



SIMRAN FARMS LIMITED

CIN: L01222MP1984PLC002627

Reg. Office: 1-B, Vikas Rekha Complex, Tower Square,
Khatiwala Tank, Indore (M.P.)- 452001

Tel No.: 0731-4255900; Fax: 0731-4255949

Email- compliance@simranfarms.com

Website: www.simranfarms.com

SFL/BSE/35/2026-27

Online filing at www.listing.bseindia.com

1st September, 2026

To,
The Secretary,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Sub: Submission of Integrated Annual Report for the Financial Year 2025-26 along with Notice convening the 39th Annual General Meeting as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: SIMRAN FARMS LIMITED (BSE Scrip Code: 519566; ISIN No: INE354D01017)

Dear Sir/Madam,

With reference to the above captioned subject, we wish to inform you that the 39th Annual General Meeting ('AGM') of the Company is scheduled to be held on Thursday, 24th September, 2026 at 11.30 A.M. (IST) through Video Conference ("VC") /Other Audio-Visual Means ("OAVM"), in compliance with relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI') as amended from time to time.

In accordance with the circulars issued by the MCA & SEBI, the Integrated Annual Report of the Company for the financial year 2025-26 along with the Notice convening 39th AGM is being sent through electronic mode to those members of the Company whose email addresses are registered with the Company and/or Depository Participant(s) and for Members who have not registered their e-mail address, a letter containing web-link of the website including the exact path, where complete details pertaining to the Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of an Integrated Annual Report of the Company for the financial year 2025-26 containing the Notice convening 39th AGM, of the Company.

The Integrated Annual Report for the financial year 2025-26 along with Notice convening the 39th AGM is also uploaded on the Company's website at www.simranfarms.com and the website of Central Depository Services (India) Limited at www.evotingindia.com.

Kindly take the same on your record and acknowledge.

Thanking You
Yours faithfully

FOR, SIMRAN FARMS LIMITED

CS Tanu Parmar
CS & Compliance Officer
M. No. A34769
Encl: a/a



39th **ANNUAL** **REPORT**

2025-26



GROWTH



TRUST



INNOVATION



SUSTAINABILITY

SIMRAN FARMS LIMITED

==== *(Farmer's Friend Since 1989)* =====

CIN : L01222MP1984PLC002627

BOARD OF DIRECTORS**Mr. Harender Singh Bhatia**

Promoter/Managing Director

Mr. Kawaljeet Singh BhatiaPromoter/ Non-Executive Non-Independent
Director**Mr. Gurmeet Singh Bhatia**

Promoter/ Whole Time Director

Adv. Gaurav Chhabra

Non- Executive Independent Director

Mr. Satinder Pal Singh Bhatia

Non- Executive Independent Director

Adv. Deepika Sharma

Non- Executive Independent Director

COMPANY SECRETARY

CS Tanu Parmar

CHIEF FINANCIAL OFFICER

Mr. Mahesh Patidar

BANKER'S

HDFC Bank

STATUTORY AUDITORS

Khandelwal Kakani & Company

Chartered Accountants, Indore (M.P.)

SECRETARIAL AUDITOR

Ramesh Chandra Bagdi & Associates

Practicing Company Secretary,

Indore (M.P.)

REGISTERED OFFICE

SIMRAN FARMS LIMITED

CIN: L01222MP1984PLC002627

Regd. Office: 1-B, Vikas Rekha Complex,
Khatiwala Tank, Indore 452001 (M.P)

Ph.: 0731-4255900, Fax: 0731-4255949

Web: www.simranfarms.comEmail: compliance@simranfarms.com**REGISTRAR & SHARE TRANSFER AGENT**

Ankit Consultancy Private Limited

CIN: U74140MP1985PTC003074

Plot No. 60, Electronic Complex,
Pardeshipura, Indore- 452010 (M.P)

Tel.:0731-4065797, 4065799

Fax: 0731-4065798

Web: www.ankitonline.comEmail Id: investor@ankitonline.com**LISTED AT**

BSE Limited, Mumbai

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NOTICE OF THE 39TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 39th Annual General Meeting (AGM) of the Members of **SIMRAN FARMS LIMITED** will be held on **Thursday, 24th day of September, 2026 at 11.30 A.M.** (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) for which purpose the Registered office of the Company shall be deemed as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSES:

1. (a) **To consider and adopt the Audited Standalone Financial Statements of the Company together with the Report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2026.**

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors and the Auditors thereon and Management Discussion Analysis and Corporate Governance Report, as circulated to the members, be considered and adopted.”

- (b) **To consider and adopt the Audited Consolidated Financial Statements of the Company together with the Report of the Auditors thereon for the financial year ended March 31, 2026.**

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Auditors thereon, as circulated to the members, be considered and adopted.”

2. **To appoint a Director in place of Mr. Gurmeet Singh Bhatia (DIN: 00401697) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.**

“RESOLVED THAT subject to the provisions of Section 152(6) and Article of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Gurmeet Singh Bhatia (DIN: 00401697), who is liable to retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

Special Businesses:

3. **To consider and approve payment of remuneration to Mr. Kawaljeet Singh Bhatia (DIN: 00401827) Non-Executive Non-Independent Promoter Director of the Company.**

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

“RESOLVED THAT pursuant to the recommendations of the Nomination and Remuneration Committee (NRC), the Audit Committee, and the Board of Directors of the Company (the ‘Board’), and in accordance with the provisions of Section 197, 198 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 17(6)(ca) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such other approvals, permissions and sanctions as may be required, the approval of the Members of the Company be and is hereby accorded for the payment of remuneration of INR 4,50,000/- (Rupees Four Lakh Fifty Thousand only) payable on monthly basis to Mr. Kawaljeet Singh

Bhatia (DIN: 00401827) Non-Executive Non-Independent Promoter Director of the Company, for the financial year 2026-27 and up to the date of 40th Annual General Meeting, which exceeds 50% (fifty percent) of the aggregate remuneration payable to all Non-Executive Directors of the Company during the said financial year.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary, alter, increase or enhance/change from time to time, subject to overall limit on remuneration payable to all the managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto, and subject to the requisite approvals, if any, being obtained.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby, authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

4. Re-appointment of Mr. Gurmeet Singh Bhatia (DIN: 00401697), as a Whole Time Director of the Company and payment of remuneration:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company and such other provisions as may be applicable and based on the recommendation of Nomination & Remuneration Committee, Audit Committee and Board of Directors of the Company and approval from any other authority, if required, the consent of the members of the Company be and are hereby accorded for re-appointment of Mr. Gurmeet Singh Bhatia (DIN: 00401697) as Whole Time Director of the Company for further period of three years with effect from 13th August, 2026 to 12th August, 2029 on the following terms, conditions, salary and perquisites:

- a) **Salary:** INR. 4,50,000/- (Rupees Four Lakhs Fifty Thousand only) per month.
- b) **Perquisites:** In addition to the above salary Mr. Gurmeet Singh Bhatia (DIN: 00401697), Whole Time Director shall also be entitled to the perquisite (evaluated as per Income Tax Rule wherever applicable and at actual cost to the Company in other cases) like benefits of furnished accommodation/House Rent Allowance with gardener and security guard, gas, electricity, water and furniture, chauffeur driven car and telephone at residence, medical reimbursement, Key man insurance, term insurance, personal accident insurance, leave and leave travel concession, club fees, provident fund, Superannuation fund, ex-gratia and gratuity in accordance with the scheme(s) and rule(s) applicable to the members of the staff or any modification(s) that may be made in any scheme/rule for the aforesaid benefits. However, perquisites shall be restricted to an amount equal to 25 % of annual salary.

RESOLVED FURTHER THAT, notwithstanding anything contained herein above, if in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to him shall not exceed the ceiling limit prescribed in Section II of Part II of Schedule V of the Companies Act, 2013 for that year, which will be payable to him as minimum remuneration for that year.



RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary, alter, increase or enhance/change from time to time, subject to overall limit on remuneration payable to all the managerial personnel taken together, as laid down in the Companies Act, 2013, read with Schedule V thereto, and subject to the requisite approvals, if any, being obtained.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper including filing of all related e-forms with the Registrar of Companies.”

5. Re-appointment of Mr. Gaurav Chhabra (DIN: 09603279) as a Non-Executive Independent Director of the Company for a second term of five years:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions if any of the Companies Act, 2013 (“the Act”), read with Schedule IV to the Act and the Companies (Appointment and Qualification 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) and upon recommendation of the Nomination and Remuneration Committee, Mr. Gaurav Chhabra (DIN: 09603279), who was appointed as an Independent Director of the Company at the 35th Annual General Meeting of the Company and who hold the office of the Independent Director up to 13th May, 2027 and being eligible for re-appointment as an Independent Director, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company not liable to retire by rotation and to hold office for a further period of 5 (Five) consecutive years on the Board of the Company with effect 14th May, 2027 to 13th May, 2032 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the company (hereinafter referred to as “the Board”, which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorized to do all such acts, deeds and things as may be required, necessary, expedient, in this behalf to give effect to this resolution.”

6. Approval of Material Related Party Transaction(s) with Simran Agritech Private Limited.

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) and Section 188 of the Companies Act, 2013 (“Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and other applicable provisions, if any, as amended from time to time and pursuant to the recommendation and omnibus approval of the Audit Committee, and in supersession of the earlier resolution passed by the members at the 38th Annual General Meeting of the Company with respect to material related party transactions with Simran Agritech Private Limited, the approval of the Members be and are hereby accorded to the Board of Directors of the

Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Simran Agritech Private Limited a related party of Company under Regulation 2(1)(zb) of the SEBI Listing Regulations and section 2(76) of the Companies Act, 2013 on such terms and conditions as may be agreed between the Company and Simran Agritech Private Limited, for an aggregate value of up to INR 400 Crores (Rupees Four Hundred Crores) to be entered for financial year 2026-27 and up to the date of 40th Annual General Meeting, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and on such terms as are permitted under the applicable provisions of law.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/authorized representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**BY ORDERS OF THE BOARD OF DIRECTOR
For Simran Farms Limited**

**Date: 13th August, 2026
Place: Indore**

**TANU PARMAR
Company Secretary
ACS 34769**

NOTES :

1. In terms of applicable circulars issued by Ministry of Corporate Affairs (MCA) from time to time including latest general Circular No. 03/2025 dated 22nd September, 2025 ("MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January, 30, 2026 ("SEBI Circulars"), have permitted companies to conduct AGM through Video Conferencing (VC) or other audio-visual means (OAVM), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI master Circulars and the applicable provisions of Companies Act, 2013 and rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulation), the 39th AGM of the Company is being convened and conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The Company has availed the facility of Central Depository Services (India) Limited (CDSL) for convening the 39th AGM through VC/OAVM, a detailed process in which the members can attend the AGM through VC/OAVM has been enumerated in Note Number 33 of this Notice.
2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013 (the Act).
3. **Electronic dispatch of notice and annual report:** In compliance with the aforesaid MCA and SEBI circulars, physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the Financial Year ended 31st March, 2026 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed there under are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company/R&STA or the Depositories. The Company will not be dispatching physical copies of such statements and Notice of AGM to any Member. A Member can request for a physical copy of the Report by sending an e-mail to the Company at compliance@simranfarms.com. Further as per amended Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter which providing the weblink including the exact path, where complete details of Annual Report are available, will be sent by the Registrar and Share Transfer of the Company to those shareholders who have not registered their email address(es), at their address registered with the Company.

To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company/R&STA in case the shares are held by them in physical form after complying due procedure.
4. Members who have not registered their e-mail address and those members who have become the member of the Company after Friday 21st August 2026 being the cut-off date for sending soft copy of the Notice of 39th AGM and Annual Report for the financial year 2025-26, may access the same from Company's website at www.simranfarms.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL www.evotingindia.com.
5. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

Since the 39th AGM of the Company will be convened through VC/ OAVM, where there will be no physical attendance of members, the requirement of appointment of proxies pursuant to the provisions of Section 105 of the Act has been dispensed with and requirements of Regulation 44(4) of SEBI Listing Regulations. Accordingly, route map, attendance slip and proxy form will not be annexed to this Notice.

6. Pursuant to the provisions of Sections 112 and 113 of the Act, corporate/Institutional member can authorize their representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Provided a scan copy (PDF) of the Board Resolution authorizing such representative to attend the AGM of the Company through VC/OAVM on its behalf and to vote through remote e-voting shall be sent to the Scrutinizer through the registered email address of the member(s) at Injoshics@gmail.com with a copy marked to the Company at compliance@simranfarms.com.
7. The Statement as required under Section 102 of the Act setting out material facts concerning the business with respect to Item Nos. 3 to 6 forms part of this Notice is annexed hereto.

As per the provisions of Clause 3.A.II of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Businesses as appearing at Item Nos. 3 to 6 of the accompanying Notice, are considered to be unavoidable by the Board and hence forming part of this Notice.
8. In terms of the Article of Association of the Company read with Section 152(6) of the Companies Act 2013, Mr. Gurmeet Singh Bhatia (DIN: 00401697) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Although he is Whole Time Director, his term is fixed and shall not break due to this retirement. The Board of the Directors of the Company recommends his re-appointment.
9. The relevant details, pursuant to Regulations 36(3) of the SEBI Listing Regulations and Paragraph 1.2.5 of the Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment/retire by rotation at the AGM are provided as an annexure to the Notice, forms integral part of this notice. Requisite declarations have been received from Director(s) for seeking re-appointment.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts and securities holders holding securities in physical form should submit their PAN and Bank account details to the RTA.
11. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant(s) and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participant(s). The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.
12. Members who are holding shares in physical form are advised to submit particulars of their PAN details, e-mail address, Mobile Number, bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number etc. to our Registrar and Share Transfer Agent in prescribed Form ISR-1 quoting their folio number and enclosing the self-attested supporting document and other forms pursuant to SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated 06 February 2026.
13. Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialisation, which includes easy liquidity since trading is permitted in dematerialised form only, electronic transfer and elimination of any possibility of loss of documents. Any requests for transfer of securities are not permitted unless the securities are held in dematerialised form with a depository. Members may please note that pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, transfer of securities is

permitted only in dematerialised form, except under the special window open from 05 February 2026 to 04 February 2027 for re-lodgment of physical transfer deeds executed prior to 01 April 2019.

Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and further amended vide its Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated 30 January 2026, has mandated the listed companies to issue securities in dematerialized form only while processing service requests such as issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, the issuance of 'Letter of Confirmation' has been discontinued as per latest amended provisions. Members are therefore requested to submit duly filled and signed Form ISR-4 for availing such services. The format of the said form is available on the Company's website at compliance@simranfarms.com. and on the website of the Company's Registrar and Transfer Agents <http://ankitonline.com>. Members may note that service requests shall be processed only after the folio is KYC compliant. Accordingly, Members holding shares in physical form are advised to dematerialise their shareholdings at the earliest.

14. SEBI vides its Master Circular No. HO/38/13/(3)2026-MIRSD-POD/I/4298/2026 dated 06 February, 2026 introduced common and simplified norms for processing investor's service request by Registrar and Transfer Agent(s) (RTAs) and norms for furnishing PAN, KYC details and Nomination. Accordingly, the RTA cannot process any service requests or complaints received from the holder(s) / claimant(s), till PAN, KYC and Nomination documents / details are updated. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing the aforesaid details. This communication was also intimated to the Stock Exchange and available on the website of the Company. In view of this requirement and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are once again requested to update their KYC details (through Form ISR-1, Form ISR-2 and Form ISR-3, as applicable) and consider converting their holdings to dematerialized form. Members can download Forms to make their service request with RTA from link <http://www.simranfarms.com/kyc.html> or contact the Company's Registrar and Transfer Agent for assistance in this regard.
15. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. Members who are either not desiring to register Nomination or would want to opt out, are requested to fill and submit Form No. ISR-3. The said forms can be downloaded from the RTA website at <http://ankitonline.com>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form only.
17. SEBI vide Circular no. SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/131 dated 31st July 2023 (updated as on August 04, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity and/ or its RTA, as per the SEBI Directives, by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is

not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution (“ODR”) Portal which harness online conciliation and online arbitration for resolution of disputes arising in the Indian securities market. Shareholders are requested to take note of the same. The aforesaid updated SEBI Circular can be viewed on the following link https://www.sebi.gov.in/legal/circulars/aug-2023/corrigendum-cum-amendment-to-circular-dated-july-31-2023-on-online-resolution-of-disputes-in-the-indian-securities-market_74976.html.

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
20. Members desirous of obtaining any information concerning to the accounts and operations of the Company are requested to send their queries to the Company Secretary at least 7 (seven days) before the date of the meeting so that the required information can be made available at the meeting.
21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act are available for inspection at the registered office of the Company on any working day, between 11:00 a.m. to 1:00 p.m. (IST) and relevant documents referred to in this Notice of AGM and statement will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of dispatch of this Notice up to the conclusion of AGM. Members seeking to inspect such documents can send an email to compliance@simranfarms.com.
22. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at Ankit Consultancy Private Limited, 60 Pardeshipura, Electronic Complex, Indore (M.P.). Email: investor@ankitonline.com.
23. **Investor Grievance Redressal:** The Company has designated an exclusive e-mail ID i.e. compliance@simranfarms.com to enable the investors to register their complaints / send correspondence, if any.
24. **Webcast:** Members who are entitled to participate in the AGM can view the proceedings of AGM by logging in the website of CDSL at www.evotingindia.com using the login credentials.
25. The Company has appointed Mr. L.N. Joshi, Practicing Company Secretary (Membership No. FCS-5201; CP No.4216) to act as the scrutinizer for conducting the remote e-voting process as well as the e-voting during AGM, in a fair and transparent manner.
26. The voting rights of Shareholders shall be in proportion of shares held by them to the total paid up equity shares of the company as on Thursday 17th September, 2026, being the cut-off date.
27. A person, who is not a Member as on the cut-off date, Thursday 17th September, 2026 should treat this Notice for information purposes only.
28. A person who has acquired the shares and has become a member of the Company after dispatch of notice of AGM and prior to the Cut-off date i.e. Thursday 17th September, 2026 shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting during AGM following the procedure mentioned in this Notice.
29. The recorded transcript of the forthcoming AGM shall also be made available on the website of the

Company www.simranfarms.com as soon as possible after the Meeting is over.

30. The procedure for joining the AGM through VC/OAVM is mentioned in this Notice. Since the AGM will be held through VC/OAVM, the route map is not annexed in this Notice.
31. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard on General Meetings ("SS-2"), Regulation 44 of the SEBI Listing Regulations and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the facility for vote through electronically in respect of the businesses to be transacted at the AGM is being provided by the Company through Central Depository Services (India) Limited ("CDSL"). Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting and e-voting during the AGM.

For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

32. **IEPF:** Under the Act, dividends that are unclaimed/unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund ("IEPF") administered by the Central Government. Shareholders note that, pursuant to the provisions of Section 124 of the Act read with IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the MCA.

The Members/claimants whose shares or unclaimed dividends get transferred to IEPF may claim the shares or apply for refund from the IEPF Authority by following the refund procedure as detailed on the website of IEPF Authority at www.iepf.gov.in.

33. **The instructions for shareholders for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM 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 Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting, and while the AGM is in progress, by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without any restriction on account of first come first served basis.
- (ii) The voting period begins on Monday 21st September, 2026 from 9.00 A.M. and ends on Wednesday 23rd September, 2026 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday 17th September, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter and the same will be enabled during the AGM for the Members who have not casted their vote through remote E-voting.
- (iii) Shareholders who have already voted prior to the meeting date may also attend / participate in the AGM through VC / OAVM but shall not be entitled to vote at the meeting venue.

- (iv) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

- (v) 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 and joining virtual meetings for **Individual shareholders holding securities in Demat mode with the CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on Login icon and My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider ("ESP") for casting the vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all ESPs, so that the user can visit the ESP's website directly. 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 an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as

	recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also be able to directly access the system of all ESPs.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If the user is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. The user will have to enter the User ID and Password. After successful authentication, the user will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and the user will be able to see e-Voting page. Click on company name or ESP name and the user will be re-directed to ESP website for casting the vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. The user will have to enter the User ID (i.e. the 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, the user will be redirected to NSDL Depository site wherein the user can see e-Voting page. Click on company name ESP name and user will be redirected to ESP website for casting vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login, user can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. User will have to enter 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, user will be redirected to NSDL Depository site wherein user can see E-voting page. Click on company name or E-voting service provider name and user will be re-directed to ESP website for casting vote during the remote E-voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	User can also login using the login credentials of demat account through user's Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, the user will be able to see e-Voting option. Once the user click on e-Voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein the user can see e-Voting feature. Click on company name or ESP name and user will be redirected to ESP website for casting vote during the remote e-Voting period or for joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at 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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000

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

(vi) Login method for e-Voting and joining virtual meeting 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/Members" 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 other company, then your existing password is to be used.
 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.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in the demat account or in the company records in order to login. If both the details are not recorded with the depositories or company/RTA, please enter the member id / folio number in the Dividend Bank details field by following the instructions.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the Electronic Voting Sequence Number (“EVSN”) for the relevant company i.e. **Simran Farms Limited** on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution(s), 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only**
 - 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 de-link in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) 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 to mandatorily 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; compliance@simranfarms.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

34. Instructions for shareholders attending the AGM through VC/OAVM & E-Voting during meeting are as under

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection/ internet facility to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from their registered e-mail at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@simranfarms.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@simranfarms.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
11. When a pre-registered speaker is invited to speak at the meeting but he/she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed.
12. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

35. 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) including dully filled up form ISR-1 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.

36. Declaration of results

- A. The scrutinizer shall, immediately after the conclusion of voting during the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit, not later than two days of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairperson of the Company or the person authorized by him, who shall countersign the same.
 - B. Based on the scrutinizer's report, the Company will submit within 2 (two) working days of the conclusion of the AGM to the Stock Exchange, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.
 - C. The results declared along with the scrutinizer's report, will be hosted on the website of the Company at www.simranfarms.com and on the website of CDSL i.e. www.evotingindia.com, immediately after the declaration of the result by the Chairperson or a person authorized by him in writing and communicated to the Stock Exchange.
 - D. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Thursday, 24th September, 2026 subject to receipt of the requisite number of votes in favour of the Resolutions.
37. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21099 11.
38. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21099 11.

**BY ORDERS OF THE BOARD OF DIRECTOR
For Simran Farms Limited**

**TANU PARMAR
Company Secretary
ACS 34769**

**Date: 13th August, 2026
Place: Indore**

STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

IN TERMS OF THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (THE “ACT”), SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”) AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”), THE FOLLOWING STATEMENT SETS OUT THE MATERIAL FACTS RELATING TO AGENDA ITEM 3 TO 6 AS SET OUT IN THE NOTICE OF 39TH ANNUAL GENERAL MEETING

Item No. 3: To consider and approve payment of remuneration to Mr. Kawaljeet Singh Bhatia (DIN: 00401827) Non-Executive Non-Independent Promoter Director of the Company.

Mr. Kawaljeet Singh Bhatia (DIN: 00401827), has tendered his resignation from the position of Whole-time Director of the Company with effect from the close of business hours on 13th August, 2025, with a view to pursuing an executive position in another company. With effect from 14th August, 2025, Mr. Kawaljeet Singh Bhatia shall continue as a Non-Executive Non-Independent Promoter Director of the Company, to hold office subject to liable to retire by rotation.

In view of the aforesaid change in his position, the Board of Directors has proposed payment of remuneration to Mr. Kawaljeet Singh Bhatia in his capacity as Non-Executive Non-Independent Promoter Director of the Company. The proposed remuneration is subject to approval of the Members of the Company in accordance with the applicable provisions of the Companies Act, 2013, including Section 197 read with Schedule V thereto, as applicable, and Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Kawaljeet Singh Bhatia is Bachelor of Science and has completed his Master's in International business. During his association with the Company, he has been vested with wide powers relating to the administration and management of the business activities of the Company, particularly in areas such as procurement of raw ingredients, hatching of eggs, management of hatcheries and other allied business operations. His innovative approach, business acumen and ability to successfully navigate the challenges faced by the business have contributed significantly to the growth and development of the Company. He has played a key role in providing strategic direction, business planning and guidance for the expansion of the Company's operations. His knowledge, experience and understanding of the business have enabled the Company to pursue new opportunities and achieve higher levels of operational and business performance.

Although Mr. Kawaljeet Singh Bhatia has ceased to hold an executive position in the Company with effect from 13th August, 2025, the Company continues to derive benefit from his experience, strategic insight and guidance in his capacity as a Non-Executive Non-Independent Promoter Director.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and the Audit Committee, as applicable, has approved the proposed remuneration to be drawn by Mr. Kawaljeet Singh Bhatia in his capacity as Non-Executive Non-Independent Promoter Director, subject to the approval of the Members, as set out in Item No. 3 of this Notice.

The proposed remuneration shall be within the limits prescribed under the applicable provisions of the Companies Act, 2013 and Schedule V thereto, as amended from time to time, and shall be subject to such other statutory and regulatory approvals, conditions and restrictions as may be applicable.

The brief resume and other requisite details of Mr. Kawaljeet Singh Bhatia are annexed to this Notice.

Further, information and disclosure required as per Schedule V of the Companies Act, 2013 as amended from time to time, are set out below:-

I. General information:				
1	Nature of industry		Company is engaged in the business of poultry farming and allied activities.	
2	Date or expected date of commencement of commercial production		Commencement of commercial production since 1984	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus		Not Applicable	
4	Financial Performance based on given indicators		Figures in Lakhs	
	Financial Year	Revenue from operations (INR in Lakhs)	Profit/(loss) before Tax (INR in Lakhs)	Profit /(loss) after Tax (INR in Lakhs)
	2025-2026	87473.43	756.20	494.55
	2024-2025	83440.93	795.88	579.50
	2023-2024	48642.35	50.71	31.12
5	Foreign investments or collaborations, if any		The Company has no foreign investments or foreign collaborations. The Company has neither made any foreign investments nor has any collaboration overseas.	

II. Information about the appointee:

1	Background details	Mr. Kawaljeet Singh Bhatia is a Bachelor of Science and has completed his Masters in International Business. He has vast experience in various functional activities of business and handling various administrative work of the Company.
2	Past remuneration	Rs. 4,50,000/- per month (Rupees Four Lakhs Fifty Thousand only)
3	Recognition or awards	None
4	Job profile and his suitability	Mr. Kawaljeet Singh Bhatia has rose steadily and steered the organization through a strategic and visionary turn around involving resilience and restructuring, ensuring that the Company attained dominant status in key operating sectors.
5	Remuneration proposed	Rs. 4,50,000/- per month (Rupees Four Lakhs Fifty Thousand only) together with perquisites as stated in the resolution
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Taking into the account the size of the company, industry benchmark in general, profile and position of Mr. Kawaljeet Singh Bhatia in the Company, the proposed remuneration is reasonable. The industry standard and Board level positions held in similar sized and similar positioned businesses usually offers INR 5,00,000/- per month to INR 15,00,000/- per month for such profiles.

7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Kawaljeet Singh Bhatia (DIN: 00401827), Non-Executive Non-Independent Promoter Director of the Company, has a pecuniary relationship with the Company by virtue of remuneration received by him and his shareholding in the Company. Except for the aforesaid pecuniary relationship, he does not have any other pecuniary relationship, directly or indirectly, with the Company or any of its managerial personnel. Mr. Kawaljeet Singh Bhatia (DIN: 00401827), Non-Executive Non-Independent Promoter Director, and Mr. Gurmeet Singh Bhatia (DIN: 00401697), Whole-time Director, are cousins of each other and both are nephews of Mr. Harender Singh Bhatia (DIN: 00509426), Managing Director of the Company.
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III. Other information:

1	Reasons of loss or inadequate profits	In FY 2025–26, the Company could not achieve the expected level of profits mainly due to higher input costs and market challenges. The prices of key poultry feed raw materials, particularly maize and soybean meal, remained elevated, resulting in higher production costs and pressure on operating margins. Further, the geopolitical developments and tensions, led to fluctuations in foreign exchange rates and impacted the prices of medicines, amino acids and other imported inputs, thereby increasing the overall cost of production. The poultry industry also continued to face fluctuations in feed prices, market realizations and adverse climatic conditions. The combined impact of these factors resulted in lower or inadequate profits for the year.
2	Steps taken or proposed to be taken for improvement	During the year under review, the Company continued to undertake various measures to improve its operational performance and profitability, including prudent cost management, improved farm productivity, efficient feed management, effective resource utilization and strengthening of biosecurity and disease management practices. These measures are expected to improve operational efficiency and profitability in the ensuing years.
3	Expected increase in productivity and profits in measurable terms	The Company expects a steady improvement in productivity and profitability in the coming year, supported by sustained demand for poultry products, improved farm management practices, better feed management and enhanced operational efficiencies. The Company expects continued growth in its business operations and improvement in operating margins as a result of these measures, subject to stable market conditions of poultry product realisations, feed and other input costs, climatic conditions and other factors affecting the poultry industry. While the exact quantum of improvement cannot be predicted with certainty, the Company expects the measures undertaken to have a positive impact on productivity and profitability in the ensuing periods.

The information and disclosures of the remuneration package of all directors have been mentioned in the Annual Report in the Corporate Governance Report section under the heading “**Remuneration paid to Directors under Nomination and Remuneration Section**”.

Accordingly, the Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the Members.

Save and except Mr. Kawaljeet Singh Bhatia and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (“KMP”) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

Item No. 4: Re-appointment of Mr. Gurmeet Singh Bhatia (DIN:00401697) as a Whole-Time Director of the Company and payment of remuneration:

Mr. Gurmeet Singh Bhatia is presently serving as a Whole-time Director of the Company. He holds a Bachelor of Commerce degree and has over 28 years rich experience in various business activities including more than 23 year’s experience in the Poultry Feed Industry. He is having practical knowledge and experience across various segments of poultry feed industry right from poultry keeping, feed management, farm management, hatching of eggs, management of hatcheries to marketing of chicks, eggs and birds, integration, etc. His extensive industry experience and practical understanding of the poultry business have enabled him to make significant contributions to the growth and development of the Company as well as the poultry industry in Madhya Pradesh.

Considering his extensive experience, knowledge, managerial capabilities and contribution to the Company, Board of Directors at its meeting held on 13th August, 2026 proposed re-appointment of Mr. Gurmeet Singh Bhatia as a Whole-time Director for the further period of 3 years w.e.f. 13th August, 2026 to 12th August, 2029 in accordance with the provisions contained in Sections 196, 197 and 198 read with Section 203 of the Companies Act, 2013 and Schedule V of the Companies Act, 2013 and on such remuneration as mentioned in Item No.4 of this Notice for which consent of Nomination and Remuneration Committee have also been obtained subject to approval of the members or any other appropriate authority if any.

This statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The proposed remuneration will be in the limit prescribed for the managerial person in Schedule V of the Companies Act, 2013 amended up to date. The brief resume of Mr. Gurmeet Singh Bhatia is annexed with this notice.

Further, information and disclosure required as per Schedule V of the Companies Act, 2013 as amended from time to time, are set out below:-

I. General information:		
1	Nature of industry	Company is engaged in the business of poultry farming and allied activities.
2	Date or expected date of commencement of commercial production	Commencement of commercial production since 1984
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

4	Financial Performance based on given indicators		Figures in Lakhs	
	Financial Year	Revenue from operations (INR in Lakhs)	Profit/(loss) before Tax (INR in Lakhs)	Profit /(loss) after Tax (INR in Lakhs)
	2025-2026	87473.43	756.20	494.55
	2024-2025	83440.93	795.88	579.50
	2023-2024	48642.35	50.71	31.12
5	Foreign investments or collaborations, if any		The Company has no foreign investments or foreign collaborations. The Company has neither made any foreign investments nor has any collaboration overseas.	

II. Information about the appointee:

1	Background details	Mr. Gurmeet Singh Bhatia is a Bachelor of Commerce. He has 28 years rich experience in various business activities and more particularly 23 years in the Poultry Feed Industry.
2	Past remuneration	Rs. 4,50,000/- (Rupees Four Lakhs Fifty Thousand Only) per month
3	Recognition or awards	None
4	Job profile and his suitability	Mr. Gurmeet Singh Bhatia is a Whole time Director as well as member of promoter group of the company and has excellent leadership skills. He is a person of values, integrity and transparency. He always innovates new ideas and adapts new and upgraded technology. Further, his wide experience ensures that the Company will attain dominant status in key operating sectors.
5	Remuneration proposed	Rs. 4,50,000/- (Rupees Four Lakhs Fifty Thousand Only) per month together with perquisites as stated in the resolution
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	Taking into consideration the size of the Company, the profile of Mr. Gurmeet Singh Bhatia, the responsibilities to be shouldered by him and the industry benchmarks, the remuneration proposed to be paid to the Whole Time Director is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Gurmeet Singh Bhatia (DIN: 00401697), Whole Time Director of the Company, has a pecuniary relationship with the Company by virtue of remuneration received by him and shareholding in the Company. Except for the aforesaid pecuniary relationship, he does not have any other pecuniary relationship, directly or indirectly, with the Company or any of its managerial personnel. Mr. Gurmeet Singh Bhatia (DIN: 00401697), Whole-time Director and Mr. Kawaljeet Singh Bhatia (DIN: 00401827), Non-Executive Non-Independent Promoter Director are cousins of each other and are both nephews of Mr. Harender Singh Bhatia (DIN: 00509426), Managing Director of the Company.

III. Other information:		
1	Reasons of loss or inadequate profits	In FY 2025–26, the Company could not achieve the expected level of profits mainly due to higher input costs and market challenges. The prices of key poultry feed raw materials, particularly maize and soybean meal, remained elevated, resulting in higher production costs and pressure on operating margins. Further, the geopolitical developments and tensions, led to fluctuations in foreign exchange rates and impacted the prices of medicines, amino acids and other imported inputs, thereby increasing the overall cost of production. The poultry industry also continued to face fluctuations in feed prices, market realizations and adverse climatic conditions. The Combined impact of these factors resulted in lower or inadequate profits for the year.
2	Steps taken or proposed to be taken for improvement	During the year under review, the Company continued to undertake various measures to improve its operational performance and profitability, including prudent cost management, improved farm productivity, efficient feed management, effective resource utilization and strengthening of biosecurity and disease management practices. These measures are expected to improve operational efficiency and profitability in the ensuing years.
3	Expected increase in productivity and profits in measurable terms	The Company expects a steady improvement in productivity and profitability in the coming year, supported by sustained demand for poultry products, improved farm management practices, better feed management and enhanced operational efficiencies. The Company expects continued growth in its business operations and improvement in operating margins as a results of these measures, subject to stable market conditions of poultry product realisations, feed and other input costs, climatic conditions and other factors affecting the poultry industry. While the exact quantum of improvement cannot be predicted with certainty, the Company expects the measures undertaken to have a positive impact on productivity and profitability in the ensuing periods.

The information and disclosures of the remuneration package of all directors have been mentioned in the Annual Report in the Corporate Governance Report section under the heading “**Remuneration paid to Directors under Nomination and Remuneration Section**”.

Accordingly, the Board recommends the Special Resolution set out at Item No.4 of the Notice for approval of the Members.

Save and except Mr. Gurmeet Singh Bhatia and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (“KMP”) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

Item No. 5: Re-appointment of Mr. Gaurav Chhabra (DIN: 09603279) as a Non-Executive Independent Director of the Company for a second term of five years:

The Board of Directors at its meeting held on 14th May, 2022 had appointed Mr. Gaurav Chhabra (DIN: 09603279) as an Additional Director of the Company to hold office till the next Annual General Meeting. Further, the Members in their 35th Annual General Meeting held on Thursday, 15th September, 2022 confirmed the appointment of Mr. Gaurav Chhabra (DIN: 09603279) as a Non-Executive Independent Director to hold office for a term of 5 years w.e.f. 14th May, 2022 to 13th May, 2027. Accordingly, present term of Mr. Gaurav Chhabra (DIN: 09603279), as a Non-Executive Independent Director is due to expire on 13th May, 2027.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of independent directors, has recommended re-appointment of Mr. Gaurav Chhabra (DIN: 09603279) as a Non-Executive Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

Based on the recommendation of the Nomination and Remuneration Committee and the performance evaluation of Mr. Gaurav Chhabra, the Board is of the opinion that his continued association with the Company would be beneficial to the Company. The Board has also taken into consideration his qualifications, professional background, experience and contribution to the deliberations of the Board and various Committees of the Company. Accordingly, the Board considers it desirable to continue to avail his valuable guidance, expertise and services as an Independent Director.

The Board therefore proposes the reappointment of Mr. Gaurav Chhabra (DIN: 09603279) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years w.e.f. 14th May, 2027 to 13th May, 2032 subject to the approval of the Members by way of a **Special Resolution** at the ensuing Annual General Meeting.

Mr. Gaurav Chhabra (DIN: 09603279) is not disqualified from being re-appointed as a Non-Executive Independent Director in terms of Section 164 of the Act and has given his consent to act as a Non-Executive Independent Director. The Company has also received declaration from him that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and under regulation 16 (1) (b) and other applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015. He has confirmed that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company.

The Company has received notices in writing from a Member under Section 160 of the Act, proposing the candidature of Mr. Gaurav Chhabra (DIN: 09603279) for the office of Non-Executive Independent Director of the Company.

The brief profile of Mr. Gaurav Chhabra (DIN: 09603279) who is proposed to be re-appointed as a Non-Executive independent director is annexed herewith separately with this notice.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, a copy of the draft appointment letter in relation to re-appointment of Mr. Gaurav Chhabra as a Non-Executive Independent Director setting out the terms and conditions of the re-appointment would be available for inspection by the Members, by writing an email to the Company at compliance@simranfarms.com;

The disclosure under Regulation 36 of the SEBI Listing Regulations is attached to this notice separately.

Except proposed appointee and his relatives, none of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution as set out at Item No. 5 of the Notice.

Accordingly, the Board recommends the Special Resolution set out in item no. 5 of this notice for approval of members.

Item No. 6: Approval of Material Related Party Transaction(s) with Simran Agritech Private Limited.

As per Regulation 23 of the Listing Regulations read with Company's Policy on Materiality of and dealing with Related Party Transactions ('the RPT Policy'), Material Related Party Transaction, means a transaction with a Related Party, where the transaction(s) to be entered into individually or taken together with previous transactions with such Related Party during a financial year, exceeds the applicable materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, i.e. **10% of the annual consolidated turnover of the Company as per its last audited financial statements, where the annual consolidated turnover of the Company is up to Rs. 20,000 Crore.** Such material related party transactions require prior approval of the shareholders by way of an Ordinary Resolution, irrespective of whether the transactions are entered into in the ordinary course of business and/or on an arm's length basis.

Further SEBI, vide its circular SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated 30th March, 2022, has clarified that a Related Party Transaction approved by the Audit Committee prior to 1st April, 2022, which continues beyond such date and if it becomes material as per revised materiality threshold provided above, shall be placed before the shareholders in the General Meeting.

It is in the above context that Item No. 6 of Notice is placed for the approval of the Shareholders of the Company.

BACKGROUND, DETAILS AND BENEFITS OF THE TRANSACTION

Simran Agritech Private Limited (SAPL) and Simran Farms Limited (SFL) are related parties by virtue of common directorship of Mr. Gurmeet Singh Bhatia, Whole Time Director of the Company, who is also director of SAPL, as well as common shareholding in both company; therefore, SAPL constitutes a "Related Party" of the Company within the meaning of the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

SFL requires various poultry feed ingredients and finished poultry feed on a large scale for its poultry business. SAPL operates a new automatic manufacturing and processing plant of Soya DOC and poultry feed. In ordinary course of business SFL sells maize and premix to SAPL and purchase poultry feed manufactured by SAPL which

is fine and best quality as compared to the market and having excellent protein ratio for better bird quality and increase the strength the bird. Further manufacturing plant is nearby by the poultry farms which save the transportation cost. On account of established relationship between the Company and SAPL has resulted in operational convenience and cost optimization besides assurance of product quality and yield to the satisfaction of SFL. Considering the prevailing market trend, these transactions are expected to continue in the future.

The Board of Directors based on recommendation of the Audit Committee of the Company, at its meeting held on 13th August, 2026, has approved proposal to enter into related party transactions with Simran Agritech Private Limited, a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 ("the Act") and Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") subject to the approval of the Members wherever applicable.

The proposed transactions will be undertaken in the ordinary course of business and on an arm's length basis, in accordance with prevailing market terms and commercial considerations. The Board is of the view that these arrangements will strengthen operational synergies between the parties, improve capacity utilization, enhance business efficiencies, expand market reach and contribute to higher sales and profitability of the Company. Accordingly, the Board considers the proposed transactions to be in the best interests of the Company and its shareholders.

The aggregate value of the proposed transactions with SAPL during the financial year 2026-27 is expected to exceed the materiality threshold prescribed under Regulation 23 of the SEBI Listing Regulations, being 10% of the annual consolidated turnover of the Company as per its last audited financial statements for the financial year ended March 31, 2026. Accordingly, approval of the Members by way of an Ordinary Resolution is required under Regulation 23 of the SEBI Listing Regulations, the Company's Policy on Materiality of and Dealing with Related Party Transactions, and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

A statement containing all the necessary disclosures, including the information required to be placed before the Audit Committee in accordance with the SEBI Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, last updated on January 30, 2026 ("Master Circular"), read with the Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" issued vide SEBI Circular dated June 26, 2025 ("RPT Industry Standards"), was placed before the Audit Committee. Further, a certificate from the Managing Director and Chief Financial Officer (CFO), inter alia, confirming that the terms of the proposed Related Party Transactions are in the interest of the Company, was also placed before the Audit Committee.

After reviewing the aforesaid statement, certificate and other relevant information placed before it, the Audit Committee approved the proposed Material Related Party Transactions to be entered into by the Company with **SAPL** for an aggregate value of up to **Rs. 400.00 crore** during the financial year 2026-27 and up to the date of the next Annual General Meeting, subject to the approval of the Members, and recommended the same to the Board of Directors.

The Board of Directors, at its meeting held on **August 13, 2026**, after considering the recommendation of the Audit Committee and relevant information placed before it, approved the proposal and recommends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

The information placed before the Audit Committee while seeking its approval and before the Board of Directors while seeking its recommendation to the Members for the proposed Material Related Party Transactions with **SAPL** at their respective meetings held on **August 13, 2026**, to the extent applicable, is provided below:

SN.	Particulars	Relevant disclosures
A1	Basic Details of the Related Party	
1	Name of the related party	Simran Agritech Private Limited (SAPL) is related party in terms of Regulation 2(1)(zc) of the SEBI Listing Regulations read with Section 2(76) of the Companies Act, 2013.
2	Country of incorporation of the related party	India
3	Nature of business of the related party	SAPL is engaged in the agriculture, food-processing and allied business, including manufacture/processing of soybean products and poultry-feed/feed ingredients. SAPL operates an automatic manufacturing and processing plant for Soya DOC and poultry feed and supplies poultry feed/feed ingredients to Simran Farms Limited.
A2	Relationship and ownership of the related party	
1	Relationship between the Company and Related Party including nature of its concern (financial or otherwise)	Mr. Gurmeet Singh Bhatia, Whole Time Director of the Company, and his relatives are directors and shareholders of Simran Agritech Private Limited (SAPL). Further, certain shareholders of SAPL are also shareholders of Simran Farms Limited. Accordingly, SAPL is considered a Related Party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations.
2	Shareholding of the Company, whether direct or indirect, in Related Party	Not Applicable. The Company does not hold any direct or indirect shareholding in SAPL.
3	Shareholding of Related Party, whether direct or indirect, in the Company	Not Applicable. SAPL does not hold any direct or indirect shareholding in the Company.
A3	Details of previous transactions with the related party	
1	Total amount of all the transactions undertaken by the Company or its subsidiaries with Related Party during the last financial year i.e. financial year ended 31st March, 2026	During the financial year ended March 31, 2026, the Company entered into transactions with SAPL relating to purchase and sale of goods, amounting to an aggregate value of Rs. 40048.75 Lakhs. Further no transactions were undertaken by subsidiary of the Company with SAPL.
2	Total amount of all the transactions undertaken by the Company or its subsidiaries with Related Party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought	During the current financial year 2026-27, up to the quarter immediately preceding the quarter in which approval is sought, the Company has entered into transactions with SAPL relating to purchase and sale of goods, amounting to an aggregate value of Rs. 9756.70 Lakhs. Further no transactions were undertaken by subsidiary of the Company with SAPL.

3	Default, if any, made by the related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the Company or its subsidiary during the last financial year.	No default has been made by the SAPL concerning any obligation undertaken under any transaction with the Company during the preceding financial year.									
A4. Amount of the proposed transaction(s)											
1	Amount of the proposed transactions being placed for approval of the shareholders at the 39th AGM	Purchase and Sale of goods with SAPL, aggregating up to Rs. 400.00 Crores during FY 2026-27 and up to the date of the 40th Annual General Meeting									
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes. The aggregate value of the proposed transaction, together with transactions undertaken during FY 2026-27, may exceeds the materiality threshold prescribed under Regulation 23 of the SEBI (LODR) Regulations, 2015.									
3	Value of the proposed transactions as a percentage of the Company's annual consolidated turnover for the immediately preceding financial year ending 31st March, 2026	45.73% (to be computed based on FY 2025-26 audited consolidated turnover).									
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NotApplicable.									
5	Value of the proposed transactions as a percentage of Related Party annual consolidated turnover for the immediately preceding financial year i.e. financial year ending 31st March, 2025 if available	The annual consolidated turnover of the Related Party for the current financial year is not available, as its financial statements for the current financial year have not yet been prepared and audited, However, based on the audited financial statements of the Related Party for the financial year ended March 31, 2025, the value of the proposed transactions represents approximately 32.22% of the turnover of the Related Party.									
6	Financial performance of Related Party for the immediately preceding financial year i.e. financial year ending 31st March, 2025	<table><tr><th>Particulars</th><th>F Y 31.03.2025 (Amounts in lakhs)</th></tr><tr><td>Turnover</td><td>124146.93</td></tr><tr><td>Profit after tax</td><td>1560.79</td></tr><tr><td>Net Worth</td><td>4780.75</td></tr></table>		Particulars	F Y 31.03.2025 (Amounts in lakhs)	Turnover	124146.93	Profit after tax	1560.79	Net Worth	4780.75
Particulars	F Y 31.03.2025 (Amounts in lakhs)										
Turnover	124146.93										
Profit after tax	1560.79										
Net Worth	4780.75										
A5 Basic details of the proposed transaction											
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase and sale of goods with Simran Agritech Private Limited (SAPL) by the Company.									

2	Details of each type of the proposed transaction	The proposed transactions include purchase and sale of goods with SAPL, within the overall limit approved by the Members. The proposed transactions are in the ordinary course of business and shall be undertaken on an arm's length basis.
3	Tenure of the proposed transaction	The proposed transactions are recurring in nature and may be undertaken from time to time in the ordinary course of business. Members' omnibus approval is sought for transactions to be entered into from the date of the 39th Annual General Meeting until the conclusion of the 40th Annual General Meeting, provided that such period shall not exceed fifteen months from the date of the 39th Annual General Meeting.
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The aggregate value of the proposed transactions shall not exceed Rs. 400.00 Crores during the financial year 2026-27 and up to the conclusion of the 40th Annual General Meeting.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the Company	SAPL operates an automatic manufacturing and processing plant for Soya DOC and poultry feed. The Company requires poultry feed ingredients for its poultry business, and SAPL's products are considered suitable in terms of quality and protein ratio. Further, SAPL's manufacturing facility is located in proximity to the Company's poultry farms, resulting in transportation-cost savings and operational convenience. Accordingly, procurement from SAPL facilitates cost optimization, consistency in product quality and improved operational efficiency and yield. The proposed transactions are in the ordinary course of business and are proposed to be undertaken on an arm's-length basis.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the Company who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	Mr. Gurmeet Singh Bhatia — Whole Time Director
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Gurmeet Singh Bhatia — Whole Time Director holds 14375 equity shares representing 35.49% of the paid-up equity share capital of the SAPL (as on the date of the Notice).
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable. No valuation or external party report has been relied upon for the proposed transaction.
9	Other information relevant for decision making.	The Audit Committee has reviewed all relevant information, including the commercial rationale, pricing

		mechanism and arm's length nature of the transaction, and has recommended the proposal to the Board. The transaction shall be monitored by the Audit Committee and any material modification shall require prior approval in accordance with applicable law and the Company's Policy on Related Party Transactions.
B1	Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances	
.1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable. The proposed transactions are in the nature of recurring business transactions undertaken based on existing business relationships, operational requirements and commercial considerations.
2	Basis of determination of price.	The pricing of goods and services shall be determined based on prevailing market conditions, commercial negotiations, product specifications, cost factors and other relevant business considerations. The transactions shall be undertaken on an arm's length basis
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable, as no trade advances are proposed to be extended to SAPL in relation to the proposed transactions.
	a. Amount of Trade advance	Not Applicable
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable

The Audit Committee and the Board of Directors have reviewed the proposed Material Related Party Transactions and are of the opinion that the transactions with Simran Agritech Private Limited ("SAPL") are in the ordinary course of business, are proposed to be undertaken on an arm's length basis, are in the best interests of the Company and its shareholders, and are not detrimental to the interests of the minority shareholders.

The approval sought from the Members shall be valid for the financial year 2026-27 and up to the date of the next Annual General Meeting, subject to a maximum period of fifteen months from the date of this Annual General Meeting, in accordance with the applicable provisions of the SEBI Listing Regulations and the relevant SEBI Circulars. The Company shall seek fresh approval of the Members before the expiry of the said approval, if required.

The proposed transactions shall be reviewed and monitored periodically by the Audit Committee to ensure that they continue to be in the ordinary course of business, on an arm's length basis, and remain within the limits approved by the Members. Any subsequent material modification(s) to the approved transactions, as defined under the Company's Policy on Materiality of and Dealing with Related Party Transactions, shall be placed before the Audit Committee, the Board of Directors and the Members for such approvals as may be required under Regulation 23 of the SEBI Listing Regulations, Section 188 of the Companies Act, 2013 and other applicable laws.

Based on the information placed before it and the rationale for the proposed transactions as set out in this Explanatory Statement, the Audit Committee has approved and the Board of Directors has recommended the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve the resolution at Item No. 6 whether the entity is a related party to the particular transaction or not. Accordingly, no Member of the Company being a Related Party of the Company as per the Listing Regulations, shall vote to approve the said resolution.

Save and except Mr. Gurmeet Singh Bhatia, Whole Time Director and his relatives being a member of promoter group to the extent of their shareholding interest, if any, in the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives, are concerned or interested in the proposed Resolution.

**BY ORDERS OF THE BOARD OF DIRECTOR
For Simran Farms Limited**

**TANU PARMAR
Company Secretary
ACS 34769**

**Date: 13th August, 2026
Place: Indore**

Additional Information of Director who retire by rotation and seeking re-appointment at this Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard of General Meeting:

Name of Director	Mr. Gurmeet Singh Bhatia (Whole time Director)	Mr. Gaurav Chhabra (Non - Executive Independent Director)
DIN	00401697	09603279
Date of Birth & Age	11 th March, 1976, 50 years	15 th February, 1976, 50 years
Date of first Appointment on Board	13 th February, 2021	14 th May, 2022
Nature of Expertise/Experience in specific functional areas	28 years rich experience in various business activities and more particularly 23 years in the Poultry Feed Industry	Registered Advocate with M.P. State Bar Council, Jabalpur (Madhya Pradesh) and practicing in the High Court of M.P. Bench at Indore; District Court, Indore and State Consumer Commission, Bhopal since 1999.
Qualification	Bachelor of Commerce	Bachelor of Commerce and Bachelor of Laws (LLB)
Terms and conditions of appointment	As stated in the resolution & Explanatory Statement presented to the 39 th Annual General Meeting	As stated in the resolution & Explanatory Statement presented to the 39 th Annual General Meeting
No. & % of Equity Shares held in the Company including shareholding as a beneficial owner	1,25,283 (2.60%) Not hold any share as a Beneficial Owner	Nil
List of outside Company's directorship held	1. Simran Foods Private Limited 2. Simran Hatcheries Private Limited 3. Puregene Biotech Limited 4. Simran Fisheries Private Limited 5. Simran Feeds Private Limited 6. Simran Agritech Private Limited	Nil
List of Companies in which resigned in the past three years	Nil	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	Member of Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee
Details of remuneration sought to be paid and the remuneration last drawn by such person including sitting fees paid	Remuneration sought to be paid INR 4.50 Lakhs p.m. and the same remuneration was drawn last year. No sitting fee were paid.	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he/she is director	Nil	Nil

Chairman / Member of the Committees of the Board Directors of other Companies in which he/she resigned in the past three years	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	He is nephew of Mr. Harender Singh Bhatia who is Managing Director of the Company.	None
Number of Board meetings attended during the financial year	During the year 1 st April, 2025 to 31 st March, 2026, 5 (Five) Board Meetings of the Company were held and Mr. Gurmeet Singh Bhatia had attended 4 (Four) Meetings.	During the year 1 st April, 2025 to 31 st March, 2026, 5 (Five) Board Meetings of the Company were held and Mr. Gaurav Chhabra had attended all the 5 (Five) Meetings.
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not applicable	The role and capabilities as required in the case of an independent director are well defined in the "Terms & conditions of appointment of Independent Directors" Further, the Board has a defined list of core skills/expertise/competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Chhabra and concluded that Mr. Chhabra possess the relevant skill and capabilities to discharge the role of Independent Director.

BY ORDERS OF THE BOARD OF DIRECTOR
For Simran Farms Limited

Date: 13th August, 2026
Place: Indore

TANU PARMAR
Company Secretary
ACS 34769

BOARD'S REPORT

Dear Shareholders
Simran Farms Limited

On behalf of the Board of Directors (the "Board") of the Company, it gives us an immense pleasure to present the 39th Board's Report, along with the Standalone and Consolidated Audited Financial Statements of Company for the financial year ended March 31, 2026.

1. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE:

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS

The Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and as amended from time to time.

The Company's performance highlights and summarized financial results, during the financial year 2025-26 as compared to the previous financial year of the Company are given below:

(Amount in Lakhs except EPS)

Particulars	Standalone Year Ended		Consolidated Year Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Total Income	87718.38	83624.22	87719.02	83624.22
Total Expenditure	86962.18	82828.34	86947.86	82814.50
Profit/Loss before exceptional & extra-ordinary items and tax	756.20	795.88	771.16	809.72
Exceptional Items	0.00	0.00	0.00	0.00
Profit/Loss before tax	756.20	795.88	771.16	809.72
Tax Expenses:				
a) Less: Current Tax	271.53	224.83	275.71	229.75
b) Less: Provision previous years	0.00	0.15	(0.28)	0.15
c) (Add)/Less: Deferred tax (assets)	(9.88)	(8.60)	(13.04)	(9.80)
/Liabilities				
Profit/Loss after tax before comprehensive income	494.55	579.50	508.77	589.62
Other Comprehensive Income	11.52	(19.59)	11.52	(19.59)
Total comprehensive income for the year	506.07	559.91	520.30	570.02
Paid up Equity Share Capital	481.00	379.17	481.00	379.17
Earnings per share (INR 10/- each)				
Basic (in INR)	13.02	15.28	13.33	15.55
Diluted (in INR)	12.77	14.20	13.07	14.45

1.2 OPERATIONAL AND STATE OF AFFAIRS OF THE COMPANY

The Company is engaged in the business of integrated poultry and poultry farming. The company is mainly focused on integration and consolidation of poultry activities and has arranged large manufacturing set-up

for production of poultry feed for self-consumption. Company is an integrated company with expertise across the poultry value chain and its management has vast experience in the poultry industry.

The Company's performance during Financial Year 2025-26 on a standalone and consolidated basis were as follows –

A. On Standalone basis

During the year ended March 31, 2026, the Company has achieved total income of INR 87,718.38 Lakhs as against INR 83,624.22 Lakhs in the previous year. Further, the Company earned a net profit (Before Comprehensive Income) of INR 494.55 Lakhs as compared to INR 579.50 Lakhs in the previous year.

The increase in total income reflects continued growth in the Company's business operations and sustained demand for its products. However, the net profit witnessed a marginal decline during the year, primarily on account of increased operating costs and input expenses, which impacted overall profitability despite higher revenue. Nevertheless, the Company continued to focus on operational efficiency and optimum utilization of resources to maintain stable financial performance. The management remains committed to strengthening operational processes, enhancing productivity, and pursuing sustainable growth while effectively addressing market challenges.

B. On Consolidated basis

During the year under review, total income on consolidated basis was INR 87,719.02 Lakhs in comparison to INR 83,624.22 Lakhs in previous year. Further, the Company earned a profit (Before Comprehensive Income) of INR 508.77 Lakhs against profit of INR 589.62 Lakhs in previous year.

2. ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Companies Act, 2013, the requirement to place copy of Annual Return for the financial year 2025-26 prepared in accordance with Section 92(3) of the Companies Act, 2013 is made available on the website of your Company and can be assessed using the web link i.e.

http://www.simranfarms.com/pdf/form_mgt7/form_mgt_7_simran_farm_202526.pdf

3. SHARE CAPITAL

During the financial year 2024-25, the Board of Director had allotted 10,18,300 share warrants at its meeting held on 26th October, 2024 on Preferential Basis to the members of Promoter Group of the Company and certain identified non-promoter persons at a price of INR 155/- per warrant (including premium of INR 145/- per warrant) in accordance with the applicable provision of the Companies Act, 2013 and the applicable SEBI regulations.

During the financial year 2025-26, the Board of Director in its meeting held on 30th March, 2026 approved allotment of 10,18,300 equity shares of the company at a price of INR 155/- each (including premium of INR 145/- each) upon conversion of 10,18,300 share warrants on exercise of conversion option by warrant holders, on receipt of the remaining 75% of the consideration amount of INR 11,83,77,375 (Rupees Eleven Crores Eighty-Three Lakhs Seventy-Seven Thousand Three Hundred Seventy-Five only) with request for conversion of the said 10,18,300 Share Warrants into 10,18,300 Equity Shares at a price of INR 155/- each.

Further, the Listing Approval for aforesaid allotted 10,18,300 equity shares received from BSE Limited on Thursday, 23rd April, 2026 vide letter no. LOD/PREF/GB/FIP/ 130/2026-27 and the Trading Approval for aforesaid allotted 10,18,300 equity shares received from BSE Limited on Monday, 11th May, 2026 vide letter no. LOD/PREF/MD/ 119/2026-2027, effective from Tuesday, 12th May, 2026.

Accordingly, upon allotment of equity shares pursuant to the conversion of share warrants, the capital structure of your Company as on 31st March, 2026 was as follows:

(Amount In Lakhs)

Type of Capital	No. of equity shares	Face Value in INR	Total Share Capital (in Lakhs)
Authorised Share Capital	6000000	10	600.00
Issued, Subscribed and Paid-up Share Capital	4810000	10	481.00

As on 31st March, 2026, there are no outstanding share warrants that are pending for conversion into equity shares of the Company.

Further during the year under review, the Company has not issued any shares with differential voting rights, nor has it granted any stock options or issued any sweat equity shares.

UTILIZATION OF FUNDS:

The details regarding utilization of funds raised pursuant to the aforesaid preferential issue are as follows:

(Amount In Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Expansion of parent farms and to Meet requirement of working capital for purchase of raw material, parent birds and to develop the broiler farming in other states.	Not applicable	Rs. 1183.77	Nil	Nil	Nil	As on 31st March, 2026, the funds were lying in the Company's bank account and shall be utilized towards the approved objects stated in the Notice of AGM dated 16.08.2024 for which the funds had been raised.

4. NUMBER OF BOARD MEETINGS, COMMITTEE MEETINGS AND GENERAL MEETING:

The Board met 5 (Five) times during the FY 2025-26, the details of which are given in the Corporate Governance Report forming part of the Annual Report. The maximum interval between any two Board meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Information on the meeting of Audit Committee, Nomination and Remuneration Committee ("NRC"), Stakeholders Relationship Committee ("SRC") and Finance Committee held during the year are given in the Corporate Governance Report.

Further, 38th Annual General Meeting of the Company for financial year 2024-25 was held on 25th September, 2025, and no Extra Ordinary General Meeting of the Company was held during the financial year 2025-26

Postal Ballot:-

No resolution was passed by Postal Ballot during the financial year 2025-26.

5. DIVIDEND

Due to inadequate profit, your directors have not recommended any dividend for the year under review.

6. AMOUNT TRANSFERRED TO RESERVES

The Board of Directors has decided to retain the entire amount of profit for F.Y. 2025-26 appearing in the Statement of Profit and Loss. Accordingly, your Company has not transferred any amount to General Reserves for the year ended 31st March, 2026.

7. DEPOSITS

During the year under review, the Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time.

THE DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT

Not applicable since Company has not accepted any deposits, therefore the question does not arise regarding non-compliance with the requirements of Chapter V of the Act.

DISCLOSURE OF UNSECURED LOAN FROM DIRECTORS

Pursuant to Section 2(31) of the Companies Act, 2013 read with Rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the Company had not received any unsecured loan from directors during the financial year 2025-26. However, the Company has outstanding unsecured loan of INR 175.00 Lakhs as on 31st March, 2026 from Mr. Gurmeet Singh Bhatia, Whole Time Director of the Company.

8. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY

As on March 31, 2026, your Company has only one subsidiary company in the name of **PUREGENE BIOTECH LIMITED (CIN: U01222MP1999PLC013303)**.

During the year, Board of Directors had reviewed the affairs of the Subsidiary Company. The Consolidated Financial Statement of your Company is prepared in accordance with Section 129(3) of the Companies Act, 2013 and forms part of this Annual Report.

A separate statement containing salient features of the financial statement of the subsidiary company in accordance with Section 129(3) of the Companies Act, 2013 and rules made there under in the prescribed Form AOC-1 is annexed to this Report as **ANNEXURE-A** and hence is not repeated here for sake of brevity. Also, there has been no material change in the nature of the business of the subsidiary company.

In accordance with fourth proviso to Section 136(1) of the Companies Act, 2013, the Annual Report of your Company containing inter alia the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026, along with relevant documents, has been placed on the website of the Company at www.simranfarms.com. Further, Audited Financial Statements together with related information of the subsidiary company have also been placed on the website of the Company

at www.simranfarms.com

In terms of Section 136 of the Companies Act, 2013 ('the Act'), financial statement of the subsidiary company is not required to be sent to the members of the Company. The Company shall provide a copy of the annual accounts of its subsidiary company to the members of the Company on their request. The annual accounts of its subsidiary company will also be kept open for inspection at the Registered Office of the Company during business hours.

Further, the Company does not have any joint venture or associate company during the year or at any time after the closure of the year ended till the date of the report. Further there are no companies that have become or ceased to be the subsidiary, associate or joint venture of the Company during the financial year 2025-26.

Pursuant to the requirement of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, the details of investments made in the subsidiary have been furnished in Notes forming part of the Accounts. Further Company has not given any loans/advances to the subsidiary of the Company.

MATERIAL SUBSIDIARY:

During the year under review, Company does not have any material subsidiary company.

9. CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements of the Company for the year ended 31st March 2026, have been prepared in accordance with the Indian Accounting Standards (IND AS) 110 - "Consolidated Financial Statements" as notified by Ministry of Corporate Affairs and as per the general instructions for preparation of consolidated financial statements given in Schedule III and other applicable provisions of the Act, and in compliance with the SEBI Listing Regulations.

The Audited Consolidated Financial Statements along with the Auditors' Report thereon forms part of this Annual Report.

10. DETAILS OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has a professional Board with an optimum combination of executive and non-executive directors who bring to the table the right mix of knowledge, skills and expertise. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of stakeholders. The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI Listing Regulations.

i. Directors liable to retire by rotation seeking re-appointment

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Gurmeet Singh Bhatia (DIN: 00401697), Whole-time Director of the Company, retires by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting.

ii. Change in Directors

During the financial year 2025-26, following changes were made in the Composition of Board of Directors of the Company: -

- (i) The Board of Directors at its meeting held on 13th August, 2025, considered and accepted the resignation of Mr. Kawaljeet Singh Bhatia (DIN: 00401827) from the position of Whole-time

Director of the Company with effect from the close of business hours on 13th August, 2025, in view of his desire to pursue an executive position in another company in the future. However, he continued to serve on board as a Promoter Non-Executive Non-Independent Director of Company liable to retire by rotation.

- (ii) On the recommendation of Nomination and Remuneration Committee, Adv. Deepika Sharma (DIN: 11543076) was appointed as an Additional Director in the category of Non-Executive Independent Woman Director by the Board of Directors at its Meeting held on 14th February, 2026 for a term of 5 (five) consecutive years commencing from 14th February, 2026 to 13th February, 2031. The said appointment was subsequently approved by the members through the postal ballot process by way of e-voting mechanism on 08th May, 2026.
- (iii) Mrs. Sherry Mac (DIN: 10736916) resigned from the position of the “Non-Executive Woman Independent Director” of the Company and consequently ceased to be a member of all the Committees of the Board with effect from close of business hours of 14th February, 2026. The Board places on record its deep appreciation of the valuable contribution made by her during her tenure as an Independent Director of the Company.

Further, during the current Financial Year 2026-27, on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 13th August, 2026, considered and recommended re-appointment of Mr. Gaurav Chhabra (DIN: 09603279) as a Non-Executive Independent Director of the Company for a second term of five years with effect from 14th May, 2027 to 13th May, 2032 (both days inclusive), subject to the approval of members at the ensuing Annual General Meeting.

iii. Key Managerial Personnel

As on 31st March, 2026 the following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time:

1. Mr. Harender Singh Bhatia, (DIN: 00509426) Managing Director
2. Mr. Gurmeet Singh Bhatia, (DIN: 00401697) Whole Time Director
3. Mr. Mahesh Patidar, Chief Financial officer
4. CS Tanu Parmar, Company Secretary and Compliance officer

iv. Change in the Key Managerial Personnel

During the Financial Year 2025-26, Mr. Kawaljeet Singh Bhatia, (DIN: 00401827) Director of the Company ceased to be a Key Managerial Personnel of the Company w.e.f. the close of business hours on 13th August, 2025 upon relinquishment the position of “Whole Time Director” of the Company.

Further, during the current Financial Year 2026-27, on the recommendation of Audit committee and Nomination and Remuneration Committee, the Board of Directors in their meeting held on 13th August, 2026, considered and recommended re-appointment of Mr. Gurmeet Singh Bhatia (DIN: 00401697) as a Whole-time Director of the Company for further period of three years w.e.f 14th August, 2026 to 13th August, 2029 subject to the approval of members at 39th Annual General Meeting.

v. Disqualifications of Directors:

During the year under review, declarations were received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. The Board appraised the same and found that none of the director is disqualified for holding office as director.

11. DECLARATION BY INDEPENDENT DIRECTOR

The Company has received declaration of independence from all the Independent Directors, as required under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI Listing Regulations as amended from time to time.

Further in terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they are independent of the Management. The Board of Directors of the Company have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfill their duties as Independent Directors.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended up to the date, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar ("IICA"). The Independent Directors are also required to undertake online proficiency self-assessment test conducted by the IICA within a period of 2 (two) years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption.

12. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of your Company, to the best of their knowledge, belief, ability and explanation obtained by them, confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) the Directors had 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 at the end of the financial year and of the profit of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis;
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework and testing of internal financial controls and compliance systems established and

maintained by the Company, work performed by the internal, statutory, and secretarial auditors and external agencies, including audit of internal financial controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2025-26.

13. FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

Your Company has familiarized the Independent Directors, with regard to their roles, rights, responsibilities, nature of the industry in which your Company operates, the business model of your Company etc. The Familiarization Programme was imparted to the Independent Directors during the meetings of the Board of Directors.

The Familiarization Programme for Independent Directors is uploaded on the website of your Company, and is accessible at:

http://www.simranfarms.com/pdf/policy/Familiarization_Programme_Training_imparted_to_ID_during_202526.pdf

14. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors met once during the year under review. The meeting was conducted on 30th May, 2025 in an informal manner without the presence of the Managing Director, the Whole Time Director, the Non-Executive Non-Independent Directors and the Chief Financial Officer of the Company.

15. COMMITTEES OF THE BOARD OF DIRECTORS

The Board is assisted by several committees, whose delegated authority enhances role clarity and the effective execution of responsibilities throughout our business. These committees are tasked with governance issues and provide periodic reports to the Board on their activities. Each committee evaluates its effectiveness by reviewing its activities against approved terms of reference in alignment with delegated powers and authority.

The details of Committees of the Board are given below:

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Stakeholders Relationship Committee
- (iv) Finance Committee

The details with respect to the composition, powers, roles, terms of reference, meetings held and attendance of the Directors at such Meetings of the relevant Committees are given in detail in the Report on Corporate Governance of the Company which forms part of this Annual Report.

16. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS AND THAT OF ITS COMMITTEES

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 and the SEBI Listing Regulations, the performance evaluation of all the Directors, Committees, Chairman of the Board and the Board as a whole was conducted based on the criteria and framework adopted by the Board which includes assessing the quality, quantity and timelines of flow of information between the Company, Management and the Board, as it is necessary for the Board to effectively and reasonably perform their duties.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Individual Directors, the Board as a whole and its Committees with the Company.

The Independent Directors has also expressed their satisfaction with overall functioning and implementations of their suggestions.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgments.

Statement with regard to integrity, expertise and experience of the Independent Director appointed during the year.

During the review period, Adv. Deepika Sharma (DIN: 11543076) was appointed as an Independent Director of the Company. The Nomination and Remuneration Committee of the Board, at the time of her appointment, considered that she is a Registered Advocate with the M.P. State Bar Council, Jabalpur (Madhya Pradesh) and has been practicing since the year 2019 before the High Court of Madhya Pradesh Bench at Indore, the District Court, Indore and the District Consumer Disputes Redressal Commission, Indore. She possesses sound knowledge and professional expertise in the areas of general laws and corporate laws. With her experience in legal practice and advisory matters, Adv. Sharma is expected to provide objective and independent insights to the deliberations of the Board, strengthen the Company's governance framework and legal compliance functions, uphold high ethical standards, and safeguard the interests of all stakeholders.

Further, in the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity for the purpose of Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014 as amended up to the date. List of key skills, expertise and core competencies of the Board, including the Independent Directors, is provided in Corporate Governance Report.

17. PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEE BY COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to Section 186 of the Companies Act, 2013 read with Schedule V of the SEBI Listing Regulations disclosure on particulars relating to Investments made by company are disclosed in Note No. 3 of Standalone Financial Statement. Your company has not granted any loan or advances in nature of loan to any other Body Corporate or person during the financial year. Further, no fresh investments in securities were made by the company during the financial year. However, details of investments held by company as on 31st March, 2026 are set out below:-

Name of Company	Nature of Transaction	Investment/Guarantee /Loan provided	Closing value as on 31.03.2025
SIMRAN HATCHERIES PRIVATE LIMITED CIN: U01222MP1991PTC006818	Non - Current Investment	Investment in Equity Instruments (Unquoted)	11.89
PUREGENE BIOTECH LIMITED CIN: U01222MP1999PLC013303	Non - Current Investment	Investment in Equity Instruments (Unquoted)	119.65

The aforesaid investments are within the limits prescribed under Section 186 of the Companies Act, 2013. The Company has complied with the applicable provisions of Section 186 of the Companies Act, 2013 in respect of the investments made by it.

18. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

In line with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, the Company has formulated a Policy on Related Party Transactions. The Policy can be accessed on the Company's website at the web-link:

http://www.simranfarms.com/pdf/policy/related_party_transaction_policy.pdf

The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company & Related Parties.

All Related Party Transactions are subjected to independent review by an Audit Committee to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and SEBI Listing Regulations. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and on an arm's length basis.

All Related Party Transactions entered during the year 2025-26 were in Ordinary Course of the Business and at Arm's Length basis. The Material Related Party Transactions, i.e. transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statement (where the annual consolidated turnover of the Company is up to Rs. 20,000 Crore), which were entered during the year by your Company, are given separately in notes to the financial statements. Further the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) Companies (Accounts) Rules, 2014, in Form AOC-2 is set out as **ANNEXURE-B** and forms integral part of this report.

Details of related party transactions entered into by the Company, in terms of Ind AS-24 have been disclosed in the notes to the Standalone financial statements forming part of this Report & Annual Accounts 2025-26.

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

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 as amended up to the date are given as under:

(A) Conservation of Energy

- (i) The steps taken or impact on conservation of energy: The Company continues to make efforts

towards efficient utilization of energy and conservation of power across its poultry farming, hatchery, feed processing, storage and allied operations. Measures are undertaken, wherever practicable, to minimize energy consumption and optimize operational efficiency.

- (ii) The steps taken by the company for utilizing alternate sources of energy: The Company evaluates and utilizes alternate sources of energy, wherever feasible and commercially viable, having regard to the nature and requirements of its poultry and allied operations .
- (iii) The capital investment on energy conservation equipment's: During the year under review, the Company has not made any specific capital investment in energy conservation equipment

(B) Technology Absorption

- (i) The efforts made towards technology absorption: No significant technology absorption requiring specific disclosure was undertaken during the year.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: The adoption of improved processes, equipment and operational practices, wherever applicable, contributes towards improved productivity, operational efficiency, quality control and optimization of costs in the Company's poultry business.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): The Company has neither imported any technology from outside India nor acquired any technology from within India during the last three financial years, reckoned from the beginning of the financial year under review.
- (iv) The expenditure incurred on Research and Development: The Company has not incurred any expenditure on Research and Development during the year under review.

(C) Foreign Exchange Earnings and Outgo

During the year under review, there was neither inflow nor outflow of foreign exchange.

20. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has adequate Internal Controls Systems and the same are reviewed regularly. Beside there are documented policies and procedures to support the system, so that all the applicable rules and regulations are complied with; that all transactions are authorized, recorded and reported correctly and adequately and that all the assets of the Company are safeguarded and there is no unauthorized use thereof. The Audit Committee reviews reports presented by the internal auditors on a routine basis. Further, the Audit Committee maintains constant dialogue with statutory and internal auditors to ensure that internal control systems are operating effectively.

The Company's internal control system is commensurate with its size, scale and complexities of its operations. Such controls have been assessed during the year under review taking into consideration the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India.

However, your Company recognizes that Internal Financial Controls cannot provide absolute assurance of achieving financial, operational and compliance reporting objectives because of its inherent limitations. Accordingly, regular audits and review processes ensure that such systems are reinforced on an ongoing basis.

21. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company recognizes its responsibility towards society and remains committed to contributing to

sustainable and inclusive development through its Corporate Social Responsibility ("CSR") initiatives.

During the Financial Year 2025-26, the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 were applicable to the Company. Accordingly, the Company was required to spend, in every financial year, at least 2% of the average net profits of the immediately preceding three financial years towards CSR activities, computed in accordance with the provisions of the Companies Act, 2013.

Pursuant to the provisions of Section 135(9) of the Companies Act, 2013, where the amount required to be spent by a company under Section 135(5) does not exceed ₹ 50 lakhs, the requirement for constitution of the Corporate Social Responsibility Committee is not applicable. Since the Company's CSR obligation for the Financial Year 2025-26 did not exceed ₹ 50 lakhs, the Company was not required to constitute a CSR Committee and, accordingly, the functions of the CSR Committee are being discharged by the Board of Directors.

The Company's CSR Policy, approved by the Board of Directors, lays down the guiding principles, focus areas and implementation framework for undertaking CSR activities and is available on the Company's website at

http://www.simranfarms.com/pdf/policy/corporate_social_responsibility.pdf

The Company's CSR activities have been traditionally focused on education, skill development, health, environment and promoting sustainable practices which shall be part of the schedule VII of the Companies Act, 2013. The Annual Report on CSR activities for the Financial Year 2025-26, as prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014, forms part of this Board's Report as **ANNEXURE-C**.

22. NOMINATION AND REMUNERATION POLICY/ DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS / KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and the SEBI Listing Regulations, the Board of Directors formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. Pursuant to Section 134(3) of the Companies Act, 2013, the Nomination and Remuneration policy of the Company which laid down the criteria for determining qualifications, competencies, positive attributes, independence for appointment of Directors and remuneration of Directors, KMP and other employees.

Details on the Remuneration Policy are available on the Company's website at web-link:

http://simranfarms.com/pdf/policy/nomination_renumeration.pdf

The Board of Directors affirms that the remuneration paid to directors, senior management and other employees is in accordance with the remuneration policy of the Company.

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date, is annexed as **ANNEXURE-D** and forms an integral part of the Board Report.

During the year under review, none of the employee of the Company is drawing remuneration more than INR 1,02,00,000/- per annum or INR 8,50,000/- per month for the part of the year. Therefore, details of top ten employees in terms of the receipt of remuneration as prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing details prescribed under rule 5(3) of the said rules, will be made available to any member on request, as per provisions of Section 136(1) of the Act. Any Member desirous of obtaining above said details may write to

the Company Secretary or email at compliance@simranfarms.com

Pursuant to Section 197(14) of the Companies Act, 2013, during the financial year, none of the directors of the Company received any commission from the company nor received any remuneration or commission from the subsidiary company. However, no Director was disqualified for receiving any remuneration or commission from the Company/Subsidiary Company during the period under review.

23. DISCLOSURE OF ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

As per the requirement of Section 177(9) & (10) of the Companies Act, 2013 and Schedule V of SEBI Listing Regulations, the Company has established a "Whistle Blower Policy" for directors and employees to enable the directors, employees and all stakeholders of the Company to report genuine concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics and to provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee. Further, no person has been denied direct access to the Chairperson of the Audit Committee.

The details of the "Whistle Blower Policy" have been uploaded on the Company's website and can be accessed at the web link:

http://simranfarms.com/pdf/policy/vigil_mechanism.pdf

24. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors, on the recommendation of the Audit Committee, at its meeting held on 13th August, 2025, appointed Ramesh Chandra Bagdi & Associates, Indore (Firm Registration No./Unique Code Number: S2021MP835800, Peer Review Certificate No.: 1560/2021) as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30, at such remuneration as may be determined by the Board of Directors or the Audit Committee.

The said appointment was approved by the Members of the Company at the 38th Annual General Meeting held on 25th September, 2025.

The Company has received the written consent and eligibility certificate from Ramesh Chandra Bagdi & Associates, confirming that their appointment is in accordance with the applicable provisions of the Act and the rules made thereunder. The Secretarial Auditors have further confirmed that they are not disqualified from being appointed as the Secretarial Auditors of the Company for the aforesaid term of five consecutive financial years, i.e., from FY 2025-26 to FY 2029-30.

Secretarial Audit Report

The Secretarial Audit Report given by the Secretarial Auditor of the Company is annexed as **ANNEXURE-E** and forms an integral part of this Report, which is self-explanatory. Further, the Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks or disclaimer report.

25. ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company has undertaken a comprehensive audit of the compliances applicable to it under the SEBI Regulations, circulars and guidelines issued thereunder for the Financial Year 2025-26.

In this regard the Company had appointed Ramesh Chandra Bagdi & Associates Practicing Company Secretaries to conduct an audit of compliances applicable to the company under SEBI Regulations and

Circulars/Guidelines issued there under for financial year ended 2025-26.

Pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Secretarial Compliance Report for the Financial Year 2025-26, issued by the Secretarial Auditor of the Company, was submitted to the Stock Exchanges within the prescribed timeline.

26. STATUTORY AUDITORS

Khandelwal Kakani & Company, Chartered Accountants, Indore (ICAI Firm Registration No. 001311C) were appointed as the Statutory Auditors of your company in the 35th Annual General Meeting (AGM) of the Company held on 15th September, 2022 for term of 5 consecutive years, from the conclusion of 35th Annual General Meeting up to the conclusion of 40th Annual General Meeting to be held in the calendar year 2027.

EXPLANATION TO AUDITOR'S REMARKS

The Auditors in their report have referred to the notes forming part of the accounts which are self-explanatory and does not contain any qualification, reservation or adverse remark or disclaimer and do not call for any further explanation/clarification by the Board of Directors.

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013.

27. INTERNAL AUDITOR

The Company has appointed CS Tanu Parmar as Internal Auditor of the Company and takes her suggestions and recommendations to improve and strengthen the internal control systems. Her scope of work includes review of operational efficiency, effectiveness of systems & processes, compliances and assessing the internal control strengths in all areas.

The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems.

28. COST AUDIT

Your Company does not fall within the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost Records & Audit) Rules, 2014 as amended from time to time, therefore no such records are required to be maintained.

29. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

Your Company has complied with the Corporate Governance requirements under Companies Act, 2013 and as stipulated under the provisions of the SEBI Listing Regulations. A detailed Report on Corporate Governance forms part of this Annual Report. A detailed analysis of the Company's performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

30. MD & CFO CERTIFICATION

The Managing Director & CFO of your Company have issued necessary certificate pursuant to the provisions of Regulation 17(8) of the SEBI Listing Regulations and the same forms part of this Annual Report.

31. CODE OF CONDUCT

The Board has laid down a Code of Conduct ("the Code") for all Board Members and Senior Management

and Independent Directors of the Company. All the Board Members including Independent Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct. Declaration on adherence with the Code of Conduct is forming part of the Corporate Governance Report.

The policy on Code of Conduct has been uploaded on the Company's website at the web link: http://simranfarms.com/pdf/policy/code_of_conduct.pdf

32. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT

Your Company has a well-defined risk management framework in place. The risk management framework works at various levels across the organization. The Board of Directors have developed & implemented Risk Management Policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

33. MATERIAL CHANGES & COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments, affecting the financial position of the Company, have occurred between the end of the financial year to which the financial statements relate and the date of this Board's Report.

34. ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy required conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress the Complaint received regarding sexual harassment.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The status of the complaints filed, disposed and pending during the financial year 2025-26 is given below:

S. No	Particulars	No. of Complaints
a	Number of Complaints of Sexual Harassment received in the year	Nil
b	Number of Complaints disposed during the year	Nil
c	Number of cases pending for more than ninety days	Nil

36. LISTING WITH STOCK EXCHANGES

The Company's shares are listed on BSE Limited. The Company has paid Annual Listing Fee for Financial Year 2026-27.

37. INSURANCE

The Company's assets are adequately insured against the loss of fire and other risk, as considered necessary by the Management from time to time.

38. COMPLIANCE OF SECRETARIAL STANDARD

Your Company is in compliance with the applicable Secretarial Standards, issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

39. DEPOSITORY SYSTEM

Your Company's shares are tradable compulsorily in electronic form and your Company has connectivity with both the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository System, members are requested to avail the facility of Dematerialization of the Company's shares on either of the Depositories mentioned as aforesaid. The Company has paid the Annual Custody Fee to both the depositories for Financial Year 2026-27.

40. INDUSTRIAL RELATIONS

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review. Your directors record their appreciation for all the efforts, support and co-operation of all employees extended from time to time.

41. DESIGNATED PERSON FOR THE PURPOSE OF DECLARATION OF BENEFICIAL INTEREST IN THE SHARES OF THE COMPANY:

Pursuant to provision of Rule 9(4) of Companies (Management and Administration) Rules, 2014 as amended by MCA vide Notification dated 27th October, 2023, every Company required to designate a person who shall be responsible for furnishing, and extending cooperation for providing, information to the Registrar or any other authorized officer with respect to beneficial interest in shares of the company.

Accordingly, the Company has appointed CS Tanu Parmar (ACS: 34769), Company Secretary of the Company, as Designated Person for the purpose of declaration of beneficial interest in the shares of the Company

42. OTHER DISCLOSURES:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events on these items during the year under review: -

- ✦ No Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operation in future.
- ✦ Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
- ✦ There has been no change in the nature of business of your Company.
- ✦ The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI Listing Regulations, is not applicable to your Company for the financial year ending March 31, 2026.

- ✦ No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year in respect of your Company.
- ✦ There was no one time settlement of loan obtained from the Banks or Financial Institutions.
- ✦ There was no revision of financial statements and Board's Report of the Company during the year under review.
- ✦ The Company has complied with the provisions of Maternity Benefit Act, 1961 during the year under review.

43. ACKNOWLEDGEMENTS

The Board of Directors of your company wish to express their deep gratitude towards the valuable co-operation and support received from the various Ministries and Departments of Government of India, various State Governments, the Banks/Financial Institutions and other stakeholders such as shareholders, customers and suppliers, vendors etc. Further, the Board places its special appreciation for the co-operation and continued support extended by employees of the Company at all levels whose enthusiasm drives the Company to grow and excel.

**For and on behalf of the Board of Directors of
SIMRAN FARMS LIMITED**

Harender Singh Bhatia
Managing Director
DIN: 00509426

Kawaljeet Singh Bhatia
Director
DIN: 00401827

Date : 13th August, 2026
Place: Indore

ANNEXURE A**(Form AOC-1)**

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

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

Part "A": Subsidiaries**Details of Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Lakhs)

1. Number of subsidiaries

1

S. No.	Particulars	01
1	Corporate identity number (CIN)	U01222MP1999PLC013303
2	Name of the subsidiary	Puregene Biotech Limited
3	The date since when subsidiary was acquired	13th July, 2000
4	Provisions pursuant to which the company has become a subsidiary [Section 2(87)(i)/Section 2(87)(ii)]	Section 2(87)(ii)
5	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as holding Company (01.04.2025 to 31.03.2026)
6	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	NA (there is no foreign subsidiary)
7	Share Capital	144.67
8	Reserves and Surplus	114.97
9	Total Assets	344.80
10	Total Liabilities	85.17
11	Investments	0.00
12	Turnover	0.00
13	Profit(loss) before taxation	14.95
14	Provision for taxation	0.73
15	Profit(loss) after taxation	14.22
16	Proposed Dividend	0.00
17	% of shareholding	82.71

2. Number of subsidiaries which are yet to commence operations: 0

Sl. No.	CIN/ any other registration number	Names of Subsidiaries
-	-	-

3. Number of subsidiaries which have been liquidated or have ceased to be subsidiary during the year: 0

Sl. No.	CIN/ any other registration number	Names of subsidiaries
-	-	-

Part “B”: Associates and Joint Ventures

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

4. Number of Associate / Joint Venture

0

S. No	Particulars	01
1.	Name of Associate/Joint Venture	Nil
2.	Latest audited Balance Sheet Date	Nil
3.	Date on which the Associate or Joint Venture was associated	Nil
4.	Shares of Associate/Joint Venture held by the company on the year end	Nil
	A. Number	Nil
	B. Amount of Investment in Associate/Joint Venture	Nil
	C. Extent of Holding %	Nil
5.	Description of how there is significant influence	Nil
6.	Reason why the Associate/Joint Venture is not consolidated	Nil
7.	Net worth attributable to Shareholding as per latest audited Balance Sheet	Nil
8.	Profit (loss) for the year	Nil
	A. Considered in Consolidation	Nil
	B. Not Considered in Consolidation	Nil

5. Number of associates or joint ventures which are yet to commence operations: Nil

6. Number of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year: Nil

For Khandelwal Kakani & Co.
Chartered Accountants
FRN - 001311C

Harender Singh Bhatia
Managing Director
DIN: 00509426

Gaurav Chhabra
Independent Director
DIN: 09603279

Gurmeet Singh Bhatia
Director
DIN: 00401697

CA. V.K. Khandelwal
Partner
(Membership No.070546)
UDIN: 26070546CJHOLK3369

Mahesh Patidar
Chief Financial Officer

Tanu Parmar
Company Secretary
(ACS 34769)

Date : 13th August, 2026
Place: Indore

ANNEXURE B**(Form AOC-2)**

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

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

Name of Company**SIMRAN FARMS LIMITED****01. Details of contracts or arrangements or transactions not at Arm's length basis**
Number of contracts or arrangements or transactions not at arm's length basis 0

	Particulars	Details
(a)	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Nil
(b)	Name (s) of the related party	Nil
(c)	Nature of relationship	Nil
(d)	Nature of contracts/arrangements/transactions	Nil
(e)	Duration of the contracts/arrangements/transactions	Nil
(f)	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Nil
(g)	Justification for entering into such contracts or arrangements or transactions	Nil
(h)	Date(s) of approval by the Board (DD/MM/YYYY)	Nil
(i)	Amount paid as advances, if any	Nil
(j)	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 (DD/MM/YYYY)	Nil
(k)	SRN of MGT-14	Nil

02. Details of contracts or arrangements or transactions at Arm's length basis
Number of contracts or arrangements or transactions at arm's length basis 1

	Particulars	Details
(a)	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U01100MP1984PTC008441

(b)	Name (s) of the related party	Simran Agritech Private Limited
(c)	Nature of relationship	Directors and their relatives are directors and Members in the Company
(d)	Nature of contracts/ arrangements/ transactions	Sale and purchase of goods in ordinary course of business and on arms length basis
(e)	Duration of the contracts/ arrangements/ transactions	On going transaction upto the date of the upcoming AGM
(f)	Salient terms of the contracts or arrangements or transactions including the value, if any*	Transactions held during the financial year 2025-26 Sale: INR 7672.54 Lakhs Purchase: INR 32376.21 Lakhs
(g)	Date(s) of approval by the Board (DD/MM/YYYY)	Date of Board Meeting: 13.08.2025 Further the Company had obtained approval of the shareholders at 38th Annual General Meeting held on 25th September, 2025 for material related party transactions entered into with Simran Agritech Private Limited during the financial year 2025-26 and up to the date of ensuing 39th Annual General Meeting.
(h)	Amount paid as advances, if any	Nil

*All transactions are undertaken in the ordinary course of business and necessary omnibus approvals were granted by the Audit Committee for transactions undertaken with Related Party.

For and on behalf of the Board of Directors

SIMRAN FARMS LIMITED

Harender Singh Bhatia
Managing Director
DIN: 00509426

Kawaljeet Singh Bhatia
Director
DIN: 00401827

Date : 13th August, 2026

Place: Indore

ANNEXURE - C

Annual Report on Corporate Social Responsibility (CSR) activities

(Pursuant to Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 [Including any statutory modification(s) or re-enactment(s) for the time being in force])

1. Brief outline of the Company's CSR Policy:

In terms of the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board has its philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programs for welfare & sustainable development of the community at large. The objective of the Company's Corporate Social Responsibility ('CSR') initiatives is to improve the quality of life of communities through long-term value creation for all stakeholders. The Company has pioneered various CSR initiatives. The Company continues to remain focused on improving the quality of life and engaging communities through health, education, livelihood, sports and on educating differently able children. The Company has in place a CSR policy which provides guidelines to conduct CSR activities of the Company.

2. Composition of the CSR Committee:

Pursuant to the provisions of Section 135(9) of the Companies Act, 2013, where the amount required to be spent by a company under Section 135(5) does not exceed ₹ 50 lakh during a financial year, the requirement for constitution of a Corporate Social Responsibility (CSR) Committee under Section 135(1) of the Act shall not be applicable and the functions of the CSR Committee shall be discharged by the Board of Directors.

Accordingly, as the amount required to be spent by the Company towards Corporate Social Responsibility during the Financial Year 2026-27 does not exceed ₹ 50 lakh, the Company is not required to constitute a CSR Committee, and the functions of the CSR Committee are being discharged by the Board of Directors.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company –

The CSR Policy approved by the Board are available on the website of the Company at:

http://simranfarms.com/pdf/policy/corporate_social_responsibility.pdf

Since the Company is not required to constitute a CSR Committee pursuant to Section 135(9) of the Companies Act, 2013, the functions of the CSR Committee are discharged by the Board of Directors.

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.:

During the year no impact assessment of CSR Projects was undertaken, as the Company is not required to undertake impact assessment under Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The provisions relating to impact assessment are not applicable to the company, as the average CSR obligation of the Company does not amount to ten crore rupees or more in the three immediately preceding financial years and shall not be required to undertake impact assessment, through an independent agency, since no CSR projects having outlays of one crore rupees or more.

Accordingly, the requirement to undertake impact assessment through an independent agency and provide an executive summary thereof along with the web-link to the complete impact assessment report is not applicable to the Company.

5.

- (a) **Average Net Profit of the Company as per Section 135(5) of the Companies Act, 2013:**
Rs. 380.09 Lakhs.
- (b) **Two percent of average net profit of the Company as per Section 135(5) of the Companies Act, 2013:** Rs. 7.60 Lakhs
- (c) **Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** Nil
- (d) **Amount required to be set off for the financial year, if any:** Nil
- (e) **Total CSR obligation for the financial year [(b)+(c)-(d)] :** Rs. 7.60 Lakhs

6.

- (a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)-** Rs. 7.86 Lakhs
- (b) **Amount spent in Administrative Overheads:** Nil
- (c) **Amount spent on Impact Assessment, if applicable:** Not Applicable
- (d) **Total amount spent for the Financial Year [(a)+(b)+(c)]:** Rs. 7.86 Lakhs
- (e) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (in Lakhs)	Amount Unspent (in lakhs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
Rs. 7.86	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
	Nil	Not applicable	Not applicable	Nil	NA

Details of CSR amount spent against ongoing projects for the financial year: Nil since no project is undergoing by Company towards CSR.

1	2	3	4	5		6	7	8	9	10	11	
S.No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Are a Yes/ No.	Location of the Project		Project Duration	Amount Allocated for the Project in Rs.	Amount Spent in the Current Financial Year in Rs.	Amount transferred to unspent CSR account for the Project as per section 135 (6) in Rs.	Mode of implementation Direct (Yes/No)	Mode of implementation Through Implementing Agency	
				State	Dist.						Name	CSR Regn. Number
----- NOT APPLICABLE -----												

Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5		6	7	8	
S.No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No.)	Location of the Project		Amount Spent for the Project Amount in Lakhs	Mode of implementation Direct (Yes/No.)	Mode of implementation Through Implementing Agency	
				State	District			Name	CSR registration number
1.	Promotion of Education ("Vocational Training for Reaching to Unreached" Rural Development, Community Mobilization and Livelihood Promotion Activities)	Item no.(ii) of Schedule VII	No	Gujarat	Ahmedabad	7.86	No	Angel Charitable Trust	CSR 00073876

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

SI.No.	Particular	Amount (in Lakhs)
(i)	Two percent of average net profit of the Company as per section 135(5)	7.60
(ii)	Total amount spent for the Financial Year	7.86
(iii)	Excess amount spent for the financial year [(ii) -(i)]	0.26
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii) -(iv)]	0.26

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6	7	8
S. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under sub section (6) Of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.).	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any

					Amount (in Rs)	Date of transfer		
1	FY-1	-	-	-	-	-	-	-
2	FY-2	-	-	-	-	-	-	-
3	FY-3	-	-	-	-	-	-	-

8. Where any Capital asset have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐ Yes ☐ No

If Yes, enter the number of Capital assets created/acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short Particulars of the property or asset(s) (including complete address and location of the property)	Pincode of the Property or Asset(s)	Date of Creation	Amount of CSR spent	Details of entity/Authority/Beneficiary of the registeredowner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
-	-	-	-	-	-	-	-

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/Gram Panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5) of the Companies Act, 2013: Not Applicable

For and on behalf of the Board of Directors of
SIMRAN FARMS LIMITED

Date : 13th August, 2026
Place: Indore

Harender Singh Bhatia
Managing Director
DIN: 00509426

Kawaljeet Singh Bhatia
Director
DIN: 00401827

ANNEXURE - D

[Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- (I) The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Sr. No.	Name of Directors	Ratio of remuneration of Director to median remuneration of employees
		2025-26
1	Mr. Harender Singh Bhatia (Managing Director)	41.70:1
2	Mr. Kawaljeet Singh Bhatia (Director*)	37.53:1
3	Mr. Gurmeet Singh Bhatia (Whole-time Director)	37.53:1

***Mr. Kawaljeet Singh Bhatia (DIN: 00401827) resigned from the post of Whole Time Director of the Company w.e.f. 13th August, 2025. However, he continued as a Promoter Non-Executive Non-Independent Director of the Company.**

Ratio of remuneration to median remuneration of employees in case of Non-Executive Directors are not given, as no remuneration/sitting fees is paid to them.

- (II) The percentage increase in remuneration of each Director, CFO, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26 is as follows:

Sr. No.	Name of Person	Designation	%age increase in Remuneration
1	Mr. Harender Singh Bhatia	Managing Director	0.00
2	Mr. Gurmeet Singh Bhatia	Whole-time Director	0.00
3	Mr. Kawaljeet Singh Bhatia	Director	0.00
4	Mr. Mahesh Patidar	Chief Financial Officer	10.00
5	CS Tanu Parmar	Company Secretary	10.00

Further, percentage increase in Remuneration of Independent Non-Executive Directors doesn't apply as no remuneration/ sitting fee/commission is paid to them.

- (III) The Percentage increase in the median remuneration of employees in the financial year:

Median Remuneration of Employees	Median Remuneration of Employees	Percentage Increase in the median remuneration of all employees in the Financial Year
In the beginning of the year	At the end of the year	
118641	143876	21.27

- (IV) The Number of permanent employees on the rolls of the Company:

Particulars	As on 31st March 2026
Number of permanent employees on the rolls of the company	792

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

Average percentile in the salaries of employees other than the managerial personnel in the last financial year is increased by 15.10%. There was no change in the remuneration of the managerial personnel during the financial year under review. Accordingly, no justification is required in respect of any increase in managerial remuneration, and there were no exceptional circumstances warranting any increase in such remuneration.

- (VI) **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Board affirms that the remuneration is as per remuneration policy of the Company.

**For and on behalf of the Board of Directors of
SIMRAN FARMS LIMITED**

Harender Singh Bhatia
Managing Director
DIN: 00509426

Kawaljeet Singh Bhatia
Director
DIN: 00401827

Date : 13th August, 2026
Place: Indore

ANNEXURE - E
FORM MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March 2026

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

To,
The Members,
SIMRAN FARMS LIMITED
CIN: L01222MP1984PLC002627

Registered Office:

1-B, Vikas Rekha Complex, Khatiwala Tank,
Indore (M.P.)-452001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SIMRAN FARMS LIMITED** (hereinafter called the company) for the financial year ended 31st March, 2026. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering **1st April 2025 to 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:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investments, Overseas Direct Investments and External Commercial borrowings; (not **applicable to the company during the audit period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

- (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(not applicable to the company during the audit period);**
 - (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(not applicable to the company during the audit period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(not applicable to the company during the audit period);**
 - (h) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(not applicable to the company during the audit period);**
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended from time to time;
- (vi) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and Regulations to the Company on test check basis. There is no specific law applicable to the Company. However the following laws, regulations, directions, orders applicable specifically to the Company:
- a) Environment Protection Act, 1986 and other environmental laws
 - b) The Madhya Pradesh Shops & Establishments Act, 1958

I have also examined compliance with the applicable clauses of Secretarial Standards on Meeting of Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

I further report that I have not reviewed the applicable financial laws (direct and indirect tax laws), Accounting Standards, since the same have been subject to review and audit by the Statutory Auditors of the Company.

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

I further report that

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

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except where meetings have been convened at shorter notice to transact urgent businesses and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.



All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that during the audit period, the Company has not undertaken event/action having a major bearing in the company's affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred above except the following:

During the year under review, the Board of Directors, at its meeting held on 30th March, 2026, approved the allotment of 10,18,300 (Ten Lakhs Eighteen Thousand Three Hundred) Equity Shares upon conversion of an equivalent number of warrants held by members of the Promoter Group and Non-Promoters/Other Persons. The Company received listing approval from BSE Limited on 23rd April, 2026 and trading approval on 11th May, 2026, with trading in the aforesaid Equity Shares commencing with effect from 12th May, 2026.

**For Ramesh Chandra Bagdi & Associates
Company Secretaries**

**Ramesh Chandra Bagdi
Proprietor
FCS: 8276, C.P. No 2871
UDIN: F008276H001052484
PR No.:1560/2021
Unique Code Number: S2021MP835800**

**Date: 13th August, 2026
Place: Indore**

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



**ANNEXURE to
SECRETARIAL AUDIT REPORT**

To,
The Members,
SIMRAN FARMS LIMITED
CIN: L01222MP1984PLC002627

Registered Office:

1-B, Vikas Rekha Complex, Khatiwala Tank,
Indore (M.P.)-452001

My 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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ramesh Chandra Bagdi & Associates
Company secretaries

Ramesh Chandra Bagdi
Proprietor
FCS: 8276, C.P. No 2871
UDIN: F008276H001052484
PR No.: 1560/2021
Unique Code Number: S2021MP835800

Date: 13th August, 2026

Place: Indore

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(a) Industry structure and developments

The Indian poultry industry continues to be one of the fastest-growing segments of the agricultural sector, driven by increasing demand for protein-rich diets, changing consumer preferences, urbanization and rising health consciousness. Poultry meat, particularly broiler chicken, continues to remain one of the most affordable sources of animal protein. India is among the world's leading producers of eggs and broiler meat.

The Indian poultry industry recorded steady growth during FY 2025-26, supported by healthy consumer demand for poultry products, increasing per capita protein consumption, rising rural demand and expanding organized retail and food service channels. During FY 2025-26, the industry demonstrated resilience despite challenges arising from fluctuations in feed ingredient prices, particularly maize and soybean meal, disease management concerns and changing market dynamics. Nevertheless, the industry's overall financial health remained stable, supported by prudent capacity expansion and sustained demand.

Looking ahead to FY 2026-27, the Indian poultry industry is expected to maintain steady growth, supported by robust demand fundamentals, improving realizations and continued expansion of organized poultry farming. Operating margins may improve moderately, subject to feed cost movements, market realizations and demand conditions. Volatility in feed prices and other disease outbreaks will continue to remain key monitorable factors for industry.

(b) Opportunities and Threats

The Indian poultry industry continues to offer significant growth opportunities, driven by increasing consumer preference for affordable and protein-rich food, rising per capita poultry consumption, growing population, increasing urbanization and greater awareness of the nutritional value of poultry products. Advancements in breeding practices, feed management, biosecurity measures, and farm automation continue to improve productivity, operational efficiency, and overall industry performance. The increasing adoption of contract farming and integrated poultry farming models also presents opportunities for sustainable growth and better resource utilization.

However, the industry continues to face several challenges, including volatility in the prices of key feed raw materials such as maize and soybean meal, disease outbreaks, adverse climatic conditions, increasing input costs, and fluctuations in market realizations of broilers. These factors have a direct bearing on production costs and profitability. Accordingly, effective cost management, robust biosecurity practices, efficient farm management, and prudent risk mitigation strategies remain critical for ensuring sustainable growth.

(c) Segment-wise or product-wise performance

The Company operates in a single business segment, namely poultry and poultry farming, and primarily deals in broilers. Accordingly, there are no separate reportable segments under this head. The financial performance of the Company is discussed in detail under Point (g) of this Management Discussion and Analysis Report.

(d) Industry Outlook

The long-term outlook for the Indian poultry industry continues to remain positive, supported by favourable demographic trends, increasing consumption of poultry products, rising income levels, and growing awareness regarding nutritional diets. The industry may, however, continue to experience short-term volatility in feed prices and seasonal demand patterns, disease-related risks and fluctuations in market realizations.

Over the medium to long term, the industry is expected to benefit from improved production efficiencies, increasing organized farming practises, modernization of infrastructure, and stronger supply chain networks. Continuous technological advancements, better disease management practices and increasing integration across the poultry value chain are expected to support the industry's growth

prospects.

(e) Risks and concerns

The poultry industry remains exposed to several operational and business risks. Disease outbreaks, volatility in feed raw material prices, adverse climatic conditions, fluctuations in poultry realizations and changes in government policies may adversely impact on Company's operations and profitability. Feed cost continues to constitute a significant portion of overall production expenses, making the business sensitive to changes in prices of feed ingredients such as maize and soybean meal. The Company is also exposed to regulatory changes, environmental compliance requirements and potential disruptions in the supply chain.

The Company continuously monitors these risks and has implemented appropriate mitigation measures, including stringent biosecurity protocols, vaccination programmes, prudent procurement practices, efficient feed management, insurance coverage, and continuous monitoring of market conditions to minimize operational disruptions and mitigate the potential impact of identified risks.

(f) Internal control systems and their adequacy

The Company has established adequate internal control systems commensurate with the size, nature and complexity of its business operations. These controls are designed to safeguard assets, ensure the accuracy and completeness of accounting records, promote operational efficiency, and ensure compliance with applicable laws and regulations.

The internal audit function periodically reviews the adequacy and effectiveness of internal controls and identify areas requiring improvement. The Audit Committee periodically reviews the adequacy and effectiveness of the internal control framework and monitors the implementation of audit recommendations. The Board is of the opinion that the Company's Internal Financial Controls are adequate and were operating effectively during FY 2025-26.

(g) Discussion on financial performance with respect to operational performance

The Standalone and Consolidated Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under the Companies (Indian Accounting Standards) Rules, 2015, read with the applicable provisions of the Companies Act, 2013 and the Regulations issued by the Securities and Exchange Board of India (SEBI).

The highlights on Company's financial performance for the FY 2025-26 are as follows:

(Amount in Lakhs Except EPS)

Particulars	Standalone Year Ended		Consolidated Year Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Total Income	87718.38	83624.22	87719.02	83624.22
Total Expenditure	86962.18	82828.34	86947.86	82814.50
Profit/Loss before exceptional items and tax	756.20	795.88	771.16	809.72
Exceptional items	0.00	0.00	0.00	0.00
Tax Expenses	261.65	216.38	262.39	220.10
Profit/Loss after tax and before comprehensive income	494.55	579.50	508.77	589.62
Total Comprehensive income for the year	506.07	559.91	520.30	570.02
Earnings per share (in Rs.)				
Basic (in INR)	13.02	15.28	13.33	15.55
Diluted (in INR)	12.77	14.20	13.07	14.45

SIMRAN FARMS LIMITED, INDORE

During the year ended March 31, 2026, the Company achieved a total income of INR 87,718.38 Lakhs as against INR 83,624.22 Lakhs in the previous year, registering a steady growth in revenue. The Company earned a net profit (before Comprehensive Income) of INR 494.55 Lakhs as compared to INR 579.50 Lakhs in the previous year.

The increase in total income reflects sustained demand for the Company's products and continued growth in business operations. However, higher feed input costs, primarily on account of increased prices of maize and soybean meal, compressed operating margins during the year, resulting in lower profitability despite higher revenues. The Company continued to focus on operational efficiency, prudent cost management, improved farm productivity and effective resource utilization to mitigate the impact of rising input costs and maintain stable operations. The management remains committed to strengthening operational processes, enhancing productivity and pursuing sustainable long-term growth while effectively managing market and cost-related challenges.

(h) Material developments in Human Resources/Industrial Relations front, including number of people employed

The Company firmly believes that its employees are its most valuable asset and continues to focus on developing a skilled, motivated, and performance-oriented workforce. Regular training programmes covering farm management, biosecurity, health and safety, operational efficiency, and technical competencies were conducted during the year to enhance employee capabilities.

Industrial relations remained cordial and harmonious throughout FY 2025-26. The Company continued to maintain a healthy work environment by fostering employee engagement, ensuring compliance with applicable labour laws and promoting a culture of continuous learning and teamwork. As at March 31, 2026, the Company had 792 employees on its payroll.

(i) Details of significant changes in the key ratios

As per the amendment made under Schedule V to the Listing Regulations read with Regulation 34(3) of the Listing Regulations, details of key financial ratios and any changes in return on net worth of the Company are given below:

Particulars	2025-26	2024-25	Change (in %)	Remark
Debtors' turnover	49.28	55.28	-10.86	NA
Inventory turnover	6.58	7.48	-12.01	NA
Interest coverage ratio	39.15	30.48	28.46	The ratio is significantly increased by more than 25% due to increase in secured borrowings and debt service obligations, while profitability remained at similar levels compared to previous year.
Current ratio	1.27	1.10	16.00	NA
Debt-Equity ratio	0.02	0.01	85.35	The ratio has been increased by more than 25% due to higher long-term borrowings partially offset by increase in equity on account of conversion of share warrants
Operating profit margin (%)	1.35	1.08	24.93	The Operating Profit Margin improved during the year primarily due to a higher growth in Earnings Before Interest and Tax (EBIT) compared to the growth in total revenue, reflecting improved operating efficiency and a favourable operating performance despite continued volatility in feed input costs.
Net profit margin (%) or sector-specific equivalent ratio as applicable	0.57	0.69	-18.59	NA

- (j) Details of change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof

Particulars	2025-26	2024-25	Change (in %)
Return on Net Worth (%)	8.71	14.52	-40.05

Reason for change in Return on Net Worth: Return on Net Worth declined from 14.52% in FY 2024-25 to 8.71% in FY 2025-26 primarily due to a reduction in profit after tax during the year and a significant increase in shareholders' equity arising from the conversion of share warrants into equity shares, which also resulted in an increase in the securities premium account. Consequently, the increase in average net worth outpaced the earnings generated during the year, leading to a lower Return on Net Worth.

(k) Cautionary Statement

Some of the Statements in Management discussion and Analysis describing company's objective may be "forward looking statement" within the meaning of applicable Securities law and Regulations. Actual results may differ substantially or materially from those expressed or implied. Important factors that could influence company's operation include various global and domestic economic factor.



REPORT ON CORPORATE GOVERNANCE

As per Regulation 34(3) read along with Schedule V(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This Corporate Governance Report relating to the financial year ended on March 31, 2026 has been issued in compliance with the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and amendment thereof and forms a part of the Report of the Board of Directors of the Simran Farms Limited ("the Company").

To comply with Regulation 34 read with Schedule V of the SEBI Listing Regulations, the report containing the details of Corporate Governance of Simran Farms Limited ('the Company') is as follows:

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company recognizes the importance of good Corporate Governance which is a tool for building a strong and everlasting beneficial relationship with the customers, suppliers, bankers and more importantly with the investors. The Company believes that its key decisions must serve the underlying goals of enhancing shareholder's value over a sustained period of time and achieving the definite and measurable performance targets. For this purpose, the Company continues to focus on the fiduciary and trusteeship role of the Board to align and direct the actions of the organization towards creating wealth and shareholder value.

The Company's governance framework is based on various principles such as appropriate composition and size of the Board of Directors ("Board") wherein each member brings expertise in his/her respective field, timely disclosure of material operational and financial information to the stakeholders, proper business conduct by the Board, Senior Management and Employees in order to maintain value of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavors to create and adhere to ethical business practices, integrity and regulatory compliances. The Company's philosophy on Corporate Governance is guided by the company's philosophy of knowledge, action and care. The details of Compliance are as follows:

II. BOARD OF DIRECTORS ("Board"):

1. Board Composition and category of Directors:

The Board of Directors along with its committees provides leadership and guidance to the Company's management and also directs, supervises and controls the performance of the Company. The composition of the Board represents an optimal mix of professionalism, knowledge, and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

The Company is in compliance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") including the rules framed there under and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") (as amended from time to time). As on March 31, 2026, The Board of Directors ("Board") of the Company comprises of Six (6) Directors out of which two (2) are Executive Directors, three (3) are Non-Executive Independent Directors and one (1) is Non-Executive Non-Independent Director. The Management of the Company was headed by Mr. Harender Singh Bhatia, Managing Director of the Company, who operates under the supervision and control of the Board. All members of the Board are eminent persons with considerable professional expertise and experience. The Board consists of a balanced combination of Executive Directors and Non-Executive Directors.

The Board of Directors periodically reviews Letter of Assurance to strengthen the legal framework step by step in order to ensure the compliance with all the applicable laws pursuant to Regulation 17(3) of the SEBI

Listing Regulations.

The Board of Directors has its own plan on orderly succession for appointment to the Board of Directors and Senior Management pursuant to Regulation 17(4) of the SEBI Listing Regulations.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Companies Act, 2013. The maximum tenure of Independent Directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

None of the Director is a Director in more than 10 Public Limited Companies (as specified in Section 165 of the Act) or acts as an Independent Director in more than 7 listed companies or 3 listed companies in case he/she serves as a Whole-time Director/Managing Director in any listed company (as specified in Regulation 17A of the SEBI Listing Regulations). Further, none of the Directors on the Board is a member of more than 10 Committees and Chairperson of more than 5 Committees (as specified in Regulation 26 of the SEBI Listing Regulations), across all the Indian public limited companies in which he/she is a director.

The name and categories of Directors, DIN, the number of Directorships, Committee positions held by them in the companies and the list of Listed Entities where he/she is a Director along with the category of their Directorships and other details are given hereunder.

Name of the Directors	Category	No. of Directorship (including Simran Farms Limited)		No. of Committee Chairmanship / Membership (including Simran Farms Limited)	
		Chair-person	Member	Chair-person	Member
Mr. Harender Singh Bhatia (DIN: 00509426)	Promoter and Executive Director (Managing Director)	-	6	-	-
Mr. Gurmeet Singh Bhatia (DIN: 00401697)	Promoter and Executive Director (Whole-time Director)	-	7	-	-
Mr. Kawaljeet Singh Bhatia (DIN: 00401827)	Promoter and Non-Executive Non-independent Director *	-	11	-	-
Mr. Gaurav Chhabra (DIN: 09603279)	Independent/ Non-Executive Director	-	1	-	2
Mr. Satinder Pal Singh Bhatia (DIN: 10549648)	Independent/ Non-Executive Director	-	2	2	2
Adv. Deepika Sharma (DIN: 11543076)	Independent/ Non-Executive Woman Director**	-	1	-	2

*** Note:**

- Mr. Kawaljeet Singh Bhatia (DIN: 00401827) resigned from the post of Whole Time Director of the Company w.e.f. Close of business hours of 13th August, 2025. However, he continued to serve on the Board as a Promoter Non-Executive Non-Independent Director of the Company.
- Adv. Deepika Sharma (DIN: 11543076) was appointed as an Additional Director in the category of Non-Executive Independent Woman Director of the Company w.e.f. 14th February, 2026. Her appointment was subsequently confirmed by the members through the Postal Ballot process by way of e-voting mechanism on 8th May, 2026.
- Committee considered as Audit Committee and Stakeholders Relationship Committee, including that of your Company. Committee Membership(s) and Chairmanship(s) are counted separately.
- The Company does not have any Regular Chairperson; however, Chairperson is elected in every Board Meeting by Board Members among Directors present in the Board Meeting.

2. Attendance of Directors at the Board Meetings held during the year 2025-26 and the last Annual General Meeting held on 25th September, 2025

The Board Meeting is conducted at least once in every quarter to discuss the performance of the Company and its Quarterly Financial Results, along with other matters of the Company. The Board also meets to consider other business(es), whenever required, from time to time. During the financial year 2025-26 Five (5) Board Meetings were held. The Board met at least once in every calendar quarter and gap between two meetings did not exceed 120 days. Further, the Company has adopted and adhered to the Secretarial Standards prescribed by the Institute of Company Secretaries of India and approved by the Central Government.

The attendance of each Director at the meeting of the Board of Directors and the last Annual General Meeting of the Company are given below:

30th May, 2025	13th August, 2025	14th November, 2025
14th February, 2026	30th March, 2026	

Name of Director	Category	Meeting held during the tenure of the Director	Meeting attended	Attendance at the last AGM held on 25th September, 2025
Mr. Harender Singh Bhatia (DIN: 00509426)	Promoter and Executive Director (Managing Director)	5	5	Yes
Mr. Gurmeet Singh Bhatia (DIN: 00401697)	Promoter and Executive Director (Whole -time Director)	5	4	Yes
Mr. Kawaljeet Singh Bhatia (DIN: 00401827)	Promoter and Non-Executive Non-Independent Director*	5	5	Yes

Mr. Gaurav Chhabra (DIN: 09603279)	Independent / Non-Executive Director	5	5	No
Mr. Satinder Pal Singh Bhatia (DIN: 10549648)	Independent / Non-Executive Director	5	4	Yes
Mrs. Sherry Mac (DIN: 10736916)	Independent / Non-executive Woman Director **	4	4	Yes
Adv. Deepika Sharma (DIN: 11543076)	Independent / Non-executive Woman Director **	1	1	NA

*** Note:**

- Mr. Kawaljeet Singh Bhatia (DIN: 00401827) resigned from the post of Whole Time Director of the Company w.e.f. Close of business hours of 13th August, 2025. However, he continued to serve on the Board as a Promoter Non-Executive Non-Independent Director of the Company.
 - Mrs. Sherry Mac (DIN: 10736916) resigned from the position of the “Non-Executive Woman Independent Director” of the Company and ceased to be member of all the Committees of the Board with effect from close of business hours of 14th February, 2026
 - Adv. Deepika Sharma (DIN: 11543076) was appointed as an Additional Director in the category of Non-Executive Independent Woman Director of the Company w.e.f. 14th February, 2026. Her appointment was subsequently confirmed by the members through the Postal Ballot process by way of e-voting mechanism on 8th May, 2026.
3. **The Names of other Listed Entities where the Directors have Directorship and their category of Directorship in such Listed Entities:**

None of the Director is holding Directorship in any other listed Company.

4. Board Procedure

The Board of Directors of the Company plays a primary role in ensuring good governance and functioning of the Company. The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other normal business. The detailed Agenda, setting out the business to be transacted at the Meeting(s), supported by detailed notes and presentation, if any, is sent to each Director at least seven days before the date of the Board Meeting(s) and of the Committee Meeting(s) except where Meetings have been convened at a shorter notice to transact urgent businesses, to enable the Board/ Committees to discharge its responsibilities effectively and take informed decisions. Considerable time is spent by the Directors on discussions and deliberations at the Board / Committee Meetings.

The Board also, inter alia, periodically reviews strategy and business plans, annual operating and capital expenditure budget(s), investment and exposure limit(s), compliance report(s) of all laws applicable to your Company, as well as steps taken by your Company to rectify instances of non-compliances, review of major legal issues, minutes of the Committees of the Board, approval of quarterly/half-yearly/annual results, transactions pertaining to purchase/disposal of property(ies), major accounting provisions and write-offs, material default in financial obligations, if any and information on recruitment of Senior Officers just below the Board level etc.

The Board sets annual performance objectives, oversees the actions and results of the management, evaluates its own performance, performance of its Committees and individual Directors on an annual basis and monitors the effectiveness of the Company's governance practices for enhancing the stakeholders' value.

The Company has well-established framework for the Meetings of the Board and its Committees which seeks to systematize the decision-making process at the Meetings in an informed and efficient manner.

Apart from Board Members and the Company Secretary, the Board and Committee Meetings are generally also attended by the Chief Financial Officer and wherever required the heads of various corporate functions.

5. Disclosure of relationship between Directors inter-se:

Mr. Kawaljeet Singh Bhatia (DIN: 00401827) (Promoter Non-Executive Non-Independent Director) and Mr. Gurmeet Singh Bhatia (DIN: 00401697) (Promoter Whole-time Director) are nephews of Mr. Harender Singh Bhatia (DIN: 00509426) Managing Director of the Company. Except aforesaid relationship, there is no inter-se relationship among the directors.

6. Number of Equity Shares and Convertible Instruments of the Company held by Non- Executive Directors as on 31st March, 2026:

The Number of equity shares and Convertible Instruments of the Company held by Non-Executive Directors as on 31.03.2026 given as under:

S. No.	Name of Director	No. of Equity shares	Convertible Instruments
1	Mr. Gaurav Chhabra (DIN: 09603279)	-	-
2	Mr. Satinder Pal Singh Bhatia (DIN: 10549648)	1	-
3	Adv. Deepika Sharma (DIN: 11543076)	-	-
4	Mr. Kawaljeet Singh Bhatia (DIN: 00401827)	161532	-

During the financial year 2025–26, the Company did not issue any convertible instruments to any Non-Executive Director of the Company. However, 77,132 warrants previously allotted to Mr. Kawaljeet Singh Bhatia (DIN: 00401827), at the time of occupying the position of Whole Time Director in the Company, were converted into 77,132 equity shares on 30th March, 2026 upon receipt of the remaining 75% of the issue price, in accordance with the terms of allotment. Further, during the financial year 2025-26, Mr. Kawaljeet Singh Bhatia (DIN: 00401827) resigned from the position of Whole Time Director of the Company w.e.f. close of business hours of 13th August, 2025. However, he continued to serve as a Promoter Non-Executive Non-Independent Director of the Company.

7. The details and web link of Familiarization Programmes imparted to Independent Directors:

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company conducts familiarization programmes for its directors from time to time. The familiarization programme ensures that the Non-Executive directors are updated on the business and regulatory environment and the overall operations of the Company. Directors are familiarized with organizational set-up, functioning of various department, internal control processes and relevant information pertaining to your Company. They are periodically

updated on industry scenario, changes in regulatory framework and the impact thereof on the working of your Company.

This enables the Non-Executive Directors to make better informed decisions in the interest of the Company and its stakeholders.

The details of the familiarization program of the independent directors are available on the website of the Company at the web link:

http://www.simranfarms.com/pdf/policy/Familiarization_Programme_Training_imparted_to_ID_during_202526.pdf

8. **Matrix of Skills/Expertise/Competencies of the Board of Directors:**

In terms of the requirements of the SEBI Listing Regulations, the Board has identified and approved the list of core skills/expertise/competencies as required in the context of Company's business(es) and sector(s) for it to function effectively.

The Company primarily engages in raising of poultry production of eggs and operation of poultry hatcheries.

Broadly, the essential skill sets identified by the Board are categorised as under: -

- Leadership
- Sales and Marketing
- Global Experience/International Exposure
- Legal, Administration and Management
- Strategy & Planning
- Production and Processing
- Poultry Expertise
- Poultry Management
- Hatchery Management
- Finance, Accounts & Audit
- Financial Expertise
- General Law and Corporate Law
- Constitutional matters
- Business planning
- General management

These skills/competences are broad-based, encompassing several areas of expertise/ experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/ experience listed therein. In the table below, the specific areas of focus or expertise of individual Board Members have been highlighted: -

S. No.	Name of Directors	Skills/Expertise/Competence
1	Mr. Harender Singh Bhatia	- Leadership - Sales and Marketing
2	Mr. Kawaljeet Singh Bhatia	- Administration and Management - Production and Processing - Global Experience/International Exposure - Strategy & Planning
3	Mr. Gurmeet Singh Bhatia	- Poultry Management - Hatchery Management - Marketing
4	Mr. Gaurav Chhabra	- Legal - General Law and Corporate Law - Constitutional matters - Accounts
5	Mr. Satinder Pal Singh Bhatia	- Proficient in handling consumer sales and marketing at both national and international levels. - Extensive experience in Business planning & general management - Accounts
6	Adv. Deepika Sharma	- Legal - General Law and Corporate Law - Accounts

9. Confirmation that in the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the management

All the Independent Directors of the Company have given their respective declaration/ disclosures under Section 149(7) of the Act and Regulation 16(1)(b) and Regulation 25(8) of the SEBI Listing Regulations. Based on the declarations received from the Independent Directors, the Board of Directors confirms that they meet the criteria of Independence as mandated by Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act and that they are independent of the management.

Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Independent Directors under Regulation 25(8) of the SEBI Listing Regulations have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgment and without any external influence.

Further, the Board after taking these declaration/disclosures on record and acknowledging the veracity of the same concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management.

10. **Detailed reason for resignation of Independent Director who resigns before the expiry of his tenure along with the confirmation by such director that there is no other material reason other than those provided:**

During the year under review, Mrs. Sherry Mac (DIN: 10736916) resigned from the position of the “Non-Executive Woman Independent Director” of the Company and ceased to be member of all the Committees of the Board with effect from close of business hours of 14th February, 2026 due to time constraints and other professional responsibilities, resulting her inability to devote sufficient time to the affairs of the Company. Further there was no other material reason for resignation other than provided above.

III. Meeting of Independent Directors

Pursuant to the Regulation 25(3) of SEBI Listing Regulations and Schedule IV of the Companies Act, 2013, the Independent Directors of the Company shall hold at least one meeting in a year without presence of Non-Independent Directors and members of the management. Accordingly, during the year under review, meeting of the Independent Directors of the Company was held on 30th May, 2025 to consider the following businesses as required under Regulation 25(4) of SEBI Listing Regulations and the Companies Act, 2013: -

- Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors and;
- Assess the quality, quantity and timelines of flow of information between the Company's Management and the Board of Directors that is necessary for the Board to effectively and reasonably perform their duties.

Attendance of Independent Directors in Independent Directors' meeting:

Name of Directors	Meetings held during the tenure of the Directors	Meetings Attended
Mr. Satinder Pal Singh Bhatia (DIN: 10549648)	1	1
Mr. Gaurav Chhabra (DIN: 09603279)	1	1
Mrs. Sherry Mac (DIN: 10736916)	1	1

* Note:

- Mrs. Sherry Mac (DIN: 10736916) resigned from the position of “Non-Executive Woman Independent Director” of the Company and consequently ceased to be a member of all the Committees of the Board with effect from the close of business hours on 14th February, 2026. In her place, Adv. Deepika Sharma (DIN: 11543076) was appointed as an Additional Director in the category of “Non-Executive Independent Woman Director” of the Company with effect from 14th February, 2026. Her appointment was subsequently confirmed by the Members of the Company through the Postal Ballot mechanism by way of e-voting on 8th May, 2026

IV. Committees of the Board

The Company has constituted various Committees for enabling smooth decision-making process in the Company. As on 31st March, 2026, the Company had three statutory board committees namely, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. We have an Independent Chairperson in case of all three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All decisions pertaining to the constitution of the Committees, appointment of members and fixing of terms of reference for the Committee is taken by the Board of Directors. The Committees make specific recommendations to the Board on various matters whenever required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval.

1. AUDIT COMMITTEE

Pursuant to the provision of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations, the Company has an Independent Audit Committee. The primary objective of the Audit Committee is to monitor and provide an effective supervision to the management's financial reporting process. The Company has an Independent Audit Committee comprising three Non-Executive Independent Directors. The Composition, Procedure, Meeting and Role/Function of the committee comply with the requirements of the Companies Act, 2013 as well as those of SEBI Listing Regulations. The Audit Committee reviews all applicable mandatory information under Part C of Schedule II pursuant to Regulation 18 of SEBI Listing Regulations.

A) The brief terms of reference of the Audit Committee includes the following: -

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing with management, the annual financial statement and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Directors Responsibility Statement to be included in the Board's Report as per Section 134(3)(c) of the Companies Act, 2013.
 - b. Changes, if any, in the accounting policies and practices and the reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Modified opinion(s) in the draft audit report.
- Reviewing with the management, the quarterly financial statements before submission to the board for approval;

- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, preferential issue or QIP and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositories, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Considering and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

B) The Audit Committee shall mandatorily review the following information: -

- 1) Management Discussion and Analysis of financial condition and results of operations;
- 2) Management letters/letters of internal control weaknesses issued by the statutory auditors;

- 3) Internal audit reports relating to internal control weaknesses; and
- 4) The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- 5) Statement of deviations:
 - i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - ii. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

C) Composition and Attendance of members at the meetings of the Audit Committee held during the year 2025-26

During the year under review, the Committee met on 4 (Four) occasions on following dates namely:

30 th May, 2025	13 th August, 2025	14 th November, 2025	14 th February, 2026
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Name of the Members of Committee	Category	Designation in committee	Number of meetings held during the tenure	
			Held	Attended
Mr. Satinder Pal Singh Bhatia (DIN: 10549648)	Independent/ Non-executive Director	Chairman	4	3
Mr. Gaurav Chhabra (DIN: 09603279)	Independent/ Non-executive Director	Member	4	4
*Mrs. Sherry Mac (DIN: 10736916)	Independent/ Non-executive Woman Director	Member	4	4

*** Note:**

- Mrs. Sherry Mac (DIN: 10736916) resigned from the position of the “Non-Executive Woman Independent Director” of the Company and consequently ceased to be a member of Committees of the Board with effect from close of business hours of 14th February, 2026
- Adv. Deepika Sharma (DIN: 11543076) was appointed as an Additional Director under category of Non-Executive Independent Woman Director of the Company w.e.f. 14th February, 2026. Her appointment was subsequently confirmed by the members through the Postal Ballot process by way of e-voting mechanism on 8th May, 2026.

Pursuant to Clause 4.1.1 of Secretarial Standards on General Meeting, the Chairman of the Audit Committee or in his absence, any other Member of the Committee authorized by him on his behalf shall attend the General Meeting of the Company. The Chairman of the Audit Committee, Mr. Satinder Pal Singh Bhatia (DIN: 10549648) was virtually present at the 38th Annual General Meeting of the Company held

through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) on 25th September, 2025 to address the shareholders’ queries pertaining to Annual Accounts of the Company.

All the members of the committee, including committee Chairman are Independent Director. All the members of the Committee are financial literate and possess accounting and related financial management expertise.

The Company Secretary & Compliance Officer of the Company is the Secretary of the Committee.

Reconstitution of Audit Committees

Pursuant to resignation of Mrs. Sherry Mac (DIN: 10736916) from the position of the “Non-Executive Woman Independent Director” of the Company and her consequent cessation as a member of all the Committees of the Board with effect from close of business hours of 14th February, 2026, and appointment of Adv. Deepika Sharma (DIN: 11543076) as an Additional Director in the category of Non-Executive Independent Woman Director of the Company with effect from 14th February, 2026, the Board of Directors at its Meeting held on 14th February, 2026, re-constituted the Audit Committee with effect from 15th February, 2026 in following manner:

S. No.	Name of Directors	Category of Directors	Designation in the Committee
01	Mr. Satinder Pal Singh Bhatia	Non-Executive Independent Director	Chairman
02	Mr. Gaurav Chhabra	Non-Executive Independent Director	Member
03	Adv. Deepika Sharma	Non-Executive Independent Woman Director	Member

All the members of the committee, including committee Chairperson are Independent Director. All the members of the committee are financial literate and possess accounting and related financial management expertise.

2. NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the provision of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations, the Company has a Nomination and Remuneration Committee. The Nomination & Remuneration Committee (NRC), comprising three independent directors as its members, inter-alia oversees the Company's nomination, appointment and re-appointment process of the Directors, Senior Management including the Key Managerial Personnel and coordinates the annual self-evaluation of the performance of the Board, Committees and of Individual Directors.

The Composition, Procedure, Role/Function of the Committee complies with the requirements of the Companies Act, 2013 as well as SEBI Listing Regulations are given below:

A) Brief Terms of reference of the Nomination and Remuneration committee includes the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the

directors, key managerial personnel and other employees;

- For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required for an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i. use the services of an external agencies, if required;
 - ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

B) Composition and Attendance of members at the meetings of the Nomination and Remuneration Committee held during the year 2025-26

During the year, the Committee met on 4 (four) occasions on following dates namely:

30 th May, 2025	13 th August, 2025	2 nd February, 2026	14 th February, 2026
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Name of the Members of Committee	Category	Designation in committee	Number of meetings held during the tenure	
			Held	Attended
Mr. Satinder Pal Singh Bhatia (DIN: 10549648)	Independent/ Non - executive Director	Chairman	4	3
Mr. Gaurav Chhabra (DIN: 09603279)	Independent/ Non - executive Director	Member	4	4
*Mrs. Sherry Mac (DIN: 10736916)	Independent/ Non - executive Woman Director	Member	4	3

*** Note:**

- **Mrs. Sherry Mac (DIN: 10736916) resigned from the position of the “Non-Executive Woman Independent Director” of the Company and consequently ceased from all the Committees of the Board with effect from close of business hours of 14th February, 2026**
- **Adv. Deepika Sharma (DIN: 11543076) was appointed as an Additional Director under category of Non-Executive Independent Woman Director of the Company w.e.f. 14th February, 2026. Her appointment was subsequently confirmed by the members through the Postal Ballot process by way of e-voting mechanism on 8th May, 2026.**

As per Section 178(7) of the Companies Act, 2013, SEBI Listing Regulations and Secretarial Standards, the Chairman of the Committee or, in his absence, any other Member of the Committee authorized by him in his behalf shall attend the General Meeting of the Company. The Chairman of the Committee, Mr. Satinder Pal Singh Bhatia (DIN: 10549648) was virtually present at the 38th Annual General Meeting of the Company held through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) on 25th September, 2025 to answer shareholders’ queries.

The Company Secretary & Compliance officer of the Company is the Secretary of the Committee.

Reconstitution of Nomination and Remuneration Committees

Pursuant to resignation of Mrs. Sherry Mac (DIN: 10736916) from the position of the “Non-Executive Woman Independent Director” of the Company and her consequent cessation as a member of the Committees of the Board with effect from close of business hours of 14th February, 2026 and appointment of Adv. Deepika Sharma (DIN: 11543076) as an Additional Director in the category of Non-Executive Independent Woman Director of the Company with effect from 14th February, 2026, the Board of Directors at its Meeting held on 14th February, 2026, re-constituted the Nomination and Remuneration Committees with effect from 15th February, 2026 in following manner:

S. No.	Name of Directors	Category of Directors	Designation in the Committee
01	Mr. Satinder Pal Singh Bhatia	Non -Executive Independent Director	Chairman
02	Mr. Gaurav Chhabra	Non -Executive Independent Director	Member
03	Adv. Deepika Sharma	Non -Executive Independent Woman Director	Member

All the members of the committee, including committee Chairperson are Independent Directors.

C) Performance evaluation criteria of Independent Directors:

The performance evaluation criteria for Independent Directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

The evaluation of independent directors is done by the entire board of directors which includes -

- (a) Performance of the directors; and
- (b) Fulfilment of the independence criteria as specified in SEBI Listing Regulations and their independence from the management.
- (c) Attendance at Board Meetings/Committee Meetings.
- (d) Quality of participation in Meetings.
- (e) Ability to provide leadership.
- (f) Commitment to protect/enhance interests of all the stakeholders.
- (g) Contribution in implementation of best governance practices.
- (h) Understanding critical issues affecting the Company.
- (i) Bringing relevant experience to Board and using it effectively.

Provided that in the above evaluation, the directors who are subject to evaluation do not participate.

D) Nomination and Remuneration Policy

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and the same is available at the web-link:

http://simranfarms.com/pdf/policy/nomination_renumeration.pdf

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Board was constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. The Stakeholders Relationship Committee (SRC), comprising three independent directors as its members. This Committee deals with stakeholder relations and grievances raised by the investors in a timely and effective manner and to the satisfaction of investors. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

A) The Brief terms of reference of Stakeholder Relationship Committee includes the following: -

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

B) Composition and Attendance of members at the meetings of the Stakeholders' Relationship Committee held during the year 2025-26

During the year, the Committee met on 1 (one) occasion on following dates namely:

25th June, 2025

Name of the Members of Committee	Category	Designation in committee	Number of meetings held during the tenure	
			Held	Attended
Mr. Satinder Pal Singh Bhatia (DIN: 10549648)	Independent/ Non - executive Director	Chairman	1	0
Mr. Gaurav Chhabra (DIN: 09603279)	Independent/ Non - executive Director	Member	1	1
*Mrs. Sherry Mac (DIN: 10736916)	Independent/ Non - executive Woman Director	Member	1	1

*** Note:**

- Mrs. Sherry Mac (DIN:10736916) resigned from the position of the “Non-Executive Woman Independent Director” of the Company and consequently ceased to be a member of all the Committees of the Board with effect from close of business hours of 14th February, 2026.
- Adv. Deepika Sharma (DIN:11543076) was appointed as an Additional Director in the category of Non-Executive Independent Woman Director of the Company w.e.f. 14th February, 2026. Her appointment was subsequently confirmed by the members through the Postal Ballot process by way of e-voting mechanism on 8th May, 2026.

As per Section 178(7) of the Companies Act, 2013, SEBI Listing Regulation and Secretarial Standards, the Chairman of the Committee or in his absence, any other Member of the Committee authorized by him in this behalf shall attend the General Meeting of the Company. The Chairman of the Committee, Mr. Satinder Pal Singh Bhatia (DIN: 10549648) was virtually present at the 38th Annual General Meeting of the Company held through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) on 25th September, 2025 to answer shareholders’ queries.

The Company Secretary & Compliance officer of the Company is the Secretary of the Committee.

Reconstitution of Stakeholders’ Relationship Committee

Pursuant to resignation of Mrs. Sherry Mac (DIN: 10736916) from the position of the “Non-Executive Woman Independent Director” of the Company and her consequent cessation as a member from all the Committees of the Board with effect from close of business hours of 14th February, 2026 and appointment of Adv. Deepika Sharma (DIN: 11543076) appointed as an Additional Director under category of Non-Executive Independent Woman Director of the Company with effect from 14th February, 2026, the Board of Directors at its Meeting held on 14th February, 2026, re-constituted the Stakeholders’ Relationship Committees with effect from 15th February, 2026 in following manner:

S. No.	Name of Directors	Category of Directors	Designation in the Committee
01	Mr. Satinder Pal Singh Bhatia	Non-Executive Independent Director	Chairman
02	Mr. Gaurav Chhabra	Non-Executive Independent Director	Member
03	Adv. Deepika Sharma	Non-Executive Independent Woman Director	Member

All the members of the committee, including committee Chairperson are Independent Directors.

C) Name, designation and address of Compliance Officer: -

CS Tanu Parmar, Company Secretary and Compliance Officer

SIMRAN FARMS LIMITED

1-B, Vikas Rekha Complex, Khatiwala Tank,

Tower Square, Indore – 452001 (M.P)

Tele: 0731-4255900-21; Fax No.: 0731-4255949

Email: compliance@simranfarms.com;

D) Status Report of investor queries and complaints for the period from April 1, 2025 to March 31, 2026 is given below year: -

Status Report of investor queries and complaints for the period from April 1, 2025 to March 31, 2026 is given below: -

S. No.	Particulars	No. of Complaints
01	Investor complaints pending at the beginning of the year	1
02	Investor complaints received during the year	1
03	Investor complaints disposed of during the year	2
04	Investor complaints remaining unresolved at the end of the year	0

SEBI COMPLAINTS REDRESS SYSTEM (SCORES) AND ONLINE DISPUTE RESOLUTION (ODR)

The Securities and Exchange Board of India ("SEBI") administers a centralized web-based complaints redress system ("SCORES"). It enables investors to lodge and follow up complaints and track the status of redressal online on the website at www.scores.gov.in. It also enables the market intermediaries and listed companies to receive the complaints from investors against them, redress such complaints and report redressal of such complaints. All the activities starting from lodging of a complaint till its disposal are carried online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES.

SEBI vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 July, 2023 (updated as on 4th August, 2023 vide Circular No.

https://www.sebi.gov.in/legal/circulars/aug-2023/corrigendum-cum-amendment-to-circular-dated-july-31-2023-on-online-resolution-of-disputes-in-the-indian-securities-market_74976.html) has specified that

a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same.

4. RISK MANAGEMENT COMMITTEE:

The Company is not required to constitute Risk Management Committee. However, the Company has a well-defined risk management framework in place. The risk management framework is at various levels across the Company.

5. FINANCE COMMITTEE:

Pursuant to the provisions of Section 179 of the Companies Act, 2013 and other applicable provisions, if any, Company has constituted finance committee which comprises three directors.

The brief description of terms of reference of the Finance Committee are:

- To Open/Close the Bank Accounts/Demat Accounts
- To change in the signatories in the Bank Accounts/Demat Accounts
- To borrow monies
- To invest funds of the Company
- To make loans and or to give guarantees or provide securities in respect of any loan.
- Any other matter related to accounts / finance / taxation

Composition and attendance of members at the meeting(s) of the Finance Committee held during the financial year 2025-26 are given below:

During the year the committee met on 6 (Six) occasions on following dates namely:

21 st July, 2025	28 th October, 2025	9 th January, 2026
19 th February, 2026	26 th February, 2026	26 th March, 2026

Name of the Members of Committee	Category	Number of meetings held during the tenure	
		Held	Attended
Mr. Harender Singh Bhatia (DIN: 00509426)	Promoter & Managing Director/ Chairman	6	6
Mr. Gurmeet Singh Bhatia (DIN: 00401697)	Promoter & Whole Time Director/ Member	6	6
Mr. Kawaljeet Singh Bhatia (DIN:00401827)	Promoter & Non-Executive Director/ Member	6	6

SIMRAN FARMS LIMITED, INDORE

The Company Secretary & Compliance Officer of the Company is the Secretary of the Committee.

V. Particulars of Senior Management including the changes therein since the close of the previous financial year:

Name of Senior Management Personnel	Designation	Appointment/Resignation/ Change in Designation during the year
Dr. Sanjay Pandharinath Choudhari	General Manager	No Change
Dr. Munikant Rawat	Chief Production Officer	No Change
Mr. Mahesh Patidar	Chief Financial Officer	No Change
CS Tanu Parmar	Company Secretary	No Change

Since the close of the previous financial year, there has been no change in senior management of the Company.

VI. REMUNERATION OF DIRECTORS

- All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity:**

The Non-Executive Directors of the Company do not have any pecuniary relationship or transactions with the Company, nor do they have any relationship with the managerial personnel or other Directors of the Company, except Mr. Kawaljeet Singh Bhatia (DIN: 00401827), Promoter Non-Executive Non-Independent Director of the Company, who received remuneration from the Company pursuant to the necessary approvals obtained from the Members of the Company.

- Criteria of making payments to Non-Executive Directors:**

The criteria of making payments to Non-Executive Directors is enumerated in the Remuneration Policy adopted by the Company. The Policy is also available on the Company's website at

http://simranfarms.com/pdf/policy/nomination_renumeration.pdf

No remuneration was paid to any Non-Executive Directors of the Company up to 13th August, 2025. Upon resignation of Mr. Kawaljeet Singh Bhatia (DIN: 00401827) from the position of Whole-time Director, effective from the close of business hours on 13th August, 2025, he continued to serve as a Promoter Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

At the 38th Annual General Meeting of the Company held on 25th September, 2025, the members approved the payment of remuneration of INR 54.00 lakhs per annum to Mr. Kawaljeet Singh Bhatia in his capacity as a Promoter Non-Executive Non-Independent Director. Accordingly, the remuneration approved by the Members constitutes the basis for determining and making payment of remuneration to the said Non-Executive Director.

- Disclosure with respect to remuneration:**

Remuneration paid to Directors during the year 2025-26:

S. No.	Name of the Director	Category	Sitting Fees	Salary & perquisites (In Lakhs)	Contribution to PF	Commission	Total (In Lakhs)
1	Mr. Harender Singh Bhatia (DIN: 00509426)	Managing Director	Nil	60.00	Nil	Nil	60.00

2	Mr. Gurmeet Singh Bhatia (DIN: 00401697)	Whole-time Director	Nil	54.00	Nil	Nil	54.00
3	Mr. Kawaljeet Singh Bhatia (DIN: 00401827)	Promoter Non-Executive Non-Independent Director	Nil	54.00*	Nil	Nil	54.00

Mr. Kawaljeet Singh Bhatia (DIN: 00401827) was receiving remuneration of Rs. 4.50 lakh per month as Whole-time Director. Upon his resignation from the position of Whole-time Director with effect from 13 August 2025, he continued as a Promoter Non-Executive Non-Independent Director. Pursuant to the approval of the Members at the 38th Annual General Meeting held on 25th September 2025, he continued to receive remuneration of Rs.4.50 lakh per month (Rs.54.00 lakh per annum) in his capacity as Promoter Non-Executive Non-Independent Director.

- No sitting Fees was paid to any Director of the Company during the financial year.
- The Company has not granted any bonuses/stock options/pension etc. to any of its directors.
- Details of fixed component and performance linked incentives along with the performance criteria- Nil.
- The Company does not have service contract with any of its directors. Notice period of minimum 30 days has been fixed for directors. Further, the Company does not pay any severance fee.

VII. GENERAL BODY MEETINGS

A) The details of the last three Annual General Meetings held by the Company are given below:

Financial Year	Date	Time	Venue*	Details of Special resolution, if any
38 th AGM 2024-25	September 25, 2025	11.30 A.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	• To Consider and approve payment of remuneration to Mr. Kawaljeet Singh Bhatia (DIN: 00401827) as a Non-Executive Non-Independent Promoter Director pursuant to his relinquishment of the position of "Whole Time Director"
37 th AGM 2023-24	September 12, 2024	11.30 A.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	• Re-appointment of Mr. Harender Singh Bhatia (DIN: 00509426) as a Managing Director of the Company and Payment of Remuneration. • Re-appointment of Mr. Kawaljeet Singh Bhatia (DIN: 00401827) as a Whole-time Director of the Company and Payment of Remuneration.

				• Increase in Remuneration of Mr. Gurmeet Singh Bhatia (DIN: 00401697), Whole Time Director of the Company. • Appointment of Mrs. Sherry Mac (DIN: 10736916) as a Non-Executive Independent Director of the Company. • Approval for Loan, Guarantee or Investments in excess of the prescribed limits under Section 186 of the Companies Act, 2013. • To consider and approve the Issuance of 1018300 Warrants convertible into Equity Shares of Rs. 10/- each on a Preferential Basis to members of Promoter Group and Non-Promoter/Other Persons.
36 th AGM 2022-23	September 26, 2023	11.30 A.M.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	• Re-appointment of Mr. Gurmeet Singh Bhatia (DIN: 00401697) as a Whole-time Director of the Company.

*** Meeting Conducted through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) for which purpose the registered office of the Company situated at 1-B, Vikas Rekha Complex, Khatiwala Tank, Indore MP 452001 was deemed as the venue for the meeting.**

B) Extra Ordinary General Meeting:

No Extra Ordinary General Meeting of the company was held during the year 2025-26.

C) Postal Ballot:

- No resolution was passed by Postal Ballot during the financial year 2025-26.
- None of the business proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.

VIII. MEANS OF COMMUNICATIONS:

The Company recognizes the importance of two-way communication with Shareholders and of giving a balanced reporting of results and progress. Full and timely disclosure of information regarding the Company's financial position and performance is an important part of your Company's corporate governance ethos. The Company regularly interacts with shareholders through multiple channels of communication such as results announcement, annual report, Company's website and subject specific communications.

The Company promptly discloses all information on material corporate developments and other events as required under the SEBI Listing Regulations.

Your Company follows a robust process of communicating with its stakeholders, security holders and investors through multiple channels of communications such as dissemination of information on the website of the Stock Exchange, the Annual Report and uploading relevant information on its website.

Financial Results:

The extract of quarterly, half-yearly and annual financial results is published in widely circulated newspapers such as Free Press Journal (English) & Choutha Sansar (Hindi) in compliance with Regulation 47 of the SEBI Listing Regulations. These are not sent individually to the shareholders.

The un-audited quarterly results are announced within forty-five days of the close of each quarter, other than the last quarter. The audited annual results are announced within sixty days from the end of the financial year as required under the SEBI Listing Regulations. The aforesaid Financial Results are announced to the Stock Exchange within the statutory time period from the conclusion of the Board Meeting(s) at which these are considered and approved.

Presentations to institutional investors / analysts

During the financial year 2025-26, there were no presentations made to institutional investors / analysts.

Other Information:

Your Company discloses to the Stock Exchange, all information required to be disclosed under Regulation 30 read with Part 'A' and Part 'B' of Schedule III of the SEBI Listing Regulations including material information having a bearing on the performance/ operations of the Company and other price sensitive information. All information is filed electronically on the online portal of BSE Limited – Corporate Compliance & Listing Centre (BSE Listing Centre).

In compliance with Regulation 46 of the SEBI Listing Regulations, a separate dedicated section under 'Investors Relations' i.e. 'Disclosure under Regulation 46 of the SEBI Listing Regulations' on the Company's website gives information on various announcements made by the Company, status of unclaimed dividend, Annual Report, Quarterly/Half-yearly/Nine-months and Annual financial results along with the applicable policies of the Company.

Quarterly Compliance Reports on Corporate Governance and other relevant information of interest to the Investors are also placed under the Investors Relations Section on the Company's website i.e. www.simranfarms.com. The Board of Directors has approved a policy for determining materiality of events for the purpose of making disclosure to the stock exchange. The MD, Compliance Officer and the Company Secretary and the Chief Financial Officer of the Company are empowered to decide on the materiality of the information for the purpose of making disclosure to the Stock Exchange.

IX. GENERAL SHAREHOLDER INFORMATION:

AGM: Date, Time and Venue	Thursday, 24th day of September, 2026 at 11.30 A.M. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) for which purposes the Registered office of the Company shall be deemed as the venue for the Meeting.
Financial Year	The financial year covers the period from 1st April, to 31st March
Financial Year Reporting for 2026-27 1st Quarter ending 30th June, 2026 2nd Quarter ending 30th September, 2026 3rd Quarter ending 31st December, 2026 4th Quarter ending 31st March, 2027	Second fortnight of August, 2026 Second fortnight of November, 2026 Second fortnight of February, 2027 Before 30th May, 2027
Dividend Payment Date	No Dividend was recommended by the Board of Directors for financial year ended March 31, 2026

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Registered Office	1-B, Vikas Rekha Complex, Khatiwala Tank, Tower Square, Indore (M.P) 452001
Listing on Stock Exchange	The BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 (M.H.)
Listing Fees	Board of Directors confirmed that Annual Listing Fees for the year 2026-27 has been paid to Stock Exchange
Stock Code: ISIN Code: CIN:	BSE Limited 519566 INE354D01017 L01222MP1984PLC002627
Suspension of Securities	Not Applicable
Registrar and Share Transfer Agent (For physical and demat shares)	ANKIT CONSULTANCY PRIVATE LIMITED CIN: U74140MP1985PTC003074 SEBI REG. No. INR000000767 Plot No.60, Electronics Complex, Pardeshipura, Indore - 452010 (M.P) Tel.:0731-4065797, 4065799, Fax: 0731-4065798 E-mail:investor@ankitonline.com Web Address: -www.ankitonline.com
Share Transfer System	Share transfers and related operations of the Company are processed by the Company's Registrar and Share Transfer Agent ("RTA"), Ankit Consultancy Private Limited. Pursuant to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, transfer, transmission and transposition of securities are effected only in dematerialised form. Shareholders may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and further amended vide its Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated 30 January 2026, has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, the issuance of 'Letter of Confirmation' has been discontinued as per latest amended provisions. Members are therefore requested to submit duly filled and signed Form ISR-4 for availing such services, the format of which is available on the Company's website

	www.simranfarms.com and on the website of the Company's Registrar and Transfer Agents http://ankitonline.com. Members may note that service requests shall be processed only after the folio is KYC compliant. Shareholders holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. Further, SEBI has provided a special window from 05th February, 2026 to 04th February, 2027 to facilitate the transfer and dematerialisation of physical securities that were sold or purchased prior to 01 April 2019. Shareholders holding such securities are advised to utilize this one-time opportunity to complete the transfer and dematerialisation process within the stipulated period.
Distribution of Shareholding as on 31.03.2025	As per attached Table-1
Dematerialisation of shares & liquidity	46,64,950 shares are dematerialized (as on 31.03.2026) i.e. 96.98% of total shares viz.; 48,10,000 equity shares.
Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity	During FY 2024-25, the Board allotted 10,18,300 share warrants on a preferential basis to members of the Promoter Group and certain identified non-promoter persons at Rs. 155 per warrant, including a premium of Rs. 145 per warrant. During FY 2025-26, the Board of directors at its meeting held on 30th March, 2026 approved the conversion of all 10,18,300 warrants into an equal number of equity shares at Rs.155 per share upon receipt of the balance 75% consideration of Rs.11,83,77,375/-. The Company received listing approval from BSE Limited on 23 April 2026 and trading approval on 11 May 2026, effective from 12 May 2026. As on 31 March 2026, no share warrants remained outstanding for conversion. During the year under review, the Company did not issue shares with differential voting rights, stock options, sweat equity shares, GDRs, ADRs or any other convertible instruments.
Commodity Price Risk or Foreign Exchange Risk and Hedging Activities	Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk. Further, the Company has no foreign exchange exposure; hence hedging is not required.
Address for Shareholders' correspondence:	Shareholders correspondence should be addressed to: Registered Office: SIMRAN FARMS LIMITED 1-B, Vikas Rekha Complex, Khatiwala Tank, Tower Square,



	Indore (M.P.) 452001 Telephone: 0731-4255900-21 Fax: 0731-4255949 Designated e-mail address for Investor Services: compliance@simranfarms.com Website: www.simranfarms.com
Plant Locations	SIMRAN FARMS LIMITED (NEW FARM & OLD FARM) Khandwa Road; Tehsil: -Mhow, Gram: -Simrol; District: - Indore (M.P.)
List of Credit Ratings	During the year under review your Company has not obtained any Credit Rating as the same was not applicable to the Company.

X. OTHER DISCLOSURES

A) Disclosures on materially significant Related Party Transactions that may have potential conflict with the interests of listed entity at large:

During the financial year all transactions entered with related parties under Regulation 23 of the SEBI Listing Regulations, were on arm's length basis and in the ordinary course of business. Further Company had entered in to material related party transactions with Simran Agritech Private Limited for which shareholder's approval had already been obtained in 38th Annual General Meeting held on 25th September, 2025 which does not have potential conflict with the interest of the Company at large.

Further, the particulars of transactions between the Company and its related parties in accordance with the Indian Accounting Standards 24 (IND AS 24) are set out in Note No. 27 of Standalone Financial Statements forming part of the Annual Report 2025-26.

As per the Regulation 23(9) of SEBI Listing Regulations, Company has been filed disclosure of Related Party Transaction with BSE Limited within prescribed time limit in the format as specified by the Board from time to time.

B) Details of non-compliance by the Company, fine, and strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years:

There has been no non-compliance by the Company and no penalty, fine or strictures imposed on the Company by the exchange or SEBI or any statutory authority, on any matter related to capital markets during the financial year 2025-26.

However, during the financial year 2024-25, BSE Limited had directed the Company to pay SOP penalty of INR 1,180/- (including GST) for delaying the filing of the Shareholding pattern for the quarter ending June, 2014. Company had deposited the aforesaid SOP penalty, however aforesaid shareholding pattern was submitted in prescribed time limit by Company.

Further, during the financial year 2023-24, BSE Limited vide their email dated 30.06.2023 imposed fine of INR 11800/- as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 for failure to submit disclosure of related party transactions on consolidated basis within the prescribed timeframe in pursuance of Regulation 23(9) of SEBI Listing Regulations for the half year ended March 31,

2023 and the Company had duly paid the fine on 6th July, 2023.

Further, no penalty or strictures imposed on the Company by the exchange or SEBI or any statutory authority, on any matter related to capital markets during last three years.

C) Details of establishment of Vigil Mechanism/Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee

In accordance with Regulations 22 of SEBI Listing Regulations, Company has formulated a Whistle Blower Policy and has established a Vigil Mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud and any wrong doing or unethical or improper practice. The Company affirms that no personnel have been denied access to the Audit Committee under Vigil Mechanism. The Company is committed to the high standards of Corporate Governance and stakeholder's responsibility. Details of Whistle Blower Policy are provided in the Board's Report section of this Annual Report and also made available on the Company's website and can be accessed at the web link: http://simranfarms.com/pdf/policy/vigil_mechanism.pdf

D) Details of compliance with mandatory requirement and adoption of non-mandatory requirement:

Your Company has complied with all the applicable requirements of Regulations 17 to 27 and clause (b) to (i) and (t) of Regulation 46(2) and Schedule V of SEBI Listing Regulations, 2015. Further, the Company has also adopted the non-mandatory requirements as prescribed in Regulation 27(1) read with Part E of Schedule II of SEBI Listing Regulations, 2015.

E) Web link where policy for determining 'material' subsidiaries: -

During the financial year, Company does not have any material subsidiary; therefore, the disclosure requirement for furnishing information of material subsidiary is not applicable.

F) Web link where policy on dealing with related party transactions:

Your Company has formulated a Policy on Materiality of and Dealing with Related Party Transactions which specify the manner of entering into related party transactions. This Policy has also been posted on the website of the Company and can be accessed through web link:

http://www.simranfarms.com/pdf/policy/related_party_transaction_policy.pdf

G) Commodity Price Risk or Foreign Exchange Risk and Hedging activities:

Your Company does not deal in any commodity and hence is not directly exposed to any commodity price risk. Further, the Company has no foreign exchange exposure; hence hedging is not required.

H) Funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations

During the financial year 2024-25, the Board of Director at its meeting held on 26th October, 2024 allotted 10,18,300 share warrants on Preferential Basis to the members of Promoter Group of the Company and certain identified non-promoter persons at INR 155/- per warrant (including premium of INR 145/- per warrant) upon receipt of 25% of issue price. The amount so raised was fully utilized for the objects or purposes for which the funds were raised with no deviation or variation in the utilization of funds.

During the financial year 2025-26, upon exercise of the conversion option by the warrant holders and receipt of the balance 75% consideration of Rs.11,83,77,375/-, the Board of Director at its meeting held on 30th March, 2026 approved allotment of 10,18,300 equity shares upon conversion of said warrants at INR 155/- each (including premium of INR 145/- each) per share. The said amount is presently lying in the Company's bank account and shall be utilized towards the approved objects specified in the Notice of AGM

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dated 16.08.2024 including expansion of parent farms, meeting working capital requirements for purchase of raw materials, parent birds and development of broiler farming in other states.

Further, the Company has no qualified institutions placement as specified under Regulation 32(7A) of SEBI Listing Regulations.

- I) A Certificate from a Company Secretary in practice that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the Board/Ministry of Corporate Affairs or any such authority**

As required under Part C of Schedule V of the SEBI Listing Regulations, the Company has obtained a certificate from CS Ramesh Chandra Bagdi (FCS: 8276 and CP No. 2871), Proprietor of Ramesh Chandra Bagdi & Associates, Company Secretary in Practice, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

- J) Disclosure on acceptance of recommendations made by the Committees to the Board**

During the financial year under review, various recommendations were made by the Committees to the Board of Directors, which were all accepted by the Board, after necessary deliberations.

- K) Fees paid to Statutory Auditor:**

The details of total fees for all services paid by the Company on a consolidated basis, to the statutory auditor and all the entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Type of Services for Financial Year Ended 31.03.2026	Simran Farms Limited	Puregene Biotech Limited (Subsidiary Company)	Total
Audit Fees	9.44	0.20	9.64
Tax Fees	0.00	0.00	0.00
Others	0.00	0.00	0.00
Total	9.44	0.20	9.64

- L) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

The Company is committed to ensuring that all employees work in an environment that not only promotes diversity and equality but also mutual trust, equal opportunity and respect for human rights. The Company is also committed to provide a work environment that ensures every woman employee is treated with dignity, respect and afforded equal treatment. Your Company has formulated a Policy for Prevention of Sexual Harassment of Women at Workplace to ensure prevention, prohibition and protection of women against sexual harassment at workplace. The policy provides the guidelines for reporting of such harassment and the procedure for resolution & redressal of the complaints of such nature.

Disclosures for the financial year 2025-26, in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: -

S. No.	Particulars	No. of Complaints
i)	Number of Complaints filed during the financial year	Nil
ii)	Number of Complaints disposed of during the financial year	Nil
iii)	Number of Complaints pending as at the end of financial year	Nil

M) Disclosure by Company and its subsidiary for loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: -

The Company and its subsidiary have not made any Loans and Advances in the nature of loans to firms/companies in which directors are interested during the FY 2025-26.

N) DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY; INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES

Regulation 16(1)(c) of the SEBI Listing Regulations defines a “material subsidiary” to mean a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. Under this definition, the Company did not have any unlisted material subsidiary, incorporated in India during the year under review, therefore the disclosure requirement for furnishing information of material subsidiary is not applicable.

The subsidiary of the Company functions independently with an adequately empowered Board of Directors and adequate resources. For more effective governance, the minutes of Board Meetings of subsidiary of the Company are placed before the Board of Directors of the Company on a quarterly basis for their review. The Financial Statements of the subsidiary company are presented to the Audit Committee at every quarterly meeting. The Company has also complied with other requirements of Regulation 24 of the SEBI Listing Regulations with regard to Corporate Governance requirements for Subsidiary Companies.

During the year under review, the Company did not have any unlisted material subsidiary incorporated in India. Accordingly, the requirement for appointment of an Independent Director of the Company on the Board of such subsidiary was not applicable.

XI. NON- COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) OF PART C OF SCHEDULE V OF SEBI LISTING REGULATIONS, WITH REASONS THEREOF:

Not-Applicable, since Company has complied all the requirement of Corporate Governance Report of sub-paras (2) to (10) of Part C of Schedule V of SEBI Listing Regulations.

XII. DISCLOSURE FOR THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II HAVE BEEN ADOPTED

The Company has fulfilled the following non-mandatory requirements as prescribed in Regulation 27(1) read with Part E of Schedule II of SEBI Listing Regulations, 2015:

The Board:

- (i) The Company does not have permanent Chairperson. However, Chairperson is elected by the Board members among Directors present at each meeting of the Board. Further, no reimbursement of expenses was given to the Chairman for performing his/her duties.
- (ii) Company has not ranked from 1001 to 2000 as per the list prepared by BSE in terms of sub-regulation (2) of Regulation 3 therefore there was no need to appoint women independent director on its Board of Director.

Shareholders' Rights: As the extract of quarterly, half yearly, financial performance and summary of significant events in last six-months are published in the newspapers and are also posted on the Company's website, the same are not mailed to the shareholders.

Modified opinion(s) in Audit Report: During the year under review, the Auditors have provided an unmodified audit opinion on the financial statements of the Company.

Separate Posts of Chairman and the Managing Director or the Chief Executive Officer: Not applicable as neither Chairman nor Chief Executive Officer have been appointed by the Company.

Reporting of Internal Auditor: In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

Independent Director:

As on 31st March, 2026 Company has not ranked under top 2000 listed company as per market capitalization list prepared by BSE. Therefore, there was no requirement to hold two meetings of Independent Directors.

However, pursuant to the Regulation 25(3) of the SEBI Listing Regulations and Schedule IV of the Companies Act, 2013, the Independent Directors of the Company shall hold at least one meeting in a financial year without presence of non-independent directors and members of the Management. Accordingly, during the year under review, the Independent Directors of the Company met on 30th May, 2025 without the presence of Non-Independent Directors and members of the management inter alia to discuss the business as required under Regulation 25(4) of SEBI Listing Regulations and Companies Act, 2013.

Risk Management: Company has not ranked from 1001 to 2000 listed company as per market capitalization list prepared by BSE in terms of sub-regulation (2) of regulation 3. Therefore, there was no requirement to constitute a risk management committee.

XIII. DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS

The Company has complied with all the Corporate Governance requirements as specified in Regulation 17 to 27 and clause (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Schedule V of the SEBI Listing Regulations.

Further, Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchange in prescribed format, in accordance with the requirements of Regulation 27(2)(a) of the SEBI Listing Regulations.

XIV. MD & CFO CERTIFICATION

The Managing Director and the Chief Financial Officer of the Company has provided annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations. Copy of such certificate is annexed with this report.

The Managing Director and the Chief Financial Officer also provided quarterly certification on financial results to the Board in terms of Regulation 33(2)(a) of the SEBI Listing Regulations.

XV. CERTIFICATE ON CORPORATE GOVERNANCE

The Company has obtained a certificate from the Statutory Auditors of the Company regarding compliance with the conditions of Corporate Governance as stipulated in terms of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations and the same is annexed with this report.

XVI. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any shares in the demat suspense account/unclaimed suspense account.



XVII. DISCLOSURE ON CERTAIN TYPE OF AGREEMENTS BINDING ON LISTED ENTITIES

Pursuant to Regulation 30A of the Listing Regulations, no agreement has been entered or executed by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company during the financial year which impact the management control.

XVIII. OTHER INFORMATIONS

A) Proceeds from public issues, right issues, preferential issues, etc.: -

The Company has not raised any money through issue of Securities by means of Public Issue, Rights Issue, Qualified Institutions Placement etc. during the financial year ended 31st March, 2026.

During the financial year 2024-25, the Board of Director at its meeting held on 26th October, 2024 allotted 10,18,300 share warrants on Preferential Basis to the members of Promoter Group of the Company and certain identified non-promoter persons at INR 155/- per warrant (including premium of INR 145/- per warrant) upon receipt of 25% of issue price. The amount so raised was fully utilized for the objects or purposes for which the funds were raised with no deviation or variation in the utilization of funds.

During the financial year 2025-26, upon exercise of the conversion option by the warrant holders and receipt of the balance 75% consideration of Rs. 11,83,77,375/-, the Board of Director at its meeting held on 30th March, 2026 approved allotment of 10,18,300 equity shares upon conversion of said warrants at INR 155/- each (including premium of INR 145/- each) per share. The said amount is presently lying in the Company's bank account and shall be utilized towards the approved objects specified in the Notice of AGM dated 16th August, 2024 including expansion of parent farms, meeting working capital requirements for purchase of raw materials, parent birds and development of broiler farming in other states.

B) Disclosure of Accounting Treatment in preparation of Financial Statements

The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017. Accordingly, the financial statements have been prepared in accordance with Ind AS as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Act and other relevant provisions of the Act.

C) Code for Prevention of Insider Trading Practices

The Company has formulated and adopted the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' which, inter alia, includes Policy for determination of "Legitimate Purpose" and 'Code of Conduct for Prevention of Insider Trading' in Securities of SIMRAN FARMS LIMITED in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations"). The Code is also available on the Company's website at the web-link given below:

http://simranfarms.com/pdf/policy/code_practices_procedures_fair_disclosure_UPSI_2020.pdf

The Company's Code of Conduct has been formulated to regulate, monitor and ensure reporting of trading by the Designated Persons and their immediate relatives towards achieving compliance with the Regulations and is designed to maintain the highest ethical standards of trading in Securities of the Company by persons to whom it is applicable. The Code lays down Guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with securities of the Company and cautions them of the consequences of violations. The Company's Code of Conduct was amended in line with the amendments brought in the Regulations by SEBI.

D) Management discussion and analysis:

The Management Discussion and Analysis is a part of the Annual Report and annexed separately.



E) Disclosure regarding Director Seeking re-appointment/retire by rotation at the ensuing Annual General Meeting:

Brief resume(s) of the Director proposed to be re-appointed/retire by rotation and eligible for re-appointment is given in the Notice convening the 39th Annual General Meeting in separate annexure.

F) Transfer of amounts/shares to Investor Education and Protection Fund:

The Ministry of Corporate Affairs ('MCA') has notified the provisions of Section 124 of the Companies Act, 2013 ('Act, 2013') and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF RULES") w.e.f. 07.09.2016. Under Section 124(5) of the Companies Act, 2013, dividends that are unclaimed/un-paid for a period of seven years, are to be transferred statutorily to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

Please note that the Company has already been transferred unpaid/unclaimed dividend pertaining to the year 2010-11 and 2011-12 and corresponding shares thereon to the IEPF Authority in the financial year 2018-19 and 2019-20 respectively. Further there are no remaining unpaid/unclaimed dividend and shares pending which are due for transfer to the IEPF Authority.

The Members/claimants whose shares or unclaimed dividends get transferred to IEPF may claim the shares or apply for refund from the IEPF Authority by following the refund procedure as detailed on the website of IEPF Authority at www.iepf.gov.in.

G) Code of Conduct

The Board of Directors has laid down the Code of Conduct for all the Board Members and members of the senior management. The Code is also placed on the Company's website at the below mentioned web-link- http://simranfarms.com/pdf/policy/code_of_conduct.pdf

A certificate from the Managing Director, affirming compliance of the said Code by all the Board Members and members of the senior management to whom the Code is applicable, is annexed separately to this report. Further, the Directors and the Senior Management of the Company has submitted disclosure to the Board that they do not have any material financial and commercial transactions that may have a potential conflict with the interest of the Company at large.

H) The Company has adopted a policy on dissemination of information on the material events to stock exchange in accordance with the Regulation 30 of the SEBI Listing Regulations. The said policy is available on the website of the Company at following web link:

http://simranfarms.com/pdf/policy/material_disclosure.pdf

I) The Company has adopted the policy on preservation of documents in accordance with the Regulation 9 of the SEBI Listing Regulations. The documents preservation policy is available on the website of the company at following web link: http://simranfarms.com/pdf/policy/doc_preserve.pdf

XIX. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I, Harender Singh Bhatia, Managing Director of Simran Farms Limited declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended on 31st March, 2026.

FOR SIMRAN FARMS LIMITED

Date: 13th August, 2026
Place: Indore

HARENDER SINGH BHATIA
Managing Director
DIN: 00509426

TABLE-1

Distribution of Shareholding according to size class as on March 31, 2026

Category (Shares)	Number of Shareholders	%age of total Share holder	Shares	%age of Total Shares
Up-to 100	2828	67.33	136369	2.84
101-200	553	13.17	98816	2.05
201-300	181	4.31	49090	1.02
301-400	89	2.12	32848	0.68
401-500	135	3.21	65786	1.37
501-1000	176	4.19	137638	2.86
1001-2000	81	1.93	118580	2.47
2001-3000	40	0.95	101796	2.12
3001-4000	28	0.67	96698	2.01
4001-5000	15	0.36	70553	1.47
5001-10000	23	0.55	174880	3.64
10000-Above	51	1.21	3726946	77.47
Total	4200	100.00	4810000	100.00



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[In terms of Regulation 34(3) and Schedule V Para C sub clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members of,

SIMRAN FARMS LIMITED

1-B, Vikas Rekha Complex,

Khatiwala Tank, Indore, (M.P.) 452001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SIMRAN FARMS LIMITED** having CIN: L01222MP1984PLC002627 and having registered office at 1-B, Vikas Rekha Complex, Khatiwala Tank, Indore (M.P.) 452001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S. No.	Name of Directors	DIN	Designation	Date of Appointment in Company
1	Mr. Harender Singh Bhatia	00509426	Managing Director	26/10/1984
2	Mr. Kawaljeet Singh Bhatia	00401827	Non-Executive Non-Independent Director	01/04/2002*
3	Mr. Gurmeet Singh Bhatia	00401697	Whole Time Director	13/02/2021
4	Mr. Gaurav Chhabra	09603279	Non-Executive Independent Director	14/05/2022
5	Mr. Satinder Pal Singh Bhatia	10549648	Non-Executive Independent Director	29/03/2024
6	Mrs. Deepika Sharma	11543076	Non-Executive Woman Independent Director	14/02/2026

Note: Date of Appointment of Mr. Kawaljeet Singh Bhatia showing on MCA portal is 01.10.2008.

Ensuring eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ramesh Chandra Bagdi & Associates
Company Secretaries

For Ramesh Chandra Bagdi
Proprietor

FCS: 8276, C.P. No 2871

UDIN: F008276H001052473

PR No.:1560/2021

Unique Code Number: S2021MP835800

Date: 13th August, 2026

Place: Indore



MD/CFO COMPLIANCE CERTIFICATE

{Compliance Certificate pursuant to Regulation 17(8) and Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

To,

The Board of Directors,

SIMRAN FARMS LIMITED

1-B, Vikas Rekha Complex,

Khatiwala Tank, Indore, (M.P.) 452001

We hereby certify to the Board of Directors of **SIMRAN FARMS LIMITED** that:

- A. We have reviewed the financial statements and the Cash Flow Statement for the financial year ended 31st March, 2026 and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the Company's affairs and are in compliance with applicable Indian Accounting Standards and laws and regulations.
- B. There are, to the best of our knowledge and belief no transactions entered into by the Company during the year ended 31st March, 2026 which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee about:
- 1) significant changes, if any, in internal control over financial reporting during the year;
 - 2) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SIMRAN FARMS LIMITED**

Date : 30th May, 2026
Place: Indore

HARENDER SINGH BHATIA
(Managing Director)
DIN: 00509426

MAHESH PATIDAR
(Chief Financial Officer)



COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Schedule V(E) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015]

To,

The Members of

SIMRAN FARMS LIMITED

1-B, Vikas Rekha Complex,

Khatiwala Tank, Indore, (M.P.) 452001

We have examined the compliance of conditions of Corporate Governance by **SIMRAN FARMS LIMITED** ('the Company'), for the year ended 31st March, 2026, as stipulated in Regulations 17, 17A, 18, 19, 20, 22, 23, 24, 24A, 25, 26, 26A, 27 clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended from time to time ('SEBI Listing Regulations').

The compliance of conditions of Corporate Governance as stipulated under the SEBI Listing Regulations is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations.

We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Reports or Certificates for Special Purposes and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

FOR KHANDELWAL KAKANI & CO.
Chartered Accountants
FRN: 001311C

CA V.K. KHANDELWAL
Partner
(Membership No. 070546)
UDIN:26070546EEDTCO1396

Date : 13th August, 2026

Place: Indore

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL STATEMENTS

TO,
THE MEMBERS OF
SIMRAN FARMS LIMITED,

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Simran Farms Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, notes to the standalone financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation of Inventories	
Performing audit procedures to confirm inventories shall be measured at the lower of cost and net realisable value as per Ind AS 2.	
The Key Audit Matter	How the matter was addressed in our audit
The inventory cost comprises all costs of purchase, duties and taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition. There are complexities and manual processes	In addition to other audit procedures, we performed the following audit procedures: - We evaluated the design and implementation of the selected internal controls related to the consumption of the materials depending on ages of the birds and valuation of inventories.

involved in determining inventory quantity of the birds on hand and valuation of growing birds of different ages. The material, medicine and directly related cost is apportioned to commercial chicks and Parent bird based on actual consumption of item. The Cost of Parent Bird is gradually adjusted /reduced considering the production of hatching eggs. Cost of Inventory is determined on a first-in-first-out (FIFO) basis	• We performed Physical Verification of Inventories (Commercial Broilers, Feed, Medicine & Vaccine) placed at Poultry Farms on a sample basis. • Assessing the accuracy of the Company's forecasting of the future sale price of birds: by analysing the current year's trend against the previous year's sales and future demand. • Comparative inventory analysis at the end of the year with the inventory at the beginning of the year.
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Related Party Transactions	
Performing audit procedures to obtain assurance of compliance with related parties under Regulation 23 of the SEBI Listing Regulations and review were on an arm's length basis.	
The Key Audit Matter	How the matter was addressed in our audit
The Company and its related parties operate in the same line of business. The Company has significant transactions with the related parties which affect both - the statement of profit and loss and the balance sheet.	In addition to other audit procedures, we performed the following audit procedures: - • Verified the identification of related party relationships, classification, and verification of transactions with related parties. • Included a review of compliance with Section 177 and Section 185 of the Companies Act 2013. • Reviewed that the transactions entered were approved by the Board of Directors and special resolution that have been passed for the material Related Party Transactions as required under section 188 of The Companies Act, 2013. • Verified that the transactions were carried out at Arm's Length Price.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact and accordingly we state that, We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the

disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- 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.
- 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.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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;
 - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income and the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards (INDAS) specified under section 133 of the Act and rules made there under, as applicable;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of

the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact on its financial position in its standalone financial statements;
- ii. The company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries;
(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) contain any material misstatement.
- v. No Dividend is declared or paid by the Company during the year.
- vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its book of accounts for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of the audit trail as per the statutory requirements for the record retention is maintained from April, 2023 & onwards.

For Khandelwal Kakani & Co.
Chartered Accountants
(Firm's Registration No. 001311C)

CA. V.K. Khandelwal
Partner
(Membership No.070546)
(UDIN: 26070546LPOAUL3529)

Place: Indore
Date: May 30th, 2026

ANNEXURE “A”
To the Independent Auditors’ Report on
Standalone Financial Statements of Simran Farms Limited
(Referred to our report of even date)

The Annexure referred to in our Independent Auditors' Report to the members of **Simran Farms Limited** on the financial statements for the year ended 31st March 2026, we report that:

1. In respect of Property, Plant & Equipment:

- a. i. The Company has maintained proper records containing full particulars, including Quantitative details and situation of Property, Plant and Equipment.
- ii. The company does not have any intangible assets.
- b. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Management has physically verified the Property, Plant and Equipment at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- c. According to the information and explanation given to us and on the basis of our examination of the records of the Company, 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) as disclosed in Note 2 on Property, Plant and Equipment, to the standalone financial statements, are held in the name of the company.
- d. According to the information and explanation given to us and the records produced to us for our verification, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the Para 1 clause (d) of the Order is not applicable.
- e. According to the information and explanation given to us and the records produced to us for our verification, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. In respect of Inventory:

- a. As explained to us, the inventory, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No material discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- b. During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of book debts, stock, first charge on the assets of the company and personal guarantee of the directors. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account considering the reconciliations provided by management.

3. In respect of loan granted:

The company has not made investments in, provided any guarantee or security or granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties during the year.

4. In respect of compliance of section 185 and 186 of the Companies Act, 2013

In our opinion and according to information and explanations given to us, the company has not advanced any loans, made investments, gave guarantees, and provided securities. Thus, paragraph (4) of the Order is not applicable to the Company. (185,186).

5. In respect of public deposits:

According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable to the company.

6. In respect of Cost Records:

According to information and explanations given to us, the maintenance of cost records has not been specified by the central government under the section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus, reporting under clause 3(vi) of the order is not applicable to the company.

7. In respect of statutory dues:

- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Goods and Services Tax, Excise Duty, Duty of Customs, Cess and other material statutory dues have generally been deposited regularly during the year by the Company with the appropriate authorities.

Also, no undisputed amounts payable in respect of statutory dues as referred to above were in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.

- b. According to information and explanations given to us no statutory dues referred to in sub-clause (a) have been withheld on account of any dispute.

8. In respect of undisclosed Income

According to the information and explanations given to us and based on our examination of the records of the Company, no undisclosed transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. In respect of repayment of loan

- a. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c. According to the information and explanations given to us, the Company has applied the term loans for the purpose for which the loans were obtained during the year.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that, prima facie, no funds

raised on short-term basis have been used for long term purposes by the company.

- e. According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or jointly controlled entities (as defined under the Companies Act, 2013).
- f. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries or jointly controlled entities (as defined under the Companies Act, 2013).

10. In respect of funds raised through IPO/FPO/Debt finance

- a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments), Accordingly, clause 3(x)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company.

During the year, for the share warrants issued on preferential basis in the earlier year, the Company has received an amount of Rs. 11,83,77,375/- towards the balance 75% consideration. On exercise of conversion option by the holders of 10,18,300 share warrants that had been allotted in the earlier year and pursuant to receipt of the aforesaid consideration, the Company allotted 10,18,300 fully paid-up equity shares of face value of Rs. 10/- each at an issue price of Rs. 155/- per share (including securities premium of Rs. 145/- per share) on 30 March 2026 upon conversion of such warrants. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of Sections 42 and 62 of the Companies Act, 2013 and the funds received on 25th March 2026 and as explained by the management, the same fund has been parked in bank account, to be utilized towards the specified object i.e. Expansion of parent farms and to Meet requirement of working capital for purchase of raw material, parent birds and to develop the broiler farming in other states and shall be utilized in future.

11. In respect of fraud reporting

- a. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we have neither come across any instance of fraud by the company or on the company that has been noticed or reported during the year.
- b. According to the information and explanations given to us, no report on any matter under sub- section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. As represented to us by the management, there are no whistle blower complaints received by the company during the year.

12. In respect of Nidhi Company

In our opinion and According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the Clauses 3 (xii) of the Order is not applicable.

13. In respect of Transactions with The Related Parties

According to the information and explanations given to us and based on our examination of the records of the

Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.

14. In respect of Internal Audit System

- a. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- b. The reports of the Internal Auditor for the period under audit were considered by us.

15. In respect of Non-Cash Transactions

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with them. Accordingly, the clause 3(xv) of the Order is not applicable to the Company.

16. In respect of compliance of section 45IA of the RBI Act, 1934

- a. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the clause 3(xvi) of the Order is not applicable to the Company.
- b. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
- c. In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the clause 3(xvi) (c) & (d) of the Order is not applicable to the Company.
- d. According to the information and explanations given to us during the course of audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17. In respect of Cash losses

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the clause 3(xvii) of the Order is not applicable to the Company.

18. In respect of resignation of the statutory auditor

There has been no resignation of the statutory auditors of the company during the year. Accordingly, the clause 3(xviii) of the Order is not applicable to the Company.

19. In respect of material uncertainty to meet liability

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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.

20. In respect of Unspent Amount Under Section 135(5) of The Companies Act, 2013

- a. There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, the clause 3(xx) (a) of the order is not applicable for the year.
- b. There are no amounts remaining unspent under sub-section (5) of section 135 of Companies Act, pursuant to any ongoing project has been transferred to special account in compliance with provision of sub section (6) of section 135 of the said Act.

21. In respect of qualifications or adverse remarks

The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements.

Place: Indore
Date: May 30th, 2026

For Khandelwal Kakani & Co.
Chartered Accountants
(Firm's Registration No. 001311C)

CA. V.K. Khandelwal
Partner
(Membership No.070546)
(UDIN: 26070546LPOAUL3529)

ANNEXURE “B”
To the Independent Auditors’ Report on
Standalone Financial Statements of Simran Farms Limited
(Referred to our report of even date)

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

We have audited the internal financial controls over financial reporting with reference to Standalone Financial Statements of Simran Farms Limited (“the Company”) as of March 31, 2026, in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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. 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 standalone financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone 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 Standalone 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 Standalone financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, 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 March 31, 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.

Place: Indore
Date: May 30th, 2026

For Khandelwal Kakani & Co.
Chartered Accountants
(Firm's Registration No. 001311C)

CA. V.K. Khandelwal
Partner
(Membership No.070546)
(UDIN: 26070546LPOAUL3529)

STANDALONE BALANCE SHEET

AS AT 31st March, 2026

CIN: L01222MP1984PLC002627

(Amount In Rs. Lakhs)

PARTICULARS		Note	As at March 31, 2026	As at March 31, 2025
A	ASSETS			
1	Non current assets			
	(a) Property, plant and equipment	2	2,313.86	2,296.61
	(b) Capital work in progress			
	(c) Financial Assets			
	(i) Investment	3	131.54	131.54
	(ii) Others	4	31.36	28.39
	(d) Deffered tax asset	13	296.00	290.56
	Total non current assets		2,772.76	2,747.10
2	Current assets			
	(a) Inventories	5	12,618.41	13,959.30
	(b) Financial Assets			
	(i) Trade receivables	6	1,865.13	1,685.15
	(ii) Cash and cash equivalents	7	116.95	198.42
	(iii) Loans	8	100.02	52.34
	(c) Other current assets	9	305.42	357.46
	Total current assets		15,005.93	16,252.67
	TOTAL ASSETS		17,778.69	18,999.77
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	10	481.00	379.17
	(b) Other equity	10F	5,199.88	3,611.86
	Total equity		5,680.88	3,991.03
2	Liabilities			
	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	11	91.38	15.31
	(b) Provisions	12	196.66	156.25
	Total non current liabilities		288.04	171.56
3	Current liabilities			
	(a) Financial liabilities			
	(a) Borrowings	14	3,244.26	4,129.63
	(b) Trade payables	15		
	Total outstanding dues of MSME		472.50	947.73
	Total outstanding dues of other than MSME		7,348.78	9,139.04
	(c) Other Financial Liabilities	17	52.71	69.98
	(b) Provisions	16	49.53	45.99
	(c) Other current liabilities	17	641.99	504.80
	Total current liabilities		11,809.77	14,837.18
	TOTAL - EQUITY AND LIABILITIES		17,778.69	18,999.77
Summary of Significant Accounting Policies		1		
See accompanying Notes to the Financial Statements		2-32		

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

FRN: 001311C

CA V.K. Khandelwal

Partner

(M. No. 070546)

Place: Indore

Date : 30th May, 2026

H.S. Bhatia
Managing Director
DIN 00509426

Gaurav Chhabra
Independent Director
DIN: 09603279

Gurmeet Singh Bhatia
Wholetime Director
DIN: 00401697

Mahesh Patidar
Chief Financial Officer

Tanu Parmar
Company Secretary
(M.No. 34769)

STANDALONE STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31st March, 2026

CIN: L01222MP1984PLC002627

(Amount In Rs. Lakhs Except EPS)

	PARTICULARS	Note	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
I	Revenue from operation Sales (Net)	18	87,473.43	83,440.93
II	Other income	18A	244.95	183.28
III	Total revenue		87,718.38	83,624.22
IV	Expenses			
	(a) Cost of materials consumed	19	68,141.91	65,373.05
	(b) Purchase of stock in trade		5,619.02	5,004.66
	(c) Farm expenses	20	6,557.11	6,417.18
	(d) Hatchery expenses	21	659.29	664.64
	(e) Administrative expenses	22	633.65	619.85
	(f) Selling & distribution expenses	23	2,278.53	2,311.07
	(g) Employee benefits expense	24	2,476.68	2,151.36
	(h) Finance costs	25	426.38	106.50
	(i) Depreciation	2	169.61	180.03
V	Total expenses		86,962.18	82,828.34
VI	Profit / (Loss) before exceptional items & tax		756.20	795.88
VII	Exceptional items-			
VIII	Profit / (Loss) before tax		756.20	795.88
IX	Tax expense:			
	Less:- (a) Current tax		271.54	224.83
	Less:- (b) Provision previous year		0.00	0.15
	Add/Less (c) Deferred tax (assets)/Liabilities	13	(9.88)	(8.60)
X	Profit / (Loss) for the year		494.55	579.50
XI	Other comprehensive income			
	Item that will not be reclassified to profit & loss:			
	Remeasurement of the value of Defined Benefit Obligation		15.97	(27.14)
	Less:- Income Tax relating to items that will not be reclassified to Profit and Loss		4.44	(7.55)
	Other Comprehensive income		11.52	(19.59)
XII	Total comprehensive income for the year		506.07	559.91
	Earnings per share (of Rs. 10/- each)			
	Basic		13.02	15.28
	Diluted		12.77	14.20
	Summary of Significant accounting policies. See accompanying Notes to the Financial Statements	1 2-32		

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

FRN: 001311C

CA V.K. Khandelwal
Partner

(M. No. 070546)

Place: Indore

Date : 30th May, 2026H.S. Bhatia
Managing Director
DIN 00509426Gaurav Chhabra
Independent Director
DIN: 09603279Gurmeet Singh Bhatia
Wholetime Director
DIN: 00401697Mahesh Patidar
Chief Financial OfficerTanu Parmar
Company Secretary
(M.No. 34769)

STANDALONE CASH FLOW STATEMENT

FOR YEAR ENDED ON 31st March, 2026

CIN: L01222MP1984PLC002627

(Amount In Rs. Lakhs)

PARTICULARS	Year Ended 31st March, 2026	Year Ended 31st March, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXCEPTIONAL ITEMS	756.20	795.88
Adjustment to reconcile profit before tax to cash generated by operating activities:		
Non Cash Items:		
Depreciation	169.61	180.03
Provision for Employee Benefits	106.54	80.45
Other non cash expense	15.00	-
Non operating Items:		
Interest Paid	418.13	5.48
Interest received MPEB/FD/others	(2.15)	(1.63)
Loss/(Profit) on sale of assets	(2.79)	-
Operating Profit before working capital change	1,460.54	1,060.21
Current Assets:		
Inventories	1,340.89	(5,611.44)
Trade Receivables	(194.98)	(351.54)
Loans	(47.68)	(12.45)
Other Current Assets	104.52	(27.21)
Current Liabilities:		
Borrowings	(879.22)	655.94
Trade Payable	(2,265.49)	3,132.32
Gratuity and Leave Encashment	(0.63)	(0.63)
Provisions	(45.99)	(35.73)
Other financial liabilities	(17.27)	42.17
Other Current Liabilities	(134.35)	93.59
Operating Profit after working capital change	(679.67)	(1,054.78)
Income Tax Paid	(52.47)	(63.97)
Net cash flow from operating activities (A)	(732.15)	(1,118.75)
(B) CASH FLOW FROM INVESTING ACTIVITY		
Sale of Property, Plant & Equipment	3.20	-
Purchase of Property, Plant & Equipment	(187.26)	(244.83)
Capital WIP	-	-
Interest received MPEB/FD/others	2.15	1.63
Addition to Security Deposits of MPEB	(2.97)	-
Outflow from Loans and Advances	-	0.56
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(184.88)	(242.65)
(C) CASH FLOW FROM FINANCING ACTIVITY		
Cash Received from Borrowings	99.33	9.80
Repayment of Borrowings	(29.41)	(50.69)
Share Warrant Money Received	1,183.77	394.59
Interest Paid	(418.13)	(5.48)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	835.56	348.21
Net Increase in Cash & Cash Equivalent (A+B+C)	(81.47)	(1,013.19)
Cash & Cash Equivalent at the beginning of Period	198.42	1,211.60
Cash & Cash Equivalent at the end of Period	116.95	198.42

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

FRN: 001311C

CA V.K. Khandelwal

Partner

(M. No. 070546)

Place: Indore

Date : 30th May, 2026

H.S. Bhatia
Managing Director
DIN 00509426

Gaurav Chhabra
Independent Director
DIN: 09603279

Gurmeet Singh Bhatia
Wholetime Director
DIN: 00401697

Mahesh Patidar
Chief Financial Officer

Tanu Parmar
Company Secretary
(M.No. 34769)

STANDALONE STATEMENT OF CHANGES IN EQUITY

AS AT 31 March 2026

CIN: L01222MP1984PLC002627

(A) EQUITY SHARE CAPITAL

Equity share of Rs. 10/- each	Balance at the beginning of the year	Changes during the year	Balance at the end of the year
2025-26	379.17	101.83	481.00
2024-25	379.17	-	379.17

(B) OTHER EQUITY

(Amount In Rs. Lakhs)

Particulars	General Reserve	Securities Premium	Utilised investment allowance reserve	Retained earnings	Other Compre- hensive Income	Money Received Against share Warrants	Total
2025-26							
Balance at the beginning of the year	217.18	169.59	0.54	2,871.92	(41.96)	394.59	3,611.86
Prior period errors	-	-	-	-	-	-	-
Restated balance	217.18	169.59	0.54	2,871.92	(41.96)	394.59	3,611.86
Profit for the year	-	-	-	494.55	-	-	494.55
Measurement of DBO	-	-	-	-	11.52	-	11.52
Share warrant application money received	-	-	-	-	-	1,183.77	1,183.77
Money Transferred to Capital Account	-	-	-	-	-	(101.83)	(101.83)
Money Transferred to Securities premium Account	-	1,476.54	-	-	-	(1,476.54)	-
Total	217.18	1,646.12	0.54	3,366.47	(30.44)	0.00	5,199.88
2024-25							
Balance at the beginning of the year	217.18	169.59	0.54	2,292.42	(22.37)	-	2,657.36
Prior period errors	-	-	-	-	-	-	-
Restated balance	217.18	169.59	0.54	2,292.42	(22.37)	-	2,657.36
Profit for the year	-	-	-	579.50	-	-	579.50
Measurement of DBO	-	-	-	-	(19.59)	-	(19.59)
Share warrant application money Received	-	-	-	-	-	394.59	394.59
Total	217.18	169.59	0.54	2,871.92	(41.96)	394.59	3,611.86

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

FRN: 001311C

CA V.K. Khandelwal
Partner

(M. No. 070546)

Place: Indore

Date : 30th May, 2026H.S. Bhatia
Managing Director
DIN 00509426Gaurav Chhabra
Independent Director
DIN: 09603279Gurmeet Singh Bhatia
Wholtime Director
DIN: 00401697Mahesh Patidar
Chief Financial OfficerTanu Parmar
Company Secretary
(M.No. 34769)

NOTES TO ACCOUNTS TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

Note 1: Significant Accounting Policies

1.1 CORPORATE INFORMATION

Simran Farms Limited ("the Company") is a listed public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. Its equity shares are listed on Bombay Stock Exchange in India. The registered office of the company is located at 1-B, Vikas Rekha Complex, Khatiwala Tank, Indore, Madhya Pradesh, 452001.

The Company is engaged in the business of integrated poultry and poultry products. It is mainly focused on integration/contract farming with poultry farmers and consolidation of poultry activities and has also arranged its own manufacturing set-up for production of poultry feeds. Further, its breeding and integration farms have scientific rearing and balanced nutrition management for each bird.

1.2 BASIS OF PREPARATION

COMPLIANCE WITH IND-AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

CURRENT / NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria set out in division II of Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current or non-current classification of assets and liabilities.

BASIS OF MEASUREMENT

The financial statements have been prepared on a historical cost basis, except for the assets and liabilities that require measurement at fair value in accordance with Ind AS. The financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs (INR 00,000), except otherwise indicated.

1.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. **Key accounting estimates and judgments**

The preparation and presentation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognized prospectively in the current and future periods, and if material, their effects are disclosed in the financial statements. Actual results could differ from the estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- i. Measurement of defined benefit obligations
- ii. Measurement and likelihood of occurrence of contingencies
- iii. Recognition of deferred tax assets

b. Inventories

Inventories are valued at lower of cost and net realizable value (except as otherwise stated) on an item- by-item basis, as under:

Raw materials, packing materials, stores and spares: Cost of inventory comprises all costs of purchase, duties and taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition. Raw materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a first-in first-out formula.

Work-in-progress and finished goods: Cost includes direct materials and costs of conversion in the form of labour and a systematic allocation of fixed and variable production overheads. It also includes other costs which are incurred in bringing the inventories to their present location and condition. The allocation of fixed production overheads is based on normal capacity of production. Cost is determined on first-in first-out formula. Realizable value of pre-determined normal rate of scrap is deducted from the cost of inventories. However, cost of inventories neither includes abnormal amounts of wasted material nor any scrap realizations there from.

By products and scrap are recognized at their net realizable value.

Stock-in-trade: Cost includes cost of purchases, duties and taxes (other than those subsequently recoverable from authorities) and other costs which are incurred in bringing the inventories to their present location and condition. Cost is determined on a first-in first-out formula.

Parent Birds are sold as cull birds after losing its fertility and Commercial Birds are sold after they are grown up and ready for Consumption.

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

Cost of agricultural produce is deemed to be the fair value on the date of rise.

Cost of finished goods and work-in-progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

c. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India; to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

d. Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price net of trade discounts and rebates, non- refundable duties and taxes, any directly attributable cost of bringing the asset to its working condition for its intended use. Cost also includes borrowing cost directly attributable to acquisition/ construction of a qualifying asset up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets is capitalized only if such expenditure results into an increase in the future benefits from such asset beyond its previously assessed standard of performance.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Capital work-in-progress comprises the cost of property, plant and equipment that are yet not ready for their intended use at the balance sheet date. The depreciable amount of a depreciable fixed asset is allocated on a systematic basis to each accounting period over the useful life of the asset. Management's estimate of useful life, which is duly supported by technical evidence, is as stipulated in Schedule II to the Companies Act, 2013. The useful life is for the whole of the asset, except where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part ("component") is determined separately and the depreciable amount of the said component is depreciated is allocated on a systematic basis to each accounting period during the useful life of the asset.

In arriving at the depreciable amount, residual value in case of certain assets are considered to be more than 5% of the original cost, this estimate of residual value is duly supported by technical advice. Depreciation on assets acquired during the year is calculated on a pro-rata basis from the date of addition. Similarly, depreciation on assets sold, discarded, demolished or destroyed during the year is also calculated on a pro rata basis up to the date on which such asset has been sold, discarded, demolished or destroyed. Depreciable assets costing up to Rupees 5,000/- are depreciated fully in the year of acquisition. The residual values, useful

lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

e. Trade and other payables

Trade and other payables are recognised initially at their fair value and subsequently measured at amortized cost using the effective interest method.

f. Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

g. Leases

IND-AS 116 "Leases" is mandatory for the accounting period commencing on and from 1st April 2019, and has replaced the existing IND-AS 17 relating to leases. We have applied the modified retrospective approach, for which no significant adjustments were required to be made to the retained earnings as at 1st April 2019. However, no material lease has been recognized for the year ending March 31, 2026.

h. Employee Benefits

Short term employee benefits

All employee benefits which fall due wholly within twelve months after the end of the period in which employee renders the related service are classified as short-term employee benefits. Undiscounted value of short term benefits such as salaries, wages, bonus and ex-gratia are recognized in the period in which the employee renders the related service.

Defined Contribution Plans:

The Company's Employee's Provident Fund scheme, Employee's State Insurance Scheme and Employee's Superannuation Scheme are defined contribution plans. The Company's contribution payable under the schemes is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related service.

Defined benefit plan Gratuity

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The defined benefit plan surplus or deficit on the balance sheet comprises the total for each of the fair value of plan assets less the present value of the defined liabilities. The cost of providing benefits under the defined benefit plan is determined based on independent actuarial valuation using the projected unit credit method. The gratuity liability is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, is based on the market yield on government securities as at the balance sheet date.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods

Past service costs are recognized in profit or loss on the earlier of:

The date of the plan amendment or curtailment, and

The date that the Group recognizes related restructuring cost

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss.

Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-

routine settlements, and Net interest expense or income.

Other Long term employee benefit

Entitlement to annual leave is recognized when they accrue to employees. Annual leave can either be availed or en-cashed subject to a restriction on the maximum number of leaves. The liability is determined and provided during the year.

i. Earnings Per Share

Earnings per share (EPS) is calculated by dividing the net profit for the year attributable to the equity shareholders by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effects of all diluted potential equity shares.

j. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset maybe impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate evaluation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

k. Provisions, Contingent Liabilities and Contingent Assets and Commitments

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

A disclosure for a contingent liability is made when there is possible obligation or a obligation that may, but probably will not require an outflow of resources embodying the economic benefits or the amount of such obligation cannot be measured reliably. When there is possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying the economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognized. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, and is recognized as an asset.

Commitments are future liabilities for contractual expenditure, classified and disclosed as estimated amount of contracts remaining to be extracted on capital account and not provided for.

l. Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable. Amounts disclosed as revenue are net of returns, trade discount or rebates. The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the Company.

Revenue from Sale of goods

Revenues from sales of goods are recognized upon transfer of control of promised goods to customer, which

are generally on dispatch of goods and the customer has accepted the products in accordance with the agreed terms. There is no continuing managerial involvement with the goods and the Company retains no effective control of goods transferred to a degree usually associated with ownership. Revenue from sales of goods is based on the price quoted in the market or price specified in the sales contracts.

m. Other Income

Other Income is comprised primarily of interest income, Rearing charges. Interest income is recognized on accrual basis. Rearing charges are recognized when right to receive is established.

n. Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for, both financial and non-financial assets and liabilities. When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

o. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts and commodity futures contracts.

Financial instruments also cover contracts to buy or sell a non-financial item that can be settled net in cash or another financial instrument, or by exchanging financial instruments, as if the contracts were financial instruments, with the exception of contracts that were entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the entity's expected purchase, sale or usage requirements.

Financial assets

Classification

The Company classifies its financial assets in the following measurement categories:

- Where assets are measured at fair value, gains and losses are either recognized entirely in the Statement of Profit and Loss (i.e. fair value through profit or loss), or recognized in Other Comprehensive Income (i.e. fair value through other comprehensive income), where permissible.
- A financial asset that meets the following two conditions is measured at amortized cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).

Cash flow characteristics test: The contractual terms of the financial asset give rise on specified dates to

cash flows that are solely payments of principal and interest on the principal amount outstanding.

Initial recognition & measurement at initial recognition, the Company measures a financial asset at fair value plus, in the case of a financial asset not recorded at fair value through the Statement of Profit or Loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Equity investments (other than investments in subsidiaries, associates and joint venture)

- All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.
- If the Company decides to classify an equity instrument as FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.
- Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Investments in Subsidiaries, Associates & Joint Ventures:

Investments in subsidiaries, associates & joint ventures are measured at FVTPL, if any.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) financial assets that are debt instruments, and are measured at amortized cost e.g., loans, deposits and bank balance.
- b) trade receivables – the company uses Provision matrix which is a Practical expedient as provided under IND AS 109 for measuring Expected Credit Loss. To apply such matrix the receivables are grouped into segments, customer rating and type of customer. To calibrate the matrix, the company uses historically observed default rates over the expected life of trade receivables and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's Statement of Assets and Liabilities) when:

- i. The rights to receive cash flows from the asset have expired, or
- ii. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations

that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial liabilities

Classification

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

The Company classifies all financial liabilities as subsequently measured at amortized cost, except for financial liabilities at fair value through the Statement of Profit and Loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

Initial recognition and measurement

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable and incremental transaction cost.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the Effective Interest Rate (EIR). The EIR amortization is included as finance costs in the statement of profit and loss.

The Company's financial liabilities include trade and other payables, acceptances, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Statement of Assets and Liabilities if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

p. Borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as the effective interest rate amortization process.

Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortization is included as finance cost in the statement of profit and loss.

q. Segment Reporting

An entity shall disclose information to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engages and the economic environments in which it operates.

Operating segments are reported in a manner consistent with the internal reporting provided to the management of the company.

The company has been primarily engaged in Poultry Breeding & Farming activities only. As such there is no identifiable operating segment, hence there is nothing to disclose under INDAS-108 'Operating Segment'.

r. Corporate Social Responsibility

Section 135 of the Companies Act, 2013 mandates every company having minimum threshold limit of net worth, turnover or net profit as prescribed to constitute a Corporate Social Responsibility Committee of the Board, formulation of a Corporate Social Responsibility Policy that shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013 and duly approved by the Board, fix the amount of expenditure to be incurred on the activities and monitor the CSR Policy from time to time.

In line with Companies Act, 2013 Corporate Social Responsibility is applicable to the company for the financial year 2025-26.

s. Long Term Contracts

The Group has a process whereby periodically all long-term contracts are assessed for material foreseeable losses. At the year-end, the Group has reviewed all such contracts and confirmed that no provision is required to be created under any law / accounting standard towards any foreseeable loss.

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants
FRN: 001311C

CA V.K. Khandelwal
Partner
(Membership No. 070546)

Place: Indore
Date : 30th May, 2026

H.S. Bhatia
Managing Director
DIN 00509426

Gaurav Chhabra
Independent Director
DIN: 09603279

Gurmeet Singh Bhatia
Wholetime Director
DIN: 00401697

Mahesh Patidar
Chief Financial Officer

Tanu Parmar
Company Secretary
(M.No. 34769)

NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

Note - 2 PROPERTY, PLANT & EQUIPMENT

Fixed Assets	31st March, 2026			Accumulated Depreciation			Net Block	
	Balance as at April 1 2025	Additions During the Period	Gross Block Sales/ Deduction	Balance as at 31st March-2026	Balance as at April 1 2025	Depreciation for the Period	Adjusted Depreciation due to differences	Balance as at 31st March-2026
Tangible Assets								
Land	690.32	-	-	690.32	-	-	-	690.32
Buildings (Factory)	859.26	-	-	859.26	458.85	25.75	-	484.60
Buildings (Office & Staff)	85.47	-	-	85.47	30.16	1.87	-	32.03
Building Hatcheries	151.44	-	-	151.44	46.25	4.80	-	51.04
Poultry Equipment	1,472.84	33.98	-	1,506.82	877.82	56.03	-	933.85
Hatchery Equipment	272.85	27.88	-	300.73	94.46	18.00	-	112.46
Feed Mill Equipment	60.68	3.00	-	63.68	39.70	3.84	-	43.54
Computer Equipment	111.03	2.87	-	113.90	93.87	5.98	-	20.98
Office equipment	127.82	2.85	-	130.67	108.05	4.82	-	17.16
Furniture and Fixtures	110.76	0.69	-	111.45	92.55	2.44	-	19.77
Motor Car	294.58	104.11	8.22	390.47	217.21	23.22	7.81	18.21
Elcher Trucks	718.39	10.41	-	728.80	623.71	18.06	-	77.38
Electrical Installation	125.76	-	-	125.76	110.89	2.83	-	94.68
Tubewell & Land Development	62.16	1.48	-	63.64	54.68	1.73	-	14.87
Vehicles	19.04	-	-	19.04	17.60	0.22	-	7.47
Total	5,162.41	187.26	8.22	5,341.45	2,865.79	169.61	- 7.81	2,296.61
								2,313.86

Fixed Assets	31st March, 2025			Accumulated Depreciation			Net Block	
	Balance as at April 1 2024	Additions During the Period	Gross Block Sales/ Deduction	Balance as at 31st March-2025	Balance as at April 1 2024	Depreciation for the Period	Adjusted Depreciation due to differences	Balance as at 31st March-2025
Tangible Assets								
Land	690.32	-	-	690.32	432.57	26.28	-	458.85
Buildings (Factory)	859.26	-	-	859.26	28.29	1.87	-	30.16
Buildings (Office & Staff)	85.47	-	-	85.47	41.45	4.80	-	46.25
Building Hatcheries	151.44	-	-	151.44	821.33	56.48	-	877.82
Poultry Equipment	1,338.01	134.84	-	1,472.84	78.26	16.20	-	94.46
Hatchery Equipment	212.93	59.93	-	272.85	35.89	3.81	-	39.70
Feed Mill Equipment	60.68	-	-	60.68	90.26	3.61	-	24.79
Computer Equipment	96.38	14.65	-	111.03	103.83	4.22	-	6.13
Office equipment	118.90	8.92	-	127.82	89.28	3.27	-	93.87
Furniture and Fixtures	100.80	9.96	-	110.76	93.00	2.40	-	15.08
Motor Car	284.28	10.30	-	294.58	193.00	24.20	-	11.52
Elcher Trucks	718.39	-	-	718.39	596.26	27.45	-	18.21
Electrical Installation	121.04	4.72	-	125.76	104.97	5.92	-	217.21
Tubewell & Land Development	60.64	1.52	-	62.16	53.16	1.53	-	623.71
Vehicles	19.04	-	-	19.04	17.21	0.39	-	110.89
Total	4,917.57	244.83	-	5,162.41	2,685.76	180.03	-	2,865.79
								2,231.81
								2,296.61

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
3	Investments		
	Investments In Equity Instruments (Unquoted)		
	" Simran Hatcheries Private Limited(No. of shares held 1,18,900 with Face value of Rs. 10 each) "	11.89	11.89
	" Puregene Biotech Limited (subsidiary)(No. of shares held 11,96,470 with Face value of Rs. 10 each) "	119.65	119.65
	Total Investments	131.54	131.54

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
4	Other Financial Assets (Non-Current)		
	Electricity Security Deposit	26.85	24.21
	Others Deposits	4.51	4.18
	Total Other Financial Assets (Non-Current)	31.36	28.39

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
5	Inventories		
	(a) Raw materials		
	a) Parent Birds	1,888.33	2,090.83
	b) Feed & Medicines	5,677.84	5,433.67
	c) Commercial Chicks	4,251.27	5,747.28
	d) Hatching Eggs	800.97	687.52
	Total Inventories	12,618.41	13,959.30

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
6	Trade Receivables (Unsecured)		
	Undisputed Trade receivables - considered goods	1,828.63	1,646.19
	Undisputed Trade Receivables - which have significant increase in credit risk	-	-
	Undisputed Trade Receivables - credit impaired	-	-
	Disputed Trade Receivables- considered goods	36.51	38.96
	Disputed Trade Receivables - which have significant increase in credit risk	-	-
	Disputed Trade Receivables - credit impaired	-	-
	All balances of Sundry Debtors are subject to confirmation	-	-
	Total Trade Receivables	1,865.13	1,685.15

6A Trade Receivables Ageing Schedule

As on 31st March 2026

(Rs. In lakhs)

Outstanding for following periods from due date of payment							
Note		Outstanding for Following Periods from due date of Payment					
15a	Particulars	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	Undisputed Trade receivables - consider goods	1,473.69	75.97	30.96	41.54	251.46	1,873.63
(ii)	Undisputed Trade Receivables - which have significant increase in credit risk						-
(iii)	Undisputed Trade Receivables - credit impaired						
(iv)	Disputed Trade Receivables- considered goods					36.51	36.51
(v)	Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
		1,473.69	75.97	30.96	41.54	287.97	1,910.13
	Less: Provision for Impairment (Expected Credit Loss)						(45.00)
	Total						1,865.13

As on 31st March 2025

(Rs. In lakhs)

Outstanding for following periods from due date of payment							
Note		Outstanding for Following Periods from due date of Payment					
15a	Particulars	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	Undisputed Trade receivables - consider goods	1,253.35	108.88	61.48	69.47	183.01	1,676.19
(ii)	Undisputed Trade Receivables - which have significant increase in credit risk						-
(iii)	Undisputed Trade Receivables - credit impaired						
(iv)	Disputed Trade Receivables- considered goods					38.96	38.96
(v)	Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
		1,253.35	108.88	61.48	69.47	221.97	1,715.15
	Less: Provision for Impairment (Expected Credit Loss)						(30.00)
	Total						1,685.15

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
7	Cash And Cash Equivalents		
	(a) Cash in hand	116.07	109.20
	(b) Balance with banks		
	(i) In current accounts		
	HDFC Bank Ltd Collection account	0.04	88.39
	HDFC Bank Ltd.	0.83	0.83
	Total Cash And Cash Equivalents	116.95	198.42

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
8	Loans		
	(Unsecured Considered goods)		
	Advances to employees	43.69	9.97
	Advances recoverable in cash or in kind or for value to be received	56.33	42.37
	Total Loans	100.02	52.34

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
9	Other Current Assets		
	Advance income tax	25.00	50.00
	Prepaid expenses	23.15	20.86
	Advances recoverable in cash or in kind or for value to be received	257.27	286.60
	Total Other Current Assets	305.42	357.46

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
10	Equity Share Capital		
	a) Authorized		
	60,00,000 Equity Shares of Rs. 10/- each	600.00	600.00
	b) Issued, Subscribed and Paid up		
	48,10,000 Equity Shares of Rs. 10/- each in 2025-2026	481.00	-
	37,91,700 Equity Shares of Rs. 10/- each in 2024-2025	-	379.17
	Total	481.00	379.17

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

Note	Reconciliation of the number of Equity Shares Outstanding	March 31, 2026		March 31, 2026	
10A	Equity Shares	No.	Rs. in Lakhs	No.	Rs. in Lakhs
	At the beginning of the year	3791700	379.17	3791700	379.17
	Movements for the year (Conversion of Share warrants)	1018300	101.83	-	-
	Outstanding at the end of the year	4810000	481.00	3791700	379.17

Note	The details of shareholders holding more than 5 % shares :-	March 31, 2026		March 31, 2026	
10B	Name of Shareholder	No. of Shares	% held	No. of Shares	% held
	" Investors Education and Protection Fund Authority Ministry of Corporate Affairs. "	496955	10.33%	505455	13.33%
	Harender Singh Bhatia (HUF)	294207	6.12%	251700	6.64%
	Amarjeet Singh Bhatia (HUF)	195800	4.07%	195800	5.16%

Note	Shares held by promoters at the end of the year	% Change	March 31, 2026		March 31, 2026	
10C	Name of Promoter		No. of Shares	% held	No. of Shares	% held
	Harender Singh Bhatia (HUF)	16.89%	294207	6.12	251700	6.64
	Amarjeet Singh Bhatia (HUF)	-	195800	4.07	195800	5.16
	Amarjeet Kaur Bhatia	33.47%	183250	3.81	137293	3.62
	Gurdeep Singh Bhatia (HUF)	-	136100	2.83	136100	3.59
	Gurmeet Singh Bhatia (HUF)	-	130600	2.72	130600	3.44
	Kawaljeet Singh Bhatia	91.39%	161532	3.36	84400	2.23
	Gurdeep Singh Bhatia	-	83300	1.73	83300	2.20
	Dilraj Singh Bhatia (HUF)	-	72000	1.50	72000	1.90
	Kawaljeet Singh Bhatia (HUF)	-	72000	1.50	72000	1.90
	Gurmeet Singh Bhatia	92.45%	125283	2.60	65100	1.72
	Harender Singh Bhatia	-	61100	1.27	61100	1.61
	Simran Hatcheries Pvt. Ltd	-	32900	0.68	32900	0.86
	Harpal Singh Bhatia	697.20%	175385	3.65	22000	0.58
	Avneet Singh Bhatia	342.47%	64600	1.34	14600	0.39
	Sumeet Singh Bhatia	349.65%	64300	1.34	14300	0.38
	Mahinder Kaur Bhatia	0.00%	12900	0.27	12900	0.34
	Dilraj Singh Bhatia	819.13%	88236	1.83	9600	0.25
	Amarjeet Singh Bhatia	746.91%	68600	1.43	8100	0.21
	Kawaljeet Kaur Bhatia	-	7500	0.16	7500	0.20
	Navneet Kaur Bhatia	-	3650	0.08	3650	0.10
	Total		2033243	42.29	1414943	37.32

10D

Share Warrants

"During the financial year ended March 31, 2026, the Company, pursuant to the terms of issue of warrants approved by the Board of Directors and shareholders of the Company and in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, has allotted 10,18,300 fully paid-up equity shares of face value of Rs. 10/- each at an issue price of Rs. 155/- per equity share, including securities premium of Rs. 145/- per equity share, upon conversion of equivalent number of share warrants issued on preferential basis on 25th October 2024. At the time of issuance of the aforesaid share warrants, the Company had received an amount of Rs. 3,94,59,125/- , being 25% of the total share warrants consideration, in accordance with the applicable regulatory (SEBI) requirements. During the year, the warrant holders exercised their option for conversion of warrants into equity shares and the Company received the balance amount of Rs. 11,83,77,375/- on 25th March 2026, equivalent to the remaining 75% of the share warrants consideration. Subsequent upon receipt of the balance amount and the exercise of conversion rights by the warrant holders, the Board of Directors at its meeting held on 30th March 2026 approved the allotment of 10,18,300 fully paid-up equity shares to the respective warrant holders mentioned in Board Resolution passed on date of allotment of Share Warrants."

At the time of issuance of the aforesaid share warrants, the Company had received an amount of Rs. 3,94,59,125/- , being 25% of the total share warrants consideration, in accordance with the applicable regulatory (SEBI) requirements. During the year, the warrant holders exercised their option for conversion of warrants into equity shares and the Company received the balance amount of Rs. 11,83,77,375/- on 25th March 2026, equivalent to the remaining 75% of the share warrants consideration.

Subsequent upon receipt of the balance amount and the exercise of conversion rights by the warrant holders, the Board of Directors at its meeting held on 30th March 2026 approved the allotment of 10,18,300 fully paid-up equity shares to the respective warrant holders mentioned in Board Resolution passed on date of allotment of Share Warrants.

The equity shares allotted pursuant to conversion of warrants rank pari-passu in all respects with the existing equity shares of the Company, including dividend entitlement and other corporate benefits, if any. Accordingly, the issued, subscribed and paid-up equity share capital of the Company stands increased to that extent.

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

10E	OTHER EQUITY (Ref: Statement of Changes in Equity) General Reserve General reserve is created by the Company by appropriating the balance of Retained Earnings. It is a free reserve which can be used for meeting the future contingencies, creating working capital for business operations, strengthening the financial position of the Company etc. Securities Premium Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes as per the provisions of the act including issuance of bonus shares in accordance with the provisions of the Companies Act, 2013. Investment Allowance Reserve Investment Allowance Reserve is created due to tax incentive to encourage investment in plant and machinery. It is used as deduction while computing business income under the Income Tax, 1961. Retained Earnings Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.
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(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
10F	Other Equity		
	a. General Reserves		
	As per Last Balance Sheet	217.18	217.18
	b. Securities Premium Account		
	As per Last Balance Sheet	1,646.12	169.59
	c. Utilised Investment Allo. Reserve		
	As per Last Balance Sheet	0.54	0.54
	d. Other Comprehensive Income Reserve	(30.44)	(41.96)
	e. Retained Earning		
	As per Last Balance Sheet	2,871.92	2,270.05
	Less :- Depreciation from retain earning	-	-
	Less:- Transfer to Other Comprehensive Income (refer 'd' above)	(11.52)	41.96
	(+) Net Profit/(Net Loss) For the current year	506.07	559.91
	(+) Change in Deferred tax liability due to INDAS	-	-
	(+) Change in Fair Valuation of Gratuity	-	-
	(-) Change in deferred Tax due to above change	-	-
	Closing Balance	3,366.47	2,871.92
	f. Money received against share warrants		
	As per Last Balance Sheet	394.59	
	(+) Money received during the year	1,183.77	394.59
	(-) Money transfer to capital account	(101.83)	-
	(-) Money transferd to securities premium account	(1,476.54)	-
	Closing Balance	-	394.59
	Total	5,199.88	3,611.86

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
11	Borrowings		
	Non-current Interest bearing loans and borrowings		
	Secured Loans From banks:		
	Vehicle Loans (First Charge on Trucks and Cars)	91.38	15.31
	Total Borrowings	91.38	15.31

Note: Effective Interest Rate and Maturity details of above mentioned borrowings -

(Rs. In Lakhs)

Particulars	As on 31-03-2026	Maturity	Interest Rate
i. From Banks			
HDFC Bank Ltd	6.61	2027-28	7.83% p.a.
HDFC Bank Ltd	7.29	2027-28	9.10% p.a.
Kotak Mahindra Prime	8.70	2027-28	8.20% p.a.
Punjab National Bank	90.00	2032-33	7.60% p.a.
Total	112.60		

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
12	Provisions		
	(a) Provision for employee benefits		
	Gratuity (funded)	170.65	140.24
	Leave Encashment (unfunded)	26.01	16.01
	Total Provisions	196.66	156.25

(Rs. In Lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
13	(a) Current Tax		
	Current Tax Expense	271.54	224.83
	Deferred Tax Benefit Including MAT Credit	(9.88)	(8.60)
	Others (Net)	0.00	0.15
	Total Income Tax expense recognised in Current Year	261.65	216.38
	Profit Before Income Tax	756.20	795.88
	Indian Statutory Income Tax Rate	33.38%	27.82%
	Expected Income Tax Expense	252.45	221.41
	Tax Effects of adjustments to reconcile expected income tax expense to reported tax expense:		
	Tax Effect of IND AS Adoption	-	-
	Tax adjustment for prior period current tax	0.00	0.15

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

Tax Effect of non deductible and disallowable expenses	86.23	59.99
Tax adjustment due to carry forward & set off of prior period losses & Depreciation	-	-
Tax adjustment due to carry forward of unutilised tax credits (MAT)		
Tax Effect of MAT Provisions of Income Tax Act, 1961		
Others (net)*	(77.02)	(65.18)
Total Income Tax Expense	261.65	216.38
* Others mainly includes tax effect of expenses allowed for tax purposes as well as effect of temporary differences.		

(Rs. In Lakhs)

Note	Deferred Tax				
13b	31st March 2026				
	Particular	DTA/DTL	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
	Property Plant & Equipment	DTL	70.92	23.25	94.17
	Gratuity	DTA	39.01	(17.96)	56.97
	Leave Encashment	DTA	4.46	(4.22)	8.68
	Expected credit losses	DTA	8.35	(6.67)	15.02
	Carry forward unabsorbed depreciation	DTA	-	-	-
	MAT Credit Entitlement	DTA	309.66	0.17	309.49
	Totals	DTA (Net)	290.56	(5.44)	296.00

(Rs. In Lakhs)

Note	Deferred Tax				
	31st March 2025				
	Particular	DTA/DTL	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
	Property Plant & Equipment	DTL	60.03	10.89	70.92
	Gratuity	DTA	20.61	(18.40)	39.01
	Leave Encashment	DTA	4.16	(0.30)	4.46
	Expected Credit Loss	DTA	-	(8.35)	8.35
	Carry forward unabsorbed depreciation	DTA	-	-	-
	MAT Credit Entitlement	DTA	405.26	95.60	309.66
	Totals	DTA (Net)	370.00	79.44	290.56

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

Note	Particulars	March 31, 2026	March 31, 2025
14	Borrowing		
	Secured Loans:		
	HDFC Bank Ltd. (Cash Credit)	2,048.04	3,927.26
	Kotak Mahindra Bank (WCDL)	1,000.00	
	Unsecured Loans:		
	From Directors		
	Gurmeet Singh Bhatia	175.00	175.00
	Current Maturities of Long Term Borrowings		
	Vehicle Loans (First Charge on Trucks and Cars)	21.22	27.37
	Total Borrowing	3,244.26	4,129.63

Note:**CC Limit**

The Cash Credit Facility has been secured by:

1. Current Assets of the Company including Stock/Inventory & Book Debts of the Company.
2. Factory Land and Building:
 - a) Farms situated at survey no. 16/1, 63/1, 63/2, 64/1, 64/2, 86/1/1, 91/1 & 90 at PH no. 26, at gram simrol, tehsil Mhow District Indore, Rajaswa Mandal no.2
 - b) Commercial Plot situated at scheme no. 59, plot no. 03, Tehsil & Dist – Indore M.P.
3. Personal Guarantee of Harendra Singh Bhatia, Kawaljeet Singh Bhatia, Gurmeet Singh Bhatia.
4. Corporate Guarantee of Sumit Construction Company.

WCDL Limit

The WCDL Facility has been secured by collateral securities:

1. Pari-Pasu charge with bank on Land Survey No. 16/1 Peki, Village Simrol, PHN-26, Tehsil Dr. Ambedkar Nagar (Mhow), Dist. Indore MP 452020
2. Pari-Pasu charge with bank on Leasehold Plot No P-3, P.S.P., Scheme No 59, Tehsil & Distt Indore MP-452001
3. Pari-pasu charge with bank on Land Survey No. 90, 91/1, 86/1/1, 64/1, 64/2, 63/1 & 63/2 Village Simrol, PHN 26, Teh. Dr, Ambedkar Nagar (Mhow), Dist. Indore (MP) 452020

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
15	Trade Payables		
	Micro Small and Medium Enterprises	472.50	947.73
	Others	7,348.78	9,139.04
	Total Trade Payables	7,821.28	10,086.77

All Balances of Sundry Creditors are subject to confirmation.

There are no overdue amounts to Micro, Small and Medium Enterprises as at March 31, 2026 for which disclosure requirements under Micro, small and Medium Enterprises Development Act, 2006 as applicable.

15A Trade Payable Ageing Schedule

(Rs. In lakhs)

Trade payable ageing schedule as on 31st March, 2026						
Note		Outstanding for Following Periods from due date of Payment				
	Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	472.50	-	-	-	472.50
(ii)	Others	6,691.06	229.99	126.77	300.96	7,348.78
(iii)	Disputed Dues- MSME	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-

Trade payable ageing schedule as on 31st March, 2025						
Note		Outstanding for Following Periods from due date of Payment				
	Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	947.73	-	-	-	947.73
(ii)	Others	7,755.89	381.84	289.27	712.03	9,139.04
(iii)	Disputed Dues- MSME	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
16	Provisions		
	Bonus payable	49.53	45.99
	Total Provisions	49.53	45.99

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
17	Other Current Liabilities		
	Financial Liabilities		
	Others Payable	52.71	69.98
	Total Financial Liabilities	52.71	69.98
	Others		
	Advances from Customers	94.98	109.41
	Professional Tax (Staff)	-	2.62
	Income Tax Payable	271.54	132.85
	TDS/TCS Payable	30.04	37.09
	Salary payable	139.64	143.57
	Contribution to PF (Employees)	10.65	11.42
	Others Payable	95.15	67.85
	Total Others	641.99	504.80

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
18	Revenue from Operation sales(net)		
	Sale of Products		
	a) Owned	81,800.28	78,353.60
	b) Traded	5,673.15	5,087.33
	Total Revenue from Operation sales(net)	87,473.43	83,440.93

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
18a	Other Income		
	Rearing charges (Income)	130.35	92.47
	Transportation Charges (Income)	109.66	89.19
	Interest received MPEB/FD/others	2.15	1.63
	Profit on sale of assets	2.79	
	Total Other Income	244.95	183.28

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
19	Cost Of Material Consumed		
	Opening Stock	13,959.30	8,347.86
	Add:- Purchases		
	Feed & Medicines	59,695.74	63,440.38
	Store Spares & Consumable	43.90	60.73
	Parent Birds	503.50	511.76
	Packing Material	405.64	473.33
	Godown rent	13.88	19.52
	Chicks	3,241.63	3,046.83
	Hatching Eggs	2,896.74	3,431.93
		80,760.33	79,332.35
	Less:- Closing Stock	12,618.41	13,959.30
	Total Cost Of Material Consumed	68,141.91	65,373.05

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
20	Farm Expenses		
	Farm Expenses	173.45	181.91
	Power & Energy	194.59	191.53
	Fuel Consumption	47.05	39.75
	Light & Water Charges	30.07	29.90
	Farm Rent	74.36	74.08
	Rearing Charges Expenses	6,037.58	5,900.01
	Total Farm Expenses	6,557.11	6,417.18

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
21	Hatchery Expenses		
	Hatchery Expenses	87.24	77.96
	Hatching expenses	302.27	327.40
	Hatcheries Rent	126.00	126.00
	Power & Energy (Hatcheries)	143.78	133.29
	Total Hatchery Expenses	659.29	664.64

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
22	Administrative Expenses		
	General Office Expenses	244.58	238.47
	Travelling & Conveyance	331.14	321.80
	Audit Fees	9.44	7.67
	Legal & Professional Expenses	34.85	44.61
	CSR Expenses	7.86	-
	Software annual maintainance charges	5.78	7.30
	Total Administrative Expenses	633.65	619.85

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
23	Selling & Distribution Expenses		
	Forwarding Expenses	2,173.99	2,199.42
	Advertisement & Publicity	0.63	0.90
	Vehicle Repair & Maintenance	80.55	67.10
	Sales Promotion Expenses	8.36	13.65
	Expected Credit Loss	15.00	30.00
	Total Selling & Distribution Expenses	2,278.53	2,311.07

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
24	Employee Benefits Expenses		
	Salary wages & Bonus	2,092.37	1,827.29
	Remuneration to directors	168.00	136.50
	Remuneration to vice president	-	15.00
	Contribution to Provident Fund	148.31	127.28
	Staff welfare	11.00	10.82
	Gratuity	47.00	34.46
	Leave Encashment	10.00	-
	Total Employee Benefits Expenses	2,476.68	2,151.36

**NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026**

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
25	Finance Cost		
	Bank Charges & Commission	54.80	20.24
	Interest to vehicle loan	2.49	4.81
	Interest on statutory dues	8.24	0.68
	Interest to others	7.64	-
	Interest on CC Loan	353.20	80.78
	Total Finance Cost	426.38	106.50

Note	Particulars	March 31, 2026	March 31, 2025
26	Earning Per Share		
	Basic & Diluted earning per equity share have been worked out in accordance with IND AS -33 "Earnings Per Share". Basic and diluted earnings per equity share has been calculated by dividing Net Profit after Tax as per Statement of Profit & Loss by weighted average number of equity shares (Face Value of Rs.10/- each) The Following is a reconciliation of the equity shares used in the computation of basic and diluted Earning per equity share:		
		(Rs. In Lakhs)	
	Particulars	March 31, 2026	March 31, 2025
	Net Profit after tax as per Statement of Profit & Loss attributable to equity shareholders	494.55	579.50
	Basic Earning per Equity share- weighted average number of equity shares outstanding	3,797,280.00	3,791,700.00
	Effect of dilutive common equivalent shares	76,398.00	290,075.00
	Diluted Earning per Equity share- weighted average number of equity shares outstanding and common equivalent shares outstanding	3,873,678.00	4,081,775.00
	Earnings Per Share:		
	Basic	13.02	15.28
	Diluted	12.77	14.20

(Rs. In Lakhs)

Note	Particulars
27	RELATED PARTIES DISCLOSURES :
1	Relationship
(a)	Subsidiary Companies
	Puregene Biotech Ltd. (formerly Simran Breeders (P) Ltd.)
(b)	Key Management Personnel:
	Mr.Harender Singh Bhatia (Managing Director)
(C)	Relatives of key management personnel and their enterprises where transaction have taken place:
	Simran Agritech Private Limited Simran Feeds Private Limited Simran Hatcheries Private Limited Simfa Labs Private Limited Simran Foods Private Limited

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

Mr. Gurmeet Singh Bhatia (Whole Time Director) Mr. Kawaljeet Singh Bhatia (Director) Mr. Mahesh Patidar (Chief Financial Officer) Ms. Tanu Parmar (Company Secretary)	Simran Hatcheries M/s Early Bird Hatcheries M/s Simran Poultry Simran Agrovet Limited Mr. Avneet Singh Bhatia Mr. Amarjeet Singh Bhatia Mr. Harpal Singh Bhatia Mrs. Simrat Kaur Bhatia Mrs. Kawaljeet Kaur Bhatia Mrs. Jagdeep Kaur Bhatia Mrs. Amarjeet Kaur Bhatia Mrs. Naampreet Kaur Bhatia Amarjeet Singh Bhatia (HUF) Kawaljeet Singh Bhatia (HUF) M/s Singh Poultry Eco Green Breeders Pvt. Ltd. Master Overseas Boviso Animal Health Pvt. Ltd. M/s Sumeet Construction Company Ishwaraj Singh Bhatia
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Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

(Rs. In Lakhs)

2a. Transactions carried out with related parties referred in 1 above, in ordinary course of business:			
Nature of Transaction	Referred in 1 (a) above	Referred in 1 (b) above	Referred in 1 (c) above
Purchase	-	-	33,904.72
Sales	-	-	8,608.82
Director Remuneration	-	168.00	-
Rearing Charges Payable	54.00	-	-
Chief Financial Officer's Salary	-	13.96	-
Company Secretary's Salary	-	5.83	-
Salary	-	-	60.60
Office Rent	-	-	14.40
Rent:	-	-	-
Land & Building (Farm)	-	-	67.20
Hatchery Rent	-	-	126.00
Godown Rent	-	-	-
Feed Processing Charges (Payable)	-	-	710.50
Setting Charges (Receivable)	-	-	116.25
Hatching Charges (Payable)	-	-	85.10
Expense on Dispatch	-	-	4.78
Chick Transportation Charges	-	-	108.31
Commission	-	-	46.51
Receivable	-	2.44	301.57
Payable	272.41	5.81	891.87
Unsecured Loan	-	175.00	-

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

Related Party Transactions**(Rs. In Lakhs)**

S. No.	Transaction	2025-26	2024-25
A	Purchase of Raw Material/Finished goods		
1	Simfa Labs Private Limited	723.97	1,016.38
2	Simran Feeds Private Limited	653.27	2,219.48
3	Simran Agritech Private Limited	32,376.21	27,664.91
4	Simran Agrovvet Limited	112.78	6.65
5	Boviso Animal Health Pvt. Ltd.	19.38	2.27
6	Master Overseas (Indore)	-	2,483.68
7	ECO Green Breeders Pvt. Ltd.	19.12	-
	Total Purchase of Raw Material/Finished goods	33,904.72	33,393.38
B	Sales of Material/ Finished Goods		
1	Simran Foods Private Limited	145.92	170.72
2	Simran Feeds Private Limited	328.98	319.90
3	Simran Agritech Private Limited	7,672.54	8,277.39
4	Eco Green Breeders Private Limited	26.72	28.89
5	Simran Agrovvet Limited	243.50	177.15
6	Simfa Labs Private Limited	191.16	1.44
7	Master Overseas (Indore)	-	386.81
	Total Sales of Material/ Finished Goods	8,608.82	9,362.30
C	Rearing Charges/Growing Charges Payable		
1	Puregene Biotech Limited	54.00	54.00
	Total Rearing Charges/Growing Charges Payable	54.00	54.00
D	Rent Paid		
a)	Office Rent		
1	Mrs. Amarjeet Kaur Bhatia	4.80	4.80
2	Mrs. Simrat Kaur Bhatia	4.80	4.80
3	Mrs. Kawaljeet Kaur Bhatia	4.80	4.80
	Total Office Rent	14.40	14.40
b)	Land & Building Rent (Farm Rent)		
1	Simran Poultry	5.40	5.40
2	Singh Poultry	36.00	36.00
3	Early Bird Hatcheries	25.80	25.80
	Total Land & Building Rent (Farm Rent)	67.20	67.20
c)	Hatchery Rent		
1	Early Bird Hatcheries	24.00	24.00

Related Party Transactions

(Rs. In Lakhs)

S. No.	Transaction	2024-25	2023-24
2	Simran Hatcheries	46.80	46.80
3	Harpal Singh Bhatia	27.60	27.60
5	Mrs Kawaljeet Kaur Bhatia	27.60	27.60
	Total Hatchery Rent	126.00	126.00
d)	Godown Rent		
	M/s Sumeet Construction Company	-	6.00
	Total Godown Rent	-	6.00
E	Feed Processing Charges		
	Payable		
1	Simran Agrovvet Limited	90.02	163.40
2	Simran Feeds Private Limited	620.48	559.83
	Total Feed Processing Charges	710.50	723.23
F	Hatching Charges/Setting Charges		
1	M/s Simran Hatcheries Private Limited	85.10	86.73
2	ECO Green Breeders Private Limited	-	1.50
	Total Hatching Charges/Setting Charges	85.10	88.24
G	Commission		
1	Mr. Avneet Singh Bhatia	11.68	14.67
2	Mr. Amarjeet Singh Bhatia	8.47	18.00
3	Mrs. Jagdeep Kaur Bhatia	16.82	16.80
4	Mr. Ishwaraj Singh Bhatia	9.54	
	Total Commission	46.51	49.47
H	Setting Charges		
	Simran Agrovvet Limited (Income)	115.36	77.34
	Simran Feeds Private Limited (Income)	0.89	
	Total Setting Charges	116.25	77.34
I	Expenses on Dispatch		
	Simfa Labs Private Limited (Payable)	1.47	1.60
	Simran Agritech Private Limited (Receivable)	-	8.59
	Eco Green Breeders Pvt. Ltd. (Payable)	3.31	
	Master Overseas (Payable)	-	1.62
	Total Expenses on Dispatch	4.78	11.80
J	Chick transportation charges		
	Simran Agrovvet Limited (Income)	107.97	88.70

Related Party Transactions

(Rs. In Lakhs)

S. No.	Transaction	2024-25	2023-24
	Master Overseas	0.34	0.37
	Total Chick transportation charges	108.31	89.07
K	Salary		
1	Mrs.Simrat Kaur Bhatia	7.20	7.20
2	Mr. Amarjeet Singh Bhatia	21.00	24.00
3	Mrs.Jagdeep Kaur Bhatia	7.20	7.20
4	Mrs.Naampreet Kaur Bhatia	10.20	10.20
5	Mr. Avneet Singh Bhatia	15.00	-
	Total Salary	60.60	48.60
L	Vice President 's Remuneration		
1	Mr.Avneet Singh Bhatia	-	15.00
	Total Vice President 's Remuneration	-	15.00

3a. DETAILS REGARDING PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL

(Rs. In Lakhs)

S.No.	Transaction	2025-26	2024-25
1	Remuneration		-
	Salary	187.78	154.62
	Contribution to provident and other funds	0.43	0.43
	Perquisites	-	-

3b. BREAKUP OF PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL

(Rs. In Lakhs)

S.No.	Transaction	2025-26	2024-25
1	Remuneration		
a	Mr Harender Singh Bhatia	60.00	48.75
b	Mr. Kawaljeet Singh Bhatia	54.00	43.88
c	Mr. Gurmeet Singh Bhatia	54.00	43.88
d	Mr. Mahesh Patidar	13.96	12.76
e	Ms. Tanu Parmar	5.83	5.37
	Total Remuneration	187.78	154.62

3c. Collaterals and guarantees

M/s Sumeet Construction has provided Collateral security to secure the Cash credit facility with HDFC Bank Ltd.

(Rs. In Lakhs)

Note	Particulars	March 31, 2026	March 31, 2025
28	Payment to Auditor		
	1) As Auditor	9.44	7.67
	Total Payment to Auditor	9.44	7.67

Note : 29 Employee Benefits

The Company has obtained the LIC policy for Gratuity liability and position of liability worked out by Actuary for calculation of premium to be paid and position of funded asset is as under:

(Rs. In Lakhs)

S. No.	Particulars	March 31, 2026	March 31, 2025
1	Expenses recognised in Income Statement		
	Current Service Cost.	40.65	31.51
	Interest on Obligation	19.33	16.02
	Actuarial Losses / (Gains)		
	Expected return on plan assets	(12.98)	(13.07)
	Past service cost	-	-
	Losses (gains) on curtailments and settlement	-	-
	Expense recognised in P & L	47.00	34.46
2	Amount to be recognised in Balance Sheet		
	Present value of funded obligation	359.03	332.47
	Less: Fair value of plan assets	188.39	192.23
	Present value of unfunded obligations	-	-
	Funded Status - (Surplus)/Deficit	170.65	140.24
	Unrecognised past service cost	-	-
	Unrecognised asset due to limit in Para 64(b)	-	-
	Liability/(Asset) recognised in the Balance Sheet	170.65	140.24
3	Table showing change in benefit obligation		
	Opening Defined Benefit obligation	332.47	267.34
	Service cost for the year	40.65	31.51
	Interest cost for the year	19.33	16.02
	Actuarial Losses / (Gains)	(15.72)	27.19
	Benefits paid	(17.69)	(9.60)
	Past Service Cost	-	-
	Closing defined benefit obligation	359.03	332.47
4	Table showing fair value of plan assets		
	Fair value of plan assets at beginning of year	192.23	188.07
	Actual return on plan assets	12.98	13.07
	Contributions	0.63	0.63
	Benefits Paid	(17.69)	(9.60)
	Actuarial Gains\ (Losses)	0.24	0.05
	Fair value of plan assets at the end of year	188.39	192.23
5	Table Showing Amount to be Recognised in OCI		
	Amount recognised in OCI, Beginning of Period	57.74	30.59
	Remeasurements due to:		
	Effect of Change in Financial Assumptions	(23.09)	5.00
	Effect of Change in Demographic Assumptions		

(₹ In Lakhs)

S. No.	Particulars	2024-25	2023-24
	Effect of experience adjustments	7.37	22.20
	Acturial (Gains)/Losses	(15.72)	27.19
	Return on Plan Assets (excluding interest)	0.24	0.05
	Total measurements recognised in OCI	(15.97)	27.14
	Amount recognised in OCI, End of Period	41.77	57.74

6 History of DBO, Asset values, Surplus/Deficit & Experience Gains & Losses

DBO	359.03	332.47
Plan Assets	188.39	192.23
(Surplus)/Deficit	170.65	140.24
Exp Adj- Plan Assets Gain/ (Loss)	0.24	0.05
Assumptions (Gain)/ Loss	(23.09)	5.00
Exp Adj- Plan Liabilities Gain/ (Loss)	7.37	22.20
Total Acturial (Gain)/ Loss	(15.72)	27.19

7 Category of Assets

Govt. of India Securities (Central and State)	-	-
High Quality Corporate Bonds (incl. PSU Bonds)	-	-
Equity shares of Listed Companies	-	-
Real Estate/ Property	-	-
Cash (including Special Deposits)	-	-
Other (including assets under Schemes of Ins.)	100%	100%
Total	100%	100%

8 Sensitivity Analysis**31st March, 2026**

S.No.	Particulars	Decrease	Increase
	Discount Rate	372.24	346.80
	Impact of increase/decrease in 50 bps on DBO	3.68%	-3.41%
	Salary Growth Rate	346.77	372.15
	Impact of increase/decrease in 50 bps on DBO	-3.41%	3.65%

9 Actuarial Assumption

Valuation Method	Projected unit Credit Method
Discount Rate	7.60%
Annual increase in salary costs	5.00%
Mortality Rate	Indian Assured Lives Mortality (2012-14)
Withdrawal rate	1% to 3% depending on Age
Retirement Age	58 Years

10 Compensated absences

The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment. The liability is provided based on the number of days of unutilised leave at each balance sheet date.

Note 30 : Additional Regulatory Information

S.No.	Particulars	Response
(i)	Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.	NIL
(ii)	The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.	NA
(iii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.	NA
(iv)	Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.	NA
(v)	The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment:	NA
(vi)	Intangible assets under development	NA
(vii)	Details of Benami Property held	NIL
(viii)	where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts	Yes
(ix)	Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:	NA
(x)	Relationship with struck off Companies Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,	NA
(xi)	Registration of charges or satisfaction with Registrar of Companies (ROC) Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.	NIL
(xii)	Compliance with number of layers of companies Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.	NA

(xiii) Corporate Social Responsibility (CSR) expenditure

(Rs. In Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Amount required to be spent by the company during the year	7.60	-
Amount approved by the Board to be spent during the year	7.86	-
Amount of expenditure incurred on:		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	7.86	-
Shortfall at the end of the year	-	-
Total of previous years shortfall	NA	-
Reason for shortfall	NA	NA
Nature of CSR activities	Promotion of Education of Childrens	-

There were no related party transactions in relation to CSR expenditure as per relevant Indian Accounting Standards.

(xiv) Accounting Ratios

Ratios	Numerator	Denominator	FY 2025-26	FY 2024-25	Change(%)	Explanation
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.27	1.10	16.00%	NA
Debt-Equity Ratio (in times)	Long term Borrowings (including Current maturities)	Total Equity	0.02	0.01	85.35%	The ratio has been increased by more than 25% due to higher long-term borrowings, partially offset by increase in equity on account of conversion of share warrants.
Debt-Service Coverage Ratio	Earnings for Debt service = Profit before tax + Non- cash operating expenses + interest + other non cash adjustments+ Interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Current maturities of long term debts only)	39.15	30.48	28.46%	The ratio is significantly decreased by more than 25% due to increase in secured borrowings and debt servicing obligations, while profitability remained at similar levels compared to previous year.
Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	0.10	0.16	-37.99%	The ratio has been decrease significantly due to lower PAT and increase in equity base on account of conversion of share warrants into equity shares.
Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	6.58	7.48	-12.01%	NA
Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	49.28	55.28	-10.86%	NA
Trade Payable Turnover Ratio (in times)	Purchases	Average Trade Payable	7.46	8.33	-10.45%	NA
Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	37.94	91.80	-58.67%	The company's Net Capital Turnover Ratio has decreased from 91.80 to 37.94 due to increase in working capital which was comparatively higher than increase in turnover.
Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	0.57%	0.69%	-18.59%	NA
Return On Capital Employed	Profit Before Interest and Tax	Capital Employed = Net Worth + Deferred Tax Liabilities+Total debt	13.10%	19.85%	-34.03%	The ROCE decreased during the year from 19.85% to 13.10% due to a decrease in EBIT and an increase in capital employed primarily due to additional equity infusion through conversion of share warrants and increase in borrowings.

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2025

31. Fair Value Measurement Hierarchy :

Particulars	As at 31 March 2026			As at 31 March 2025		
	Carrying Amount	Level of Input used in		Carrying Amount	Level of Input used in	
		Level 1	Level 2		Level 1	Level 2
Financial Asset :-						
At Amortised Cost						
Cash & Cash Equivalents	116.95	-	-	198.42	-	-
Trade Receivables	1,865.13	-	-	1,685.15	-	-
Loans	100.02	-	-	52.34	-	-
At FVTPL						
Investments	131.54	-	131.54	131.54	-	131.54
At FVTOCI						
Financial Liabilities :-						
At Amortised Cost						
Trade Payables	7,821.28	-	-	10,086.77	-	-
Borrowings (Long term)	91.38	-	-	15.31	-	-
Unclaimed Dividends	-	-	-	-	-	-
Others Payable	147.86	-	-	137.83	-	-
Borrowings (Short term)	3,244.26			4,129.63		
At FVTPL						

The Financial Instruments are categorised into two levels based on the inputs used to arrive at fair value measurement as described below:

LEVEL 1: Quoted Prices (unadjusted) in active markets for indentical assets or liabilities; and

LEVEL 2: Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Note 32: FINANCIAL RISK MANAGEMENT

Financial risk factors

This note presents information about the Company's exposure to financial risks, the Company's objectives, policies and processes for measuring and managing these risks and the Company's management of capital.

The Company's financial instruments consist primarily of cash and cash equivalents, trade and other receivables and payables and long term and short term borrowings. In the normal course of business, the Company is exposed to credit, liquidity and market risk.

The Board has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training, management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables. The carrying amounts of financial assets represent the maximum credit risk exposure.

Trade receivables are derived from revenue earned from customers located in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Credit risk on cash and cash equivalents is assessed as low risk as the Company deposits cash surpluses with financial institutions of high quality and standing.

The Company has used expected credit loss (ECL) model for assessing the impairment loss. For this purpose, the Company uses a provision matrix to compute the expected credit loss amount. The provision matrix takes into account external and internal risk factors and historical data of credit losses from various customers.

Other receivables consist primarily of security deposits, advances to employees and other receivables.

The risk of default is assessed as low.

Liquidity risk

The Company actively monitors its cash flows to ensure there is sufficient cash available to meet its working capital requirements. Due to the dynamic nature of the underlying businesses, the Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's cash and cash equivalents on the basis of expected cash flow.

The table below summarises the maturity profile of the Company's financial liabilities as at 31st March 2026 based on contractual undiscounted payments:

(Rs. In Lakhs)

Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Trade Payable	7163.56	229.99	126.77	300.96	7821.28
Long Term Borrowings	-	10.92	11.78	57.17	91.38
Short Term Borrowings	3244.26	-	-	-	3244.26

Market risk

Interest rate risk

The Company is exposed to interest rate risk on its cash and cash equivalents, long-term loans and borrowings, which can have an impact on the cash flows of these instruments. The exposure to interest rate risk is managed through the Company's Board by using counterparties that offer the best rates which enables the Company to maximise returns whilst minimising risk.

Interest is paid on monthly basis based on the actual interest rate prevailing during the month. Hence, the Company is not significantly exposed to interest rate risk on such borrowings.

Capital risk management

The Board's policy is to maintain a strong capital base so as to maintain shareholder, creditor and market confidence and to sustain the future development needs of the business. The Board monitors both the spread of shareholders return on equity (which is defined as profit for the year expressed as a percentage of average total equity) and the level of dividends paid to shareholders. There were no changes to the Company's approach to capital management during the

year.

Total Equity includes General Reserve, Securities Premium, Investment allowance reserves, Retained Earnings and Share Capital. Total Debt includes current debt plus non-current debt.

(Rs. In Lakhs)

Particulars	31-Mar-2026	31-Mar-2025
Total Debt	112.60	42.68
Total Equity	5,680.88	3,991.03
Debt – Equity Ratio	0.02	0.01

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants
FRN: 001311C

H.S. Bhatia
Managing Director
DIN 00509426

Gaurav Chhabra
Independent Director
DIN: 09603279

Gurmeet Singh Bhatia
Wholetime Director
DIN: 00401697

CA V.K. Khandelwal
Partner
(Membership No. 070546)

Mahesh Patidar
Chief Financial Officer

Tanu Parmar
Company Secretary
(M.No. 34769)

Place: Indore

Date : 30th May, 2026

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

TO,
THE MEMBERS OF
SIMRAN FARMS LIMITED,

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **Simran Farms Limited** ("hereinafter referred to as the Holding Company") and its subsidiary (Puregene Biotech Limited) (Holding company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date and notes to the Consolidated financial Statement including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation of Inventories	
Performing audit procedures to confirm inventories shall be measured at the lower of cost and net realisable value as per Ind AS 2.	
The Key Audit Matter	How the matter was addressed in our audit
The inventory cost comprises all costs of purchase, duties and taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.	In addition to other audit procedures, we performed the following audit procedures: - We evaluated the design and implementation of selected internal controls related to the consumption of the material depending on

There are complexities and manual processes involved in determining inventory quantity of the birds on hand and valuation of growing birds of different ages. The material, medicine and Directly related cost is apportioned to commercial chicks and Parent bird based on actual consumption of item. The Cost of Parent Bird is gradually adjusted / reduced considering the production of hatching eggs. Cost is determined on a first-in-first-out basis.	ages of the birds and valuation of inventories. • We performed Physical Verification of Inventories (Commercial Broilers, Feed, Medicine & Vaccine) placed at Poultry Farms on a sample basis. • Assessing the accuracy of the Company's forecasting of the future sale price of birds: by analysing the current year's trend against the previous year's sales and future demand. • Comparative inventory analysis at the end of the year with the inventory at the beginning of the year.
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Related Party Transactions

Performing audit procedures to obtain assurance of compliance with related parties under Regulation 23 of the SEBI Listing Regulations and review were on an arm's length basis.

The Key Audit Matter	How the matter was addressed in our audit
The Company and its related parties operate in the same line of business. The Company has significant transactions with the related parties which affect both - the statement of profit and loss and the balance sheet.	In addition to other audit procedures, we performed the following audit procedures: - • Verified the identification of related party relationships, classification, and verification of transactions with related parties. • Included a review of compliance with Section 177 and Section 185 of the Companies Act 2013. • Reviewed that the transactions entered were approved by the Board of Directors and special resolutions passed as required under section 188 of The Companies Act 2013. • Verified that the transactions were carried out at Arm's Length Price.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact and accordingly we state that, We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statement by the Directors of the Holding Company as aforesaid.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions

and events in a manner that achieves fair presentation.

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

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

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

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

Other Matters

The accompanying Consolidated Financial Statements include the financial statements and other information of 1 subsidiary 'Puregene Biotech Limited' which reflect total assets of Rs. 344.80 Lakhs as at 31st March, 2026, total revenue of Rs. 54.64 Lakhs, Total net profit/(loss) after tax of Rs. 14.22 lakhs as at 31st March, 2026, total comprehensive income/ loss of Rs. 14.22 lakhs and net cash outflow of Rs. 2.30 Lakhs for the year ended on that date, as considered in the consolidated financial results which have been audited by us.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income and the Consolidated Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards (INDAS) specified under section 133 of the Act and rules made there under, as applicable;
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control with reference to consolidated financial Statements.

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Group does not have any pending litigations which would impact on its financial position in its Consolidated financial statements;
- ii) The Group did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- a. The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv) (a) and (iv) (b) contain any material mis-statement.
- v.) No Dividend is declared or paid by the company during the year.
- vi.) Based on our examination, which included test checks, the company has used accounting software for maintaining its book of accounts for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of the audit trail as per the statutory requirements for the record retention is maintained from April, 2023 & onwards.

For Khandelwal Kakani & Co.
Chartered Accountants
(Firm's Registration No. 001311C)

CA. V.K. Khandelwal
Partner
(Membership No. 070546)
UDIN: 26070546EEDGJJ9281

Place: Indore
Date: May 30th, 2026

ANNEXURE "A"
To the Independent Auditors' Report on
Consolidated Financial Statements of Simran Farms Limited
(Referred to our report of even date)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended 31st March 2026, we report that:

(i) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2021 ("the Order"), issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's Report, according to the information and explanations given to us, and based in the CARO reports issued by us for the Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

Place: Indore

Date: May 30th, 2026

For Khandelwal Kakani & Co.
Chartered Accountants
(Firm's Registration No. 001311C)

CA. V.K. Khandelwal
Partner
(Membership No.070546)
UDIN: 26070546EEDGJJ9281

ANNEXURE “B”
To the Independent Auditors’ Report on
Consolidated Financial Statements of Simran Farms Limited
(Referred to our report of even date)

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

In conjunction with our audit of the Consolidated financial statements of the Holding Company as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of **Simran Farms Limited** (hereinafter referred to as “the Holding Company”) and **Puregene Biotech Limited** (hereinafter referred to as “the Subsidiary Company”) which have been audited by other auditor whose reports have been provided to us by the management, (the Holding Company and its subsidiary together referred to as “the Group”), as of that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective management of the Holding Company and its subsidiary company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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. 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 consolidated financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A group'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 Consolidated 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 Consolidated 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 Consolidated financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Holding Company and as per reports of its Subsidiary 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 March 31, 2026, based on the internal control over financial reporting criteria established by the Group 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 Khandelwal Kakani & Co.
Chartered Accountants
(Firm's Registration No. 001311C)

CA. V.K. Khandelwal
Partner
(Membership No.070546)
UDIN: 26070546EEDGJJ9281

Place: Indore
Date: May 30th, 2026

CONSOLIDATED BALANCE SHEET

AS AT 31st March, 2026

CIN: L01222MP1984PLC002627

(Amount In Rs. Lakhs)

PARTICULARS		Note	As at March 31, 2026	As at March 31, 2025
A	ASSETS			
1	Non current assets			
	(a) Property, plant and equipment	2	2,373.59	2,361.43
	(b) Capital work in progress		8.24	-
	(c) Financial Assets			
	(i) Investment	3	11.89	11.89
	(ii) Others	4	32.38	29.41
	(d) Deferred tax asset	13	292.85	284.25
	Total non current assets		2,718.95	2,686.98
2	Current assets			
	(a) Inventories	5	12,618.41	13,959.30
	(b) Financial Assets			
	(i) Trade receivables	6	1,865.13	1,685.15
	(ii) Cash and cash equivalents	7	120.35	204.11
	(iii) Loans	8	100.02	52.40
	(c) Other current assets	9	308.00	357.46
	Total current assets		15,011.91	16,258.42
	TOTAL ASSETS		17,730.86	18,945.40
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	10	481.00	379.17
	(b) Other equity	10F	5,294.96	3,695.18
	Equity Attributable to owners of the Company		5,775.96	4,074.35
	Non Controlling Interest		44.90	42.44
	Total equity		5,820.86	4,116.79
2	Liabilities			
	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	11	91.38	15.31
	(b) Provisions	12	196.66	156.25
	Total non current liabilities		288.04	171.56
3	Current liabilities			
	(a) Financial liabilities			
	(a) Borrowings	14	3,244.26	4,129.63
	(b) Trade payables	15		
	Total outstanding dues of MSME		472.50	947.73
	Total outstanding dues of other than MSME		7,076.37	8,804.55
	(c) Other Financial Liabilities	17	52.91	70.81
	(b) Provisions	16	49.53	45.99
	(c) Other current liabilities	17	726.39	658.33
	Total current liabilities		11,621.96	14,657.05
	TOTAL - EQUITY AND LIABILITIES		17,730.86	18,945.40
	Summary of Significant Accounting Policies	1		
	See accompanying Notes to the Financial Statements	2-32		

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

FRN: 001311C

CA V.K. Khandelwal
Partner

(M, No. 070546)

Place: Indore

Date : 30th May, 2026H.S. Bhatia
Managing Director
DIN 00509426Gaurav Chhabra
Independent Director
DIN: 09603279Gurmeet Singh Bhatia
Wholetime Director
DIN: 00401697Mahesh Patidar
Chief Financial OfficerTanu Parmar
Company Secretary
(M.No. 34769)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31st March, 2026

CIN: L01222MP1984PLC002627

(Amount in Rs. Lakhs Except EPS)

PARTICULARS		Note	For Year Ended 31st March, 2026	For Year Ended 31st March, 2025
I	Revenue from operation Sales (Net)	18	87,473.43	83,440.93
II	Other income	18A	245.59	183.28
III	Total revenue		87,719.02	83,624.22
IV	Expenses			
	(a) Cost of materials consumed	19	68,141.91	65,373.05
	(b) Purchase of stock in trade		5,619.02	5,004.66
	(c) Farm expenses	20	6,508.26	6,367.82
	(d) Hatchery expenses	21	659.29	664.64
	(e) Administrative expenses	22	635.25	621.05
	(f) Selling & distribution expenses	23	2,278.53	2,311.07
	(g) Employee benefits expense	24	2,504.28	2,178.96
	(h) Finance costs	25	426.62	106.59
	(i) Depreciation	2	174.69	186.65
V	Total expenses		86,947.86	82,814.49
VI	Profit / (Loss) before exceptional items & tax		771.16	809.72
VII	Exceptional items-			
VIII	Profit / (Loss) before tax		771.16	809.72
IX	Tax expense:			
	Less:- (a) Current tax		275.71	229.75
	Less:- (b) Provision Previous year		(0.28)	0.15
	Add/Less (c) Deferred tax (assets)/Liabilities	13	(13.04)	(9.79)
X	Profit / (Loss) for the year		508.77	589.62
	Net Profit attributable to non controlling interest		2.46	1.75
XI	Net Profit attributable to owners of the company		506.31	587.87
	Other comprehensive income			
	Item that will not be reclassified to profit & loss:			
	Remeasurement of the value of Defined Benefit Obligation		15.97	(27.14)
	Less:- Income Tax relating to items that will not be reclassified to Profit and Loss		4.44	(7.55)
XII	Other Comprehensive income		11.52	(19.59)
XIII	Total comprehensive income for the year		520.30	570.02
XIV	Non Controlling Interest		2.46	1.75
XV	Total Comprehensive income attributable to owners of the company		517.84	568.27
	Earnings per share (of Rs. 10/- each)			
	Basic		13.33	15.55
	Diluted		13.07	14.45
Summary of Significant accounting policies.		1		
See accompanying Notes to the Financial Statements		2-32		

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

FRN: 001311C

CA V.K. Khandelwal
Partner

(M.No. 070546)

Place: Indore

Date : 30th May, 2026H.S. Bhatia
Managing Director
DIN 00509426Gaurav Chhabra
Independent Director
DIN: 09603279Gurmeet Singh Bhatia
Wholetime Director
DIN: 00401697Mahesh Patidar
Chief Financial OfficerTanu Parmar
Company Secretary
(M.No. 34769)

CONSOLIDATED CASH FLOW STATEMENT
FOR YEAR ENDED ON 31st March, 2026
CIN: L01222MP1984PLC002627

(Amount in Rs. Lakhs)

PARTICULARS	Year Ended 31st March, 2026	Year Ended 31st March, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXCEPTIONAL ITEMS	771.16	809.72
Adjustment to reconcile profit before tax to cash generated by operating activities:		
Non Cash Items:		
Depreciation	174.69	186.65
Provision for Employee Benefits	106.54	80.45
Other	15.00	-
Non operating Items:		
Interest Paid	418.13	5.57
Interest received MPEB/FD/others	(2.79)	(1.63)
Loss/(Profit) on sale of assets	(2.79)	-
Operating Profit before working capital change	1,479.94	1,080.77
Current Assets:		
Inventories	1,340.89	(5,611.44)
Trade Receivables	(194.98)	(351.54)
Loans	(47.62)	(12.51)
Other Current Assets	104.52	(24.07)
Current Liabilities:		
Borrowings	(879.22)	655.94
Trade Payable	(2,203.42)	3,128.24
Gratuity and Leave Encashment	(0.63)	(0.63)
Provisions	(45.99)	(35.73)
Other financial liabilities	(17.89)	42.22
Other Current Liabilities	(207.36)	75.14
Operating Profit after working capital change	(671.78)	(1,053.61)
Income Tax Paid	(55.05)	(66.05)
Net cash flow from operating activities (A)	(726.84)	(1,119.67)
(B) CASH FLOW FROM INVESTING ACTIVITY		
Sale of Property, Plant & Equipment	3.20	-
Purchase of Property, Plant & Equipment	(187.26)	(244.83)
Interest received MPEB/FD/others	(8.24)	-
Addition to Security Deposits of MPEB	(2.97)	1.63
Outflow from Loans and Advances	2.79	0.56
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(192.48)	(242.65)
(C) CASH FLOW FROM FINANCING ACTIVITY		
Cash Received from Borrowings	99.33	9.80
Repayment of Borrowings	(29.41)	(50.69)
Share Warrant Money Received	1,183.77	394.59
Interest Paid	(418.13)	(5.57)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	835.56	348.13
Net Increase in Cash & Cash Equivalent (A+B+C)	(83.76)	(1,014.19)
Cash & Cash Equivalent at the beginning of Period	204.11	1,218.30
Cash & Cash Equivalent at the end of Period	120.35	204.11

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

FRN: 001311C

CA V.K. Khandelwal

Partner

(M.No. 070546)

Place: Indore

Date : 30th May, 2026

H.S. Bhatia
Managing Director
DIN 00509426

Gaurav Chhabra
Independent Director
DIN: 09603279

Gurmeet Singh Bhatia
Wholtime Director
DIN: 00401697

Mahesh Patidar
Chief Financial Officer

Tanu Parmar
Company Secretary
(M.No. 34769)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

AS AT 31 March, 2026

CIN: L01222MP1984PLC002627

(A) EQUITY SHARE CAPITAL

Equity share of Rs. 10/- each	Balance at the beginning of the year	Changes during the year	Balance at the end of the year
2025-26	37917000	10183000	48100000
2024-25	37917000	-	37917000

(B) OTHER EQUITY

(Amount in Rs. Lakhs)

Particulars	General Reserve	Securities Premium	Utilised investment allowance reserve	Retained earnings	Other Compre- hensive Income	Money Received Against share Warrants	Total
2025-26							
Balance at the beginning of the year	217.18	169.59	0.54	2,955.24	(41.96)	394.59	3,695.18
Prior period errors	-	-	-	-	-	-	-
Restated balance	217.18	169.59	0.54	2,955.24	(41.96)	394.59	3,695.18
Profit for the year	-	-	-	506.31	-	-	506.31
Measurement of DBO	-	-	-	-	11.52	-	11.52
Share warrant application money received	-	-	-	-	-	1,183.77	1,183.77
Money Transferred to capital account	-	-	-	-	-	(101.83)	(101.83)
Money Transferred to Securities premium Account	-	-	1,476.54	-	-	(1,476.54)	-
Total	217.18	1,646.12	0.54	3,461.55	(30.44)	-	5,294.96
2024-25							
Balance at the beginning of the year	217.18	169.59	0.54	2,367.44	(22.37)	-	2,732.38
Prior period errors	-	-	-	-	-	-	-
Restated balance	217.18	169.59	0.54	2,367.44	(22.37)	-	2,732.38
Profit for the year	-	-	-	587.87	-	-	587.87
Measurement of DBO	-	-	-	-	(19.59)	-	(19.59)
Share warrant application money received	-	-	-	-	-	394.59	394.59
Total	217.18	169.59	0.54	2,955.24	(41.96)	394.59	3,695.18

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants

FRN: 001311C

CA V.K. Khandelwal
Partner

(M, No. 070546)

Place: Indore

Date : 30th May, 2026H.S. Bhatia
Managing Director
DIN 00509426Gaurav Chhabra
Independent Director
DIN: 09603279Gurmeet Singh Bhatia
Wholetime Director
DIN: 00401697Mahesh Patidar
Chief Financial OfficerTanu Parmar
Company Secretary
(M.No. 34769)

**NOTES TO ACCOUNTS TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH,2025****Note 1: Significant Accounting Policies****1.1 CORPORATE INFORMATION**

The Consolidated Financial Statements comprises Financial Statements **Simran Farms Limited** (the Company) and its Subsidiary **Puregene Biotech Limited** (Collectively, the Group) for the year ended 31st March, 2026. Simran Farms Limited ("the Company") is a listed public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. Its equity shares are listed on Bombay Stock Exchange in India. The registered office of the company is located at 1-B, Vikas Rekha Complex, Khatiwala Tank, Indore, Madhya Pradesh, 452001.

The Company is engaged in the business of integrated poultry and poultry products. It is mainly focused on integration/contract farming with poultry farmers and consolidation of poultry activities and has also arranged its own manufacturing set-up for production of poultry feeds. Further, its breeding and integration farms have scientific rearing and balanced nutrition management for each bird.

1.2 BASIS OF PREPARATION**COMPLIANCE WITH IND-AS**

The financial statements of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

CURRENT / NON-CURRENT CLASSIFICATION

All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria set out in division II of Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current or non-current classification of assets and liabilities.

BASIS OF MEASUREMENT

The financial statements have been prepared on a historical cost basis, except for the assets and liabilities that require measurement at fair value in accordance with Ind AS. The financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs (INR 00,000), except otherwise indicated.

1.3 PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Simran Farms Limited ("the company") and its subsidiary company. The consolidated financial statements have been prepared on the following basis:

- a. The financial statements of the company and its subsidiaries are combined on a line-by-line basis by adding together like terms of assets, liabilities, equity, Incomes, expenses, and cash flows, after fully eliminating intra-group balances and intra- group transactions.
- b. Profits or losses resulting from intra-group transactions that are recognized in assets, such as inventory and property, plant & equipment, are eliminated full.
- c. Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's

portion of equity of each subsidiary.

- d. non-controlling interest's share of profit/loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the company.
- e. non-controlling interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance sheet separate from liabilities and the equity of the company's shareholders.

Name of the Subsidiary	Proportion of Ownership Interest
Puregene Biotech Limited	82.71%

1.4 OTHER SIGNIFICANT ACCOUNTING POLICIES

These are set out under “**Significant Accounting Policies**” as given in the Company's Standalone Financial Statements.

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.
Chartered Accountants
FRN: 001311C

H.S. Bhatia
Managing Director
DIN 00509426

Gaurav Chhabra
Independent Director
DIN: 09603279

Gurmeet Singh Bhatia
Wholetime Director
DIN: 00401697

CA V.K. Khandelwal
Partner
(M.No. 070546)

Mahesh Patidar
Chief Financial Officer

Tanu Parmar
Company Secretary
(M.No. 34769)

Place: Indore
Date : 30th May, 2026

NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

Note - 2 PROPERTY, PLANT & EQUIPMENT

31st March, 2026										
Fixed Assets	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at April 1 2025	Additions During the Period	Sales/ Deduction	Balance as at 31st March-2026	Balance as at April 1 2025	Depreciation for the Period	Adjusted Depreciation due to differences	Deduction during the Period	Balance as at 31st March-2026	Balance as at 1 April 2025
Tangible Assets										
Land	714.11	-		714.11	-	-			-	714.11
Buildings (Factory)	1,029.94	-		1,029.94	591.73	30.84			622.56	438.21
Buildings (Office & Staff)	85.47	-		85.47	30.16	1.87			32.03	55.30
Building Hatcheries	151.44	-		151.44	46.25	4.80			4.80	105.19
Poultry Equipment	1,526.68	33.98		1,560.66	929.00	56.03			985.03	597.68
Hatchery Equipment	272.85	27.88		300.73	94.46	18.00			112.46	188.27
Feed Mill Equipment	60.68	3.00		63.68	39.70	3.84			43.54	20.98
Computer Equipment	111.03	2.87		113.90	93.87	5.98			99.85	17.16
Office equipment	127.82	2.85		130.67	108.05	4.82			112.87	19.77
Furniture and Fixtures	111.18	0.69		111.87	92.95	2.44			95.39	18.23
Motor Car	294.58	104.11	8.22	390.47	217.21	23.22		7.81	232.61	77.38
Elcher Trucks	718.39	10.41		728.80	623.71	18.06			641.78	94.68
Electrical Installation	126.02	-		126.02	111.13	2.83			113.96	14.89
Tubewell & Land	72.82	1.48		74.30	64.81	1.73			66.54	8.01
Development										
Vehicles	19.04	-		19.04	17.60	0.22			17.82	1.44
Total	5,422.05	187.26	8.22	5,601.09	3,060.62	174.69	-	7.81	3,227.50	2,361.43
										2,373.59

Fixed Assets	31st March, 2025				Accumulated Depreciation				Net Block		
	Balance as at April 1 2024	Additions During the Period	Sales/ Deduction	Balance as at 31st March-2025	Balance as at April 1 2024	Depreciation for the Period	Adjusted Depreciation due to differences	Deduction during the Period	Balance as at 31st March-2025	Balance as at 1 April 2024	Balance as at 31st March-2025
Tangible Assets											
Land	714.11			714.11	-	-	-	-	-	714.11	714.11
Buildings (Factory)	1,029.94			1,029.94	560.36	31.37	-	-	591.73	469.59	438.21
Buildings (Office & Staff)	85.47			85.47	28.29	1.87	-	-	30.16	57.18	55.30
Building Hatcheries	151.44			151.44	41.45	4.80	-	-	46.25	109.99	105.19
Poultry Equipment	1,391.84	134.84		1,526.68	870.98	58.02	-	-	929.00	520.86	597.68
Hatchery Equipment	212.93	59.93		272.85	78.26	16.20	-	-	94.46	134.67	178.40
Feed Mill Equipment	60.68	-		60.68	35.89	3.81	-	-	39.70	24.79	20.98
Computer Equipment	96.38	14.65		111.03	90.26	3.61	-	-	93.87	6.13	17.16
Office equipment	118.90	8.92		127.82	103.83	4.22	-	-	108.05	15.08	19.77
Furniture and Fixtures	101.22	9.96		111.18	89.68	3.27	-	-	92.95	11.54	18.23
Motor Car	284.28	10.30		294.58	193.00	24.20	-	-	217.21	91.28	77.38
Elcher Trucks	718.39	-		718.39	596.26	27.45	-	-	623.71	122.13	94.68
Electrical Installation	121.30	4.72		126.02	105.21	5.92	-	-	111.13	16.08	14.89
Tubewell & Land Development	71.30	1.52		72.82	63.28	1.53	-	-	64.81	8.01	8.01
Vehicles	19.04			19.04	17.21	0.39	-	-	17.60	1.83	1.44
Total	5,177.22	244.83	-	5,422.05	2,873.97	186.65	-	-	3,060.62	2,303.25	2,361.43

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
3	Investments		
	Investments In Equity Instruments (Unquoted)		
	Simran Hatcheries Private Limited (No. of Shares held 1,18,900 with Face Value of Rs. 10 each)"	11.89	11.89
	Total Investments	11.89	11.89

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
4	Other Financial Assets (Non-Current)		
	Electricity Security Deposit	27.87	25.23
	Others Deposits	4.51	4.18
	Total Other Financial Assets (Non-Current)	32.38	29.41

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
5	Inventories		
	Raw materials		
	a) Parent Birds	1,888.33	2,090.83
	b) Feed & Medicines	5,677.84	5,433.67
	c) Commercial Chicks	4,251.27	5,747.28
	d) Hatching Eggs	800.97	687.52
	Total Inventories	12,618.41	13,959.30

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
6	Trade Receivables (Unsecured)		
	Undisputed Trade receivables - considered goods	1,828.63	1,646.19
	Undisputed Trade Receivables - which have significant increase in credit risk		
	Undisputed Trade Receivables - credit impaired		
	Disputed Trade Receivables- considered goods	36.51	38.96
	Disputed Trade Receivables - which have significant increase in credit risk		
	Disputed Trade Receivables - credit impaired		
	Total	1,865.13	1,685.15
	All balances of Sundry Debtors are subject to confirmation.		

6A Trade Receivables Ageing Schedule

As on 31st March 2026

(Rs. In lakhs)

Outstanding for following periods from due date of payment							
Note		Outstanding for Following Periods from due date of Payment					
15a	Particulars	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	Undisputed Trade receivables - considered goods	1,473.69	75.97	30.96	41.54	251.46	1,873.63
(ii)	Undisputed Trade Receivables - which have significant increase in credit risk						-
(iii)	Undisputed Trade Receivables - credit impaired						
(iv)	Disputed Trade Receivables- considered goods					36.51	36.51
(v)	Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
		1,473.69	75.97	30.96	41.54	287.97	1,910.13
	Less: Provision for Impairment (Expected Credit Loss)						(45.00)
	Total						1,865.13

As on 31st March 2025

(Rs. In lakhs)

Outstanding for following periods from due date of payment							
Note		Outstanding for Following Periods from due date of Payment					
15a	Particulars	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	Undisputed Trade receivables - considered goods	1,253.35	108.88	61.48	69.47	183.01	1,676.19
(ii)	Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables - credit impaired						
(iv)	Disputed Trade Receivables- considered goods	-	-	-	-	38.96	38.96
(v)	Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
		1,253.35	108.88	61.48	69.47	221.97	1,715.15
	Less: Provision for Impairment (Expected Credit Loss)						(30.00)
	Total						1,685.15

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In Lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
7	Cash And Cash Equivalents		
	(a) Cash in hand	119.22	112.37
	(b) Balance with banks		
	(i) In current accounts		
	HDFC Bank Ltd Collection account	0.04	88.39
	HDFC Bank Ltd.	0.83	0.83
	ICICI Bank Ltd.	0.26	2.52
	Total Cash And Cash Equivalents	120.35	204.11

(Rs. In Lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
8	Loans		
	(Unsecured Considered goods)		
	Advances to employees	43.69	9.97
	Advances recoverable in cash or in kind or for value to be received	56.33	42.43
	Total Loans	100.02	52.40

(Rs. In Lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
9	Other Current Assets		
	Advance income tax	26.50	50.00
	Prepaid expenses	23.15	20.86
	"Advances recoverable in cash or in kind or for value to be received"	258.35	286.60
	Total Other Current Assets	308.00	357.46

(Rs. In Lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
10	Equity Share Capital		
	a) Authorized		
	60,00,000 Equity Shares of Rs. 10/- each	600.00	600.00
	b) Issued, Subscribed and Paid up		
	48,10,000 Equity Shares of Rs. 10/- each in 2025-2026	481.00	-
	37,91,700 Equity Shares of Rs. 10/- each in 2024-2025	-	379.17
	Total	481.00	379.17

Note	Reconciliation of the number of Equity Shares Outstanding	March 31, 2026		March 31, 2025	
10A	Equity Shares	Nos.	Rs. in Lakhs	Nos.	Rs. in Lakhs
	At the beginning of the year	3791700	379.17	3791700	379.17
	Movements for the year (Shares issued)	1018300	101.83	-	-
	Outstanding at the end of the year	4810000	481.00	3791700	379.17

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

Note	The details of shareholders holding more than 5 % shares :-	March 31, 2026		March 31, 2025	
10B	Equity Shares	No. of shares	% Held	No. of shares	% Held
	Investors Education and Protection Fund Authority Ministry of Corporate Affairs."	496955	10.33%	505455	13.33%
	Harender Singh Bhatia (HUF)	294207	6.12%	251700	6.64%
	Amarjeet Singh Bhatia (HUF)	195800	4.07%	195800	5.16%

Note	Shares held by promoters at the end of the year	% Change	Tuesday, March 31, 2026		Monday, March 31, 2026	
10C	Name of Promoter		No. of Shares	% held	No. of Shares	% held
	Harender Singh Bhatia (HUF)	16.89%	294207	6.12	251700	6.64
	Amarjeet Singh Bhatia (HUF)	-	195800	4.07	195800	5.16
	Amarjeet Kaur Bhatia	33.47%	183250	3.81	137293	3.62
	Gurdeep Singh Bhatia (HUF)	-	136100	2.83	136100	3.59
	Gurmeet Singh Bhatia (HUF)	-	130600	2.72	130600	3.44
	Kawaljeet Singh Bhatia	91.39%	161532	3.36	84400	2.23
	Gurdeep Singh Bhatia	-	83300	1.73	83300	2.20
	Dilraj Singh Bhatia (HUF)	-	72000	1.50	72000	1.90
	Kawaljeet Singh Bhatia (HUF)	-	72000	1.50	72000	1.90
	Gurmeet Singh Bhatia	92.45%	125283	2.60	65100	1.72
	Harender Singh Bhatia	-	61100	1.27	61100	1.61
	Simran Hatcheries Pvt. Ltd	-	32900	0.68	32900	0.86
	Harpal Singh Bhatia	697.20%	175385	3.65	22000	0.58
	Avneet Singh Bhatia	342.47%	64600	1.34	14600	0.39
	Sumeet Singh Bhatia	349.65%	64300	1.34	14300	0.38
	Mahinder Kaur Bhatia	-	12900	0.27	12900	0.34
	Dilraj Singh Bhatia	819.13%	88236	1.83	9600	0.25
	Amarjeet Singh Bhatia	746.91%	68600	1.43	8100	0.21
	Kawaljeet Kaur Bhatia	-	7500	0.16	7500	0.20
	Navneet Kaur Bhatia	-	3650	0.08	3650	0.10
	Totals		2033243	42.27	1414943	37.32

10D Share Warrants

"During the financial year ended March 31, 2026, the Company, pursuant to the terms of issue of warrants approved by the Board of Directors and shareholders of the Company and in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, has allotted 10,18,300 fully paid-up equity shares of face value of Rs. 10/- each at an issue price of Rs. 155/- per equity share, including securities premium of Rs. 145/- per equity share, upon conversion of equivalent number of share warrants issued on preferential basis on 25th October 2024. At the time of issuance of the aforesaid share warrants, the Company had received an amount of Rs. 3,94,59,125/-, being 25% of the total share warrants consideration, in accordance with the applicable regulatory (SEBI) requirements. During the year, the warrant holders exercised their option for conversion of warrants into equity shares and the Company received the balance amount of Rs. 11,83,77,375/- on 25th March 2026, equivalent to the remaining 75% of the share warrants consideration. Subsequent upon receipt of the balance amount and the exercise of conversion rights by the warrant holders, the Board of Directors at its meeting held on 30th

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2026

March 2026 approved the allotment of 10,18,300 fully paid-up equity shares to the respective warrant holders mentioned in Board Resolution passed on date of allotment of Share Warrants."

At the time of issuance of the aforesaid share warrants, the Company had received an amount of Rs. 3,94,59,125/- , being 25% of the total share warrants consideration, in accordance with the applicable regulatory (SEBI) requirements. During the year, the warrant holders exercised their option for conversion of warrants into equity shares and the Company received the balance amount of Rs. 11,83,77,375/- on 25th March 2026, equivalent to the remaining 75% of the share warrants consideration.

Subsequent upon receipt of the balance amount and the exercise of conversion rights by the warrant holders, the Board of Directors at its meeting held on 30th March 2026 approved the allotment of 10,18,300 fully paid-up equity shares to the respective warrant holders mentioned in Board Resolution passed on date of allotment of Share Warrants.

The equity shares allotted pursuant to conversion of warrants rank pari-passu in all respects with the existing equity shares of the Company, including dividend entitlement and other corporate benefits, if any. Accordingly, the issued, subscribed and paid-up equity share capital of the Company stands increased to that extent.

10E OTHER EQUITY (Ref: Statement of Changes in Equity)

General Reserve

General reserve is created by the Company by appropriating the balance of Retained Earnings. It is a free reserve which can be used for meeting the future contingencies, creating working capital for business operations, strengthening the financial position of the Company etc.

Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes as per the provisions of the act including issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Investment Allowance Reserve

Investment Allowance Reserve is created due to tax incentive to encourage investment in plant and machinery. It is used as deduction while computing business income under the Income Tax, 1961.

Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
10F	Other Equity		
	a. General Reserves		
	As per Last Balance Sheet	217.18	217.18
	b. Securities Premium Account		
	As per Last Balance Sheet	1,646.12	169.59
	c. Utilised Investment Allo. Reserve		
	As per Last Balance Sheet	0.54	0.54
	d. Other Comprehensive Income Reserve	(30.44)	(41.96)
	e. Retained Earning		

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

As per Last Balance Sheet	2,955.24	2,345.00
Less :- Depreciation from retain earning	-	-
Less:- Transfer to Other Comprehensive Income (refer 'd' above)	(11.52)	41.96
(+) Net Profit/(Net Loss) For the current year	517.84	568.27
(+) Change in Deferred tax liability due to IND AS	-	-
(+) Change in Fair Valuation of Gratuity	-	-
(-) Change in deferred Tax due to above change	-	-
Closing Balance	3,461.55	2,955.24
f. Money Received Against Share Warrants		
As per Last Balance Sheet	394.59	-
(+) Money received during the year	1,183.77	394.59
(-) Money transfer to capital account	101.83	-
(-) Money transferd to securities premium account	1,476.54	-
Closing Balance	-	394.59
Total	5,294.96	3,695.18

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
11	Borrowings		
	Non-current Interest bearing loans and borrowings		
	Secured Loans From banks:		
	Vehicle Loans (First Charge on Trucks and Cars)	91.38	15.31
	Total Borrowings	91.38	15.31

Note: Effective Interest Rate and Maturity details of above mentioned borrowings -

(Rs. In lakhs)

Particulars	As on 31-03-2026	Maturity	Interest Rate
i. From Banks			
HDFC Bank Ltd	6.61	2027-28	7.83% p.a.
HDFC Bank Ltd	7.29	2027-28	9.10% p.a.
Kotak Mahindra Prime	8.70	2027-28	8.20% p.a.
Punjab National Bank	90.00	2032-33	7.60% p.a.
Total	112.60		

(Rs. In lakhs)

Note	Particulars	31-Mar-2025	31-Mar-2024
12	Provisions		
	(a) Provision for employee benefits		
	Gratuity (funded)	170.65	140.24
	Leave Encashment (unfunded)	26.01	16.01
	Total Provisions	196.66	156.25

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
13 (a)	Current Tax		
	Current Tax Expense	275.71	229.75
	Deferred Tax Benefit Including MAT Credit	(13.04)	(9.79)
	Others (Net)	(0.28)	0.15
	Total Income Tax expense recognised in Current Year	262.39	220.11
	Profit Before Income Tax	771.16	809.72
	Indian Statutory Income Tax Rate applicable to Parent Company	0.33	0.28
	Indian Statutory Income Tax Rate applicable to Subsidiary Company	0.23	0.26
	Expected Income Tax Expense	257.44	225.27
	Tax Effects of adjustments to reconcile expected income tax expense to reported tax expense:		
	Tax Effect of IND AS Adoption	-	-
	Effect of different tax rate applicable to Subsidiary company		
	Tax adjustment for prior period current tax	(0.28)	0.15
	Tax Effect of non deductible expenses	86.23	59.99
	Tax adjustment due to carry forward & set off of prior period losses & Depreciation	-	
	Tax adjustment due to carry forward of unutilised tax credits (MAT)		
	Tax Effect of MAT Provisions of Income Tax Act, 1961		
	Others (net)*	(80.18)	(66.37)
	Tax Adjustment of Consolidation of Subsidiary	(0.82)	1.08
	Total Income Tax Expense	262.39	220.11
	* Others mainly includes tax effect of expenses allowed for tax purposes as well as effect of temporary differences.		

Note	Deferred Tax			
13b	31st March 2026			
	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
	Property Plant & Equipment	78.40	18.92	97.32
	Gratuity	39.01	(17.96)	56.97
	Leave Encashment	4.46	(4.22)	8.68
	Expected credit losses	8.35	(6.67)	15.02
	Carry forward unabsorbed depreciation	-		-
	MAT Credit Entitlement	310.83	1.34	309.49
	Totals	284.25	(8.60)	292.85

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

Note	Deferred Tax			
	31st March 2025			
	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
	Property Plant & Equipment	67.53	(10.87)	78.40
	Gratuity	20.61	(18.40)	39.01
	Leave Encashment	4.16	(0.30)	4.46
	Expected Credit Loss	-	(8.35)	8.35
	Carry forward unabsorbed depreciation	-	-	-
	MAT Credit Entitlement	405.26	94.43	310.83
	Totals	362.50	56.51	284.25

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
14	Borrowing		
	Secured Loans:		
	HDFC Bank Ltd. (Cash Credit)	2,048.04	3,927.26
	Kotak Mahindra Bank (WCDL)	1,000.00	-
	Unsecured Loans:		
	From Directors		
	Gurmeet Singh Bhatia	175.00	175.00
	Current Maturities of Long Term Borrowings	-	-
	Vehicle Loans (First Charge on Trucks and Cars)	21.22	27.37
	Total Borrowing	3,244.26	4,129.63

Note:

CC Limit

The Cash Credit Facility has been secured by:

1. Current Assets of the Company including Stock/Inventory & Book Debts of the Company.
2. Factory Land and Building: a) Farms situated at survey no. 16/1, 63/1, 63/2, 64/1, 64/2, 86/1/1, 91/1 & 90 at PH no. 26, at gram simrol, tehsil Mhow District Indore, Rajaswa Mandal no.2 b) Commercial Plot situated at scheme no. 59, plot no. 03, Tehsil & Dist – Indore M.P.
3. Personal Guarantee of Harendra Singh Bhatia, Kawaljeet Singh Bhatia, Gurmeet Singh Bhatia.
4. Corporate Guarantee of Sumit Construction Company.

WCDL Limit

The WCDL Facility has been secured by collateral securities:

1. Pari-Pasu charge with bank on Land Survey No. 16/1 Peki, Village Simrol, PHN-26, Tehsil Dr. Ambedkar Nagar (Mhow), Dist. Indore MP 452020

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

2. Pari-Pasu charge with bank on Leasehold Plot No P-3, P.S.P., Scheme No 59, Tehsil & Distt Indore MP-452001
3. Pari-pasu charge with bank on Land Survey No. 90, 91/1, 86/1/1, 64/1, 64/2, 63/1 & 63/2 Village Simrol, PHN 26, Teh. Dr. Ambedkar Nagar (Mhow), Dist. Indore MP 452020 "

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
15	Trade Payables		
	Micro Small and Medium Enterprises	472.50	947.73
	Others	7,076.37	8,804.55
	Total Trade Payables	7,548.87	9,752.28

All Balances of Sundry Creditors are subject to confirmation.

There are no overdue amounts to Micro, Small and Medium Enterprises as at March 31, 2026 for which disclosure requirements under Micro, small and Medium Enterprises Development Act, 2006 as applicable.

15A Trade Payable Ageing Schedule

(Rs. In lakhs)

Trade payable ageing schedule as on 31st March, 2026						
Note	Particulars	Outstanding for Following Periods from due date of Payment				
		Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	472.50	-	-	-	472.50
(ii)	Others	6,418.65	229.99	126.77	300.96	7,076.37
(iii)	Disputed Dues- MSME	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-

Trade payable ageing schedule as on 31st March, 2025						
Note	Particulars	Outstanding for Following Periods from due date of Payment				
		Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	947.73	-	-	-	947.73
(ii)	Others	7,702.97	328.92	236.35	536.30	8,804.55
(iii)	Disputed Dues- MSME	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
16	Provisions		
	Bonus payable	49.53	45.99
	Total Provisions	49.53	45.99

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
17	Other Current Liabilities		
	Financial Liabilities		
	Others Payable	52.91	70.81
	Total Financial Liabilities	52.91	70.81
	Others		
	Advances from Customers	94.98	109.41
	Professional Tax (Staff)	-	2.62
	Income Tax Payable	275.71	135.69
	TDS/TCS Payable	30.04	37.09
	Salary payable	219.86	294.24
	Contribution to PF (Employees)	10.65	11.42
	Others Payable	95.15	67.85
	Total Others	726.39	658.33

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
18	Revenue from Operation sales(net)		
	Sale of Products		
	a) Owned	81,800.28	78,353.60
	a) Traded	5,673.15	5,087.33
	Total Revenue from Operation sales(net)	87,473.43	83,440.93

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
18a	Other Income		
	Rearing charges (Income)	130.35	92.47
	Transportation Charges (Income)	109.66	89.19
	Interest received MPEB/FD/others	2.79	1.63
	Profit on sale of assets	2.79	-
	Total Other Income	245.59	183.28

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
19	Cost Of Material Consumed		
	Opening Stock	13,959.30	8,347.86
	Add:- Purchases		
	Feed & Medicines	59,695.74	63,440.38
	Store Spares & Consumable	43.90	60.73
	Parent Birds	503.50	511.76
	Packing Material	405.64	473.33
	Godown rent	13.88	19.52
	Chicks	3,241.63	3,046.83
	Hatching Eggs	2,896.74	3,431.93
		80,760.33	79,332.35
	Less:- Closing Stock	12,618.41	13,959.30
	Total Cost Of Material Consumed	68,141.91	65,373.05

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
20	Farm Expenses		
	Farm Expenses	173.45	181.91
	Power & Energy	194.59	191.53
	Fuel Consumption	47.05	39.75
	Light & Water Charges	35.22	34.54
	Farm Rent	74.36	74.08
	Rearing Charges Expenses	5,983.58	5,846.01
	Total Farm Expenses	6,508.26	6,367.82

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
21	Hatchery Expenses		
	Hatchery Expenses	87.24	77.96
	Hatching expenses	302.27	327.40
	Hatcheries Rent	126.00	126.00
	Power & Energy (Hatcheries)	143.78	133.29
	Total Hatchery Expenses	659.29	664.64

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
22	Administrative Expenses		
	General Office Expenses	245.81	238.47
	Travelling & Conveyance	331.14	322.71
	Audit Fees	9.64	7.87
	Legal & Professional Expenses	35.02	44.71
	CSR Expenses	7.86	-
	Software annual maintainance charges	5.78	7.30
	Total Administrative Expenses	635.25	621.05

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
23	Selling & Distribution Expenses		
	Forwarding Expenses	2,173.99	2,199.42
	Advertisement & Publicity	0.63	0.90
	Vehicle Repair & Maintenance	80.55	67.10
	Sales Promotion Expenses	8.36	13.65
	Expected Credit Loss	15.00	30.00
	Total Selling & Distribution Expenses	2,278.53	2,311.07

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
24	Employee Benefits Expenses		
	Salary wages & Bonus	2,119.97	1,854.89
	Remuneration to directors	168.00	136.50
	Remuneration to vice president	-	15.00
	Contribution to Provident Fund	148.31	127.28
	Staff welfare	11.00	10.82
	Gratuity	47.00	34.46
	Leave Encashment	10.00	-
	Total Employee Benefits Expenses	2,504.28	2,178.96

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
25	Finance Cost		
	Bank Charges & Commission	54.80	20.24
	Interest to vehicle loan	2.49	4.81
	Interest on statutory dues	8.49	0.77
	Interest to others	7.64	-
	Interest on CC Loan	353.20	80.78
	Total Finance Cost	426.62	106.59

(Rs. In lakhs)

Note	Particulars	31-Mar-2026	31-Mar-2025
26	Earning Per Share		
	Basic & Diluted earning per equity share have been worked out in accordance with IND AS -33 "Earnings Per Share". Basic and diluted earnings per equity share has been calculated by dividing Net Profit after tax Attributable to Owners of the Company as per Statement of Profit & Loss by Weighted Average No. of Equity Shares (Face Value of Rs.10/- each)		
	The Following is a reconciliation of the equity shares used in the computation of basic and diluted Earning per equity share:		
	Particulars	31-Mar-2026	31-Mar-2025
	Net Profit after tax as per Statement of Profit & Loss Attributable to Owners of the Company	506.31	587.87
	Basic Earning per Equity share- weighted average number of equity shares outstanding	3,797,280	3,791,700
	Effect of dilutive common equivalent shares	76,398	290,075
	Diluted Earning per Equity share- weighted average number of equity shares outstanding and common equivalent shares outstanding	3,873,678	4,081,775
	Earnings Per Share:		
	Basic	13.33	15.50
	Diluted	13.07	14.40

Note	Particulars		
27	RELATED PARTIES DISCLOSURES :		
	(a) Key Management Personnel:	(b)	Relatives of key management personnel and their enterprises where transaction have taken place:
	Mr.Harender Singh Bhatia (Managing Director)		Simran Agritech Private Limited
	Mr.Gurmeet Singh Bhatia (Whole Time Director)		Simran Feeds Private Limited
	Mr. Kawaljeet Singh Bhatia		Simran Hatcheries Private Limited
			Simfa Labs Private Limited
			Simran Foods Private Limited

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(Director) Mr. Mahesh Patidar (Chief Financial Officer) Ms. Tanu Parmar (Company Secretary)	Simran Hatcheries M/s Early Bird Hatcheries M/s Simran Poultry Simran Agrovet Limited Eco Gold Nutri & Organics LLP Boviso Animal Health Private Limited M/s Singh Poultry ECO Green Breeders Private Limited Sumeet Constructions ECO Green Breeders Private Limited Master Overseas Mr. Avneet Singh Bhatia Mr. Amarjeet Singh Bhatia Mr. Harpal Singh Bhatia Mrs. Simrat Kaur Bhatia Mrs. Kawaljeet Kaur Bhatia Mrs. Jagdeep Kaur Bhatia Mrs. Amarjeet Kaur Bhatia Mrs. Naampreet Kaur Bhatia Ishwaraj Singh Bhatia Tavleen Kaur Bhatia Amarjeet Singh Bhatia (HUF) Kawaljeet Singh Bhatia (HUF)
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Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

(Rs. In lakhs)

2a. Transactions carried out with related parties referred in 1 above in ordinary course of business:

Nature of Transaction	Referred in 1 (a) above	Referred in 1 (b) above
Purchase	-	33,904.72
Sales	-	8,608.82
Director Remuneration	168.00	-
Rearing Charges Payable	-	-
Chief Financial Officer's Salary	13.96	-
Company Secretary's Salary	5.83	-
Salary	-	88.20
Office Rent	-	14.40
Rent:-	-	-
Land & Building (Farm)	-	67.20
Hatchery Rent	-	126.00
Godown Rent	-	-
Feed Processing Charges (Payable)	-	710.50
Setting Charges (Receivable)	-	116.25
Hatching Charges (Payable)	-	85.10
Expense on Dispatch	-	4.78
Chick Transportation Charges	-	108.31
Commission	-	46.51
	-	-
Receivable	2.44	302.78
Payable	5.81	973.30
Unsecured Loan	175.00	

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

Related Party Transactions

(Rs. In lakhs)

S. No.	Transaction	2025-26	2024-25
A	Purchase of Raw Material/Finished goods		
1	Simfa Labs Private Limited	723.97	1,016.38
2	Simran Feeds Private Limited	653.27	2,219.48
3	Simran Agritech Private Limited	32,376.21	27,664.91
4	Simran Agrovvet Limited	112.78	6.65
5	Boviso Animal Health Pvt. Ltd.	19.38	2.27
6	Master Overseas (Indore)	-	2,483.68
7	ECO Green Breeders Pvt. Ltd.	19.12	-
	Total Purchase of Raw Material/Finished goods	33,904.72	33,393.38
B	Sales of Material/ Finished Goods		
1	Simran Foods Private Limited	145.92	170.72
2	Simran Feeds Private Limited	328.98	319.90
3	Simran Agritech Private Limited	7,672.54	8,277.39
4	Eco Green Breeders Private Limited	26.72	28.89
5	Simran Agrovvet Limited	243.50	177.15
6	Simfa Labs Private Limited	191.16	1.44
7	Master Overseas (Indore)	-	386.81
	Total Sales of Material/ Finished Goods	8,608.82	9,362.30
C	Rent Paid		
a)	Office Rent		
1	Mrs. Amarjeet Kaur Bhatia	4.80	4.80
2	Mrs. Simrat Kaur Bhatia	4.80	4.80
3	Mrs. Kawaljeet Kaur Bhatia	4.80	4.80
	Total Office Rent	14.40	14.40
b)	Land & Building Rent (Farm Rent)		
1	Simran Poultry	5.40	5.40
2	Singh Poultry	36.00	36.00
3	Early Bird Hatcheries	25.80	25.80
	Total Land & Building Rent (Farm Rent)	67.20	67.20
c)	Hatchery Rent		-
1	Early Bird Hatcheries	24.00	24.00
2	Simran Hatcheries	46.80	46.80
3	Harpal Singh Bhatia	27.60	27.60
4	Mrs Kawaljeet Kaur Bhatia	27.60	27.60
	Total Hatchery Rent	126.00	126.00
d)	Godown Rent		
	Sumeet Construction	-	6.00

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2026

Related Party Transactions

(Rs. In lakhs)

S. No.	Transaction	2025-26	2024-25
	Total Godown Rent	-	6.00
D	Feed Processing Charges		
	Payable		
1	Simran Agrovvet Limited	90.02	163.40
2	Simran Feeds Private Limited	620.48	559.83
	Total Feed Processing Charges	710.50	723.23
E	Hatching Charges/Setting Charges	-	-
1	M/s Simran Hatcheries Private Limited	85.10	86.73
2	ECO Green Breeders Private Limited	-	1.50
	Total Hatching Charges/Setting Charges	85.10	88.24
F	Commission	-	-
1	Mr. Avneet Singh Bhatia	11.68	14.67
2	Mr. Amarjeet Singh Bhatia	8.47	18.00
3	Mrs. Jagdeep Kaur Bhatia	16.82	16.80
4	Mr. Ishwaraj Singh Bhatia	9.54	-
	Total Commission	46.51	49.47
G	Setting Charges	-	-
1	Simran Agrovvet Limited (Income)	115.36	77.34
2	Simran Feeds Private Limited (Income)	0.89	-
	Total Setting Charges	116.25	77.34
H	Expenses on Dispatch		
1	Simfa Labs Private Limited (Payable)	1.47	1.60
2	Simran Agritech Private Limited (Receivable)	-	8.59
3	Eco Green Breeders Pvt. Ltd. (Payable)	3.31	-
4	Master Overseas (Payable)	-	1.62
	Total Expenses on Dispatch	4.78	11.80
I	Chick transportation charges		
1	Simran Agrovvet Limited (Income)	107.97	88.70
2	Master Overseas	0.34	0.37
	Total Chick transportation charges	108.31	89.07
J	Salary	-	-
1	Mrs. Simrat Kaur Bhatia	7.20	7.20

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st March 2026

Related Party Transactions

(Rs. In lakhs)

S. No.	Transaction	2025-26	2024-25
2	Mr. Amarjeet Singh Bhatia	21.00	24.00
3	Mrs. Jagdeep Kaur Bhatia	7.20	7.20
4	Mrs. Naampreet Kaur Bhatia	10.20	10.20
5	Mr. Avneet Singh Bhatia	15.00	-
6	Mrs. Amarjeet Kaur Bhatia	9.60	9.60
7	Mr. Ishwaraj Singh Bhatia	18.00	-
8	Ms. Tavleen Kaur Bhatia	-	18.00
	Total Salary	88.20	76.20

K Vice President 's Remuneration

1	Mr. Avneet Singh Bhatia	-	15.00
	Total Vice President 's Remuneration	-	15.00

3a. DETAILS REGARDING PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL

(Rs. In lakhs)

S.No.	Transaction	2025-26	2024-25
1	Remuneration	-	2024-25
	Salary	187.78	-
	Contribution to provident and other funds	0.43	154.62
	Perquisites	-	0.43

3b. BREAKUP OF PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL

(Rs. In lakhs)

S.No.	Transaction	2025-26	2024-25
1	Remuneration	-	-
a	Mr. Harender Singh Bhatia	60.00	48.75
b	Mr. Kawaljeet Singh Bhatia	54.00	43.88
c	Mr. Gurmeet Singh Bhatia	54.00	43.88
d	Mr. Mahesh Patidar	13.96	12.76
e	Ms. Tanu Parmar	5.83	5.37
	Total Remuneration	187.78	154.62

3c Collaterals and guarantees

M/s Sumeet Construction has provided Collateral security to secure the Cash credit facility with HDFC Bank Ltd.

(Rs. In lakhs)

S.No.	Transaction	2025-26	2024-25
28	Payment to Auditor		
	1) As Auditor	9.64	7.87
		-	-
	Total Payment to Auditor	9.64	7.87

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

29 Employee Benefits

The Company has obtained the LIC policy for Gratuity liability and position of liability worked out by Actuary for calculation of premium to be paid and position of funded asset is as under:

(Rs. In lakhs)

S. No.	Particulars	31 March, 2026	31 March, 2025
1	Expenses recognised in Income Statement		
	Current Service Cost.	40.65	31.51
	Interest on Obligation	19.33	16.02
	Actuarial Losses / (Gains)		
	Expected return on plan assets	(12.98)	(13.07)
	Past service cost	-	-
	Losses (gains) on curtailments and settlement	-	-
	Expense recognised in P & L	47.00	34.46
2	Amount to be recognised in Balance Sheet		
	Present value of funded obligation	359.03	332.47
	Less: Fair value of plan assets	188.39	192.23
	Present value of unfunded obligations	-	-
	Funded Status - (Surplus)/Deficit	170.65	140.24
	Unrecognised past service cost	-	-
	Unrecognised asset due to limit in Para 64(b)	-	-
	Liability/(Asset) recognised in the Balance Sheet	170.65	140.24
3	Table showing change in benefit obligation		
	Opening Defined Benefit obligation	332.47	267.34
	Service cost for the year	40.65	31.51
	Interest cost for the year	19.33	16.02
	Actuarial Losses / (Gains)	(15.72)	27.19
	Benefits paid	(17.69)	(9.60)
	Past Service Cost	-	-
	Closing defined benefit obligation	359.03	332.47
4	Table showing fair value of plan assets		
	Fair value of plan assets at beginning of year	192.23	188.07
	Actual return on plan assets	12.98	13.07
	Contributions	0.63	0.63
	Benefits Paid	(17.69)	(9.60)
	Actuarial Gains\ (Losses)	0.24	0.05
	Fair value of plan assets at the end of year	188.39	192.23
5	Table Showing Amount to be Recognised in OCI		
	Amount recognised in OCI, Beginning of Period	57.74	30.59
	Remeasurements due to:		
	Effect of Change in Financial Assumptions	(23.09)	5.00

(Rs. In lakhs)

S. No.	Particulars	31 March, 2026	31 March, 2025
	Effect of Change in Demographic Assumptions		
	Effect of experience adjustments	7.37	22.20
	Actuarial (Gains)/Losses	(15.72)	27.19
	Return on Plan Assets (excluding interest)	0.24	0.05
	Total measurements recognised in OCI	(15.97)	27.14
	Amount recognised in OCI, End of Period	41.77	57.74
6	History of DBO, Asset values, Surplus/Deficit & Experience Gains & Losses		
	DBO	359.03	332.47
	Plan Assets	188.39	192.23
	(Surplus)/Deficit	170.65	140.24
	Exp Adj- Plan Assets Gain/ (Loss)	0.24	0.05
	Assumptions (Gain)/ Loss	(23.09)	5.00
	Exp Adj- Plan Liabilities Gain/ (Loss)	7.37	22.20
	Total Actuarial (Gain)/ Loss	(15.72)	27.19
7.	Category of Assets		
	Govt. of India Securities (Central and State)	-	-
	High Quality Corporate Bonds (incl. PSU Bonds)	-	-
	Equity shares of Listed Companies	-	-
	Real Estate/ Property	-	-
	Cash (including Special Deposits)	-	-
	Other (including assets under Schemes of Ins.)	100%	100%
	Total	100%	100%
8	Sensitivity Analysis	31st March, 2026	
	Particulars	Decrease	Increase
	Discount Rate	372.24	346.80
	Impact of increase/decrease in 50 bps on DBO	3.68%	-3.41%
	Salary Growth Rate	346.77	372.15
	Impact of increase/decrease in 50 bps on DBO	-3.41%	3.65%
9	Actuarial Assumption		
	Valuation Method	Projected unit Credit Method	
	Discount Rate	7.60%	
	Annual increase in salary costs	5.00%	
	Mortality Rate	Indian Assured Lives Mortality (2012-14)	
	Withdrawal rate	1% to 3% depending on Age	
	Retirement Age	58 Years	
10	Compensated absences		
	The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment. The liability is provided based on the number of days of unutilised leave at each balance sheet date.		

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

Note 30 : Additional Regulatory Information

S.No.	Particulars	Response
(i)	Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.	NIL
(ii)	The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.	NA
(iii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.	NA
(iv)	Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.	NA
(v)	The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment:	NA
(vi)	Intangible assets under development	NA
(vii)	Details of Benami Property held	NIL
(viii)	where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts	Yes
(x)	Relationship with struck off Companies Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956	No
(xi)	Registration of charges or satisfaction with Registrar of Companies (ROC) Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.	NIL
(xii)	Compliance with number of layers of companies Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.	NA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

(xiii) Corporate Social Responsibility (CSR) expenditure

(Rs. In Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Amount required to be spent by the company during the year	7.60	-
Amount approved by the Board to be spent during the year	7.86	-
Amount of expenditure incurred on:		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	7.86	-
Shortfall at the end of the year	-	-
Total of previous years shortfall	NA	-
Reason for shortfall	NA	NA
Nature of CSR activities	Promotion of Education of Childrens	-

There were no related party transactions in relation to CSR expenditure as per relevant Indian Accounting Standards.

(xiv) Accounting Ratios

Ratios	Numerator	Denominator	FY 2025-26	FY 2024-25	Change(%)	Explanation
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.29	1.11	16.45%	NA
Debt-Equity Ratio (in times)	Long term Borrowings (including Current maturities)	Total Equity	0.02	0.01	93.44%	The ratio has been increased by more than 25% due to higher long-term borrowings, partially offset by increase in equity on account of conversion of share warrants.
Debt-Service Coverage Ratio	Earnings for Debt service = Profit before tax + Non- cash operating expenses + interest + other non cash adjustments+ Interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Current maturities of long term debts only)	40.00	31.11	28.55%	The ratio is significantly decreased by more than 25% due to increase in secured borrowings and debt servicing obligations, while profitability remained at similar levels compared to previous year.
Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	0.10	0.16	-36.88%	The ratio has been decrease significantly due to lower PAT and increase in equity base on account of conversion of share warrants into equity shares.
Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	6.58	7.48	-12.01%	NA
Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	49.28	55.28	-10.86%	NA
Trade Payable Turnover Ratio (in times)	Purchases	Average Trade Payable	7.72	8.67	-10.93%	NA
Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	35.05	76.76	-54.34%	The company's Net Capital Turnover Ratio has decreased from 91.80 to 37.94 due to increase in working capital which was comparatively higher than increase in turnover.
Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	0.58%	0.71%	-17.69%	NA
Return On Capital Employed	Profit Before Interest and Tax	Capital Employed = Net Worth + Deferred Tax Liabilities+Total debt	13.03%	19.78%	-34.11%	The ROCE decreased during the year from 19.85% to 13.10% due to a decrease in EBIT and an increase in capital employed primarily due to additional equity infusion through conversion of share warrants and increase in borrowings.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

31. Fair Value Measurement Hierarchy :

Particulars	As at 31 March 2026			As at 31 March 2025		
	Carrying Amount	Level of Input used in		Carrying Amount	Level of Input used in	
		Level 1	Level 2		Level 1	Level 2
Financial Asset :-						
At Amortised Cost						
Cash & Cash Equivalents	120.35	-	-	204.11	-	-
Trade Receivables	1,865.13	-	-	1,685.15	-	-
Loans	100.02	-	-	52.40	-	-
At FVTPL						
Investments	11.89	-	11.89	11.89	-	11.89
At FVTOCI						
Financial Liabilities :-						
At Amortised Cost						
Trade Payables	7,548.87	-	-	9,752.28	-	-
Borrowings (Long Term)	91.38	-	-	15.31	-	-
Unclaimed Dividends	-	-	-	-	-	-
Others Payable	148.06	-	-	138.66	-	-
Borrowings (Short Term)	3,244.26	-	-	4,129.63	-	-
At FVTPL						
The Financial Instruments are categorised into two levels based on the inputs used to arrive at fair value measurement as described below: LEVEL 1: Quoted Prices (unadjusted) in active markets for indentical assets or liabilities; and LEVEL 2: Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.						

Note 32: FINANCIAL RISK MANAGEMENT

Financial risk factors

This note presents information about the Company's exposure to financial risks, the Company's objectives, policies and processes for measuring and managing these risks and the Company's management of capital.

The Company's financial instruments consist primarily of cash and cash equivalents, trade and other receivables and payables and long term and short term borrowings. In the normal course of business, the Company is exposed to credit, liquidity and market risk.

The Board has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training, management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet

its contractual obligations, and arises principally from the Company's trade and other receivables. The carrying amounts of financial assets represent the maximum credit risk exposure.

Trade receivables are derived from revenue earned from customers located in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Credit risk on cash and cash equivalents is assessed as low risk as the Company deposits cash surpluses with financial institutions of high quality and standing.

The Company has used expected credit loss (ECL) model for assessing the impairment loss. For this purpose, the Company uses a provision matrix to compute the expected credit loss amount. The provision matrix takes into account external and internal risk factors and historical data of credit losses from various customers.

Other receivables consist primarily of security deposits, advances to employees and other receivables.

The risk of default is assessed as low.

Liquidity risk

The Company actively monitors its cash flows to ensure there is sufficient cash available to meet its working capital requirements. Due to the dynamic nature of the underlying businesses, the Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's cash and cash equivalents on the basis of expected cash flow. The table below summarises the maturity profile of the Company's financial liabilities as at 31st March 2026 based on contractual undiscounted payments:

(₹ In Lakhs)

Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Trade Payable	7163.56	229.99	126.77	300.96	7821.28
Long Term Borrowings	-	10.92	11.78	57.17	91.38
Short Term Borrowings	3244.26	-	-	-	3244.26

Market risk

Interest rate risk

The Company is exposed to interest rate risk on its cash and cash equivalents, long-term loans and borrowings, which can have an impact on the cash flows of these instruments. The exposure to interest rate risk is managed through the Company's Board by using counterparties that offer the best rates which enables the Company to maximise returns whilst minimising risk.

Interest is paid on monthly basis based on the actual interest rate prevailing during the month. Hence, the Company is not significantly exposed to interest rate risk on such borrowings.

Capital risk management

The Board's policy is to maintain a strong capital base so as to maintain shareholder, creditor and market confidence and to sustain the future development needs of the business. The Board monitors both the spread of shareholders return on equity (which is defined as profit for the year expressed as a percentage of average total equity) and the level of dividends paid to shareholders. There were no changes to the Company's approach to capital management during the year. Total Equity includes General Reserve, Securities Premium, Investment allowance reserves, Retained Earnings and Share Capital. Total Debt includes current debt plus non-current debt.

(₹ In Lakhs)

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
Total Debt	112.60	42.68
Total Equity	5,820.86	4,116.79
Debt – Equity Ratio	0.02	0.01

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st March 2026

33. Enterprises Consolidated As Subsidiary In Accordance With Indian Accounting Standard 110-

Name of the Enterprise	Country of incorporation	Proportion of Ownership Interest
Puregene Biotech Ltd.	India	82.71%

33(A). Additional Information as required under Schedule III to the Companies Act , 2013, of the enterprises consolidated as Subsidiary / Associate / Joint Ventures

Particular	Net assets i.e. Total Assets minus Total Liabilities		Share In Profit or Loss		Share in other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount (In Lakhs)	As % of Consolidated Profit or Loss	Amount (In Lakhs)	As % of Consolidated Other Comprehensive Income	Amount (In Lakhs)	As % of Consolidated Total Comprehensive Income	Amount (In Lakhs)
Parent Simran Farms Limited	98.35%	5,680.88	97.21%	494.55	100.00%	(11.52)	97.27%	506.07
Subsidiaries Indian Puregene Biotech Limited	1.65%	95.08	2.79%	14.22	0.00%	-	2.73%	14.22
Total	100.00%	5,775.96	100.00%	508.77	100.00%	(11.52)	100.00%	520.29

In terms of our report attached.

FOR KHANDELWAL KAKANI & CO.

Chartered Accountants
FRN: 001311C

H.S. Bhatia
Managing Director
DIN 00509426

Gaurav Chhabra
Independent Director
DIN: 09603279

Gurmeet Singh Bhatia
Wholetime Director
DIN: 00401697

CA V.K. Khandelwal
Partner
(Membership No. 070546)

Mahesh Patidar
Chief Financial Officer

Tanu Parmar
Company Secretary
(M.No. 34769)

Place: Indore
Date : 30th May, 2026

To,

If undelivered, please return to :

SIMRAN FARMS LIMITED

Registered Office : 1-B, Vikas Rekha Complex,
Khatiwala Tank, Indore - 452001 (M.P.)