of the Companies Act, 2013. For the following class of assets, the management believe that the useful lives as given below best represent the period over which management expected to use these assets. Hence the useful lives of the class of assets at Sr. No. 2 to 6 below are different from the useful lives as prescribed under part C of Schedule II of the Companies Act. 2013.

Sr. No.	Class of Asset	Useful life as per Companies Act, 2013 (In Years)	Useful life as per the Management's estimates (In Years)
1	Building	30	30
2	Plant and Equipment	15	20
3	Furniture & Fixtures	10	15
4	Office Equipment	5	15
5	Computers & Printers	3	6
6	Vehicle:		
	Four Wheelers	8	10
	Two Wheelers	10	10

(b) In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Property, Plant and Equipment, depreciation is provided as aforesaid over the residual life of the respective assets.

(6) Impairment:

- (a) An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
- (b) After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

(7) Investments:

- (a) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.
- (b) Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of non-current investments is made only if such a decline is other than temporary.
- (c) During the financial year under audit, the Company has disinvested equity shares in Nanogen Agrochem Private Limited, Rajkot for a total consideration of ₹. 0.65 lakhs.

(8) Inventories:

- (a) Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of

purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. In case of Gunny bags, quantitative details of bags manufactured denotes the bags received along with the raw materials.

- (b) Cost of raw materials, work in progress and finished goods are determined on weighted average basis.

(9) Revenue Recognition:

- (a) Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, net of Goods and Services Tax, service tax, excise duty and sales during trial run period, adjusted for discounts.
- (b) Claims for damages etc. against the contractors/service providers are recognized on due basis, as and when the certainty to receive the claim is ascertained.
- (c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

(10) Employee Benefits:

- (a) The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.
- (b) A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, State Government Schemes. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

(11) Borrowing Costs:

- (a) Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

(12) Income Taxes

- (a) Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 using the applicable tax rates. Deferred income tax reflects the current period timing differences between

taxable income and accounting income for the period and reversal of timing differences of earlier years/period.

- (b) Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.
- (c) Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

(13) Earnings / (Loss) per share:

- (a) Basic earnings/(loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the year and also after the balance sheet date but before the date the financial statements are approved by the board of directors.

(14) Provisions, Contingent Liabilities and Contingent Assets:

Provisions:

- (a) Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- (b) During the year movements in provisions were made are as under:

(Amount ₹ In Lakhs)

Sr. No.	Particulars	Opening balance	Charge Against the Provision	Provision reversed during the year	Provision Made during the year	Closing
1	Income tax	188.00	188.00	-	235.00	235.00
2	Gratuity	-0.35	-0.35	-	-	-
3	Audit fees	1.75	1.75	-	1.75	1.75

Contingent Liabilities:

- (c) A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The

company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets:

(d) Contingent assets are not recognized

(15) Cash Flow Statement:

(a) The cash flow statement is prepared using the "indirect method" set out in Accounting Standard 3 "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the cash flow statement consist of cash on hand and unencumbered, highly liquid bank balances.

(16) Trade Receivables:

(a) Trade receivables are recognized at transaction price.

(17) Trade and other Payables:

(a) These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and usually paid within the operating cycle of the Company. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at their fair value.

(18) Segment Reporting:

(a) In accordance with Accounting Standard-17 – "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable as the Company has mainly one business segment i.e. " Raw unfiltered edible maize oil and cake.". There are no other primary reportable segments. The major and material activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable.

For M/s. J C RANPURA & CO
Chartered Accountants
Firm's Registration No. 108647W

Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 26118411WEHMYM1784

Place: Rajkot
Date: 11 May 2026

**For and on behalf of the Board of
Mayank Cattle Food Limited**

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Whole time Director
DIN: 00585290

Ankit B Vachhani
Chief Financial Officer

Bharat P Vachhani
Managing Director
DIN: 00585375

Abhijeetsen H Sahoo
Company Secretary
M No.: A75682
Place: Rajkot
Date: 11 May 2026

NOTE 4: Share Capital

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Authorised Share Capital Equity Shares, of Rs. 10 each, 6000000 (Previous Year -6000000) Equity Shares	600.00	600.00
Issued, Subscribed and Fully Paid up Share Capital Equity Shares, of Rs. 10 each, 5400000 (Previous Year -5400000) Equity Shares paid up	540.00	540.00
Total	540.00	540.00

(i) Reconciliation of number of shares

Particulars	As at 31 st March 2026		As at 31 st March 2025	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Opening Balance	54,00,000	540.00	54,00,000	540.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	54,00,000	540.00	54,00,000	540.00

(ii) Rights, preferences and restrictions attached to shares

The Company has only one class of issued, subscribed and paid-up equity shares having a par value of ₹. 10.00/- each. Each shareholder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive the remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Shares held by Holding company, its Subsidiaries and Associates

Particulars	As at 31 st March 2026		As at 31 st March 2025	
	No of Shares	(In Rs)	No of Shares	(In Rs)
Holding company or ultimate holding company	-	-	-	-
Subsidiaries or associates of the holding company or the ultimate holding company	-	-	-	-

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

Equity Shares	As at 31 st March 2026		As at 31 st March 2025		
	Name of Shareholder	No. of shares	In %	No. of shares	In %
	Ajay P. Vachhani	9,45,000	17.50%	9,45,000	17.50%

Bharat P. Vachhani	9,45,000	17.50%	9,45,000	17.50%
Ashwin G. Patel	4,03,200	7.47%	4,03,200	7.47%
Sonia A. Vachhani	3,77,100	6.98%	1,56,600	2.90%

(v) Shares held by Promoters at the end of the year 31st March 2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Ajay P. Vachhani (Promoter)	Equity	9,45,000	17.50%	0.00%
Bharat P. Vachhani (Promoter)	Equity	9,45,000	17.50%	0.00%
Ashwin G. Patel (Promoter Group)	Equity	4,03,200	7.47%	0.00%
Ankit B. Vachhani (Promoter Group)	Equity	57,600	1.07%	0.00%
Mayank B. Vachhani (Promoter Group)	Equity	57,600	1.07%	0.00%
Tanmai B. Vachhani (Promoter Group)	Equity	57,600	1.07%	0.00%
Sonia A. Vachhani (Promoter Group)	Equity	3,77,100	6.98%	4.08%
Gita B. Vachhani (Promoter Group)	Equity	1,56,600	2.90%	0.00%
Rasilaben P. Vachhani (Promoter Group)	Equity	3,600	0.07%	0.00%
Meena A. Patel (Promoter Group)	Equity	77,400	1.43%	0.00%
Meghna A. Vachhani (Promoter Group)	Equity	57,600	1.07%	0.00%
Bharat P. Vachhani (HUF) (Promoter Group)	Equity	41,400	0.77%	0.00%
Ajay P. Vachhani (HUF) (Promoter Group)	Equity	41,400	0.77%	0.00%
Nandlal N. Mandaviya (Promoter Group)	Equity	1,800	0.03%	0.00%
Nandlal L. Mandviya (HUF) (Promoter Group)	Equity	1,800	0.03%	0.00%
Elaben N Mandviya (Promoter Group)	Equity	1,800	0.03%	0.00%
Ami Mandviya (Promoter Group)	Equity	1,800	0.03%	0.00%
Krishana N Mandviya (Promoter Group)	Equity	1,800	0.03%	0.00%
Bhavya A. Ramoliya (Promoter Group)	Equity	59,400	1.10%	0.00%
Hanshrajbhaj J Bhoot (Promoter Group)	Equity	2,20,500	4.08%	0.00%
Lalitaben M Viramgama (Promoter Group)	Equity	-	0.00%	-4.08%

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

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Ajay P. Vachhani (Promoter)	Equity	9,45,000	17.50%	0.00%
Bharat P. Vachhani (Promoter)	Equity	9,45,000	17.50%	0.00%
Ashwin G. Patel (Promoter Group)	Equity	4,03,200	7.47%	0.00%
Ankit B. Vachhani (Promoter Group)	Equity	57,600	1.07%	1.35%
Mayank B. Vachhani (Promoter Group)	Equity	57,600	1.07%	1.35%
Tanmai B. Vachhani (Promoter Group)	Equity	57,600	1.07%	1.35%
Sonia A. Vachhani (Promoter Group)	Equity	1,56,600	2.90%	0.00%
Gita B. Vachhani (Promoter Group)	Equity	1,56,600	2.90%	0.00%
Rasilaben P. Vachhani (Promoter Group)	Equity	3,600	0.07%	-5.40%
Meena A. Patel (Promoter Group)	Equity	77,400	1.43%	0.00%
Meghna A. Vachhani (Promoter Group)	Equity	57,600	1.07%	1.35%
Bharat P. Vachhani (HUF) (Promoter Group)	Equity	41,400	0.77%	0.00%
Ajay P. Vachhani (HUF) (Promoter Group)	Equity	41,400	0.77%	0.00%
Nandlal N. Mandaviya (Promoter Group)	Equity	1,800	0.03%	-7.20%
Nandlal L. Mandviya (HUF) (Promoter Group)	Equity	1,800	0.03%	-0.08%
Elaben N Mandviya (Promoter Group)	Equity	1,800	0.03%	-7.33%
Ami Mandviya (Promoter Group)	Equity	1,800	0.03%	-0.08%
Krishana N Mandviya (Promoter Group)	Equity	1,800	0.03%	-0.08%
Bhavya A. Ramoliya (Promoter Group)	Equity	59,400	1.10%	0.00%
Hanshrajbhaj J Bhoot (Promoter Group)	Equity	2,20,500	4.08%	6.13%
Lalitaben M Viramgama (Promoter Group)	Equity	2,20,500	4.08%	6.13%

(vi) Equity shares movement during 5 years preceding 31st March 2026

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	-	34,00,000	-	-	-
Equity shares Issued to public by IPO	-	18,00,000	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-
Equity shares issued without payment being received in cash	-	-	-	-	-

(vii) As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(viii) There are no shares reserved for issue under the options and contracts/commitments.

(ix) There are no securities issued, which are convertible into equity/preference shares.

(x) There are no securities issued, which are convertible into equity/preference shares.

(xi) No shares were forfeited during the financial year 2025-26

NOTE 5: Reserves and Surplus

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Capital Reserves		
Opening Balance	18.68	-
Add: Transfer from P&L	-	18.68
Closing Balance	18.68	18.68
Securities Premium		
Opening Balance	1,730.90	1,730.90
Add: Issue of Shares	0.00	0.00
Less: Deletion	0.00	0.00
(Add)/Less: Other	0.00	0.00
Closing Balance	1,730.90	1,730.90
Statement of Profit and loss		
Balance at the beginning of the year	916.68	419.43
Add: Profit/(loss) during the year	601.81	497.25
Balance at the end of the year	1,518.49	916.68
Total	3268.07	2666.26

Nature of Reserve and Surplus
Capital Reserves

Capital Reserve represents reserve created by the Company on acquisition of Ajay Industries, in the financial year 2024-25, and are not free reserves as defined under section 2(43) of the Companies Act, 2013. It shall be utilised in accordance with the Provisions of the Companies Act, 2013.

Securities Premium

Securities premium is used to record the premium on issue of shares. This reserve shall be utilised in accordance with the provisions of the Companies Act, 2013.

Accumulated Profit & Loss Account

Accumulated Profit & Loss are the profit/ (Loss) that the Company has earned/incurred till date less any transfer to general reserve, dividends or other distribution paid to shareholders.

NOTE 6: Long term borrowings

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Secured Term loans from banks	217.58	276.72
Unsecured Loans and advances from related parties	188.05	254.27
Total	405.63	530.99

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Instalments	No of Instalment
Unsecured Loans and Advances from Related Party:				
Ajay P. Vachhani	Unsecured	12.00%	See Note 1	See Note 1
Bharat P. Vachhani	Unsecured	12.00%	See Note 1	See Note 1
Gitaben B. Vachhani	Unsecured	12.00%	See Note 1	See Note 1
Meghna R. Chavda	Unsecured	12.00%	See Note 1	See Note 1
Soniaben A. Vachhani	Unsecured	12.00%	See Note 1	See Note 1
Tanmai A. Vachhani	Unsecured	12.00%	See Note 1	See Note 1
Secured Term Loans from Bank:				
HDFC Bank	Car: Mahindra Thar	7.65%	0.28	1
HDFC Bank	Car: BMW Black	7.60%	2.57	19
HDFC Bank	Car: BMW White	7.60%	2.57	19
HDFC Bank -001	See Note 2 below	See Note 3 below	1.43	7
HDFC Bank -002	See Note 2 below	See Note 3 below	0.57	7
HDFC Bank -004	See Note 2 below	See Note 3 below	0.12	7
HDFC Bank -006	See Note 2 below	See Note 3 below	0.90	7
HDFC Bank -007	See Note 2 below	See Note 3 below	0.18	7
HDFC Bank -560001	See Note 2 below	See Note 3 below	1.29	45
HDFC Bank -560002	See Note 2 below	See Note 3 below	0.50	45
HDFC Bank - 81136411	See Note 2 below	See Note 3 below	1.49	20
HDFC Bank -002 GECL	See Note 2 below	See Note 3 below	4.58	12
HDFC Bank	Car: Skoda Kodiaq Car	8.10%	0.94	56

Note 1: All unsecured loans from directors, their relatives are repayable on demand and therefore, there are no repayment schedule.

Note 2: Plant & Machinery, Industrial Property, Current Assets and Personal Guarantee of 51% Directors

Note 3: 3 Month T - Bill +2%

Maturity Profile of Term Loans

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Within one year - (Current maturities of long term debt)	102.45	236.94
After 1 year but within 2 years	123.16	171.87
After 2 year but within 5 years	94.42	104.86
After 5 year but within 10 years		-
Total	320.03	513.66

Utilization of Proceeds received from Borrowings from Banks and Financial Institutions

The company has utilized the proceeds from Banks and Financial Institutions towards the specific purpose for which they were raised.

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Amount not utilized for the specific purpose	-	-
Out of above amount:		

NOTE 7: Deferred tax liabilities (Net)

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Deferred Tax Liability	41.29	50.44
Total	41.29	50.44

Significant components of Deferred Tax

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	41.29	50.54
Gross Deferred Tax Liability (A)	41.29	50.54
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	-	0.10
Gross Deferred Tax Asset (B)	-	0.10
Net Deferred Tax Liability (A)-(B)	41.29	50.64

In the opinion of management, deferred tax assets and liabilities are reviewed periodically and there are no items in deferred tax assets or liabilities that need to be written off.

NOTE 8: Short term borrowings

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Current maturities of long-term debt	102.45	236.94
Secured Loans repayable on demand from banks	3,476.69	2,861.43
Total	3,579.14	3,098.37

Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
HDFC Bank Cash Credit	See Note 1 below	See Note 2 below

Note 1: 3 Month T - Bill +1.90%

Note 2: Stock and Book Debt, Industries Property, Personal Guarantee (100% Personal Guarantee of 51% Directors and Share Holders)

NOTE 9: Trade payables

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Due to Micro and Small Enterprises	226.14	58.29
Due to others	304.08	207.99
Total	530.22	266.28

NOTE 9.1: Trade Payable ageing schedule as at 31st March 2026

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	226.14	-	-	-	226.14
Others	304.08	-	-	-	304.08
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					530.21
MSME - Undue					-

Others - Undue	-
Total	530.21

NOTE 9.2: Trade Payable ageing schedule as at 31st March 2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	58.29	-	-	-	58.29
Others	207.99	-	-	-	207.99
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					266.28
MSME - Undue					-
Others - Undue					-
Total					266.28

NOTE 9.3: Micro and Small Enterprise

(Rs in lakhs)

Particulars	As at 31 st March 2026		As at 31 st March 2025	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	226.14	-	58.29	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-	-	-
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	-	-	-
Further interest remaining due and payable for earlier years.	-	-	-	-

NOTE 10: Other current liabilities

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Interest accrued and due on borrowings	-	8.49
Statutory dues	15.69	9.55
Salaries and wages payable	34.00	-
Advances from customers	-	2.47

Total	49.69	20.51

NOTE 11: Short term provisions

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Provision for employee benefits	(1.43)	0.35
Provision for income tax	65.00	68.00
Provision for others	(0.49)	-
Provision for Audit Fees	1.75	1.75
Total	64.83	70.10

NOTE 12: Property, Plant and Equipment

(i) Property, Plant and Equipment

(Rs in lakhs)

Particulars	Land	Buildings	Plant and Equipments	Furniture and Fixtures	Vehicles	Office Equipments	Computers	Total
Gross Block								
As at 01st Apr 25	268.32	590.70	1,599.96	80.15	423.15	54.44	49.31	3,066.03
Additions during the year	-	48.52	42.72	3.14	63.11	8.41	3.41	169.31
Deductions	-	-	-	-	64.60	12.22	-	76.82
As at 31st Mar 26	268.32	639.23	1,642.68	83.29	421.67	50.62	52.72	3,158.53
As at 01st Apr 24	4.58	345.87	1,391.38	70.52	418.06	41.69	42.73	2,314.83
Additions during the year	263.74	244.84	208.58	9.63	23.30	12.75	8.11	770.93
Deductions	-	-	-	-	18.20	-	1.53	19.73
As at 31st Mar 25	268.32	590.70	1,599.96	80.15	423.15	54.44	49.31	3,066.03
Depreciation								
As at 01st Apr 25	-	186.63	692.06	33.23	245.35	27.44	38.62	1,223.34
Depreciation for the year	-	42.22	128.62	8.80	52.23	5.11	4.34	241.33
Deductions	-	-	-	-	56.88	8.47	-	65.34
As at 31st Mar 26	-	228.85	820.68	42.04	240.71	24.08	42.97	1,399.33
As at 01st Apr 24	-	144.70	560.36	23.79	201.04	23.37	34.72	987.98
Depreciation for the year	-	41.93	131.70	9.44	61.60	4.08	4.80	253.55
Deductions	-	-	-	-	17.29	-	0.90	18.19
As at 31st Mar 25	-	186.63	692.06	33.23	245.35	27.44	38.62	1,223.34
Net Block								
As at 31st Mar 26	268.32	410.38	822.00	41.26	180.96	26.54	9.75	1,759.20
As at 31st Mar 25	268.32	404.08	907.90	46.92	177.80	26.99	10.69	1,842.69

(ii) Intangible Assets

(Rs in lakhs)

Particulars	Computer Software	Total
Gross Block		
As at 01-Apr-25	1.53	1.53
Additions during the year	-	-
Deductions	-	-
As at 31-Mar-26	1.53	1.53
As at 01-Apr-24	1.53	1.53
Additions during the year	-	-
Deductions	-	-
As at 31-Mar-25	1.53	1.53
Amortization		
As at 01-Apr-25	1.15	1.15
Amortization for the year	0.15	0.15
Deductions	-	-
As at 31-Mar-26	1.30	1.30
As at 01-Apr-24	0.90	0.90
Amortization for the year	0.25	0.25
Deductions	-	-
As at 31-Mar-25	1.15	1.15
Net Block		
As at 31-Mar-26	0.23	0.23
As at 31-Mar-25	0.38	0.38

(iii) Capital Work-in-progress	54.47	44.28
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Movement in Capital Work in Progress

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Opening Balance	44.28	19.74
Add: Addition during the year	57.36	44.28
(Less): Capitalised during the year	(47.17)	(19.74)
Closing Balance	54.47	44.28

Capital Work-in-Progress Ageing Schedule

(Rs in lakhs)

Capital Work-in-Progress	Amount in CWIP for a period of				As at 31 st March 2026
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	54.47	-	-	-	54.47
Projects temporarily suspended	-	-	-	-	-

(Rs in lakhs)

Capital Work-in-Progress	Amount in CWIP for a period of				As at 31 st March 2025
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Disclosure for Project Overdue or exceeded its budgeted cost	44.28	-	-	-	44.28

CWIP	-	-	-	-	-
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Disclosure for Project Overdue or exceeded its budgeted cost (Rs in lakhs)

Capital Work-in-Progress	Project Status	To be Completed as at 31 st March 2026			
		Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years
Project 1	NA	0.00	0.00	0.00	0.00
Project 2	NA	0.00	0.00	0.00	0.00
Project 3	NA	0.00	0.00	0.00	0.00

(Rs in lakhs)

Capital Work-in-Progress	Project Status	To be Completed as at 31 st March 2025			
		Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years
Project 1	NA	0.00	0.00	0.00	0.00
Project 2	NA	0.00	0.00	0.00	0.00
Project 3	NA	0.00	0.00	0.00	0.00

Intangible assets under development ageing Schedule (Rs in lakhs)

Intangible assets under development	Amount in CWIP for a period of				As at 31 st March 2026
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(Rs in lakhs)

Intangible assets under development	Amount in CWIP for a period of				As at 31 st March 2025
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Disclosure for Project Overdue or exceeded its budgeted cost (Rs in lakhs)

Intangible assets under development	To be Completed as at 31-March-2026			
	Project Status	Less than 1 year	1 -2 Years	2-3 Years

(Rs in lakhs)

Intangible assets under development	To be Completed as at 31 st March 2025			
	Project Status	Less than 1 year	1 -2 Years	2-3 Years

Title deeds of Immovable Property not held in name of the Company (Rs in lakhs)

Relevant line item in the Balance Sheet	Description of item of Property	Gross Carrying Value As at 31 st March 2026	Gross Carrying Value As at 31 st March 2026	Title deeds held in the name of	Title Holder	Property held since which date	Reason for not held in the Company name
Property, Plant and Equipment	Land & Building	-	-	NA	NA	NA	NA
Investment Property	Land & Building	-	-	NA	NA	NA	NA
Property, Plant and Equipment retired from active use and held for disposal	Land & Building	-	-	NA	NA	NA	NA
Others	Land & Building	-	-	NA	NA	NA	NA

NOTE 13: Non - Current Assets

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Unquoted Other Investments in Equity Instruments	-	0.65
Total	-	0.65

NOTE 13.1: Details of Investments

(Rs in lakhs)

Name of Entity	No of Shares	As at 31 st March 2026	No of Shares	As at 31 st March 2025
Other Investment Investment in Subsidiary Company -Nanogen Agrochem Private Limited, Unquoted Equity share of ₹ 10 each, fully paid-up.	4	0.0004	6,500	0.65

In the previous financial year 2024-2025, the Company invested 6500 equity shares of Rs. 10/- each in Nanogen Agrochem Private Limited, incorporated on 07 April, 2024 [% of ownership held by the company as at 31 March 2025 - 65%] [CIN U01137GJ2024PTC150399] engaged in business of trading of various kinds of fertilizers. The Company has sold 6496 equity shares in the said company for Rs. 64960/- on 27.03.2026.

NOTE 14: Long term loans and advances

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Capital Advances	50.00	50.00
Loans and advances to related parties	350.39	148.01
Total	400.39	198.01

During the financial year, the Company has given loan of ₹. 238.70 lakhs to Nanogen Agrochem Private Limited [CIN U01137GJ2024PTC150399], which was subsidiary of the Company, in which the Company held 65% of equity capital of the said subsidiary. However, on 27.03.2026, the Company has sold off its investment and the closing balance of such loan to the said company is ₹. 350.39 lakhs.

NOTE 15: Other non current assets

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Security Deposits	47.43	54.38
Total	47.43	54.38

NOTE 16: Inventories

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Raw materials	3,267.29	2,083.58
Finished goods	763.20	1,019.90
Fuel	28.87	4.42
Total	4,059.35	3,107.90

Inventories are valued at Cost and Net Realisable Value, which ever is lower. Raw materials, finished goods, fuel are valued at costs by using First in First out formula.

NOTE 17: Trade receivables

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Unsecured considered good	1,845.75	1,659.10
Total	1,845.75	1,659.10

NOTE 17.1: Trade Receivables Ageing Schedule as at 31st March 2026

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1,840.73	-	5.01	-	-	1,845.75
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						1,845.75

Undue - considered good	-
Undue - considered doubtful	-
Provision for doubtful debts	-
Total	1,845.75

NOTE 17.2: Trade Receivables Ageing Schedule as at 31st March 2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1,401.78	257.32	-	-	-	1,659.10
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						1,659.10
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						1,659.10

NOTE 18: Cash and cash equivalents

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Cash on hand	5.03	5.39
Balances with banks in current accounts	4.27	3.21
Others		
-IPO Fund Account	0.17	0.44
Cash and cash equivalents - total	9.47	9.04
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	-	77.08
Total	9.47	86.12

NOTE 19: Short term loans and advances

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Advances to suppliers	(0.76)	4.16
Balances with Government Authorities	295.52	236.34
Others		
- Insurances	0.17	-
- Prepaid expenses	7.46	6.92
- Prepaid fees	0.20	-
Total	302.59	247.42

NOTE 20: Other current assets

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Interest accrued	-	2.02
Total	-	2.02

NOTE 21: Revenue from operations

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Sale of products	40,203.19	38,980.81
Other operating revenues	113.51	104.98
Total	40,316.70	39,085.79

NOTE 21.1: Revenue from Operations Includes

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Sale of Products		
Domestic Sales	40,395.69	38,980.81
Sale of Empty Gunny Bags	-	477.20
Total	40,395.69	39,085.79

NOTE 22: Other Income

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Interest Income	28.60	28.41
Other non-operating income (net of expenses)		
- Others	0.28	-
- Others	21.57	8.44
Rent Income	0.49	0.18
Total	50.94	37.03

NOTE 23: Cost of Material Consumed

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Raw materials consumed		
Opening stock	2,083.58	2,732.76
Purchases	38,225.61	35,753.17
Less: Closing stock	3,267.29	2,083.58
Total	37,041.90	36,402.35
Fuel		
Opening stock	4.42	9.54
Purchases	95.56	78.20
Less: Closing stock	28.87	4.42
Total	71.12	83.31
Total	37,113.03	36,485.66

NOTE 24: Change in Inventories of work in progress and finished goods

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Opening Inventories		
Finished Goods	1,019.90	513.63
Less: Closing Inventories		
Finished Goods	763.20	1,019.90
Total	256.69	(506.27)

NOTE 25: Employee benefit expenses

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Salaries and wages	444.65	433.15
Contribution to provident and other funds	6.92	6.70
Staff welfare expenses	9.03	1.94
Gratuity Expense	3.46	2.45
Total	464.06	444.24

Defined Contribution Plan

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Employers Contribution to Provident Fund	6.92	6.70

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Defined Benefit Obligation at beginning of the year	11.92	9.56
Current Service Cost	2.08	1.55
Interest Cost	0.83	0.73
Actuarial (Gain) / Loss	2.32	0.08
Defined Benefit Obligation at year end		11.92

Changes in the fair value of plan assets

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Fair value of plan assets as at the beginning of the year	11.57	
Expected return on plan assets	0.98	0.61
Contributions	5.09	11.66
Actuarial gain/ (loss) on plan assets	0.93	(0.70)
Fair value of plan assets as at the end of the year	18.58	11.57

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

(Rs in lakhs)

Particulars	As at 31 st March 2026	As at 31 st March 2025
Present value obligation as at the end of the year	17.15	11.92
Fair value of plan assets as at the end of the year	18.58	11.57
Funded status/(deficit) or Unfunded net liability	1.43	0.35
Unfunded net liability recognized in balance sheet	1.43	0.35

Amount classified as:		
Short term provision	2.14	0.35
Long term provision	40.71	24.54

Expenses recognized in Profit and Loss Account

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Current service cost	2.08	1.55
Interest cost	0.83	0.73
Expected return on plan assets	(0.98)	(0.61)
Net actuarial loss/(gain) recognized during the year	1.39	0.78
Total expense recognised in Profit and Loss	3.32	2.45

Government of India Securities	-
Corporate Bonds	-
Insurer Managed Fund	-
Special Deposit Scheme	-
Others	-
Asset Under Insurance Scheme	-

Actuarial assumptions

Particulars	As at 31 st March 2026	As at 31 st March 2025
Discount Rate	7.16%	6.95%
Expected Rate of return on Plan assets	6.95%	6.89%
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate Age 40 - 9.29%, From Age 45 - 5.71%, From Age 50 - 2.14%, From Age 55 - 1.07%.	Indian Assured Lives Mortality (2012-14) Ultimate Age 40 - 10%, From Age 45 - 6.67%, From Age 50 - 3.33%, From Age 55 - 1.67%.
Average Attained Age		
Withdrawal Rate	0.1	0.1

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

(Rs in lakhs)

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
PBO	11.92	9.56	7.72	-	-
Plan assets	11.57	-	-	-	-
Net assets/(liability)	(0.35)	(9.56)	(7.72)	-	-
Experience gain/(loss) on PBO	(0.31)	(0.18)	(6.95)	-	-
Experience gain /(loss) on plan assets	0.49				
Actuarial gain due to change in assumptions				-	-

NOTE 26: Finance costs

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Interest expense		
-Interest on Cash Credit Facility from Bank	254.40	238.82
-Interest on Income tax	2.11	
-Interest on Late Payment of Statutory Dues	0.03	0.15
-Interest on Secured Term Loans from Bank	33.28	57.05
-Interest on Unsecured Loans from Related Party	26.50	53.84
Other borrowing costs	10.14	15.13
Total	326.46	364.99

NOTE 27: Depreciation and amortization expenses

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Amortization of intangible assets	0.15	0.25
Depreciation on property, plant and equipment	241.33	253.55
Total	241.48	253.80

NOTE 28: Other expenses

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Manufacturing Expenses		
-Brokerage Expense	33.51	26.20
-Coal Cess Expense	2.49	5.71
-Crushing Expense	4.81	3.33
-Factory Misc. Expense	2.27	10.95
-Freight Expense	484.02	751.24
-Fumigation Expense	0.28	0.64
-Jobwork	23.11	20.16
-Power & Fuel	223.18	220.74
-Repairs to building	3.46	2.35
-Repairs to Electrification	1.49	4.63
-Repairs to machinery	81.99	67.82
Administrative Expenses		
-Audit Fees	1.75	1.75
-BANK SUPPLEMENTAL DEED OF HYPOTHECATION	5.01	-
-BSE LIMITED EXP.	1.24	-
-Claim Expense	-	0.16
-CSR EXPENSE A/C	8.50	-
-Depository Expense	0.74	1.99
-Director's Sitting Fees	0.19	0.26

-Donation	0.11	0.21
-GST Expense	72.49	50.27
-Insurances	46.22	44.07
-Legal and professional fees	12.13	15.64
-Loan Renewal Charges	6.00	5.37
-Office Expenses	5.39	6.40
-Rates and taxes	0.93	1.42
-Rent Expense	-	0.47
-Repairs to Computer	-	0.20
-Stamp Duty Expense	9.42	4.86
-Stationary and printing	4.76	1.84
-Telephone & Internet Charges	1.25	1.28
-Vehicle Running & Maintenance Expense	4.35	1.51
-Web Related Expense	0.69	0.80
-Others	0.84	-
Direct expenses	0.54	-
Insurance	0.17	-
Repairs others	3.12	-
Selling & Distribution Expenses		
-Advertisement and sales promotion	1.44	7.74
-Courier and Postage	0.22	0.20
-Event & Exhibition Expense	0.35	3.67
-Rates and taxes	3.94	3.26
-Rebate & Discount	-	53.99
-Travelling & conveyance	42.13	22.47
-Vehicle Running & Maintenance Expense	25.09	20.33
-Weigh Bridge Expense	0.08	0.08
Other Business Administrative Expenses	0.13	-
Miscellaneous expenses		
-TEA EXP	13.73	-
-TELEPHONE EXP (UNIT-2)	0.04	-
-Others	4.66	5.34
Total	1,138.26	1,369.35

NOTE 29: Tax Expenses

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Current Tax		
- Current Year Tax	235.00	188.00
- Previous Year Excess/Short Provision	-	3.70
Deferred Tax	(9.15)	22.10
Total	225.85	213.80

Significant components of Deferred Tax charged during the year

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Difference between book depreciation and tax depreciation	(8.18)	19.53
Loss on Sale of Assets	(1.04)	

Expenses provided but allowable in Income tax on Payment basis		2.56
Profit on sale of Asset	0.08	
Total	(9.15)	22.10

NOTE 30: Earning per share

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Profit attributable to equity shareholders (Rs in lakhs)	601.81	497.25
Weighted average number of Equity Shares	54,00,000	54,00,000
Earnings per share basic (Rs)	11.14	9.21
Earnings per share diluted (Rs)	11.14	9.21
Face value per equity share (Rs)	10	10

NOTE 31: Auditors' Remuneration

(Rs in lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Payments to auditor as - Statutory Auditor fees	1.75	1.75
Total	1.75	1.75

NOTE 34: Related Party Disclosure

(i) List of Related Parties

Particulars	Relationship
Ajaybhai P. Vachhani	Director
Ankitbhai B. Vachhani	Director
Bharatbhai P. Vachhani	Director
Mayankbhai B. Vachhani	Director
Tanmaibhai A. Vachhani	Director
Ashwinbhai G. Patel	Director (Retired on 01.05.2023)
Nandlal L. Mandavia	Director (Retired on 01.05.2023)
Gitaben B. Vachhani	Relative of Director
Soniyaben A. Vachhani	Relative of Director
Meghna R. Chavda	Relative of Director
Vishva M. Vachhani	Relative of Director
Meenaben A. Patel	Relative of Director
Ajay Industries	See Note 1 below
Meghna Enterprise	See Note 1 below
Pluto Workshop	See Note 1 below
Ekta Ankur Dholakiya	Independent Director
Vimal Bachubhai Virani	Independent Director
Hitesh Naranbhai Parsana	Independent Director
Payal Mrugesh Pandya	Company Secretary (See Note: 2)
Nanogen Agrochem Private Limited	See Note 3 below

Sahoo Abhijeetsen

Company Secretary (See Note: 2)

(ii) Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Salary			
- Ajaybhai P. Vachhani	Director	50.00	50.00
- Ankitbhai B. Vachhani	Director	18.00	18.00
- Bharatbhai P. Vachhani	Director	50.00	50.00
- Mayankbhai B. Vachhani	Director	6.00	6.00
- Tanmaibhai A. Vachhani	Director	6.00	6.00
- Payal Mrugesh Pandya	Company Secretary (See Note: 2)	1.01	1.84
- Sahoo Abhijeetsen	Company Secretary (See Note: 2)	1.58	-
Interest on Unsecured Loan			
- Ajaybhai P. Vachhani	Director	2.44	12.12
- Ankitbhai B. Vachhani	Director	-	1.62
- Bharatbhai P. Vachhani	Director	16.94	22.98
- Mayankbhai B. Vachhani	Director	-	1.23
- Tanmaibhai A. Vachhani	Director	0.46	3.30
- Gitaben B. Vachhani	Relative of Director	3.29	4.94
- Soniyaben A. Vachhani	Relative of Director	2.85	7.13
- Meghna R. Chavda	Relative of Director	0.52	0.52
Unsecured loan received			
- Ajaybhai P. Vachhani	Director	0.23	-
Unsecured loan repaid			
- Ajaybhai P. Vachhani	Director	22.20	89.00
- Ankitbhai B. Vachhani	Director	-	41.39
- Bharatbhai P. Vachhani	Director	37.00	44.00
- Mayankbhai B. Vachhani	Director	-	30.53
- Tanmaibhai A. Vachhani	Director	-	31.50
- Gitaben B. Vachhani	Relative of Director	-	40.00
- Soniyaben A. Vachhani	Relative of Director	7.25	35.70
Sitting Fees			
- Ekta Ankur Dholakiya	Indipendent Director	0.08	0.11
- Vimal Bachubhai Virani	Indipendent Director	0.06	0.06
- Hitesh Naranbhai Parsana	Indipendent Director	0.05	0.09
Loan Given			
- Nanogen Agrochem Private Limited	See Note 3 below	238.70	185.63
Loan Repaid			
- Nanogen Agrochem Private Limited	See Note 3 below	60.50	37.62
Interest Received on Loan Given			
- Nanogen Agrochem Private Limited	See Note 3 below	26.87	6.18

(iii) Related Party Balances

(Rs in lakhs)

Particulars	Relationship	As at 31 st March 2026	As at 31 st March 2025

Unsecured Loan (Cr.)			
- Ajaybhai P. Vachhani	Director	7.17	29.14
- Bharatbhai P. Vachhani	Director	124.87	161.87
- Tanmaibhai A. Vachhani	Director	3.83	3.83
- Soniyaben A. Vachhani	Relative of Director	20.50	27.75
- Meghna R. Chavda	Relative of Director	4.29	4.29
- Gitaben B. Vachhani	Relative of Director	27.39	27.39
Interest on Unsecured Loan (Cr.)			
- Tanmaibhai A. Vachhani	Director	-	0.16
- Gitaben B. Vachhani	Relative of Director	-	0.73
- Soniyaben A. Vachhani	Relative of Director	-	1.26
- Meghna R. Chavda	Relative of Director	-	0.11
- Ajaybhai P. Vachhani	Director	-	1.42
- Bharatbhai P. Vachhani	Director	-	4.81
Loan Given (Dr.)			
- Nanogen Agrochem Private Limited	See Note 3 below	350.39	148.01
Sitting Fees (Dr.)			
- Ekta Ankur Dholakiya	Independent Director	-	0.01
- Vimal Bachubhai Virani	Independent Director	-	0.01
- Hitesh Naranbhai Parsana	Independent Director	-	0.01

Note 1: A firm in which directors or his relatives are Partners

Note 2: Payal Mrugnes Pandya was company secretary up to 10.12.2025 and Sahoo Abhijeetsen appointed as a Company Secretary as on 11.12.2025

Note 3: A private company in which a director or his relative is director or member.

NOTE 33: Disclosure required under section 186(4) of the Companies Act, 2013

Name of the Party	Details of Loan	(Rs in lakhs)	
		As at 31 st March 2026	As at 31 st March 2025
Nanogen Agrochem Private	Rate of Interest: 10%, Purpose of Loan: Specified business Purposes.	350.39	148.01

Movement of loan are as follows:

Particulars	(Rs in lakhs)	
	As at 31 st March 2026	As at 31 st March 2025
Opening Balance	148.01	-
Add: Loans given during the year	265.57	186.28
(Less): Received back during the year	63.19	38.27
Closing Balance	350.39	148.01

The loan is in compliance with Section 185 and Section 186 of the Companies Act, 2013. Necessary approvals from the Board have been obtained.

NOTE 34: Loans and Advances given to Related Parties

Type of Borrower	As at 31 st March 2026		As at 31 st March 2025	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Related Parties	350.39	4.00%	148.01	100.00%

Total	350.39	4.00%	148.01	100.00%
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Loan of ₹ 3,50,38,655 comprises of the Loan given to the Company which was subsidiary Company in the Previous F.Y. 2024-25, i.e. Nanogen Agrochem Private Limited.

NOTE 35: Security of Current Assets Against Borrowings

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

(Rs in lakhs)

Quarter	Name of the Bank	Particulars of Securities provided	Amount as per books of account	Amount as reported in the quarterly statement	Amount of difference	Reason for material discrepancies
45809	HDFC Bank	Inventory & Sundry Debtors	5,010.94	4,955.38	55.55	See Note 1
45901	HDFC Bank	Inventory & Sundry Debtors	4,453.31	4,386.30	67.01	See Note 2
45992	HDFC Bank	Inventory & Sundry Debtors	5,851.67	5,852.73	(1.06)	See Note 3
46082	HDFC Bank	Inventory & Sundry Debtors	6,035.86	5,943.35	92.52	See Note 4

Note 1: Some inventories of raw materials were recorded after submission of bank statement due bills received later.

Note 2: Some inventories of raw materials were recorded after submission of bank statement due bills received later.

Note 3: Sales of finished goods were recorded after submission of bank statement due to contracts were finalised later.

Note 4: Some inventories of raw materials were recorded after submission of bank statement due bills received later.

NOTE 36: Details of Benami Property held

There is no instance occurred during the year which reflects that company is holding any benami property.

NOTE 37: Wilful Defaulter

Date of declaration as wilful defaulter NA

There is no instance occurred during the year which reflects company as a wilful defaulter.

NOTE 38: Relationship with Struck off Companies

(Rs in lakhs)

Name of struck off Company	Nature of transactions	As at 31 st March 2026	As at 31 st March 2025	Relations hip with the Struck off company
NA	NA	-	-	NA

On the basis of confirmation with the parties, the board of directors of the Company is of the opinion that the Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013.

NOTE 39: Registration of Charge

No charges or its satisfaction is yet to be registered with Registrar of Companies.

NOTE 40: Compliance with number of layers of companies

The Company does not have any number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 and hence the compliance relating thereto is not applicable.

NOTE 41: Ratio Analysis

Particulars	Numerator/Denominator	As at 31 st March 2026	As at 31 st March 2025	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.47	1.48	-0.33%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	1.05	1.13	-7.56%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	3.36	2.24	50.29%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	17.16%	16.87%	1.74%
(e) Inventory turnover ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories}}$	10.43	11.66	-10.55%
(f) Trade receivables turnover ratio	$\frac{\text{Net Credit Sales}}{\text{Average Trade Receivable}}$	23.05	20.87	10.45%
(g) Trade payables turnover ratio	$\frac{\text{Net Credit Purchases}}{\text{Average Trade Payable}}$	96.23	75.67	27.16%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Working Capital}}$	22.15	19.46	13.84%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	1.49%	1.27%	17.33%

	Total Turnover			
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	14.73%	15.63%	-5.72%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%	

Reasons for Variances

c) Due to increase in Revenue, decrease in Operating Costs, repayment of debt, so the ratio has changed.

g) Company is efficiently managing its payments to suppliers, potentially improving its creditworthiness and negotiating power.

NOTE 42: Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity

Name of Intermediary	Address	Government ID	Relationship	Nature of Transaction	Date	(Rs in lakhs)
-	-	-	-	-	-	-

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person/s or entity/ies including foreign entity/ies ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall lend or invest in party ("Ultimate Beneficiaries) identified by or on behalf of the Company.

NOTE 43: Disclosure where company has received fund from other person or entity to lend or invest in other person or entity

Name of Intermediary	Address	Government ID	Relationship	Nature of Transaction	Date	(Rs in lakhs)
-	-	-	-	-	-	-

The Company has not received any fund from any party(s) ("Funding Party/ies"), 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 by or on behalf of the Company ("Ultimate Beneficiary") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiary.

NOTE 44: Undisclosed Income

The Company has not disclosed any transaction not recorded in books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 and also not recorded any previously unrecorded income and related assets .

NOTE 45: CSR Expenditure

(Rs in Lakhs)

Particulars	Year ended on 31 st March 2026	Year ended on 31 st March 2025
Amount required to be spent by the company during the year	8.50	-
Amount of expenditure incurred	8.50	-

Nature of CSR activities

Donation Given to Trust for the purpose of Relief of the poor, Education, Medical relief, Advancement of any other object of general public utility, Religious Activities, Advancement of any other object of general public utility, Religious Activities

NOTE 46: Details of Crypto Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency during the year ended on 31 March, 2026 & Financial Year ended 31 March, 2025.

NOTE 47: Other Statutory Disclosures as per the Companies Act, 2013

- a) The company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
b) There are no dividends proposed to be distributed to equity and preference share holders.
c) The Board of the Company is of the opinion that the assets other than Property, plant and equipment, Intangible assets and Non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

NOTE 48: Details of Assets Having Value on Realisation Less Than the Amount at which the Said Assets are Stated.

As at the end of the financial year 2025-26, the Board of Directors of Company is of the opinion that the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments are of the value at which the said assets are stated in the balance sheet.

NOTE 49: Subsequent Events

There has not been any reportable subsequent events happened after reporting date.

NOTE 50: Regrouping

The company has regrouped / rearranged previous year figures in view of easy comparison with current year figures.

As per our report of even date
For M/s. J C RANPURA & CO
Chartered Accountants
Firm's Registration No. 108647W

Ketan Y. Sheth
Partner
Membership No. 118411
UDIN: 26118411WEHMYM1784

Place: Rajkot
Date: 11 May 2026

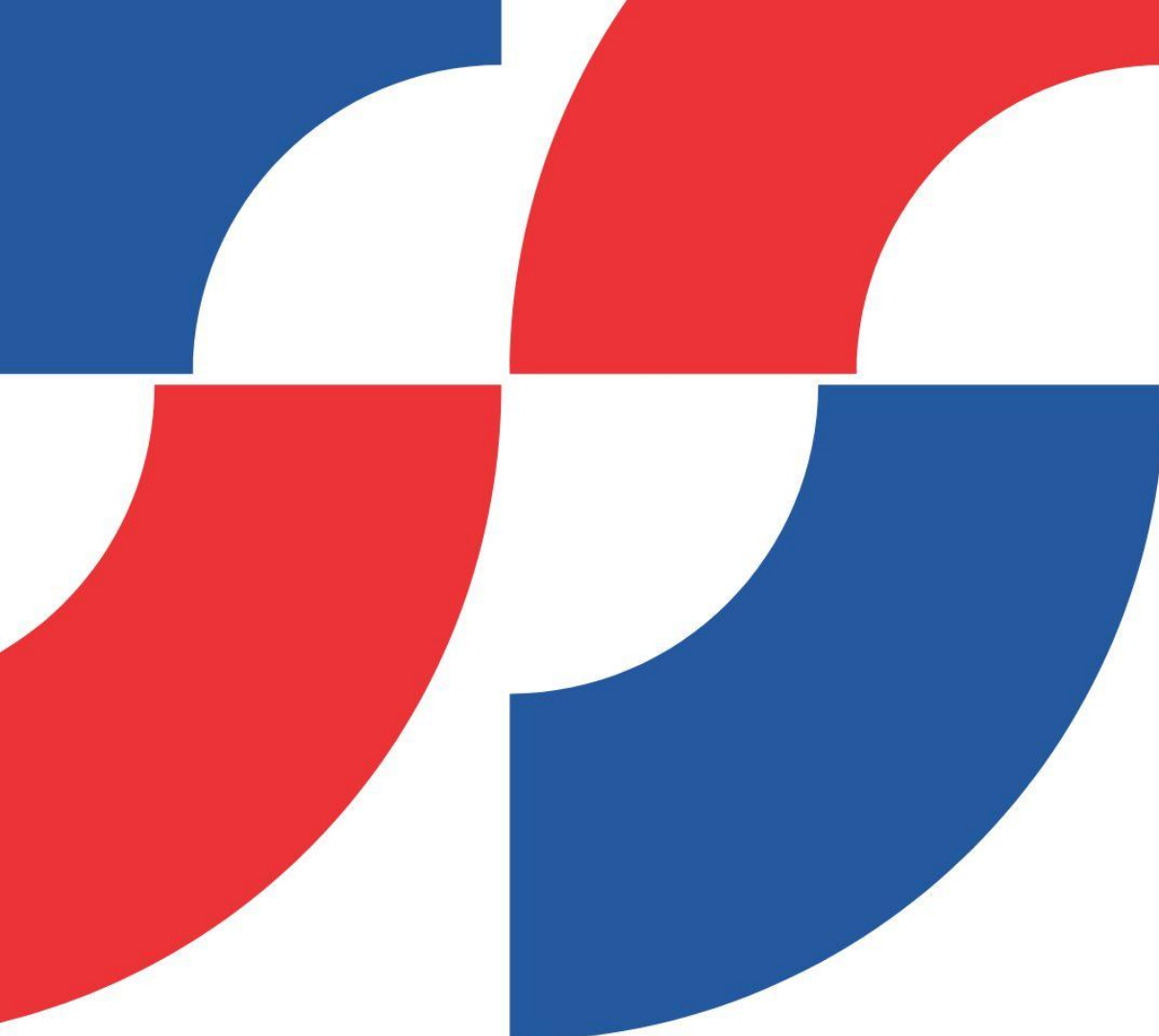
For and on behalf of the Board of
Mayank Cattle Food Limited

Ajay P Vachhani
Whole time Director
DIN: 00585290

Ankit B Vachhani
Chief Financial Officer

Bharat P Vachhani
Managing Director
DIN: 00585375

Abhijeetsen H Sahoo
Company Secretary
M No.: A75682
Place: Rajkot
Date: 11 May 2026



Mayank Cattle Food Limited

www.mayankcattlefood.com