

# AG VENTURES LIMITED

(Formerly Oriental Carbon and Chemicals Limited)

Phone: +91-120-2446850, Email: investors@agventures.co.in

Website: www.agventuresltd.com, CIN: L64990UW1978PLC249903

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May 22, 2026

## The Manager

BSE Limited

Department of Corporate Services

Floor 25, P.J. Towers, Dalal Street

Mumbai – 400001

**Scrip Code : 506579**

Dear Sirs,

**Sub: Outcome of the Board Meeting held on May 22, 2026**

**Ref.: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Schedule III to the Listing Regulations and the relevant SEBI circulars.**

In terms of Regulations 30 and 33 of the Listing Regulations read with Schedule III to the Listing Regulations and the relevant circular, we would like to inform you that the Board of Directors of the Company in its meeting held today i.e., Friday, May 22, 2026, inter alia, considered and approved/ recommended the following:

1. The Audited Financial Results (Standalone and Consolidated) including Cash Flow Statement and Assets & Liabilities of the Company for the quarter and financial year ended March 31, 2026.

The Audited Financial Results of the Company along with Audit Report with unmodified opinion(s) in respect of the above Audited Financial Results received from M/s S S Kothari Mehta & Co. LLP, Chartered Accountants, Statutory Auditors of the Company is enclosed as “**Annexure-A**”.

2. A declaration signed by the Chief Financial Officer of the Company to the effect that Statutory Auditors have submitted their report with unmodified opinion in respect to Financial Results for the financial year 2025-26. The copy of the same is enclosed as “**Annexure-B**”
3. Re-appointment of M/s DHC Advisory LLP as an Internal Auditor of the Company.

The Disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, is enclosed as “**Annexure- C**”.

4. Appointment of Mr. Gaurav Jain, as Chief Executive Officer, whole-time Key Managerial Personnel, of the Company.

The Disclosure pursuant to Regulation 30 of Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026, is enclosed as “**Annexure- C**”.

# **AG VENTURES LIMITED**

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This disclosure along with the enclosures shall be made available on the website of the Company viz. <https://www.agventuresltd.com/>.

The Board Meeting commenced at 02.00 P.M. and concluded at 03:56 P.M.

This is for your information and record.

Thanking you,  
Yours Sincerely,

For AG Ventures Limited  
(formerly Oriental Carbon & Chemicals Limited)

**Vipin**  
**Company Secretary**  
**Memb. No.: A55308**

**Encl.: As above.**

**Independent Auditor's Report on Standalone audited financial results of AG Ventures Limited (Formerly known as Oriental Carbon & Chemicals Limited) for the quarter and year ended March 31, 2026, pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To,  
 The Board of Directors of  
 AG Ventures Limited  
 (Formerly known as Oriental Carbon & Chemicals Limited)**

**Report on the Audit of the Standalone Annual Financial Results**

**Opinion**

1. We have audited the accompanying standalone annual financial results of **AG Ventures Limited** ('the Company') for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), which has been initialled by us for the identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
  - i. presents financial results in accordance with the requirements of the Listing Regulations; and
  - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), relevant rules issued thereunder, and other accounting principles generally accepted in India read with the Listing regulations, of the standalone net loss and other comprehensive loss for the quarter ended March 31, 2026 and the net profit and other comprehensive loss for the year ended March 31, 2026 and other financial information of the Company for the quarter ended March 31, 2026 and the year to date results for the period from April 1, 2025 to March 31, 2026.

**Basis for opinion**

3. We conducted our audit 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 Statement" 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 ("the ICAI") and the rules thereunder, together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

**Responsibilities of Management and Those Charged with Governance for the Statement**

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors.

The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss and other financial information of the Company in accordance with the

accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder, and in compliance with Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Statement**

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
6. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

7. 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.
8. We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

10. The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year-to-date figures up to the nine months period ended December 31, 2025, which were subjected to a limited review by us, as required under the Listing Regulations.

Our report on the Standalone Financial Results is not modified in respect of the above matter.

**For S S Kothari Mehta & Co. LLP**  
**Chartered Accountants**  
Firm Reg. No. – 000756N/ N500441


**Deepak K. Aggarwal**  
**Partner**

Membership No. – 095541  
UDIN: 26095541ZVAUUI2750  
Place: Noida  
Date: May 22, 2026

**AG VENTURES LIMITED**  
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CIN : LG4990UW1978PLC249903

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Email: investors@agventures.co.in ; Web: www.agventuresltd.com

**Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31' 2026**

(Rs. in Lakhs, except per share data)

Sr.No	Particulars	Quarter Ended			Year Ended	
		March 31' 2026	Dec 31' 2025	March 31' 2025	March 31' 2026	March 31' 2025
		(Audited) (Refer Note No. 7)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<u>Continuing operations</u>					
	Income:					
I	Revenue from operations	45.79	1,110.04	677.68	2,573.86	2,234.06
II	Other income	72.47	120.54	54.62	293.66	179.10
III	<b>Total Income (I+II)</b>	<b>118.26</b>	<b>1,230.58</b>	<b>732.30</b>	<b>2,867.52</b>	<b>2,413.16</b>
	Expenses:					
IV	Purchase of stock in trade	-	804.87	501.53	1,822.71	996.31
	Employee benefits expense	40.57	64.61	53.81	217.99	229.51
	Finance costs	49.88	47.01	0.58	109.11	0.92
	Depreciation and amortisation expense	31.21	31.49	36.60	135.51	151.76
	Other expenses	148.14	192.36	95.24	576.76	547.10
	<b>Total Expenses (IV)</b>	<b>269.80</b>	<b>1,140.34</b>	<b>687.76</b>	<b>2,862.08</b>	<b>1,925.60</b>
V	<b>Profit/(Loss) before exceptional Items and tax from continuing operations (III-IV)</b>	<b>(151.54)</b>	<b>90.24</b>	<b>44.54</b>	<b>5.44</b>	<b>487.56</b>
VI	Exceptional Items- Profit/(Loss) (refer note no.2)	-	-	-	-	(37,494.57)
VII	<b>Profit/(Loss) before tax continuing operations (V+VI)</b>	<b>(151.54)</b>	<b>90.24</b>	<b>44.54</b>	<b>5.44</b>	<b>(37,007.01)</b>
VIII	Tax Expense:					
	Current tax	(27.43)	19.44	1.11	-	183.08
	Tax adjustment for earlier years	-	(16.54)	-	(16.54)	-
	Deferred Tax (Net)	(62.48)	(34.23)	16.93	(297.77)	198.14
	<b>Total Tax Expense (VIII)</b>	<b>(89.91)</b>	<b>(31.33)</b>	<b>18.04</b>	<b>(314.31)</b>	<b>381.22</b>
IX	<b>Profit/(Loss) after tax for the period / year from continuing operations (VII-VIII)</b>	<b>(61.63)</b>	<b>121.57</b>	<b>26.50</b>	<b>319.75</b>	<b>(37,388.23)</b>
	<u>Discontinued operations (Demerged Chemicals Business) (refer note no.2)</u>					
X	Profit/(Loss) from discontinued operations	-	-	-	-	1,059.04
XI	Tax expenses from discontinued operations	-	-	-	-	304.82
XII	<b>Profit/(Loss) after tax for the period / year from discontinued operations (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>754.22</b>
XIII	<b>Profit/(Loss) after tax for the period / year from continuing and discontinued operations (IX+XII)</b>	<b>(61.63)</b>	<b>121.57</b>	<b>26.50</b>	<b>319.75</b>	<b>(36,634.01)</b>
XIV	Other Comprehensive Income ('OCI') (Net of Tax) Items that will not be reclassified to Profit or Loss					
	<u>Continuing operations</u>					
	Remeasurement Gain or (Loss) on Defined Benefit Plans	(9.76)	(1.31)	(0.31)	(11.07)	(0.31)
	Tax on the above item	2.43	0.36	0.11	2.79	0.11
	Net Gain or (Loss) on FVTOCI on Equity	-	-	-	(75.76)	45.00
	Tax on the above item	(2.04)	3.40	-	12.39	32.95
		(9.37)	2.45	(0.20)	(71.65)	77.75
	<u>Discontinued operations (Demerged Chemicals Business) (refer note no.2)</u>					
	Remeasurement Gain or (Loss) on Defined Benefit Plans	-	-	-	-	24.07
	Tax on the above item	-	-	-	-	(7.01)
		-	-	-	-	17.06
	<b>Total Other Comprehensive Income/(Loss) for the period / year from continuing and discontinued operations (Net of Tax)</b>	<b>(9.37)</b>	<b>2.45</b>	<b>(0.20)</b>	<b>(71.65)</b>	<b>94.81</b>
XV	<b>Total Comprehensive Income/(Loss) for the period / year from continuing and discontinued operations (XIII+XIV)</b> (Comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period / year)	<b>(71.00)</b>	<b>124.02</b>	<b>26.30</b>	<b>248.10</b>	<b>(36,539.20)</b>
XVI	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	999.01	999.01	999.01	999.01	999.01
XVII	Other Equity excluding Revaluation Reserve	-	-	-	24,576.76	24,328.66
XVIII	Earnings per equity shares (Face value of Rs. 10/- each) (not annualised except for the year end)					
	<u>Continuing operations</u>					
	Basic & Diluted (Rs.)	(0.62)	1.22	0.26	3.20	(374.25)
	<u>Discontinued operations (Demerged Chemicals Business) (refer note no. 2)</u>					
	Basic & Diluted (Rs.)	-	-	-	-	7.55
	<u>Continuing and Discontinued operations</u>					
	Basic & Diluted (Rs.)	(0.62)	1.22	0.26	3.20	(366.70)



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– 201301,Uttar Pradesh, India )

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**Statement of Standalone Audited Assets and Liabilities as at March 31' 2026**

(Rs. in Lakhs)

S.No.	Particulars	As at	As at
		March 31' 2026	March 31' 2025
		(Audited)	(Audited)
<b>I. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment		4,606.12	5,006.98
(b) Intangible Assets		0.36	0.27
(c) Investment Property		6,574.60	-
(d) Financial Assets			
(i) Investments		14,851.34	14,498.82
(ii) Other Financial Assets		17.48	16.87
(e) Other Non Current Assets		76.42	76.87
<b>Total Non-Current Assets</b>		<b>26,126.32</b>	<b>19,599.81</b>
<b>(2) Current Assets</b>			
(a) Financial Assets			
(i) Investments		2,317.08	6,381.48
(ii) Cash and Cash Equivalents		83.33	149.56
(iii) Bank Balances other than (ii) above		106.49	131.57
(iv) Loans		3.50	-
(v) Other Financial Assets		74.51	75.73
(b) Current Tax Assets (Net)		242.54	111.31
(c) Other Current Assets		34.54	116.11
<b>Total Current Assets</b>		<b>2,861.99</b>	<b>6,965.76</b>
<b>Total Assets</b>		<b>28,988.31</b>	<b>26,565.57</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>A. Equity</b>			
(a) Equity Share Capital		999.01	999.01
(b) Other Equity		24,576.76	24,328.66
<b>Total Equity</b>		<b>25,575.77</b>	<b>25,327.67</b>
<b>B. Liabilities</b>			
<b>(1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		2,369.38	-
(b) Provisions		7.09	10.87
(c) Deferred Tax Liabilities (Net)		672.39	985.35
<b>Total Non-Current Liabilities</b>		<b>3,048.86</b>	<b>996.22</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		104.85	-
(ii) Other Financial Liabilities		219.71	224.07
(b) Other Current Liabilities		13.92	13.77
(c) Provisions		25.20	3.84
<b>Total Current Liabilities</b>		<b>363.68</b>	<b>241.68</b>
<b>Total Equity and Liabilities</b>		<b>28,988.31</b>	<b>26,565.57</b>

By Order of the Board of Directors

**AG VENTURES LIMITED**

(Formerly Known as Oriental Carbon & Chemicals Limited)



*(Signature)*  
Brvind Goenka

Chairman

DIN-00135653

Place : Noida

Date : May 22' 2026

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**CIN : L64990UW1978PLC249903**

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**Statement of Standalone Audited Cash Flow for the Year Ended March 31' 2026**

(Rs. in Lakhs)

S.No.	Particulars	Year Ended	
		March 31' 2026	March 31' 2025
		(Audited)	(Audited)
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax from continued operations	5.44	487.56
	Net Profit before tax from discontinued operations	-	1,059.04
	Net profit before tax from continued & discontinued operations	5.44	1,546.60
	<b>Adjustments for Non Cash and Non Operating Items :</b>		
	Depreciation & Amortisation Expense for continued operations	135.51	151.76
	Depreciation & Amortisation Expense for discontinued operations	-	679.47
	(Gain) / Loss on Sale / Discard of Property, Plant & Equipment (Net)	(20.98)	12.07
	Finance Costs	109.11	229.79
	Interest Income	(0.87)	(32.79)
	Effect of Exchange Rate Change on Borrowings	-	-
	(Gain) on Redemption / Sale of Current Investments	(185.08)	(241.96)
	Liabilities no longer required	(0.02)	-
	Provision for Doubtful debts written back	-	(9.00)
	Income From AIF Investments	(757.62)	(726.37)
	(Gain) / Loss on financial assets measured at fair value through Profit or loss (Net)	256.58	(186.47)
	Dividend Received	(55.46)	(64.70)
	<b>Operating Profit before Working Capital Changes</b>	<b>(513.39)</b>	<b>1,358.40</b>
	<b>Adjustments for :</b>		
	Trade and Other Receivables	68.67	(471.82)
	Inventories	-	371.17
	Trade and Other Payables	13.39	(629.42)
	<b>Cash generated from Operations</b>	<b>(431.33)</b>	<b>628.33</b>
	Direct Tax Paid (Net)	(114.69)	(473.78)
	<b>Net cash from Operating Activities</b>	<b>(546.02)</b>	<b>154.55</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Payments for purchase of Property, Plant & Equipment , Intangible Assets and Investment property	(6,646.78)	(258.31)
	Proceeds from sale of Property, Plant & Equipment	358.42	226.80
	Purchase and Sale of Non Current Investments (Net)	329.34	(24.92)
	Purchase and Sale of Current Investments (Net)	3,992.90	2,526.50
	Changes in Fixed deposits with Banks (Net)	24.46	567.05
	Dividend Received	55.46	64.70
	Interest Received	0.87	66.98
	Cash & Cash Equivalent Transferred Pursuant to Scheme of Demerger (refer note no. 2)	-	(1,513.95)
	<b>Net Cash (used in) investing activities</b>	<b>(1,885.33)</b>	<b>1,654.85</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Dividend Paid	-	(699.31)
	Proceeds from Borrowing - Non Current	2,500.00	-
	Repayment of Borrowing - Non Current	(38.64)	(2,296.36)
	Proceeds/ repayment from current Borrowing (Net)	-	1,596.94
	Repayment of Lease Liability	-	(57.28)
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(96.24)	(245.67)
	<b>Net Cash from / (used In) Financing Activities</b>	<b>2,365.12</b>	<b>(1,701.68)</b>
	<b>Net (decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(66.23)</b>	<b>107.72</b>
	Opening Balance of Cash and Cash Equivalents	149.56	41.84
	Closing Balance of Cash and Cash Equivalents	83.33	149.56
	<b>Cash &amp; Cash Equivalents Comprise</b>		
	Cash on Hand	1.52	2.06
	Balance with Scheduled Banks in Current Accounts and fixed deposits with original maturity less than 3 months	81.81	147.50
	<b>Cash &amp; Cash Equivalents Of Continued Operation</b>	<b>83.33</b>	<b>149.56</b>

By Order of the Board of Directors

**AG VENTURES LIMITED**

(Formerly Known as Oriental Carbon & Chemicals Limited)



*Arvind Goenka*  
(Arvind Goenka)  
Chairman  
DIN-00135653

Place : Noida  
Date : May 22' 2026

**Independent Auditor's Report on Consolidated Annual Financial Results of AG Ventures Limited (Formerly known as Oriental Carbon & Chemicals Limited) for the quarter and year ended March 31, 2026, pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
**The Board of Directors**  
**AG Ventures Limited**  
**(Formerly known as Oriental Carbon & Chemicals Limited)**

**Report on the Audit of the Consolidated Annual Financial Results**

### Opinion

1. We have audited the accompanying consolidated annual financial results of **AG Ventures Limited (Formerly known as Oriental Carbon & Chemicals Limited)** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ('the Statement') attached herewith, being prepared and submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), which has been initialled by us for identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) includes the annual financial results of the following entity:

**Subsidiary**

    1. Duncan Engineering Limited
  - (ii) presents financial results in accordance with the requirements of the Listing Regulations, in this regard; and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant Rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive losses and other financial information of the Group for the quarter ended and for the year ended March 31, 2026.

### Basis for Opinion

2. We conducted our audit 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 Statement" 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results.



**Responsibilities of Management and Those Charged with Governance for the Statement**

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and consolidated other comprehensive loss, and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

The respective Management and Board of Directors of the company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of their respective companies 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 Statement, 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and the Board of Directors of the companies included in the group are responsible for assessing the ability of their respective companies 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

**Auditor's Responsibilities for the Audit of the Statement**

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
6. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and Subsidiary Company incorporated in India, wherever applicable, have 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 the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the Audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement, of which we are the independent auditors.

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

7. We communicate with those charged with the governance of the Holding Company and the subsidiary included in the Statement of which we are independent auditors 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.
8. 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.
9. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.


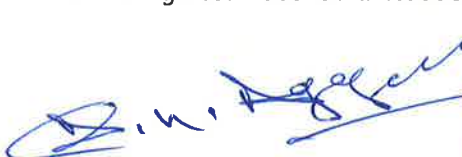


**Other Matters**

10. The Statement includes the results for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year-to-date figures up to the nine months period ended December 31, 2025, which were subjected to a limited review by us, as required under the Listing Regulations.

Our report on the Consolidated Financial Results is not modified in respect of the above matter.

**For S S Kothari Mehta & Co. LLP**  
**Chartered Accountants**  
Firm Reg. No. – 000756N/ N500441



**Deepak K. Aggarwal**  
**Partner**

Membership No. – 095541  
UDIN: 26095541ZGDEZR2147  
Place: Noida  
Date: May 22, 2026

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended March 31' 2026

( Rs. in Lakhs, except per share data )

Sr.No.	Particulars	Quarter Ended			Year Ended	
		March 31' 2026	Dec 31' 2025	March 31' 2025	March 31' 2026	March 31' 2025
		(Audited) (Refer Note No. 7)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<b>Continuing operations</b>					
	<b>Income:</b>					
I	Revenue from Operations	2521.87	3,114.40	2,783.24	10,721.29	10,827.61
II	Other Income	91.25	135.21	79.00	384.28	247.92
III	<b>Total Income (I+II)</b>	<b>2,613.12</b>	<b>3,249.61</b>	<b>2,862.24</b>	<b>11,105.57</b>	<b>11,075.53</b>
	<b>Expenses:</b>					
IV	Cost of Raw materials consumed	1304.56	951.01	1,167.55	4,264.36	4,872.57
	Purchase of stock-in-trade		804.87	501.53	1,822.71	966.31
	Changes in inventories of finished goods, work in progress and stock in trade	64.99	17.49	(28.01)	(89.64)	(57.60)
	Employee benefits expense	534.86	576.57	510.99	2,148.31	2,046.96
	Finance costs	62.03	58.11	49.83	145.73	72.74
	Depreciation and amortisation expense	99.74	99.60	104.81	409.84	390.48
	Other expenses	524.50	514.77	373.36	1,811.23	1,557.12
	<b>Total Expenses (IV)</b>	<b>2,590.77</b>	<b>3,022.42</b>	<b>2,680.06</b>	<b>10,502.57</b>	<b>9,978.60</b>
V	<b>Profit/(Loss) before tax from continuing operations (III-IV)</b>	<b>22.35</b>	<b>227.19</b>	<b>182.18</b>	<b>603.00</b>	<b>1,096.93</b>
VI	<b>Tax Expense:</b>					
	Current tax	20.82	51.89	24.36	158.82	317.75
	Tax adjustment for earlier years	5.77	(16.47)	-	(10.70)	(0.49)
	Deferred Tax (Net)	(80.76)	(32.82)	6.83	(295.40)	217.64
	<b>Total Tax Expense (VI)</b>	<b>(34.17)</b>	<b>2.60</b>	<b>31.19</b>	<b>(147.28)</b>	<b>534.90</b>
VII	<b>Profit/(Loss) after tax from continuing operations (V-VI)</b>	<b>56.52</b>	<b>224.59</b>	<b>150.99</b>	<b>750.28</b>	<b>562.03</b>
VIII	<b>Discontinued operations (Demerged Chemicals Business) (refer note no. 2)</b>					
IX	Profit/(Loss) from discontinued operations before share in profit/(loss) of an associate					1,057.51
X	Share of profit/(loss) of an associates, net of tax					(5.07)
XI	<b>Profit/(Loss) before tax for the period / year from discontinued operations (VIII+X)</b>					<b>1,052.44</b>
XII	Tax expense of discontinued operations					306.73
	<b>Profit/(Loss) after tax for the period / year from discontinued operations (X-XII)</b>					<b>745.71</b>
XIII	<b>Profit/(Loss) after tax for the period / year from continuing and discontinued operations (VII+XII)</b>	<b>56.52</b>	<b>224.59</b>	<b>150.99</b>	<b>750.28</b>	<b>1,307.74</b>
XIV	<b>Other Comprehensive Income (OCI) (Net of Tax)</b>					
	<b>Items that will not be reclassified to Profit or Loss</b>					
	<b>Continuing operations</b>					
	Remeasurement Gain or (Loss) on Defined Benefit Plans	1.50	6.12	(1.61)	9.61	1.82
	Tax on the above item	(0.41)	(1.51)	0.43	(2.42)	(0.43)
	Net Gain or (Loss) on FVTOCI on Equity				(75.76)	45.00
	Tax on the above item	(2.04)	3.40	-	12.39	32.95
		<b>(0.95)</b>	<b>8.01</b>	<b>(1.18)</b>	<b>(56.18)</b>	<b>79.34</b>
	<b>Discontinued operations (Demerged Chemicals Business) (refer note no. 2)</b>					
	Remeasurement Gain or (Loss) on Defined Benefit Plans					24.07
	Tax on the above item					(7.01)
						<b>17.06</b>
	<b>Total Other Comprehensive Income / (Loss) for the period / year from continuing and discontinued operations (Net of Tax)</b>	<b>(0.95)</b>	<b>8.01</b>	<b>(1.18)</b>	<b>(56.18)</b>	<b>96.40</b>
XV	<b>Total Comprehensive Income/(Loss) for the period / year from continuing and discontinued operations (XIII+XIV)</b> (Comprising Profit / (Loss) and Other Comprehensive Income / (Loss) for the period / year)	<b>55.57</b>	<b>232.60</b>	<b>149.81</b>	<b>694.10</b>	<b>1,404.14</b>
XVI	<b>Profit for the period / year attributable to:</b>					
	<b>Continuing operations</b>					
	Owners of the Company	(2.57)	173.10	88.44	507.33	301.57
	Non-Controlling Interest	69.09	51.49	62.56	242.95	260.46
	<b>Discontinued operations</b>					
	Owners of the Company					745.71
	Non-Controlling Interest					-
XVII	<b>Total Other Comprehensive Income / (Loss) for the period / Year attributable to:</b>					
	<b>Continuing operations</b>					
	Owners of the Company	(5.16)	5.23	(0.71)	(83.91)	78.54
	Non-Controlling Interest	4.21	2.78	(0.48)	7.73	0.80
	<b>Discontinued operations</b>					
	Owners of the Company					17.06
	Non-Controlling Interest					-
XVIII	<b>Total Comprehensive Income for the period / Year attributable to:</b>					
	<b>Continuing operations</b>					
	Owners of the Company	(7.73)	178.33	87.73	443.42	380.11
	Non-Controlling Interest	63.30	54.27	62.08	250.68	261.26
	<b>Discontinued operations</b>					
	Owners of the Company					762.77
	Non-Controlling Interest					-
XIX	<b>Paid-up Equity Share Capital (Face value of Rs. 10/- each)</b>	<b>999.01</b>	<b>999.01</b>	<b>999.01</b>	<b>999.01</b>	<b>999.01</b>
XX	<b>Other Equity excluding Revaluation Reserve</b>				<b>26,078.49</b>	<b>25,635.02</b>
XXI	<b>Earnings per equity shares (Face value of Rs. 10/- each)</b> (not annualised except for the year end)					
	<b>Continuing operations</b>					
	Basic & Diluted (Rs.)	(0.02)	1.73	0.89	5.08	3.02
	<b>Discontinued operations (Demerged Chemicals Business) (refer note no. 2)</b>					
	Basic & Diluted (Rs.)					7.46
	<b>Continuing and Discontinued operations</b>					
	Basic & Diluted (Rs.)	(0.02)	1.73	0.89	5.08	10.48



Statement of Consolidated Audited Segment Information for the Quarter and Year Ended Mar 31, 2026

Sr.No.	Particulars	Quarter Ended			Year Ended	
		Mar 31' 2026	Dec 31' 2025	Mar 31' 2025	Mar 31' 2026	Mar 31' 2025
		(Audited) (Refer Note No. 7)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	<b>A) Segment revenue from continuing operations</b>					
	a) Investments & Trading	39.90	1,152.07	729.13	2,653.93	2,421.27
	b) General Engineering Products	2,481.97	1,952.33	2,054.11	8,067.36	8,471.34
	Less: Inter-Segment Revenue					(65.00)
	<b>Total Revenue from continuing operations (A)</b>	<b>2,521.87</b>	<b>3,114.40</b>	<b>2,783.24</b>	<b>10,721.29</b>	<b>10,827.61</b>
	<b>B) Segment revenue from discontinued operations (refer note no. 2)</b>					<b>10,447.28</b>
	<b>Total Gross Revenue from continuing and discontinued operations (A+B)</b>	<b>2,521.87</b>	<b>3,114.40</b>	<b>2,783.24</b>	<b>10,721.29</b>	<b>21,274.90</b>
2.	<b>A) Segment Results Profit (+) Loss (-) before finance costs and tax from continuing operations</b>					
	a) Investments & Trading	0.53	5.32	25.40	106.89	578.74
	b) General Engineering Products	133.51	164.45	186.88	554.91	681.18
	<b>Total</b>	<b>134.04</b>	<b>169.77</b>	<b>212.28</b>	<b>661.80</b>	<b>1,259.92</b>
	Less : Finance Cost	62.03	58.11	49.83	145.73	72.74
	Less Other unallocable expenditure net off unallocable (income)	49.66	(115.53)	(19.73)	(86.93)	30.25
	<b>Profit (+) Loss (-) before tax for the period / year from continuing operations</b>	<b>22.35</b>	<b>227.19</b>	<b>182.18</b>	<b>603.00</b>	<b>1,086.93</b>
	<b>b) Profit (+) Loss (-) before tax for the period / year from discontinued operations (refer note no. 2)</b>					<b>1,052.44</b>
	<b>Profit (+) Loss (-) before tax for the period / year from continuing and discontinued operations (A+B)</b>	<b>22.35</b>	<b>227.19</b>	<b>182.18</b>	<b>603.00</b>	<b>2,149.37</b>
3.	<b>Segment Assets</b>					
	a) Investments & Trading	30,007.17	30,210.22	27,558.14	30,007.17	27,558.14
	b) General Engineering Products	4,529.98	4,204.76	4,079.39	4,529.98	4,079.39
	c) Unallocated	1,135.32	1,024.74	1,028.52	1,135.32	1,028.52
	<b>Total Segment Assets</b>	<b>35,672.47</b>	<b>35,439.72</b>	<b>32,666.05</b>	<b>35,672.47</b>	<b>32,666.05</b>
4.	<b>Segment Liabilities</b>					
	a) Investments & Trading	2,515.39	2,610.10	35.57	2,515.39	35.57
	b) General Engineering Products	1,931.68	1,721.01	1,749.89	1,931.68	1,749.89
	c) Unallocated	1,027.89	966.65	1,321.73	1,027.89	1,321.73
	<b>Total Segment Liabilities</b>	<b>5,474.96</b>	<b>5,297.77</b>	<b>3,107.19</b>	<b>5,474.96</b>	<b>3,107.19</b>

Notes to Standalone and Consolidated Financials Results:

- The above financial results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 22nd May, 2026. The said results have been subjected to audit by the statutory auditors, who have expressed an unmodified opinion thereon.
- Pursuant to approved Scheme of Arrangement, the Company has charged the difference between carrying value of assets and liabilities of chemicals business amounting to Rs. 37,494.57 Lakhs (Loss) in the statement of profit and loss as "Exceptional Items - Profit/(Loss)" in compliance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations. The net results of Manufacturing business of Insoluble Sulphur & Chemicals for comparative periods are disclosed separately as discontinued operations as required by Ind AS 105.
- Pursuant to the scheme of demerger, chemical segment is treated as discontinued in the previous year and the investment (liquid & non liquid) & trading segment is treated as the only segment in the company and accordingly, investment & trading and general engineering product are the business segments of the group.
- During the quarter ended June 30, 2025, the Company had disclosed its intention to opt for the concessional tax regime under Section 115BAA of the Income-tax Act, 1961. However, pursuant to a revised internal assessment and considering the availability and expected utilization of Minimum Alternate Tax (MAT) credit, the Company has decided to continue under the existing normal tax regime.
- Duncan Engineering Limited, a subsidiary of the Company, incorporated a wholly owned subsidiary in the Kingdom of Saudi Arabia ("KSA") on December 11, 2025. The said entity is a step-down subsidiary of the Company. As at March 31, 2026, the said step-down overseas subsidiary had not commenced commercial operations and no capital contribution had been infused by Duncan Engineering Limited. Further, based on the information and records available, the said subsidiary did not have any assets, liabilities, income or expenses as at and for the period ended March 31, 2026.  
  
Considering the above facts and having regard to the applicable materiality principles under Ind AS and the Companies Act, 2013, Duncan Engineering Limited has presented its standalone financial statements / financial results for the quarter and year ended March 31, 2026 without consolidating the said overseas subsidiary. The management of Duncan Engineering Limited has assessed that the non-consolidation of the said subsidiary does not have any material impact on its financial position, financial performance or cash flows for the period/year under review.  
  
Consequently, the aforesaid matter does not have any material impact on the accompanying consolidated financial results of the Company for the quarter and year ended March 31, 2026. The Group will evaluate consolidation of the said step-down subsidiary in subsequent periods upon capital infusion, commencement of operations or occurrence of any transaction resulting in material assets, liabilities, income, expenses or cash flows.
- In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results are available on the Stock Exchange website, www.bseindia.com and Company's website, www.agventuresltd.com.
- The results for the Quarter ended March 31, 2026 and March 31, 2025, are the balancing figures between audited figures of the full financial year and the published year to date figure up to third quarter of the respective financial years.
- The consolidated financial results include the financial results of subsidiary, i.e Duncan Engineering Limited

By Order of the Board of Directors  
AG VENTURES LIMITED

Formerly Known as Oriental Carbon & Chemicals



*Arvind Goenka*

(Arvind Goenka)  
Chairman  
DIN-00135653

**AG VENTURES LIMITED**

(Formerly Known as Oriental Carbon & Chemicals Limited)

CIN : L64990UW1978PLC249903

( Regd. Office :14th Floor, Tower-B, World Trade Tower,Plot No. C-1, Noida Sector 16,Gautam Buddha Nagar – 201301,Uttar Pradesh, India )

Email: investors@agventures.co.in ; Web: www.agventuresltd.com

**Statement of Consolidated Audited Assets and Liabilities as at March 31' 2026**

( Rs. in Lakhs )

S.No.	Particulars	As at	As at
		March 31' 2026	March 31' 2025
		(Audited)	(Audited)
<b>I.</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	6,282.75	6,817.79
	(b) Intangible Assets	40.52	62.03
	(c) Investment Property	6,574.60	-
	(d) Financial Assets		
	(i) Investments	13,397.66	13,045.18
	(ii) Loans	6.26	2.02
	(iii) Other Financial Assets	47.34	47.62
	(e) Other Non Current Assets	98.82	80.13
	<b>Total Non-Current Assets</b>	<b>26,447.95</b>	<b>20,054.77</b>
<b>(2)</b>	<b>Current Assets</b>		
	(a) Inventories	1,433.54	1,409.36
	(b) Financial Assets		
	(i) Investments	5,142.15	9,071.02
	(ii) Trade Receivables	1,142.32	562.52
	(iii) Cash and Cash Equivalents	89.08	284.29
	(iv) Bank Balances other than (iii) above	859.46	881.17
	(v) Loans	17.30	10.68
	(vi) Other Financial Assets	160.13	76.88
	(c) Current Tax Assets (Net)	252.46	134.19
	(d) Other Current Assets	128.08	181.17
	<b>Total Current Assets</b>	<b>9,224.52</b>	<b>12,611.28</b>
	<b>Total Assets</b>	<b>35,672.47</b>	<b>32,666.05</b>
<b>A.</b>	<b>Equity</b>		
	(a) Equity Share Capital	999.01	999.01
	(b) Other Equity	26,078.49	25,635.07
	Equity attributable to Owner of the Parent	27,077.50	26,634.08
	(c) Non Controlling Interest	3,120.01	2,924.78
	<b>Total Equity</b>	<b>30,197.51</b>	<b>29,558.86</b>
<b>B.</b>	<b>Liabilities</b>		
<b>(1)</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,369.38	-
	(ii) Lease Liability	33.07	122.80
	(b) Provisions	80.09	76.15
	(c) Deferred Tax Liabilities (Net)	789.13	1,094.52
	<b>Total Non-Current Liabilities</b>	<b>3,271.67</b>	<b>1,293.47</b>
<b>(2)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	438.43	102.97
	(ii) Lease Liability	99.94	79.49
	(iii) Trade Payables		
	Total outstanding dues of micro enterprise and small enterprises	506.28	412.40
	Total outstanding dues of creditors other than micro enterprises and small enterprises	299.86	232.37
	(iv) Other Financial Liabilities	605.18	703.96
	(b) Other Current Liabilities	159.88	229.98
	(c) Provisions	93.74	52.55
	<b>Total Current Liabilities</b>	<b>2,203.29</b>	<b>1,813.72</b>
	<b>Total Equity and Liabilities</b>	<b>35,672.47</b>	<b>32,666.05</b>



By Order of the Board of Directors  
AG VENTURES LIMITED  
(Formerly Known as Oriental Carbon & Chemicals Limited)



*Arvind Goenka*  
Arvind Goenka  
Chairman  
DIN-00135653

Place : Noida  
Date : May 22' 2026

**AG VENTURES LIMITED**  
(Formerly Known as Oriental Carbon & Chemicals Limited)  
**CIN : L64990UW1978PLC249903**

( Regd. Office :14th Floor, Tower-B, World Trade Tower,Plot No. C-1, Noida Sector 16,Gautam Buddha Nagar – 201301,Uttar Pradesh, India )  
Email: investors@agventures.co.in ; Web: www.agventuresltd.com

**Consolidated Audited Statement of Cash Flow for the Year Ended March 31, 2026**

( Rs. in Lakhs )

S.No.	Particulars	Year Ended	
		As at March 31' 2026 (Audited)	As at March 31' 2025 (Audited)
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax from continued operations	603.00	1,096.93
	Net Profit before tax from discontinued operations	-	1,052.44
	Net profit before tax from continued & discontinued operations	603.00	2,149.37
	<b>Adjustments for Non Cash and Non Operating Items :</b>		
	Depreciation & Amortisation Expense for continued operations	409.84	390.48
	Depreciation & Amortisation Expense for discontinued operations	-	679.47
	(Gain) / Loss on Sale / Discard of Property, Plant & Equipment (Net)	(20.66)	14.67
	Profit on termination of lease (Net)	(3.70)	-
	Finance Costs	145.73	301.61
	Interest Income	(51.02)	(85.66)
	Effect of Exchange Rate Change on Borrowings	14.42	(2.12)
	Advance Received written back	(6.76)	(2.35)
	Bad Advances / Debts written off	-	0.09
	Liabilities no longer required	(0.02)	(0.75)
	Income From AIF Investments	(757.62)	(726.37)
	Provision for Doubtful Debts	(28.92)	-
	Provision for Doubtful debts written back	(0.05)	(9.46)
	(Gain) / Loss on Redemption / Sale of Current Investments	(201.48)	(254.94)
	(Gain) / Loss on financial assets measured at fair value through Profit or loss (Net)	137.45	(973.66)
	<b>Operating Profit before Working Capital Changes</b>	<b>240.21</b>	<b>2,080.38</b>
	<b>Adjustments for :</b>		
	Trade and Other Receivables	(641.95)	(327.39)
	Inventories	(24.18)	89.91
	Trade and Other Payables	84.07	(390.87)
	<b>Cash generated from Operations</b>	<b>(341.85)</b>	<b>1,452.03</b>
	Direct Tax Paid (Net)	(266.40)	(642.78)
	<b>Net cash from Operating Activities</b>	<b>(608.25)</b>	<b>809.25</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Payments for purchase of Property, Plant & Equipment , Intangible Assets and Investment property	(6,777.15)	(569.68)
	Proceeds from sale of Property, Plant & Equipment	358.42	257.61
	Purchase and Sale of Non Current Investments (Net)	329.34	(19.85)
	Purchase and Sale of Current Investments (Net)	3,992.90	2,326.50
	Changes in Fixed deposits with Banks (Net)	21.55	564.93
	Interest Received	53.00	119.85
	Cash & Cash Equivalent Transferred Pursuant to Scheme of Demerger (refer note no. 2)	-	(1,517.76)
	<b>Net Cash (used in) investing activities</b>	<b>(2,021.94)</b>	<b>1,161.60</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Dividend Paid	(55.42)	(763.96)
	Proceeds from Borrowing - Non Current	2,500.00	-
	Repayment of Borrowing - Non Current	(40.04)	(2,298.30)
	Proceeds/ repayment from current Borrowing (Net)	244.88	1,648.35
	Repayment of Lease Liability	(95.29)	(117.71)
	Interest and Financial Costs paid (excluding Transfer to Capital Work-in-Progress)	(119.15)	(304.76)
	<b>Net Cash from / (used in) Financing Activities</b>	<b>2,434.98</b>	<b>(1,836.38)</b>
	<b>Net increase / (decrease) In Cash and Cash Equivalents (A+B+C)</b>	<b>(195.21)</b>	<b>134.47</b>
	Opening Balance of Cash and Cash Equivalents	284.29	149.82
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>89.08</b>	<b>284.29</b>
	<b>Cash &amp; Cash Equivalents Comprise</b>		
	Cash on Hand	1.83	2.37
	Balance with Scheduled Banks in Current Accounts and fixed deposits with original maturity less than 3 months	87.25	281.92
	<b>Cash &amp; Cash Equivalents Of Continued Operation</b>	<b>89.08</b>	<b>284.29</b>

By Order of the Board of Directors  
**AG VENTURES LIMITED**

(Formerly Known as Oriental Carbon & Chemicals Limited)



*Arvind Goenka*  
(Arvind Goenka)  
Chairman  
DIN-00135653

Place : Noida  
Date : May 22' 2026

# AG VENTURES LIMITED

(Formerly Oriental Carbon and Chemicals Limited)  
Phone: 91-120-2446850 Email : investors@agventures.co.in  
Website : www.agventuresltd.com, CIN - L64990UW1978PLC249903

May 22, 2026

The Manager  
BSE Limited  
Department of Corporate Services  
Floor 25, P.J. Towers, Dalal Street  
Mumbai – 400001  
Scrip Code : 506579

Dear Sir,

**Sub.: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor has furnished its Report with unmodified opinions in respect of Financial Results for the quarter and year ended March 31, 2026.

You are requested to take the above information on records.

Thanking you  
For AG Ventures Limited  
(formerly Oriental Carbon & Chemicals Ltd.)

  
Aman Abhishek  
Chief Financial Officer



# AG VENTURES LIMITED

(Formerly Oriental Carbon and Chemicals Limited)

Phone: +91-120-2446850, Email: investors@agventures.co.in

Website: www.agventuresltd.com, CIN: L64990UW1978PLC249903

## Annexure-C

### Details as required under Regulation 30 Read with Schedule III of the Listing Regulations and Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30<sup>th</sup> January, 2026:

#### A. Mr. Gaurav Jain

S. No.	Particulars	Mr. Gaurav Jain
1	Reason for change viz. appointment, <del>reappointment, resignation, removal, death or otherwise;</del>	Appointment
2	Date of appointment & term of appointment <del>/re-appointment</del>	Date of appointment is May 22, 2026, as Chief Executive Officer, whole time Key Managerial Personnel, of the Company
3	Brief profile (in case of appointment);	Enclosed below
4	Disclosure of relationships between directors	None

#### Brief Profile

Mr. Gaurav Jain is a qualified Chartered Accountant from the Institute of Chartered Accountants of India and holds a B.Com. (Hons.) degree from the University of Delhi. He possesses over 25 years of rich and diverse experience in the areas of finance, accounting, taxation, treasury management, regulatory compliances, FEMA/RBI matters, fixed income investments and corporate restructuring. Mr. Jain has extensive expertise in management of fixed income investment portfolios, treasury operations and deployment of surplus funds across various financial instruments including mutual funds, bonds, market linked debentures (MLDs), Alternative Investment Funds (AIFs), bank deposits and NBFC deposits. He has successfully managed investment portfolios aggregating approximately Rs. 2,000 crore while ensuring capital protection and optimal returns.

He also possesses significant experience in accounting, financial reporting and statutory compliances including IND-AS, Revised Schedule III, NBFC compliances, taxation, internal controls, audits and group consolidations involving Indian and overseas subsidiaries and associates. Further, he has been actively involved in FEMA and RBI related compliances including ODI reporting, FCTRS, FCGPR filings and NBFC regulatory matters.

During his professional career, Mr. Jain has held senior leadership positions with reputed organizations including Bennett University and various companies of the Times of India Group. Prior to joining the Company, he was associated with Bennett University as Assistant General Manager and earlier with 21st Century Constructions Limited and Times Publishing House Limited in senior finance and compliance roles.

Mr. Jain has also played a key role in group restructuring assignments involving mergers, demergers and slump sale transactions, besides handling large-scale lease management, banking operations, taxation matters and regulatory compliances for corporate entities, charitable institutions and high net-worth individuals.

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## **B. M/s DHC Advisory LLP**

<b>S. No.</b>	<b>Particulars</b>	<b>M/s DHC Advisory LLP</b>
1	Reason for change viz. <del>appointment, reappointment, resignation, removal, death or otherwise;</del>	Re-appointment as internal auditor for financial year 2026-27, to hold office until such time as the Board of Directors may decide to revoke the same.
2	Date of appointment & term of <del>appointment</del> / re-appointment	<b>Date of re-appointment:</b> May 22, 2026. <b>Term of re-appointment:</b> Re-appointment as internal auditor from the financial year 2026-27, to hold office until such time as the Board of Directors may decide to revoke the same.
3	Brief profile (in case of appointment);	Enclosed below
4	Disclosure of relationships between directors (in case of appointment of a Director).	Not applicable

### Brief profile

M/s DHC Advisory LLP is a Limited Liability Partnership firm since 1951 has over 71 years of rich experience in various areas such as Taxation, Regulatory, Corporate Finance, Risk & Advisory, ESG Advisory and more. It has presence in over 11 cities across India.