



Date: September 07, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001.

Subject: Annual Report and Notice of 8th Annual General Meeting for the Financial Year 2025-26.

Ref: MRP Agro Limited | **ISIN:** INE0D7801012 | **SCRIP CODE:** 543262

Dear Sir/ Ma'am,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, find attached herewith 8th Annual report for FY 2025-26 of **MRP Agro Limited** ("the company") in respect of Annual General Meeting to be held on Tuesday, September 29, 2026, at 11.00 A.M at the Registered Office of the Company at Plot No. 22 Urban Industrial Area, Dhonga, Tikamgarh- 472001, Madhya Pradesh.

The Annual Report is being sent through electronic mode to the members whose names appear in the Register of Members / List of Beneficial owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email id is registered with the Company / Depositories, as on September 04, 2026.

The Notice of AGM and Annual report is also available on the Company's website at <https://www.mrpagro.com/>.

Further, as per requirement of Regulation 36(1)(b) of SEBI LODR Regulations, 2015, a separate letter containing the web-link, including the exact path where complete details of the Annual Report are available is also being sent to those Shareholder(s), who have not registered their email IDs.

Kindly take the above on your record.

Thanking You,

For, **MRP Agro Limited**

MANISH Digitally signed
KUMAR by MANISH
JAIN KUMAR JAIN
Date: 2026.09.07
20:58:43 +05'30'

Manish Kumar Jain
Chairman & Managing Director
DIN: 08110055

Encl.: A/a

8TH ANNUAL REPORT

MRP AGRO LIMITED

AGRICULTURAL COMMODITY TRADING & PROCESSING
CIN: U15100MP2018PLC045542

ANNUAL FINANCIAL STATEMENTS & STATUTORY
DISCLOSURES

ANNUAL REPORT

Financial Year 2025 – 2026

BUSINESS DOMAIN • VALUE CHAIN

Food Grains • Oilseeds • Pulses • Agricultural Commodities

LISTED ON BSE SME PLATFORM

Scrip Code: 543262 • ISIN: INE0D7801012

Registered Office:

Plot No. 22 Semi Urban Industrial Area, Dhonga, Tikamgarh – 472001, Madhya Pradesh, India
Tel: +91 70000 61595 • Email: cs@mrpagro.com

Corporate Portal
www.mrpagro.com

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CORPORATE INFORMATION

BOARD OF DIRECTORS

NAME	DIN	DESIGNATION
Mr. Manish Jain	08110055	Chairman cum Managing Director
Mrs. Raksha Jain	08110056	Non- Executive Non-Independent Director
Mr. Deepak Luhar	08906642	Non-Executive Independent Director
Mr. Santosh Kumar Lohiya	08534024	Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL:

NAME	DESIGNATION
Ms. Gunjan Gupta *	Company Secretary and Compliance officer
Ms. Akansha Sawlani**	Company Secretary and Compliance Officer
Mr. Neetesh Sahu	Chief Financial Officer

*Ms. Gunjan Gupta resigned as Company Secretary and Compliance officer w.e.f 22.12.2025

**Ms. Akansha Sawlani was appointed as Company Secretary and Compliance Officer w.e.f 01.01.2026

REGISTERED OFFICE

Plot No. 22 Semi Urban Industrial Area, Dhonga, Tikamgarh-472001, Madhya Pradesh, India

Tel No. +91 70000 61595

Email: cs@mrpagro.com

Website: www.mrpagro.com

STATUTORY AUDITOR	REGISTRAR & SHARE TRANSFER AGENT
M/s. A Y & Company Chartered Accountants 505, Fifth Floor, ARG Corporate Park, Gopalbari, Ajmer Road, Jaipur – 302006, Rajasthan, India Tel No.: +91-9649687300 E-mail: info@aycompany.co.in	Skyline Financial Services Private Limited D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India. Website: www.skylinerta.com Email: compliances@skylinerta.com Contact No.: 011-40450193-97 SEBI Regn. No.: INE00003241

SECRETARIAL AUDITOR	INTERNAL AUDITOR
M/s MSV and Associates Practicing Company Secretaries D-54, Chomu House, C-Scheme Jaipur-302001, Rajasthan Tel No.: +91-9001637075 E-mail: csviveksharma9@gmail.com	M/s Anshul K. Jain & Associates E-67, Bakhtawar Ram Nagar, Indore, Madhya Pradesh- 452001, India Tel No. - +91 9926029198 Email – caanshuljain@yahoo.co.in Firm Reg. No. – 014597C

BANKERS AND FINANCIAL INSTITUTIONS

1.	ICICI Bank Limited
2.	Union Bank of India
3.	HDFC Bank Limited

SHARES LISTED AT: BSE LIMITED

SCRIP CODE: 543262

ISIN: INE0D7801012

COMMITTEES OF BOARD:**AUDIT COMMITTEE**

Mr. Deepak Luhar	Chairman	Non-Executive Independent Director
Mr. Santosh Kumar Lohiya	Member	Non-Executive Independent Director
Mr. Manish Kumar Jain	Member	Chairman cum Managing Director

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Santosh Kumar Lohiya	Chairman	Non-Executive Independent Director
Mr. Deepak Luhar	Member	Non-Executive Independent Director
Mr. Manish Kumar Jain	Member	Chairman cum Managing Director

NOMINATION AND REMUNERATION COMMITTEE

Mr. Deepak Luhar	Chairman	Non-Executive Independent Director
Mr. Santosh Kumar Lohiya	Member	Non-Executive Independent Director
Mrs. Raksha Jain	Member	Non-Executive Non-Independent Director

DIRECTORS' REPORT

Dear Shareholders,

Your directors are pleased to present the 8th Annual Report along with Audited Consolidated and Standalone Financial Statements of MRP Agro Limited ('the Company') for the Financial Year ended March 31, 2026.

Financial Highlights:

The Audited Consolidated and Standalone Financial Statements of your Company as on March 31, 2026, are prepared in accordance with the relevant applicable Accounting Standards ("AS"), Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014.

The summarized financial highlight is depicted below:

(Amt in lakhs)

Particulars	F.Y. 2025-26		F.Y. 2024-25	
	Standalone	Consolidated	Standalone	Consolidated
Revenue From Operations	5905.93	5908.85	10,392.35	-
Other Income	130.11	148.66	119.84	-
Total Income	6036.04	6057.51	10,512.19	-
Total Expenses before Depreciation, Finance Cost and Tax	5,362.13	5,373.29	9,443.50	-
Earnings Before Interest, Taxes, Depreciation and Amortization Expense	673.92	684.24	1,068.69	-
Finance Cost	7.24	7.24	23.36	-
Depreciation and Amortization Expense	153.42	153.42	141.38	-
Profit (loss) Before exceptional & Extraordinary items and Tax	513.26	523.58	903.95	-
Exceptional items	-	-	-	-
Extraordinary items	-	-	-	-
Profit Before tax	513.26	523.58	903.95	-
Tax Expense:	110.98	113.48	214.26	-
Current Tax Expense	130.09	132.59	171.92	-
Deferred Tax Expenses	-19.11	-19.11	42.34	-
Profit After Tax	402.28	410.09	689.68	-

1. Previous year figures have been regrouped/re-arranged wherever necessary.
2. There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year and the date of this report.
3. Add a clarifying footnote stating that Consolidated figures for FY 2024-25 are not applicable as the subsidiary (PRM Tradelink Private Limited) was acquired during FY 2025-26 (on June 10, 2025)

Business Overview:

FY25-26 was a year of continued progress for your Company, marked by resilient execution, and strengthening of the foundations required to scale a broader Agro platform. The year unfolded against a dynamic operating backdrop characterized by commodity volatility, inflationary pressures, evolving consumption patterns, and disruptions across global supply chains. Yet, amidst these external challenges, your Company continued to execute with agility and discipline, reinforcing its position as one of the India's Agro Processing companies.

Your Company recorded a **consolidated revenue** from operations of ₹5,908.85 Lakhs in FY25-26, supported by the expansion of business operations following the acquisition of PRM Tradelink Private Limited on June 10, 2025.

On a **standalone basis**, your Company recorded revenue from operations of ₹5,905.93 Lakhs in FY25-26. Operating profit before interest, depreciation, and tax (EBITDA) stood at ₹673.92 Lakhs against ₹1,068.69 Lakhs in the previous year. Profit After Tax for the current year stood at ₹402.28 Lakhs, reflecting a decline of 41.67% compared to ₹689.68 Lakhs in the previous financial year. A detailed report on operations and the business structure of the Company has been included in the Management Discussion and Analysis Report, which forms part of this Annual Report as **Annexure - D**.

Dividend:

Considering the future outlook, a long-term interest and working capital need, the company has not recommended any dividend for the financial year 2025-26.

During the period under review, there is no unpaid/unclaimed dividend which is required to transfer in IEPF (Investor Education and Protection Fund) as per the provisions of the Companies Act, 2013.

Transfer to General Reserve:

During the year, your Company has not apportioned any amount to other reserve. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of your Company.

Change in nature of business:

During the year under review, there was no change in the nature of business of the Company. The Company continues to operate in line with its main object and remains engaged in the same line of business.

Change in the Registered Office:

During the year under review, there was change in the registered office of the Company within the local limits of the city, wherein

The Registered Office of the Company was shifted from:

House No.100, First Floor, Ward No.23, Infront of Thane Ajak, Civil Line Road, Tikamgarh-472001, Madhya Pradesh, India

To

Plot No. 22 Semi Urban Industrial Area, Dhonga, Tikamgarh- 472001, Madhya Pradesh, India.

Changes in Share Capital

AUTHORIZED SHARE CAPITAL

During the year under review, there was no change in the authorized capital of your Company.

The authorized equity share capital of your Company is 12.00 crore divided into 1,20,00,000 equity shares of 10/- each.

ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL

As of April 01, 2025, the Company's issued, subscribed and paid-up equity share capital was:

₹11,10,82,700 (Rupees Eleven Crore Ten Lakh Eighty-Two Thousand Seven Hundred only) divided into 1,11,08,270 (One Crore Eleven Lakh Eight Thousand Two Hundred Seventy) equity shares of ₹10 each.

During the year under review:

1. Issuance of Fully Convertible Warrants (FCWs)

On July 29, 2025, the Board approved the issuance of up to 3,91,730 (Three Lakh Ninety-One Thousand Seven Hundred Thirty) Fully Convertible Warrants ("Equity Warrant(s)") each convertible into, at an issue price of Rs. 130/- per warrant (including premium of Rs. 120/- per warrant) on preferential basis to the Promoters upon receipt of 25% of issue price each convertible into 1 equity share of ₹10 each.

The Issue of Fully convertible warrants into equity shares were approved by the shareholders at the Annual General Meeting held on August 25, 2025 and Equity shares were allotted at the Board meeting held on March 02, 2026.

2. Conversion of Warrants into Equity Shares:

On March 02, 2026 the Board approved the conversion of 3,91,730 warrants into 3,91,730 equity shares of ₹10 each, upon receipt of 75% of the issue price from the following warrant holders:

Sr. No.	Name of the Warrant Holders	Total no. of warrants held	No. of warrants applied for conversion	No. of Equity Shares allotted	Amount received being 75% of the issue price per warrant	No. of warrants pending for conversion
1.	Manish Kumar Jain	127000	127000	127000	12382500	-
2.	Raksha Jain	142000	142000	142000	13845000	-
3.	Manish Kumar Jain HUF	121000	121000	121000	11797500	-
4.	Roshni Jain	1730	1730	1730	168675	-
Total		391730	391730	391730	38193675	-

As a result, the issued, subscribed and paid-up equity share capital increased from ₹11,10,82,700 to ₹11,50,00,000, comprising 1,15,00,000 equity shares of ₹10 each.

Utilization of Funds Raised Through Conversion of Warrants:

During the year under review, the Company raised funds through allotment of equity shares via convertible warrants, as detailed below. The proceeds have been fully utilized for the purposes stated in the respective offers, with **no deviation or variation** in the end-use of funds.

The Company raised Rs. 5,09,24,900/- (Five Crore Nine Lakh Twenty-Four Thousand Only) by issuance of up to **3,91,730** fully convertible warrants, at an issue price of Rs. 130/- per Equity Share (including a share premium of Rs. 120 per Equity Share) on preferential basis to Promoters upon receipt of 75% of issue price. This amount represents 100% of the issue price (₹130 per warrant).

The gross proceeds from the Preferential Issue have been allocated and utilized as detailed below:

(Rs. in Lakhs)

Sr. No.	Original Object	Original Allocation	Funds Utilized till March 31, 2026
1.	To meet Working Capital requirements	Rs. 509.25	Rs. 509.25

Further, there is no deviation/variation in the utilization of the gross proceeds raised through Preferential Issue of equity shares/warrants/conversion of warrants.

Board of Directors and Key Managerial Personnel:

Constitution of Board

As of March 31, 2026, your Company's Board had 4 (Four) directors comprising of 1 (One) Executive Director, 1 (one) Non-Executive Non-Independent Director and 2 (Two) Non-Executive Independent Directors. The details of Board and Committee composition, tenure of Directors, and other details are as mentioned herewith. In terms of the requirement of the SEBI Listing Regulations, the Board has identified core skills, expertise, and competencies of the Directors in the context of your Company's business for executive functioning.

Name of Director	Category Cum Designation	Date of Original Appointment	Date of Appointment at current Term & designation	Total Directorship in other Companies ²	No. of Committee ¹		No. of Equity Shares held as on March 31, 2026
					in which Director is Member	in which Director is Chairman	
Mr. Manish Kumar Jain	Chairman cum Managing Director	April 13, 2018	October 11, 2025	2	2	-	30,43,000
Mrs. Raksha Jain	Non-executive Non-Independent Director	April 13, 2018	October 11, 2025	1	1	-	27,13,000
Mr. Deepak Luhar	Non Executive Independent Director	October 12, 2020	October 11, 2025	0	2	1	-
Mr. Santosh Kumar Lohiya	Non-Executive Independent Director	October 12, 2020	October 11, 2025	0	2	1	-

¹ Committee includes Audit Committee and Stakeholder's Relationship Committee across all Public Companies.

² Excluding LLPs, Section 8 Company & Struck Off Companies.

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

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

Details of Key Managerial Personnel

In accordance with the provisions of Section 203 of the Companies Act, 2013, the following individuals served as Key Managerial Personnel (KMP) of the Company during the financial year 2025-26:

Sr. No.	Name	Designation
1.	Mr. Manish Kumar Jain	Chairman cum Managing Director
2.	Mr. Neetesh Sahu	Chief Financial Officer
3.	Ms. Gunjan Gupta*	Company Secretary and Compliance Officer
4.	Ms. Akansha Sawlani**	Company Secretary and Compliance Officer

*Ms. Gunjan Gupta ceased to be Company Secretary and Compliance Officer w.e.f December 22, 2025.

**Ms. Akansha Sawlani was appointed as Company Secretary and Compliance Officer W.e.f. January 01, 2026

Appointment/change in designation of Directors:

During the year under review, the following changes took place in the Directorships:

Re-designation/Re- Appointment:

1. Mr. Manish Kumar Jain (DIN: 08110055) has been re-appointed as the Managing Director of the Company for a period of five (5) years w.e.f October 11, 2025.
2. Mrs. Raksha Jain (DIN: 08110056) was regularized as a Non-Executive Director of the Company
3. Mr. Santosh Kumar Lohiya (DIN: 08534024) was re-appointed as Non- Executive Independent Director for a second term of 5 years commencing from October 11, 2025.

4. Mr. Deepak Luhar (DIN: 08906642) was re-appointed as Non- Executive Independent Director for a second term of 5 years commencing from October 11, 2025.

Re-appointment of director(s) retiring by rotation:

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and the Articles of Association of your Company, Mrs. Raksha Jain (DIN: 08110056) is liable to retire by rotation at the ensuing AGM and being eligible, offer herself for re-appointment.

The Board, on the recommendation of Nomination and Remuneration Committee (NRC) of the Company, recommends the re-appointment of Mrs. Raksha Jain as a Director for your approval.

A brief profile of Mrs. Raksha Jain (DIN: 08110056), along with other requisite details as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of Secretarial Standard-2, has been included in the Notice convening the 08th AGM and forms part of this Annual report.

Disclosure By Directors:

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

Board meetings and attendance of directors:

The Board of Directors of the Company meets at regular intervals to deliberate on business opportunities, policies, strategies, and other key matters concerning the Company. In addition to scheduled meetings, the Board also convenes additional meetings as and when necessary.

The Board met 11 times during the year under review on 15-04-25, 22-07-25, 29-07-25, 18-08-25, 10-10-25, 08-11-25, 16-12-25, 31-12-25, 07-02-26, 02-03-26, 25-03-26.

The intervening gap between the meetings did not exceed 120 days, as prescribed under the Act and SEBI Listing Regulations. The details of board meetings and the attendance of the Directors are provided herewith.

The details of attendance of each Director at the Board Meetings are given below:

Name Of Director	Designation	Number Of Board Meeting Held	Number Of Board Meetings Eligible to Attend	Number Of Board Meeting Attended	Presence At the Previous AGM of F.Y. 2025- 26
Mr. Manish Kumar Jain	Chairman cum Managing Director	11	11	11	Yes
Mrs. Raksha Jain	Non- Executive Non Independent Director	11	11	11	Yes
Mr. Deepak Luhar	Non-Executive Independent Director	11	11	11	Yes
Mr. Santosh Kumar Lohiya	Non-Executive Independent Director	11	11	11	Yes

Committees of Board:

As required under the Act and the SEBI Listing Regulations, your Company has constituted various statutory committees. As on March 31, 2026, the Board has the following committees.

The Board has approved the terms of reference for each of these committees. All the Committees of the Board hold their meetings at regular intervals and make their recommendations to the Board from time to time as per the applicable provisions of the Act and the Listing Regulations. There have been no instances where the Board did not accept the recommendations of its committees, including the Audit Committee. The composition and the schedule of meets is given hereunder:

AUDIT COMMITTEE

As per the applicable provisions of the Section 177 of the Companies Act, 2013 and also to comply with Regulation 18 of SEBI Listing Regulations, 2015 applicable upon listing of the Company's Equity shares on SME platform of BSE, the constituted Audit Committee comprises following members:

The Audit Committee met Four (05) times during the year i.e. on 15-04-2025, 22-07-2025, 29-07-25, 08-11-2025, and 07-02-2026.

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

Name of the Director	Status in Committee	Designation in the company
Mr. Deepak Luhar	Chairman	Non- Executive Independent Director
Mr. Santosh Kumar Lohiya	Member	Non- Executive Independent Director
Mr. Manish Kumar Jain	Member	Chairman Cum Managing Director

Attendance of Directors in Audit Committee during the Committee Meeting:

Name of the Director	Number of meetings held	Number of Meetings attended
Mr. Deepak Luhar	5	5
Mr. Santosh Kumar Lohiya	5	5
Mr. Manish Kumar Jain	5	5

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever required. As well as Company Secretary and Chief Financial Officer of the Company are regular invitees at the Meeting.

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

VIGIL MECHANISM:

Your Company has adopted a whistle blower policy and has established the necessary vigil mechanism for Directors and employees in confirmation with Section 177 of the Act and Regulation 22 of the SEBI Listing Regulations, to facilitate reporting of genuine concerns about unethical or improper activity, without fear of retaliation.

The vigil mechanism of your Company provides for adequate safeguards against victimization of whistle blowers who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee.

The said policy is uploaded on the website of your Company https://www.mrpagro.com/resource/Investors_Corner/Policy. During the year under review, no complaint was received and/ or pending under the Vigil Mechanism/ Whistle Blower Policy of the Company.

STAKEHOLDER RELATIONSHIP COMMITTEE:

The Company has formed Stakeholder's Relationship Committee in line with the provisions Section 178 of the Companies Act, 2013.

The company has constituted Stakeholder's Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances if any like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

The Stakeholders Relationship Committee shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company.

During the year under review, Stakeholder's Relationship Committee met 4 (Four) times 15-04-25, 22-07-25, 08-11-25, 07-02-26.

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

Name of the Director	Status in Committee	Designation in the company
Mr. Santosh Kumar Lohiya	Chairman	Non- Executive Independent Director
Mr. Deepak Luhar	Member	Non- Executive Independent Director
Mr. Manish Kumar Jain	Member	Chairman Cum Managing Director

Attendance of Directors in Stakeholders Committee Meeting:

Name of the Director	Number of meetings held	Number of Meetings attended
Mr. Deepak Luhar	4	4
Mr. Santosh Kumar Lohiya	4	4
Mr. Manish Kumar Jain	4	4

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

NOMINATION AND REMUNERATION COMMITTEE:

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013.

Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal.

The Nomination and Remuneration Committee met Three (03) times during the year i.e. on 10-10-25, 31-12-25, 25-03-26.

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

Name of the Director	Status in Committee	Designation in the company
Mr. Deepak Luhar	Chairman	Non- Executive Independent Director
Mr. Santosh Kumar Lohiya	Member	Non- Executive Independent Director
Mr. Raksha Jain	Member	Non- Executive Non Independent Director

Attendance of Directors in Nomination and Remuneration Committee Meeting:

Name of the Director	Number of meetings held	Number of Meetings attended
Mr. Deepak Luhar	3	3
Mr. Santosh Kumar Lohiya	3	3
Mr. Raksha Jain	3	3

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee.

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company is framed with the objective of fostering a high-performance culture across the organization. The Policy is designed to attract, retain, and motivate qualified personnel in a competitive market environment and to align the aspirations of the employees with the long-term goals of the Company.

The Company pays remuneration to its Executive Directors and Key Managerial Personnel (KMPs) by way of salary, benefits, perquisites, and allowances. The structure of remuneration is in accordance with the applicable

provisions of the Companies Act, 2013 and as approved by the shareholders, wherever necessary. Annual increments are recommended by the Nomination and Remuneration Committee and are effective from April 1st of every financial year, within the limits approved by the shareholders.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is available on the Company's website and can be accessed at: https://www.mrpagro.com/resource/Investors_Corner/Policy

Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out the annual evaluation of the performance of the Board as a whole, its committees, and individual Directors, including the Chairman.

The evaluation process was conducted in the following manner:

- **Board Evaluation:** The performance of the Board was assessed based on various criteria, including its composition, diversity, structure, effectiveness of processes, quality of deliberations, access to information, and overall functioning. Feedback was sought from all Directors to ensure a comprehensive and objective review.
- **Committee Evaluation:** Each Committee of the Board was evaluated based on its composition, clarity of roles and responsibilities, frequency and effectiveness of meetings, and the quality of contributions made by Committee members.
- **Individual Director Evaluation:** The performance of individual Directors, including Executive and Non-Executive Directors, was reviewed by the Board and the Nomination and Remuneration Committee. The assessment included parameters such as level of preparedness, participation in meetings, constructive inputs during deliberations, and overall contribution to the governance and strategic direction of the Company.
- **Chairman Evaluation:** The performance of the Chairman was evaluated separately, focusing on leadership qualities, fostering an open and transparent environment, and facilitating effective communication between the Board and management.
- A separate meeting of the Independent Directors was held, where they evaluated the performance of the Non-Independent Directors, the Board as a whole, and the performance of the Chairman. The outcome of this evaluation was discussed in the subsequent Board meeting.
- Additionally, the performance evaluation of Independent Directors was carried out by the entire Board, excluding the Director being evaluated.
- The outcome of the evaluations confirmed that the Board and its Committees are functioning effectively and that the Directors are contributing meaningfully to the Company's growth and governance.

Directors' Responsibility Statement:

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

- a) In preparation of Annual Accounts for the year ended March 31, 2026 the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors have selected such accounting policies and applied them consistently and have 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 or loss of the Company for the year;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the Annual Accounts for the year ended March 31, 2026 on going concern basis;

- e) The Directors have laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Internal Financial Control System And Their Adequacy

The details in respect of internal financial controls and their adequacy are included in the Management Discussion and Analysis Report, which forms part of this Integrated Annual Report.

Policy on Directors' Appointment and Remuneration:

Pursuant to Section 178(3) of the Act, your Company has framed a Policy on Directors' appointment and remuneration and other matters ("Remuneration Policy") which is available on the website of your Company and link for the same https://www.mrpagro.com/resource/Investors_Corner/Policy

The Remuneration Policy for selection of Directors and determining Directors' independence sets out the guiding principles for the NRC for identifying the persons who are qualified to become the Directors. Your Company's Remuneration Policy is directed towards rewarding performance based on review of achievements. The Remuneration Policy is in consonance with existing industry practice.

We affirm that the remuneration paid to the Directors is as per the terms laid out in the Remuneration Policy.

Public Deposits:

There were no outstanding deposits within the meaning of Section 73 and 74 of the Act read with rules made thereunder at the end of FY25-26 or the previous financial years. Your Company did not accept any deposit during the year under review.

Particulars of Loans, Guarantees, Investments & Security:

Details of Loans, Guarantees, Investments and Security covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

Information on Subsidiary, Associate And Joint Venture Companies:

A list of subsidiaries / associates / joint ventures of your Company is provided as part of the notes to the consolidated financial statements.

During the year under review, the Company acquired majority stake in the following entity and it became a subsidiary of your Company:

- PRM Tradelink Private Limited

Sr. No.	Name of company	Address of Registered Office	Nature of Business
1	PRM Tradelink Private Limited	H. No. 20053, Civil Line, Harijan Thane Ke Samne, Tikamgarh, Chhatarpur-472001, Madhya Pradesh, India.	The Company is engaged in business activity of manufacturing, brokering, trading, distributing and providing services related to a wide range of goods, including food grains, oilseeds, pulses and agricultural commodities, both on a retail and wholesale basis.

As on March 31, 2026, your Company does not have any material subsidiary in terms of the provisions of the SEBI Listing Regulations, as amended. Pursuant to the provisions of Section 129, 134 and 136 of the Act read with rules made thereunder and Regulation 33 of the SEBI Listing Regulations, your Company has prepared consolidated financial statements of the Company and a separate statement containing the salient features of financial statement of subsidiaries, joint ventures and associates in Form AOC-1 annexed as Annexure A, which forms part of this Integrated Annual Report.

The annual financial statements and related detailed information of the subsidiary companies shall be made available to the shareholders of the holding and subsidiary companies seeking such information on all working days during business hours. The financial statements of the subsidiary companies shall also be kept for inspection by any shareholders during working hours at your Company's registered office and that of the respective subsidiary companies concerned. In accordance with the provisions of Section 136 of the Act, the audited financial statements, including consolidated financial statements and related information of your Company and audited accounts of each of its subsidiaries, are available on website of your Company https://www.mrpagro.com/resource/Investors_Corner/Policy

Further, the Company does not have any Associate Companies and Joint Ventures as on March 31, 2026.

Contracts Or Arrangements With Related Parties:

All transactions with related parties are placed before the Audit Committee for its prior approval. An omnibus approval from Audit Committee is obtained for the related party transactions which are repetitive in nature.

All transactions with related parties entered into during the year under review were at arm's length basis and in the ordinary course of business and in accordance with the provisions of the Act and the rules made thereunder, the SEBI Listing Regulations and your Company's Policy on Related Party Transactions.

The Audit Committee of your Company comprises of majority of the Independent Directors. The members of the Audit Committee abstained from discussing and voting in the transaction(s) in which they were interested.

During the year, your Company has not entered into any contracts, arrangements or transactions that fall under the scope of Section 188 (1) of the Act. Accordingly, the prescribed Form AOC-2 is not applicable to your Company for the FY25-26 and hence does not form part of this report

The Policy on Related Party Transactions is available on your Company's website and can be accessed using the link https://www.mrpagro.com/resource/Investors_Corner/Policy

Pursuant to the provisions of Regulation 23 of the SEBI Listing Regulations, your Company has filed half yearly reports to the stock exchanges, for the related party transactions.

The details of the related party transactions for the Financial Year 2025-26 are provided in the notes to the financial statements, which form an integral part of this Annual Report.

Compliance With the Provisions of Secretarial Standards OF ICSI

The Company has complied with the applicable provisions of the Secretarial Standard on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under the Companies Act, 2013.

Annual Return:

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on March 31, 2026 prepared in accordance with Section 92(3) of the Act is made available on the website of your Company and can be accessed using <https://www.mrpagro.com/resource/home>

Particulars of Employees:

Your Company had 15 (standalone basis) employees as of March 31, 2026. The information required under Section 197 of the Act, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to percentage increase in remuneration, ratio of remuneration of each Director and Key Managerial Personnel to the median of employees' remuneration are provided in Annexure – B of this report.

Further, the information required under Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the said Rules, in respect of the top ten employees in terms of remuneration drawn and other particulars of employees, is not applicable to the Company during the year under review. Accordingly, no separate annexure in this regard has been included as part of this Report.

Material Changes and Commitments:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year (i.e., March 31, 2026) and the date of this Report.

Significant And Material Orders Passed by Regulators or Courts:

There have been no significant and material orders passed by any regulators, courts, or tribunals which would impact the going concern status of the Company or its future operations.

Details of litigation, if any, pertaining to tax and other matters are disclosed in the Auditor's Report and the Financial Statements, which form an integral part of this Annual Report.

Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:

No such incidence took place during the year.

Prevention Of Sexual Harassment At Workplace:

The Company is committed to providing a safe, secure, respectful, and inclusive workplace where all employees are treated with dignity and respect. The Company has adopted a zero-tolerance approach towards sexual harassment and is committed to fostering a work environment free from harassment, discrimination, and intimidation. Appropriate measures are taken to promote awareness among employees and to encourage a culture of mutual respect, professionalism, and equal opportunity.

The Company has adopted a Prevention of Sexual Harassment Policy that ensures protection against sexual harassment and provides a framework for addressing complaints in a gender-neutral and confidential manner.

During the year under review,

- a) number of complaints of sexual harassment received in the year- **NIL**
- b) number of complaints disposed of during the year- **NA**
- c) number of cases pending for more than ninety days-**NA**

The Policy is available on the Company's website at <https://www.mrpagro.com/resource/home>

Compliance to the Provisions Relating to the Maternity Benefits Act, 1961

The Company is in full compliance with the provisions of the Maternity Benefit Act, 1961. However, no maternity benefits were claimed by any employee during the financial year.

Energy Conservation, Technology Absorption and Foreign Exchange Earnings & Outgo

In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, information relating to energy conservation, technology absorption, and foreign exchange earnings and outgo for the year under review is annexed to this Report as Annexure – C.

Risk Management

The Company has established a robust risk management framework that includes risk identification, assessment, mapping, and mitigation processes. This mechanism aims to minimize the potential impact of both business and non-business risks by implementing proactive mitigation strategies.

The risk management process is based on evaluating the probability of occurrence and potential impact, allowing for appropriate preventive actions. A structured and periodic assessment is carried out to identify, evaluate, monitor, and control risks, thereby safeguarding the Company's assets and reputation.

Internal Financial Control Systems and Their Adequacy

The Company has in place an adequate internal control system that is commensurate with the size and nature of its business operations. These controls ensure the safeguarding of assets, accuracy of accounting records, prevention of fraud, and compliance with applicable laws and regulations.

The internal control framework is supported by:

- Regular internal audits conducted by the appointed Internal Auditor,
- Management reviews and checks, and
- Well-defined policies and procedures for operational efficiency.

The statutory auditors, M/s. A.Y. & Company, Chartered Accountants (FRN: 020829C), have audited the financial statements for the financial year 2025–26 and provided their report on internal financial controls under Section 143 of the Companies Act, 2013. This report forms part of the Audit Report annexed with the Annual Report.

The audit committee reviews reports submitted by the management and audit reports submitted by internal auditors and statutory auditor. Suggestions for improvement are considered and the audit committee follows up on corrective action. The audit committee also meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major observations periodically. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2026, our internal financial controls were adequate and operating effectively.

Corporate Governance

The Company firmly believes that good corporate governance is the cornerstone of sustainable corporate growth and long-term stakeholder value creation. The principles of integrity, transparency, fairness, and accountability are deeply embedded in the Company's culture and operations.

Although compliance with the provisions of Regulations 17 to 27 and certain clauses of Regulation 46(2) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company by virtue of its listing on the BSE SME Platform of BSE Limited, the Company voluntarily adheres to high standards of corporate governance and ethical business conduct.

Accordingly, a separate Corporate Governance Report is not applicable and does not form part of this Report. However, the Company remains committed to adopting best governance practices.

Corporate Social Responsibility (CSR):

As per Section 135(1) of the Companies Act, 2013 the net profit of the company as on March 31, 2026, is exceeding Rs. 5.00 Crore (rupees five crore only). According to Section 135(9) of the Companies Act, 2013, if a company's expenditure under sub-section (5) is less than fifty lakh rupees and as per sub-section (6) of section 135 the company does not have any funds in its Unspent Corporate Social Responsibility Account, then the obligation to form a Corporate Social Responsibility Committee under sub-section (1) does not apply. In such cases, the functions of such Committee provided under this section shall be discharged by the Board of Directors of such company.

Further, the Board of Directors has approved the Corporate Social Responsibility Policy which is available on the Company's Website at <https://www.mrpagro.com/resource/home>

In accordance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has undertaken CSR initiatives in line with its commitment to contribute meaningfully to society.

Annual Report on the aforesaid CSR activities carried out by the Company for the financial year ending on March 31, 2026, in accordance with Section 135 of the Act and Companies (Corporate Social Responsibility Policy) Rules, 2014 can be found in Annexure- E of this report.

The Chief Financial Officer of your Company has certified that CSR spends of your Company for FY25-26 have been utilized for the purpose and in the manner approved by the Board of your Company.

Internal Auditor:

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Board of Directors had appointed M/s. Anshul K. Jain & Associates., Chartered Accountants, Indore as the Internal Auditor of the Company for the financial year 2025-26

They have conducted periodic internal audits of various operational and financial functions and submitted their reports to the Audit Committee and the Board. Their observations and recommendations have helped strengthen the internal control systems and ensure compliance.

Statutory Auditors and their Report:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, read with the rules made thereunder, the members at the Annual General Meeting held on September 29, 2021 appointed M/S A.Y. & Company, Chartered Accountants, (FRN: 020829C), as the Statutory Auditors of the Company for a term of five consecutive years, to hold office till the conclusion of the eighth Annual General Meeting to be held in the calendar year 2026.

M/S A.Y. & Company, Chartered Accountants, (FRN: 020829C), proposed to be re-appointed as Statutory Auditors of your Company at forthcoming Annual General Meeting, for the second term of four consecutive years for a term till the conclusion of Annual General Meeting to be held in the calendar year 2030. Considering their performance and based on the Board's recommendation, the firm has been proposed to be reappointed for a further period of four financial years, commencing from FY 2026-27 and continuing until the conclusion of the AGM to be held in FY 2029-30.

The Auditors' Report on the financial statements of the Company for the financial year 2025-26 forms part of this Annual Report. The Notes to the Financial Statements, as referred to in the Auditors' Report, are self-explanatory and do not call for any further comments under Section 134 of the Companies Act, 2013.

There are no qualifications, reservations, adverse remarks, or disclaimers made by the Statutory Auditors in their Report.

Maintenance Of Cost Records:

Your Company doesn't fall within the scope of Section 148(1) of the Companies Act, 2013 and hence does not require to maintain cost records as specified by the Central Government.

Reporting of Frauds by Auditors:

During the year under review, the Statutory Auditors have not reported any instance of fraud committed by the Company, its officers or employees under Section 143(12) of the Companies Act, 2013.

Management Discussion and Analysis Report

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report for the year under review forms an integral part of the Annual Report and is annexed herewith as **Annexure – D**.

Secretarial Auditor and Their Report

In compliance with the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. MSV & associates, Practising Company Secretaries, Jaipur, as the Secretarial Auditor to carry out the Secretarial Audit for the financial year 2025-26.

The Secretarial Audit Report is annexed as **Annexure – F** to this Board Report.

There have been few common annotations reported by the above Secretarial Auditors in their Report with respect to: .

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary	Reply by management
1.	Companies Act, 2013 read with applicable Rules:	Delay in statutory filing of e-forms CHG-4, DIR-12, MGT-14, MR-1, and PAS-3 with the Registrar of Companies (ROC) beyond prescribed timelines.	The Company has made delay in filing e-forms CHG-4, DIR-12, MGT-14, MR-1 and PAS-3 for the financial year 2025-26 and the Company has submitted e-forms with additional fees during the financial year.	The delays were unintended and occurred due to unavoidable administrative and procedural exigencies. The Company has duly filed all the respective e-forms along with the requisite additional statutory fees as prescribed under the Companies Act, 2013 and regularized the filings.
2.	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:	Delay in filing the financial results (Integrated XBRL filing) for the year ended March 31, 2025, with the Stock Exchange.	During the period under review, it was observed that there was a delay in filing of the financial results (Integrated XBRL filing) for the year ended March 31, 2025, with the Stock Exchange(s). The said results, though approved by the Board of Directors at its meeting held on April 15, 2025, were filed on April 17, 2025, resulting in delayed compliance with the timeline prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The financial results were duly considered and approved by the Board of Directors on April 15, 2025. However, the filing of the Integrated XBRL utility was delayed until April 17, 2025, solely on account of unexpected technical glitches and validation errors encountered on the portal during final upload.
3.	SEBI (Prohibition of Insider Trading) Regulations, 2015 Clause 4 of Schedule B read with Regulation 9 / applicable circulars regarding timely intimation of closure of the Trading Window.	Delay in submitting the intimation regarding the closure of the Trading Window to the Stock Exchange.	During the review period, there was a delay in submission of the intimation regarding closure of the Trading Window by the Company, pursuant to the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	Although the NSDL trading window was duly closed and all designated persons were duly informed of the closure, the intimation to the Stock Exchange was made with a delay due to an administrative oversight.

Prevention Of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

Website:

Your Company maintains a fully functional and regularly updated website as per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: <https://www.mrpagro.com/resource/home>

The website has been designed to provide detailed and transparent information about the Company. It hosts a comprehensive repository of corporate data including:

- Financial results
- Shareholding pattern
- Details of Board and Committees
- Corporate Policies and Codes
- Business activities
- Press releases and current updates

All mandatory disclosures as required under the Companies Act, 2013, Companies Rules, 2014, and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are duly made available on the website, along with other useful information for investors and stakeholders.

Details Of Applications Or Proceedings Under Insolvency And Bankruptcy Code, 2016:

During the Financial Year 2025-26, there were no applications made or proceedings initiated or pending under the Insolvency and Bankruptcy Code, 2016 by any Financial or Operational Creditors against the Company.

General Disclosure:

In accordance with the provisions of Section 134(3) of the Companies Act, 2013, Rule 8 of the Companies (Accounts) Rules, 2014, and other applicable provisions, your Directors confirm that all necessary disclosures have been made in this Board Report.

Further, the Board confirms that there were no transactions during the year under review requiring disclosure in respect of the following items:

1. Your Company did not issue any equity shares with differential rights as to dividend, voting or otherwise
2. Your Company did not issue shares (including sweat equity shares) to employees of your Company under any scheme.
3. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and your Company's operation in future.
4. No application was made and no proceeding was pending under the Insolvency and Bankruptcy Code, 2016.
5. No one time settlement of loan was obtained from the Banks or Financial Institutions
6. There were no revisions made in the financial statements and Directors' Report of your Company.

Acknowledgement

Your directors' wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review. The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners.

ssYour Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavor to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

Registered office:

**Plot No. 22 Semi Urban Industrial Area,
Dhonga, Tikamgarh-472001, Madhya
Pradesh, India**

For and on behalf of Board of Directors

MRP Agro Limited

CIN: U15100MP2018PLC045542

Place: Tikamgarh

Date: September 05, 2026

Sd/-

Mr. Manish Kumar Jain
Chairman Cum Managing Director
DIN: 08110055

Sd/-

Mrs. Raksha Jain
Non- Executive Director
(DIN: 08110056)

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 or Associate Companies or Joint Ventures:

Part-A: Subsidiaries

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

1. Number of subsidiaries:

Sr. No.	Particulars	Details
1.	CIN/any other registration number of subsidiary company	U46101MP2023PTC065040
2.	Name of the subsidiary	PRM Tradelink Private Limited
3.	Date since when subsidiary was acquired	June 10, 2025
4.	Provisions pursuant to which subsidiary has become a subsidiary Section 2(87)(i)/section 2(87)(ii)	Pursuant to section 2(87)(ii)
5.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	From: April 2025 To: March 2026
6.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries: -	NA
7.	Share capital	22.88
8.	Reserves & surplus	597.46
9.	Total assets	658.54
10.	Total Liabilities	38.20
11.	Investments	0.00
12.	Turnover	80.48
13.	Profit before taxation	113.03
14.	Provision for taxation	0.00
15.	Profit after taxation	83.64
16.	Proposed Dividend	0.00
17.	% of shareholding	89.46%

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

Sr. No.	CIN/any other registration number	Name of subsidiaries which are yet to commence operations
	NA	

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

Sr. No.	CIN/any other registration number	Name of subsidiaries
	NA	

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

The Company does not have any associate and Joint Ventures and hence reporting under the said rule is not applicable to the Company.

Registered office:

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Pradesh, India

For and on behalf of Board of Directors

MRP Agro Limited
CIN: U15100MP2018PLC045542

Place: Tikamgarh
Date: September 05, 2026

Mr. Manish Kumar Jain
Chairman Cum Managing Director
DIN: 08110055

Mrs. Raksha Jain
Non-executive Director
DIN: 08110056

ANNEXURE-B
Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014:

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

1. **The ratio of the remuneration of each director to the median remuneration of employees for the Financial Year And the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:**
- 2.

Sr. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration	Percentage Increase/(decrease) in remuneration for financial year 2025-26
1.	Mr. Manish Kumar	Chairman & Managing Director	Remuneration	18.25:1	27.76
2.	Mrs. Raksha Jain	Non-Executive Director	Sitting Fees	-	-
3.	Mr. Deepak Luhar	Non-executive Independent Director	Sitting Fees	-	-
4.	Mr. Santosh Kumar Lohiya	Non-executive Independent Director	Sitting Fees	-	-
5.	Mr. Neetesh Sahu	Chief Financial Officer	Salary	-	-
6.	Ms. Gunjan Gupta*	Company Secretary	Salary	-	-
7.	Ms. Akansha Sawlani**	Company Secretary	Salary	-	-

*Ms. Gunjan Gupta resigned as Company Secretary and Compliance officer w.e.f 22.12.2025

*Ms. Akansha Sawlani was appointed as Company Secretary and Compliance Officer w.e.f 01.01.2026

3. **The percentage increase in the median remuneration of employees in the financial year:**

The median remuneration of the employees in current financial year was decreased by 72%.

4. **The number of permanent employees on the rolls of the Company:**

15 Permanent Employees as on March 31, 2026.

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

The Average salary of employee was increased by 21% due to increase in number of employees in comparison to previous year.

6. The remuneration is as per the recommendations of the Nomination Remuneration committee

Registered office:

**Plot No. 22 Semi Urban Industrial Area,
Dhonga, Tikamgarh-472001, Madhya
Pradesh, India**

**For and on behalf of Board of Directors
MRP Agro Limited
CIN: U15100MP2018PLC045542**

Place: Tikamgarh

Date: September 05, 2026

**Mr. Manish Kumar Jain
Chairman Cum Managing Director
DIN: 08110055**

**Mrs. Raksha Jain
Non-executive Director
DIN: 08110056**

ANNEXURE – C
CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.
(Pursuant to Section 134 (3) (m) of the Companies Act, 2013 & and rules made there under)

A. Conservation of energy –

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

Continuous efforts are undertaken to ensure optimum utilization of energy and to minimize energy consumption. The Corporation promotes the use of energy-efficient appliances, equipment and systems with appropriate energy ratings across its factory and office premises. These initiatives are aimed at improving energy efficiency, reducing avoidable consumption and supporting the Corporation's commitment towards sustainable and responsible operations.

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

The Company has not taken any step for utilizing alternate sources of energy.

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

B. Technology absorption –

i.) The effort made towards technology absorption: NIL

ii.) The benefit derived like product improvement, cost reduction, product development or import substitution:
NIL

iii.) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

- a. The details of technology imported: None
- b. The year of import: None
- c. Whether the technology has been fully absorbed: None
- d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: None

C. The expenditure incurred on Research and Development: During the year under review, the Company has not incurred any Expenditure on Research and Development.

D. Foreign Exchange Earnings & Outgo:

i.) Details of Foreign Exchange Earnings:

(In Rs.)

Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25
1.	Foreign Exchange Earnings	NIL	NIL

ii.) Details of Foreign Exchange Outgo:

(In Rs.)

Sr. No.	Particulars	F.Y. 2025-26	F.Y. 2024-25
1.	Foreign Exchange Outgo	NIL	NIL

Registered office:

Plot No. 22 Semi Urban Industrial Area,
Dhonga, Tikamgarh-472001, Madhya
Pradesh, India.

For and on behalf of Board of Directors
MRP Agro Limited
CIN: U15100MP2018PLC045542

Place: Tikamgarh

Date: September 05, 2026

Mr. Manish Kumar Jain
Chairman Cum Managing
Director
DIN: 08110055

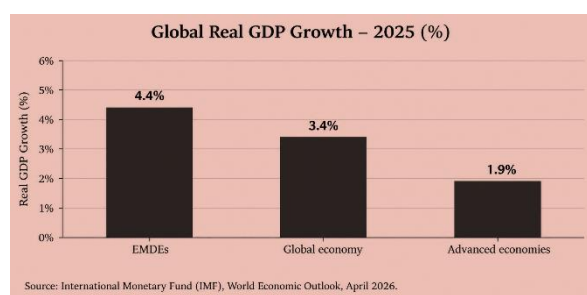
Mrs. Raksha Jain
Non-executive Director
DIN: 08110056

ANNEXURE-D MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Economic Outlook

The global economy navigated a complex operating environment during FY 2025–26, marked by geopolitical tensions, evolving trade policies, and persistent supply chain realignments. The ongoing conflicts in West Asia and Eastern Europe disrupted key trade routes and energy markets, contributing to commodity price volatility, inflationary pressures, and heightened uncertainty across global financial markets.

Trade dynamics remained fluid as major economies increasingly adopted protectionist measures and revised tariff regimes. These developments prompted businesses to diversify sourcing strategies and strengthen supply chain resilience through near-shoring and friend-shoring initiatives. While these measures enhanced long-term resilience, they also resulted in higher transition costs and operational adjustments.



Despite these challenges, the global economy demonstrated resilience, supported primarily by robust growth in emerging markets. Global GDP expanded by 3.4% in the year 2025, with Emerging Market and Developing Economies (EMDEs) growing by 4.4%, while advanced economies recorded a more modest growth of 1.9%. Inflationary pressures moderated during the year, with global inflation easing to 4.1% in 2025, reflecting the gradual normalisation of monetary conditions and supply chains.

Looking ahead, the World Bank, in its June 2026 Global Economic Prospects, projects global growth of 2.5% in 2026 and 2.8% in 2027, reflecting the impact of geopolitical tensions, higher energy prices, trade-related uncertainty and tighter financial conditions. While global trade and investment activity are expected to remain resilient, the operating environment continues to warrant prudent policy measures, supply chain diversification, and strategic agility from businesses across industries.

Indian Economy Outlook:

India continued to strengthen its position as one of the fastest-growing major economies, supported by resilient domestic demand, sustained public investment, and stable macroeconomic fundamentals. While inflation remains exposed to external risks arising from geopolitical tensions and energy price volatility, favourable agricultural output, comfortable food grain buffer stocks, and adequate reservoir levels are expected to support the moderation of price pressures.

Over the next decade, India's expanding economic base and rising per capita income are expected to support continued growth in consumption and a gradual shift in consumption patterns towards premium, convenience-oriented and value-added products. This structural transformation is driving a shift in consumption patterns from essential spending towards premium, convenience-oriented, and value-added products.

Consumer spending on packaged foods has increased from approximately ₹4,800 per capita in 2020 to ₹7,600 in 2025, underscoring the growing demand for branded and packaged food products. Rising disposable incomes, rapid urbanisation, increasing workforce participation, changing household structures, and wider digital adoption continue to accelerate this trend. The rapid expansion of organised retail, e-commerce, and quick commerce is further enhancing product accessibility and supporting the premiumisation of food categories.

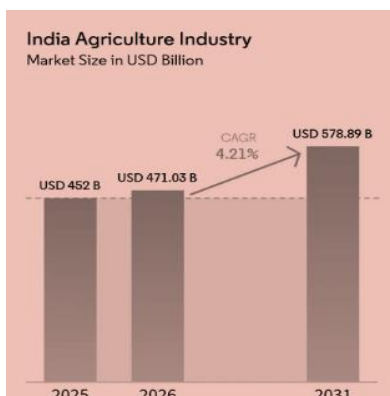
These structural drivers position India's packaged food industry for sustained long-term growth, creating significant opportunities for organised players with strong brands, diversified product portfolios, and robust distribution capabilities.

Industry Structure And Developments

India has a large and structurally significant foodgrain market, supported by a substantial domestic consumption base and a wide agricultural supply chain. As per the Third Advance Estimates released by the Department of Agriculture and Farmers Welfare, India's foodgrain production for 2025–26 is estimated at **376.56 million tonnes**, compared with 357.73 million tonnes in 2024–25, representing an increase of approximately 5.3% and the

highest-ever estimated foodgrain production in the country. Rice production for 2025–26 is estimated at 154.02 million tonnes, while wheat production is estimated at 120.66 million tonnes.

Market Size and Growth



- According to Mordor Intelligence, the Indian agriculture market was valued at approximately USD 452 billion in 2025 and is expected to reach USD 471.03 billion in the year 2026 and USD 578.89 billion by the year 2031, representing a CAGR of 4.21% during 2026–2031.

- India's agricultural exports increased from USD 34.5 billion in FY 2019–20 to USD 51.1 billion in FY 2024–25, representing a CAGR of 8.2%. The share of processed food exports increased to 20.4% in FY 2024–25, indicating increasing value addition within the agricultural export basket.

Key Growth Drivers

- Expansion into value-added food processing:** The proposed/established flour mill will enable the Company to move beyond trading of raw food grains into processing and value addition, allowing it to participate in a larger portion of the wheat-to-consumer value chain. This can also provide opportunities for improved product realisation and diversification of revenue streams.
- Strong domestic wheat and foodgrain availability:** India's foodgrain production is estimated at a record 376.56 million tonnes for 2025–26, while wheat production is estimated at 120.66 million tonnes. The availability of a large domestic raw-material base supports the Company's ability to procure wheat and undertake milling operations.
- Growing food-processing ecosystem:** Government policy continues to encourage food processing and value addition. The Production Linked Incentive Scheme for Food Processing Industry (PLISFPI), with an approved outlay of ₹10,900 crore for FY 2021–22 to FY 2026–27, has supported expansion of processing capacity, investment and food-product sales. As of June 2026, projects supported under the scheme had created approximately 34 lakhs.
- Export and wider market opportunities:** India's agricultural exports increased from USD 34.5 billion in FY 2019–20 to USD 51.1 billion in FY 2024–25, while the share of processed food in agricultural exports has also increased. This indicates an expanding opportunity for value-added agricultural products, subject to applicable export policies and market conditions.

Summary of our business:



The Company is engaged in the trading of food grains, fly ash and coal, including the import and export of these commodities, catering primarily to customers across domestic and industrial markets. With an established domestic procurement network, the Company has developed a presence across its key markets and focuses on efficient sourcing, quality and timely supply.

In addition to its trading activities, the Company is engaged in the dal processing business, wherein raw pulses are processed through cleaning, hulling and splitting to produce quality dal products. The Company's processing facility is equipped with appropriate

processing capabilities and quality-control systems to support consistent product quality and meet customer requirements.

This diversification across commodity trading and food processing enables the Company to broaden its product portfolio, participate in value-added food processing and pursue opportunities across the agri-based value chain.

Expansion of Working Capacity:

The Company continued to strengthen its product portfolio and market presence through focused business development and capacity expansion initiatives.

The Company continues to focus on strengthening its presence across its core businesses of food grains, fly ash and coal through focused sourcing, sales and distribution initiatives. Given the nature of the food grain business, sales and marketing activities play an important role in strengthening product visibility, communicating the Company's value proposition and expanding customer reach. The Company engages with customers through various marketing and communication platforms to enhance product awareness and support market development.

The Company has also made significant progress in the implementation of its **Flour Mill Project**, which is expected to strengthen its value-added food processing capabilities and support future growth. During the year:

- The Company sanctioned a term loan of ₹8.00 crore for financing the project.
- An agreement was executed for the construction of a Pre-Engineered Building (PEB) at a contract value of ₹6.51 crore.
- Purchase orders were placed with various suppliers for the procurement of plant and machinery required for the project.

Outlook

The Company remains optimistic about the long-term growth prospects of its businesses. Increasing demand for quality food products, continued infrastructure development and the Company's planned manufacturing expansion are expected to support sustainable growth. The commissioning of the Flour Mill Project is anticipated to enhance operational efficiencies, improve product offerings and strengthen the Company's competitive position. The Company will continue to focus on prudent cost management, operational excellence, customer satisfaction and market expansion while maintaining a disciplined approach to risk management.

Risks And Concerns:

- **Commodity Price Volatility**

The prices of food grains, coal and other traded commodities are influenced by factors such as crop output, seasonal demand, government procurement policies, global commodity trends and geopolitical developments. Significant price fluctuations may impact procurement costs, inventory valuation and operating margins.

- **Supply Chain and Procurement Risk**

Timely availability of quality raw materials is critical to the Company's operations. Factors such as adverse weather conditions, transportation disruptions, logistics bottlenecks or regional supply constraints may affect procurement and product availability.

- **Climate and Seasonal Risk**

Agricultural production is inherently dependent on monsoon patterns, climatic conditions and crop yields. Unfavourable weather events may affect the availability, quality and pricing of food grains

- **Regulatory and Policy Risk**

The Company's operations are subject to various laws and regulations relating to agricultural markets, mining, taxation, environmental compliance and food safety. Changes in government policies, licensing requirements, GST regulations or environmental norms may affect business operations and profitability.

- **Competitive Risk**

The Company operates in a competitive marketplace comprising organised players, regional traders and local market participants. Increased competition may exert pressure on pricing, customer acquisition and market share.

- **Logistics and Infrastructure Risk**

Transportation costs, fuel price fluctuations, availability of vehicles and infrastructure constraints can influence procurement efficiency and timely delivery of products, particularly in the bulk trading business.

- **Credit Risk**

The Company is exposed to the risk of delayed payments or defaults by customers, which may impact cash flows and working capital requirements.

- **Project Execution Risk**

The ongoing Flour Mill Project involves risks relating to project execution, timely delivery of machinery, cost escalation, regulatory approvals and commissioning schedules. Delays could impact the anticipated operational benefits.

Opportunities And Threats:

The Indian agricultural and commodity trading sector continues to present significant growth opportunities, supported by a large and growing consumer base, increasing demand for food grains, expanding industrial activity, infrastructure development, and growing domestic and international trade. The key opportunities for the Company are as follows:

- **Expansion of Commodity Trading:**

The growing requirement for efficient sourcing and distribution of agricultural and industrial commodities presents opportunities for the Company to expand its trading activities across food grains, coal and fly ash and strengthen its presence across different regions.

- **Large and Diverse Consumer Base:**

Diversified Customer Base and Market Reach, coupled with urbanisation, changing consumption patterns and improving distribution networks, provides the Company with opportunities to expand its geographical reach, and overall trading volumes.

- **Growing Demand for Coal and Fly Ash:**

Continued industrial and infrastructure activity is expected to support demand for coal, while increasing utilisation of fly ash in cement, concrete, bricks, roads and other construction applications provides opportunities for the Company's fly ash trading business.

- **Expanding Food Grain Market**

India's large population, increasing food consumption and sustained demand for essential agricultural commodities provide a favourable environment for the growth of the food grain trading business. The Company can leverage its sourcing and distribution capabilities to cater to the requirements of customers across diverse markets.

- **Growth Potential in Import and Export Activities**

The growing integration of domestic and international commodity markets presents opportunities for the Company to expand its import and export activities. By developing reliable supplier and customer networks, the Company can explore suitable domestic and overseas markets for food grains and other traded commodities, subject to prevailing regulations and market conditions.

- **Expansion into Value-Added Food Processing:**

The Company's ongoing Flour Mill Project provides an opportunity to expand its presence in value-added food processing and reduce its dependence on traditional commodity trading activities. The project is expected to enable the Company to participate in the wheat processing value chain, diversify its product portfolio and create opportunities for additional revenue streams and improved realisation, subject to successful commissioning and market conditions

Internal financial control systems and their adequacy:

The company has a comprehensive system of internal financial controls that is appropriate for its size and operations. This system ensures timely and accurate financial reporting, the safeguarding of assets, and compliance with all applicable laws and regulations. The company's internal auditors regularly review the

internal financial control system to ensure its effectiveness, and any necessary changes or suggestions are incorporated into the system. The internal audit reports are also reviewed by the company's audit committee.

Discussion on financial performance with respect to operational performance:

The key strategy will be focused around:

1. Financial strength & liquidity
2. Professional Management
3. Timely completion of Orders
4. Customer care

Financial Performance and Review of Operations:

(Amt in lakhs)

Particulars	F.Y. 2025-26		F.Y. 2024-25	
	Standalone	Consolidated	Standalone	Consolidated
Revenue From Operations	5905.93	5908.85	10,392.35	-
Other Income	130.11	148.66	119.84	-
Total Income	6036.04	6057.51	10,512.19	-
Total Expenses before Depreciation, Finance Cost and Tax	5,362.13	5,373.29	9,443.50	
Earnings Before Interest, Taxes, Depreciation and Amortization Expense	673.92	684.24	1,068.69	-
Finance Cost	7.24	7.24	23.36	-
Depreciation and Amortization Expense	153.42	153.42	141.38	-
Profit (loss) Before exceptional & Extraordinary items and Tax	513.26	523.58	903.95	-
Exceptional items	-	-	-	-
Extraordinary items	-	-	-	-
Profit Before tax	513.26	523.58	903.95	-
Tax Expense:	110.98	113.48	214.26	-
Current Tax Expense	130.09	132.59	171.92	-
Deferred Tax Expenses	-19.11	-19.11	42.34	-
Profit After Tax	402.28	410.09	689.68	-

Material Developments In Human Resources / Industrial Relations:

The Company considers its employees to be one of its most valuable assets. It continues to focus on developing a performance-oriented work culture through employee engagement, skill development and a safe and healthy working environment. Industrial relations remained cordial throughout the year.

Industrial relations remained cordial throughout the year. As at 31 March 2026, the Company had 15 employees.

KEY FINANCIAL RATIOS:

S. No	Particular	Numerator	Denominator	Ratio		Reason for Movement if movement is more than 25%
				31.03.2026	31.03.2025	
(a)	Current Ratio	Current Assets	Current Liabilities	19.16	13.63	Due to Increase in Current Liabilities
(b)	Debt-Equity Ratio	Total Debt	Shareholders Equity	0.06	0.00	Due to Increase in Debts
(c)	Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	-2.22	30.84	Due to Increase in Debts

S. No	Particular	Numerator	Denominator	Ratio		Reason for Movement if movement is more than 25%
				31.03.2026	31.03.2025	
(d)	Return on Equity Ratio	Profit After Tax	Average Shareholders Equity	0.11	0.30	Due to decrease in Profits
(e)	Trade Receivables turnover ratio (in times)	Revenue	Average Trade Receivable	9.69	35.02	Due to decrease in Revenue
(f)	Trade payables turnover ratio (in times)	Purchase of Services & other Expenses	Average Trade Payables	160.75	13.98	Due to Increase in Purchases
(g)	Net capital turnover ratio (in times)	Revenue	Net Working Capital	2.35	4.57	Due to Decrease in Turnover
(h)	Net profit ratio	Net Profit	Revenue	6.81	6.64	Reason not required
(i)	Return on Capital employed	Operating Profit	Total Capital Employed	9.50	24.79	Due to decrease in Profits
(j)	Inventory Turnover Ratio	COGS	Average Inventory	2.25	0.39	Due to Increase in Purchases

Cautionary statement:

Statement in this report describing the Company's objectives projections estimates and expectation may constitute "forward looking statement" within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumption and expectations of future events. These Statements are subject to certain risk and uncertainties. The Company cannot guarantee that these assumption and expectations are accurate or will be realized. The actual results may different from those expressed or implied since the Company's operations are affected by many external and internal factors which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments information or events.

Registered office:

Plot No. 22 Semi Urban Industrial Area,
Dhonga, Tikamgarh-472001, Madhya
Pradesh, India

For and on behalf of Board of Directors
MRP Agro Limited
CIN: U15100MP2018PLC045542

Place: Tikamgarh

Date: September 05, 2026

Mr. Manish Kumar Jain
Chairman Cum Managing Director
DIN: 08110055

Mrs. Raksha Jain
Non-executive Director
DIN: 08110056

ANNEXURE-E

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

[Pursuant to clause (o) of Sub-Section 3 of Section 134 of the Act, Section 135 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. A Brief outline of the Company's CSR Policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and Projects or programmes:

MRP Agro Limited, in accordance with its Corporate Social Responsibility (CSR) Policy, aims to contribute towards the welfare and sustainable development of society through initiatives focused on medical assistance and healthcare, welfare of poor and weaker sections, environmental conservation and tree plantation, education and skill development, and community development. The Company seeks to support activities that promote access to healthcare, provide essential assistance to underprivileged and economically weaker sections, encourage environmental sustainability, enhance educational and livelihood opportunities, and contribute to the overall well-being and inclusive development of communities, in accordance with the applicable provisions of the Companies Act, 2013.

The Company has framed its CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website and may be accessed at <https://www.mrpagro.com>.

According to Section 135(9) of the Companies Act, 2013, if a company's expenditure under sub-section (5) is less than fifty lakh rupees or it does not have any funds in its Unspent Corporate Social Responsibility Account as per sub-section (6) of section 135, then the obligation to form a Corporate Social Responsibility Committee under sub-section (1) does not apply. In such cases, the functions of such Committee provided under this section shall be discharged by the Board of Directors of such company. Therefore, company doesn't require to constitute Corporate Social Responsibility Committee.

2. 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.

Details of the CSR policy are available on the link given below:
<https://www.mrpagro.com>.

3. Details of 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:

Not Applicable for the financial year under review.

4. CSR obligation for the Financial year:

(Amount in Lakhs)

a)	Average net profit of the Company for last three financial years as per section 135(5)	359.29
b)	Two percent of average net profit of the company as per section 135(5)	7.19
c)	Surplus arising out of CSR projects/ programmes/ activities of the previous financial years	NIL
d)	Amount required to be set off for the financial year	NIL
e)	Total CSR obligation for the financial year (b+c-d)	7.19

5.

(Amount in Lakhs)

a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	7.50
b)	Amount spent in Administrative Overheads	NIL
c)	Amount spent on Impact Assessment, if applicable	NA
d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	7.50

6. CSR amount spent or unspent for the financial year:

(Amount in Lakhs)

Total Amount Spent for the Financial Year (In Rs.)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135 (5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
7.50	-	-	-	-	-

7. Excess amount for set-off, if any:

(Amount in Lakhs)

Sr. No.	Particular	Amount
i.	Two percent of average net profit of the company as per sub-section (5) of section 135	7.19
ii.	Total amount spent for the Financial Year	7.50
iii.	Excess amount spent for the Financial Year [(ii)-(i)] Years, if any	0.31
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial	NIL
v.	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.31

8. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (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 sub-section (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		
NIL								

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

If yes, enter the number of Capital assets created/ acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

Sr. 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 amount spent	Details of entity/Authority/Beneficiary the registered owner		
					CSR Registrati Number, applicable	Name	Registered address
NIL							

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135:

Not Applicable

Registered office:

Plot No. 22 Semi Urban Industrial Area,
Dhonga, Tikamgarh- 472001, Madhya
Pradesh, India

For and on behalf of Board of Directors

MRP Agro Limited
CIN: U15100MP2018PLC045542

Place: Tikamgarh

Date: September 05, 2026

Sd/-

Mr. Manish Kumar Jain
Chairman Cum Managing Director
DIN: 08110055

Sd/-

Mrs Raksha Jain
Non-Executive Director
DIN: 08110056

ANNEXURE- F
FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2026

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

To,

The Members

MRP AGRO LIMITED

Plot No. 22 Semi Urban Industrial Area, Dhonga,
Tikamgarh, Madhya Pradesh, India, 472001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MRP AGRO LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's responsibility

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and there representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 ('Audit Period') generally 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) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (External Commercial Borrowings are 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'):-
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;(Not applicable to the Company during the period)
 - v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;(Not applicable to the Company during the period)
 - vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Act and dealing with clients;
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;(Not applicable to the Company during the period);
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(Not applicable to the Company during the period)
 - ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
- As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

- i. Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS- 2) issued by The Institute of Company Secretaries of India.
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ("Listing Regulations").

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

Observations as per Companies Act, 2013:

The Company has made delay in filing e-forms CHG-4, DIR-12, MGT-14, MR-1 and PAS-3 for the financial year 2025-26 and the Company has submitted e-forms with additional fees during the financial year.

Observations as per SEBI Regulations:

- During the period under review, it was observed that there was a delay in filing of the financial results (Integrated XBRL filing) for the year ended March 31, 2025, with the Stock Exchange(s). The said results, though approved by the Board of Directors at its meeting held on April 15, 2025, were filed on April 17, 2025, resulting in delayed compliance with the timeline prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."
- During the review period, there was a delay in submission of the intimation regarding closure of the Trading Window by the Company, pursuant to the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

We further report that

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

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

All decision of Board and committee meeting were carried with requisite majority as recorded in the minutes of the meetings of Board of Directors of the Company or committee of the Board, as the case may be.

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

We further report that during the Audit Period, the Company has:

- During the period under review, the following Directors were appointed/reappointed:
 - (i) Mrs. Raksha Jain (DIN: 08110056), liable to retire by rotation, was appointed as an Additional Non-Executive Director of the Company with effect from October 11, 2025. Her appointment was regularized by the members at the Extraordinary General Meeting held on January 09, 2026, and she was appointed as a Non-Executive Director for a term of five consecutive years w.e.f. October 11, 2025 and till October 10, 2030
 - (ii) Mr. Manish Kumar Jain (DIN: 08110055) was re-appointed as the Managing Director of the Company at the Extraordinary General Meeting held on January 09, 2026, for a further term of five years, w.e.f. October 11, 2025 and till October 10, 2030
 - (iii) Mr. Deepak Luhar (DIN: 08906642) was appointed as an Additional Director (Non-Executive and Independent) with effect from October 11, 2025. His appointment was subsequently regularized by the members at the Extraordinary General Meeting held on January 09, 2026, for a term of five consecutive years commencing from October 11, 2025 and ending on October 10, 2030.
 - (iv) Mr. Santosh Kumar Lohiya (DIN: 08534024) was also appointed as an Additional Director (Non-Executive and Independent) with effect from October 11, 2025. His appointment was regularized by the members at the Extraordinary General Meeting held on January 09, 2026, for a term of five consecutive years commencing

from October 11, 2025 and ending on October 10, 2030.

- During the period under review, CS Gunjan Gupta (ACS – A57884) has tendered her resignation from the post of Company Secretary, Compliance Officer, and Key Managerial Personnel with effect from the closing of business hours on December 22, 2025
- During the period under review, Ms. Akanksha Aswani (ACS-41662), a qualified Company Secretary, was appointed as the Company Secretary, Compliance Officer, and Key Managerial Personnel of the Company with effect from January 01, 2026
- During the period under review, the registered office of the Company was shifted from "House No. 100, First Floor, Ward No. 23, Infront of Thane Ajak, Civil Line Road, Tikamgarh – 472001, Madhya Pradesh, India" to "Plot No. 22, Semi Urban Industrial Area, Dhonga, Tikamgarh – 472001, Madhya Pradesh, India", within the local limits of Tikamgarh, Madhya Pradesh, with effect from March 26, 2026.
- During the period under review, M/s. MSV & Associates, Practicing Company Secretaries, were appointed as the Secretarial Auditors of the Company for a term of five years, commencing from FY 2025–26 and ending with FY 2029–30
- MRP Agro Limited has acquired 2,04,660 equity shares in PRM Tradelink Private Limited ("Target Company"), resulting in the acquisition of an 89.16% equity stake in the Target Company for an aggregate consideration of approximately Rupees 5,60,76,840
- During the period under review, the Company has allotted 3,91,730 (Three Lakh Ninety-One Thousand Seven Hundred Thirty only) fully convertible equity warrants ("Warrants"), each convertible into or exchangeable for one fully paid-up equity share of ₹10/- face value each, at an issue price of ₹130/- per warrant (comprising the warrant subscription price and warrant exercise price), payable in cash, aggregating to Rupees 5,09,24,900/- on a preferential basis to the Promoters and Promoter Group.

Place: Jaipur

Date: September 05, 2026

For MSV & Associates
Practicing Company Secretaries
FRN: P2018RJ071900
Peer Review Certificate No.: 1924/2022

Name of Company Secretary: Vivek Sharma
Partner
FCS No. 10663 | CP. No. 14773
UDIN: F010663H000761974

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

ANNEXURE - A

To,

The Members

MRP AGRO LIMITED

Plot No. 22 Semi Urban Industrial Area, Dhonga,
Tikamgarh, Madhya Pradesh, India, 472001

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that may not be detected, even though the audit is properly planned and performed in accordance with audit practices.
7. 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.

Place: Jaipur

Date: September 05, 2026

For MSV & Associates

Practicing Company Secretaries

FRN: P2018RJ071900

Peer Review Certificate No.: 1924/2022

Name of Company Secretary: Vivek Sharma

Partner

FCS No. 10663 | CP. No. 14773

UDIN: F010663H000761974

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

TO THE MEMBERS OF MRP AGRO LIMITED

OPINION

1. We have audited the accompanying Consolidated Financial Statements of **MRP AGRO LIMITED** ("the Company"), along with its Subsidiary Company i.e. PRM Tradelink Private Limited (the Company and its subsidiaries together referred to as "the Group") which comprise the Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss for the year ended on March 31, 2026, the Consolidated Statement Cash flow statement for the year ended & and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").
2. 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 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act & other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its Profit/(loss) and its cash flows for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit of the Consolidated Financial Statements in accordance with the standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provision 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 opinion on the Consolidated financial statements.

KEY AUDIT MATTERS

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No.	Key Audit Matter
1.	Cash, Cash Equivalent, Bank Balance and Fixed Deposit: Cash, cash equivalent, Bank Balance and fixed deposit consist of cash in hand, Balance with bank in current accounts and term deposit (current and non-current). We focused on this area as it is material to the Standalone financial statements and area of significant risk for our audit as it requires considerable time and resource to audit due to its magnitude, it is considered to be a key audit matter. The Company's disclosure about cash, cash equivalent and other financial assets are included in Note 2.10 & 2.14 of the financial statements The company operates in India and is subject to periodic challenges by local tax authorities on a range of tax matters during the normal course of business including direct taxes, indirect taxes matter. These involve significant management judgement to determine the possible outcome of the tax litigations Auditor Response to key Audit Matter: Principal Audit Procedures:

Balance with Bank in Current Account

We have obtained list of various bank accounts maintained by Company along with their usages, type and closing balance as appearing in the books as of the reporting date. We reconciled the Bank balances to bank confirmations and items of reconciliation as appearing in the books of accounts.

Cash in Hand:

Cash in Hand on the reporting date is not material having regard to the size of the company, so that we have sought physical cash verification report conducted by management. We have also independently verified on sample basis during our audit period and the reconciliation has been carried out.

Term Deposit:

We have obtained list of Fixed deposit opened by Company and lying in the Bank as on the reporting date. We have verified Balance appearing in the Books to the Bank Balance confirmation provided by management to us.

We have also verified interest income against these Fixed deposit booked by the Company with the statement of fixed deposit provided to us during the audit period. We have sought from the Bank for the Fixed deposit which are lien against Bank Overdraft.

Our audit procedures included review of the classification of the cash, cash equivalent and other financial assets and any restriction on the use of the cash and cash equivalent.

Conclusion:

We found the key judgement and assumptions used by management in recognizing the cash & cash equivalents to be supportable based on the available evidence.

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

5. The company's board is responsible for the preparation of the other information. The other information comprises the information included Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Consolidated Financial Statements and our Auditor's report thereon.
6. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
7. 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.
8. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The Other Information is expected to be made available to us after the date of this auditor's report and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

9. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial Statements to give a true and fair view of the financial position, financial performance, & cash flows of the Company in accordance with accounting standard & 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation

of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

10. In preparing the Consolidated Financial Statements, the respective Board of Directors the companies included in the Group and of its joint Venture and associate are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
11. the respective Board of Directors the companies included in the Group and of its joint Venture and associate are responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

12. 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 decision of users taken on the basis of these Consolidated financial statements.
13. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
 - identify and assess the risks of material misstatements 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 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 Consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its joint venture and associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements, of which we are independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain solely responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

14. Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
15. 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.
16. 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.
17. 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by Section 143(3) of the Act, based on our audit 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 relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss & Consolidated Cash Flow Statement 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 accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of internal financial control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with 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 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 explanation given to us:

- (i) The Company has disclosed the impact of pending litigations on its Consolidated financial position in its Consolidated financial statements.
- (ii) The Company has made provision, as at March 31, 2026 as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- (iii) The Company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2026.
- (iv) a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (v) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account 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. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

- (vi) No dividend declared and paid during the year by the Company.

Other Matters

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") 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 on the CARO report issued by us and the auditors of the subsidiary and joint venture company included in the consolidated financial statements of the company, to which reporting under CARO is applicable, we report there are no qualifications or adverse remarks in these CARO Reports.

For A Y & Company
Chartered Accountants

FRN : 020829C

Akanksha Gupta

Partner

M.NO. : 421545

UDIN : 26421545JVYSZD1432

Place : Tikamgarh

Date : 29.05.2026

ANNEXURE “A” TO THE AUDITOR’S REPORT

Referred to in paragraph 21 (f) under the Heading of “Report on other Legal & Regulatory Requirements” in the Independent Auditor’s Report of even date

Report on the Internal Financial Control under clause (i) of sub section 3 of Section 143 of companies Act , 2013 ('The Act')

We have audited the internal financial control over financial reporting of **MRP Agro Limited** ('the company') as of 31st March, 2026 in conjunction with our audit of the financial statement of the company for the year ended on that date.

Management 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 Control over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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”) issued by ICAI and the standards on auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A Y & Company
Chartered Accountants
FRN : 020829C

Akanksha Gupta
Partner
M.NO. : 421545
UDIN : 26421545JVYSZD1432
Place : Tikamgarh
Date : 29.05.2026

Consolidated Balance Sheet as at March 31, 2026

(Amount in Lakhs)

Particular	Notes	As at 31 March 2026	As at 31 March 2025
I. Equity and Liabilities			
Shareholders Fund			
Share Capital	2.1	1,150.00	-
Reserves & Surplus	2.2	2,967.40	-
		4,117.40	-
Minority Interest		65.38	-
Non-current liabilities			
Long Term Borrowings	2.3	245.16	-
Deferred tax liabilities (Net)	2.4	23.23	-
Other Long Term Liabilities		-	-
		268.39	-
Current liabilities			
Short Term Borrowings	2.5	-	-
Trade payables			
(a) total outstanding dues of micro and small enterprises	2.6	-	-
(b) total outstanding dues other than micro and small enterprises	2.6	5.23	-
Other current liabilities	2.7	11.88	-
Short term Provisions	2.8	159.48	-
		176.59	-
Total		4,627.76	-
II. Assets			
Non- current assets			
Property, Plant & Equipments			
Tangible Assets	2.9	864.83	-
Capital WIP	2.9	435.35	-
Intangible Assets		-	-
Goodwill		12.80	-
Non Current Investments		-	-
Deferred Tax Assets (Net)	2.4	-	-
Long Term Loans & Advances		-	-
Other Non Current Assets	2.10	4.71	-
		1,317.70	-
Current Assets			
Current Investments	2.11	1,285.12	-
Inventories	2.12	637.77	-
Trade Receivables	2.13	650.05	-
Cash & Bank Balances	2.14	273.10	-
Short Term loans & advances	2.15	314.80	-
Other current Assets	2.16	149.22	-
		3,310.06	-
Total		4,627.76	-
Notes on significant accounting policies	1		

As per our report of even date

For A Y & Company
Firm Registration No. 020829C
Chartered Accountants
Akanksha Gupta
Partner
Membership No. 421545
UDIN: 26421545JVYSZD1432
Place: Tikamgarh
Date: 29-05-2026

For and on behalf of the Board of Directors
MRP Agro Limited

Sd/-
Mr. Manish Jain
Chairman Cum
Managing Director
DIN: 08110055
Sd/-
Ms. Akanksha Sawlani
Company Secretary

Sd/-
Mrs. Raksha Jain
Non Executive Director
DIN: 08110056
Sd/-
Mr. Neetesh Sahu
Chief Financial Officer

Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(Amount in Lakhs)			
Particular	Notes	As at 31 March 2026	As at 31 March 2025
Income			
Revenue from Operations	2.17	5,908.85	-
Other Income	2.18	148.66	-
Total Income (I)		6,057.51	
Expenses			
Cost of Material Consumed	2.19	4,101.01	-
Purchase of Stock in Trade	2.20	1,559.95	-
Change in Inventories of Finished Goods, WIP & Stock in Trade	2.21	(485.08)	-
Employee benefit expenses	2.22	57.96	-
Finance Cost	2.23	7.24	-
Depreciation & Amortization Expense	2.24	153.42	-
Other Expenses	2.25	139.45	-
Total Expenses (II)		5,533.94	-
Profit/(loss) Before Prior period, exceptional and extraordinary items and tax (I) - (II)		523.58	-
Prior period items (Net)		-	-
Profit/(Loss) before tax		523.58	-
Tax Expenses			
Current Tax		132.59	-
Deferred Tax Charge		(19.11)	-
Short Provision of Earlier Year Taxes		-	-
Total Tax Expense		113.48	-
Profit/(loss) after tax		410.09	-
Allocated to Minority Interest		0.82	-
Allocated to Owner of Parent		409.27	-
Earnings/(loss) Per Share			
Basic (Nominal value of shares Rs.10 (PY: Rs.10))	2.26	3.67	-
Diluted (Nominal value of shares Rs.10 (PY: Rs.10))	2.26	3.67	-
Notes on significant accounting policies	1		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For A Y & Company
Firm Registration No. 020829C
Chartered Accountants
Akanksha Gupta
Partner
Membership No. 421545
UDIN: 26421545JVYSZD1432
Place: Tikamgarh
Date: 29-05-2026

For and on behalf of the Board of Directors
MRP Agro Limited

Sd/-
Mr. Manish Jain
Chairman Cum
Managing Director
DIN: 08110055
Sd/-
Ms. Akansha Sawlani
Company Secretary

Sd/-
Mrs. Raksha Jain
Non Executive Director
DIN: 08110056
Sd/-
Mr. Neetesh Sahu
Chief Financial Officer

Consolidated Cash Flow Statement for the year ended March 31, 2026

(Amount in Lakhs)

Cash flow statement	As at 31 March 2026	As at 31 March 2025
Cash flow from operating activities		
Net Profit before tax and extraordinary items	523.58	-
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	153.42	-
Prior Period Items	(58.08)	-
Non Cash Items	51.76	-
Investment Income	(64.51)	-
Finance Cost	7.24	-
Operating profit before Working Capital changes	613.39	-
Change in Working Capital	(311.14)	-
Increase/(Decrease) in Trade Payables	(2.87)	-
Increase/(Decrease) in Other current Liabilities	11.87	-
Decrease/(Increase) in Inventories	43.74	-
Decrease/(Increase) in Trade receivables	(81.24)	-
Decrease/(Increase) in Short term Loans and advances	(296.55)	-
Decrease/(Increase) in Other Current Assets	13.92	-
Cash generated from operations	302.26	-
Income Tax(Paid)/ Refund	(145.03)	-
Net Cash flow from / (used in) Operating activities (A)	157.23	-
Cash Flow from/(used in) Investing Activities		
Purchase of Fixed Assets	(436.08)	-
(Increase)/Decrease in Current Investments	(823.60)	-
(Increase)/Decrease in Non Current Investments	-	-
Interest received	64.51	-
(Increase)/Decrease in other Non Current Assets	3.60	-
Net Cash (used in) investing activities (B)	(1,191.58)	-
Cash Flow from/ (used in) Financing Activities		
Finance Cost	(7.24)	-
Proceeds from Issue of Share Capital	39.17	-
Proceeds from Security Premium	470.08	-
Proceeds/ (Repayment) of Short term Borrowings	-	-
Proceeds in/ (Repayment) of Long term Borrowings	245.16	-
Net Cash flow from / (used in) financing activities (C)	747.17	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(287.17)	-
Cash and Cash Equivalents at the beginning of the year	560.27	-
Cash and Cash Equivalents at the end of the year	273.10	-

As per our report of even date

For A Y & Company
Firm Registration No. 020829C
Chartered Accountants
Akanksha Gupta
Partner
Membership No. 421545
UDIN: 26421545JVYSZD1432
Place: Tikamgarh
Date: 29-05-2026

For and on behalf of the Board of Directors
MRP Agro Limited

Sd/-
Mr. Manish Jain
Chairman Cum
Managing Director
DIN: 08110055
Sd/-
Ms. Akansha Sawlani
Company Secretary

Sd/-
Mrs. Raksha Jain
Non Executive Director
DIN: 08110056
Sd/-
Mr. Neetesh Sahu
Chief Financial Officer

Note 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

(a) Basis of Preparation of Financial Statements:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended from time to time and the Companies Act, 2013.

Principals for Consolidation:

- a. The financial statements of the Holding Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equities, incomes and cashflows, after fully eliminating intragroup balances and intra – group transactions.
- b. Profits & losses resulting from intra group transaction that are recognized in assets, such as inventory and property, plant and equipment's are eliminated in full.
- c. The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- d. The carrying amount of parent's investments in subsidiary is offset against the parent's portion of equity in subsidiary.
- e. Since both are wholly owned subsidiary so that there are minorities or non-controlling interest.

(b) Presentation and disclosure of Financial Statement:

All assets and liabilities have been classified as current & non-current as per Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and time between acquisition of assets for rendering of services and their realization in cash and cash equivalents, operating cycle is less than 12 months. However, for the purpose of current / non-current classification of assets and liabilities 12 months have been considered as its operating cycle.

(c) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting 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.

(d) Property, plant and equipment (Tangible Assets) and depreciation:

Property, plant and equipment are stated at cost of acquisition / construction (or revalued amounts as the case may be) less accumulated depreciation (amortization if applicable) and where applicable accumulated impairment losses. Gross carrying amount of all property, plant and equipment are measured using cost model (except land and building).

Cost of an item of property, plant and equipment includes purchase price including non- refundable taxes and duties, borrowing cost directly attributable to the qualifying asset, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and the present value of the expected cost for the dismantling/ decommissioning of the asset.

Subsequent expenditure related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Parts (major components) of an item of property, plant and Equipments having different useful lives are accounted as separate items of property, plant and Equipments. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance Sheet Date.

Property, plant and equipment are eliminated from financial statement either on disposal or when retired from active use. Assets held for disposal are stated at net realizable value. Losses arising in case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the Statement of Profit and Loss in the year of occurrence.

Depreciation on the property, plant and equipment is provided on WDV basis over the useful life of the asset, which is as follows-

Category of Asset	Useful Life
Computers	3 Years
Office Equipments	5 Years
Furniture & Fixtures	10 Years
Building	30 Years
Plant & Machinery	20 Years
Vehicles	8 / 10 Years

Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted prospectively.

(e) Inventories:

Inventories comprise of Finished Goods/Stock in Trade has been valued at Cost or Net Realizable Value whichever is lower.

(f) Intangible Assets and amortization:

Intangible assets are recognized only if it is probable that future economic benefits attributable to asset will flow to the Company and the cost of the asset can be measured reliably. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss, if any.

(g) Impairment:

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and the value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Based on the assessment done at each balance sheet date, recognized impairment loss is further provided or reversed depending on changes in circumstances. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the fixed asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life. If the conditions leading to recognition of impairment losses no longer exist or have decreased, impairment losses recognized are reversed to the extent it does not exceed the carrying amount that would have been determined after considering depreciation / amortization had no impairment loss been recognized in earlier years.

(h) Revenue Recognition:

- Revenue is recognized based on the nature of activity, when consideration can be reasonably measured and there exist a reasonable certainty of its recovery. Company derives the revenues from the sales of goods. Revenue considered receivables are accounted for accrual basis except discount claims, rebates etc. which cannot be determined with certainty during the year.
- Interest Income, and other Income is accounted on accrual basis except where it is uncertain, unforeseen, immaterial or insignificant in nature.

(i) Income Taxes:

Tax expense comprises of current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India

The Company uses the asset and liability method of accounting for deferred income taxes. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial statement and tax bases of assets and liabilities, as measured by the enacted/substantially enacted tax rates which will be in effect when those temporary differences are expected to be recovered or settled. Deferred tax expense/income is the result of changes in the net deferred tax assets and liabilities. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each balance sheet date.

Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with the provisions of section 115JB of the Income Tax Act, 1961 (the Act) over Normal income Tax is recognized as an asset by crediting the Statement of profit and loss only when and to the extent there is convincing evidence that the Company will be able to avail the said credit against normal tax payable during the period specified under the Act for utilization.

(j) Earnings Per share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

(k) Provisions, Contingent liabilities and Contingent assets:

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

Contingent assets are neither recognized nor disclosed in the financial statements.

(l) Cash & Cash Equivalents:

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(m) Cash Flow Statements:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or Expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(n) Employee Benefits:

The company has not provided provision for gratuity as per AS – 15 since the same are not material.

(o) Segment Reporting:

The Company is primarily engaged in the Trading of Agro Commodities, which in the context of AS 117 on "Operating Segments" constitutes a single reporting segment. Further, there are no reportable geographical segments.

(p) Summary of Various Accounting Ratios:

S. No.	Particular	Numerator	Denominator	Ratio		Reason for Movement if movement is more than 25%
				31.03.2026	31.03.2025	
(a)	Current Ratio	Current Assets	Current Liabilities	18.74	--	Consolidated Financials have been prepared for the first time
(b)	Debt-Equity Ratio	Total Debt	Shareholders Equity	0.06	--	Consolidated Financials have been prepared for the first time
(c)	Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	-2.18	--	Consolidated Financials have been prepared for the first time
(d)	Return on Equity Ratio	Profit After Tax	Average Shareholders Equity	0.11	--	Consolidated Financials have been prepared for the first time
(e)	Trade Receivables turnover ratio (in times)	Revenue	Average Trade Receivable	9.70	--	Consolidated Financials have been prepared for the first time
(f)	Trade payables turnover ratio (in times)	Purchase of Services & other Expenses	Average Trade Payables	161.34	--	Consolidated Financials have been prepared for the first time
(g)	Net capital turnover ratio (in times)	Revenue	Net Working Capital	1.89	--	Consolidated Financials have been prepared for the first time
(h)	Net profit ratio	Net Profit	Revenue	6.94	--	Consolidated Financials have been prepared for the first time
(i)	Return on Capital employed	Operating Profit	Total Capital Employed	9.28	--	Consolidated Financials have been prepared for the first time
(j)	Inventory Turnover Ratio	COGS	Average Inventory	1.63	--	Consolidated Financials have been prepared for the first time

(q) Additional Information to the Financial Statements:

Particulars	For the Year Ended On March 31, 2026
1. CIF Value of Imports	

Raw Material	-
Raw Material (Payment Made)	-
Traded Goods	-
Capital Goods/ Stores & Spare Parts	-
2. Expenditure in Foreign Currency	
In respect of Business Promotion, Repair & Maintenance & Profession Consultancy & Other Misce Expenses	-
- In respect of Foreign Travelling.	-
- Container Freight	-
On import of services	-
3. Earnings in Foreign Currency	
Exports (FOB Value)	-
Exports Realisation	-

(r) Details of CSR:

Particulars	For the Year Ended On March 31, 2026
a). Amount Required to be spent during the year	7.19
b). Total of previous years shortfall/(Excess)	-
b). Amount of expenditure incurred,	7.50
c). Shortfall at the end of the year,	-
d). Excess at the end of the year	-
e). Reasons for shortfall	-
f). Nature of CSR Activities	-

1. Additional regulatory information:

(a) Details of crypto currency or virtual currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency for the year ended on March 31, 2026. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(b) Compliance with approved scheme of arrangements

Company is not engaged in any scheme of arrangements.

(c) Undisclosed income

During the year ended on March 31, 2026 & March 31, 2025., the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(d) Relationship with struck off companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended on March 31, 2026.

(e) Compliance with numbers of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the year ended on March 31, 2026.

(f) Utilisation of borrowed funds and share premium

During the year ended on March 31, 2026, the Company has not advanced or Loans or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- 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.

During the year ended on March 31, 2026, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

- (g)** The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (h)** No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (i)** The Company has not revalued its tangible & intangible assets in the year ended March 31, 2026.
- (j)** The Company does not have any intangible assets under development as on March 31, 2026.
- (k)** The Company does not have any Immovable Property whose title deeds are not registered in the name of company.
- (m)** The Company has not granted any loans & Advances to Promoters, directors, KMPs and related parties during the reporting period.

Payment to Statutory Auditors:

Particulars	Year Ended on 31/03/2026
Statutory Audit	1.50
Tax Audit	0.39

Additional information pursuant to para 2 of general instructions for the preparation of Consolidated Financial Statements.

Name of the entity	Net Assets i.e. total Assets minus total liabilities		Share in Profit & Loss	
	As % of Consolidated Assets	Amount (in Lakhs)	As % of Consolidated profit & loss	Amount (in Lakhs)
1	2	3	4	5
Parent				
MRP Agro Limited	99.83	4110.41	98.10	402.28
Subsidiaries				
Indian				
PRM Tradelinks Private Limited	0.17	6.99	1.90	7.81
Minority Interest	0.82			

Share Holder Funds

(Amount in Lakhs)

2.1. Share Capital	31 March 2026
Authorised Shares 120,00,000 Equity Shares of Rs. 10 Each (Previous year 30,00,000 Equity Shares of Rs. 10 Each)	1,200.00
Issued Shares 1,15,00,000 Equity Shares of Rs. 10 Each (Previous Year 1,11,08,270 Equity Shares of Rs. 10 Each)	1,150.00
Subscribed & Paid up Shares 1,15,00,000 Equity Shares of Rs. 10 Each (Previous Year 1,11,08,270 Equity Shares of Rs. 10 Each)	1,150.00
Total Issued, Subscribed and Fully Paid-up Share Capital	1,150.00

A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Equity Shares	F.Y. 2025-26	
	Number	Issued Capital (Rs.)
Shares outstanding at the beginning of the year	11,108,270	111,082,700
Shares Issued during the year	391,730	3,917,300
Shares outstanding at the end of the year	11,500,000	115,000,000

B. Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares held

Particulars	F.Y. 2025-26	
Name of Shareholder	Number	% of Holding
Mr. Manish Jain	3,043,000	26.46%
Mrs. Raksha Jain	2,713,000	23.59%
Jaandar Agro Private Limited	639,000	5.56%

C. Shares held by holding/ultimate holding company and/or their subsidiaries/associates

There is no Holding Company of MRP Agro Limited.

D. Shares with rights preferences and restrictions attaching to each class including restriction on distribution of dividend and repayment of capital

Equity shares
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

E. Shareholding of Promoters

Particulars	2025-26		
Name of Promoter	Number	% of Holding	Change in Shareholding during the year
Mr. Manish Jain	3,043,000	26.46%	-
Mrs. Raksha Jain	2,713,000	23.59%	-

SHAREHOLDERS FUNDS

(Amount in Lakhs)

2.2. Reserves & Surplus	31 March 2026	31 March 2025
A. Surplus		
Opening balance	894.96	-
(-) Bonus Shares issued during the year	-	-
(-) Prior Period Items	58.08	-

(+) Net Profit/(Net Loss) For the current year	409.27	-
	1,246.15	-
B. Securities Premium		
Opening Balance	1,251.17	-
(+) Additions during the year	470.08	-
(-) Bonus Shares issued during the year	-	-
Closing Balance	1,721.25	-
Closing Balance	2,967.40	-

NON-CURRENT LIABILITIES

(Amount in Lakhs)

2.3. Long Term Borrowings	31 March 2026	31 March 2025
Secured		
Union Bank Term Loan	245.16	-
Total	245.16	-

(Amount in Lakhs)

2.4. Deferred Tax Liability/(Assets)	31 March 2026	31 March 2025
Deferred tax Liability (asset) at the begening of the year	42.34	-
Addition during the year	(19.11)	-
Total	23.23	-

(Amount in Lakhs)

2.5. Short Term Borrowings	31 March 2026	31 March 2025
Secured		
Union Bank OD	-	-
Current Maturity of Long Term Debt	-	-
Unsecured		
From Directors	-	-
Total	-	-

(Amount in Lakhs)

2.6. Trade Payables	31 March 2026	31 March 2025
Trade Payables		
Micro, Small & Medium Enterprises	-	-
Other than Micro, Small & Medium Enterprises	5.23	-
Total	5.23	-

2.6.1 Disclosure in respect of amount due to Micro, Small & Medium Enterprises:

The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 has been made in the financial statements based on information received and available with the Company as on date of financials. The Company has not received any claim for interest from any supplier under the said Act.

(Amount in Lakhs)

Ageing Summary of Trade Receivable	31 March 2026	31 March 2025
Micro, Small & Medium Enterprises		
- Not Due	0.00	-
- less than 1 year	0.00	-
- 1 year to 2 years	0.00	-
- 2 year to 3 years	0.00	-
- More than 3 years	0.00	-
	0.00	-
Other than Micro, Small & Medium Enterprises		
- Not Due	0.00	-

- less than 1 year	5.23	-
- 1 year to 2 years	0.00	-
- 2 year to 3 years	0.00	-
- More than 3 years	0.00	-
	5.23	-

(Amount in Lakhs)

2.7. Other Current Liabilities	31 March 2026	31 March 2025
Expenses Payable	0.16	-
Other Payables	8.65	-
Statutory Dues Payable	3.07	-
Total	11.88	-

(Amount in Lakhs)

2.8. Short Term Provisions	31 March 2026	31 March 2025
Provision for Income tax (Net of Advance Tax)	159.48	-
Total	159.48	-

NON CURRENT ASSETS

(Amount in Lakhs)

2.9. Property, Plant & Equipments	Gross Block				Accumulated Depreciation				Net Block	
Particulars	Balance as at 1 April 2025	Additions	Deletion /Sale	Balance as at 31 March 2026	Balance as at 1 April 2025	Depreciation charge for the period	Deletion-Sale/Loss	Balance as at 31 March 2026	Balance as at 1 April 2025	Balance as at 31 March 2026
A. Property, Plant & Equipment										
Land	15.76	-	-	15.76	-	-	-	-	15.76	15.76
Building	356.25	-	-	356.25	27.25	31.26	-	58.51	329.00	297.75
Plant & Machinery	786.30	-	-	786.30	115.34	121.44	-	236.79	670.96	549.52
Office Equipments	0.54	0.73	-	1.27	0.09	0.12	-	0.20	0.45	1.06
Computers	0.76	-	-	0.76	0.19	0.36	-	0.55	0.57	0.21
Vehicles	1.03	-	-	1.03	0.26	0.24	-	0.50	0.77	0.53
Capital Work in Progress	-	435.35	-	435.35	-	-	-	-	-	435.35
Total	1,160.65	436.08	-	1,596.73	143.13	153.42	-	296.55	1,017.52	1,300.18

Capital WIP Aging Summary

31.03.2026					
	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	more than 3 years	
Projects in progress	435.35	-	-	-	435.35

	(Amount in Lakhs)	
2.10. Non-Current Investments	31 March 2026	31 March 2025
Total	-	-

	(Amount in Lakhs)	
2.11. Other Non Current Assets	31 March 2026	31 March 2025
Connection Security (High Tension 33 KV)	4.00	-
BSE LTD (1% Security Deposit)	-	-
Lease Rent Security Deposit	0.43	-
Security Deposits		
Fibernet Private Limited	0.03	-
Security Deposit @ Galla Vyapaar Mandal	0.25	-
Total	4.71	-

CURRENT ASSETS

	(Amount in Lakhs)	
2.12. Current Investments	31 March 2026	31 March 2025
Fixed Deposits	1285.12	-
Total	1285.12	-

	(Amount in Lakhs)	
2.13. Inventories	31 March 2026	31 March 2025
Raw Material	88.36	-
Finished Goods	549.41	-
Total	637.77	-

	(Amount in Lakhs)	
2.14. Trade Receivables	31 March 2026	31 March 2025
Unsecured, Considered good		
Debts outstanding other than Related Parties for a period:		
Less than Six Months- Considered Good	650.05	-
More than Six Months- Considered Good	-	-
Total	650.05	-

	(Amount in Lakhs)	
Ageing Summary of Trade Receivable	31 March 2026	31 March 2025
Undisputed, considered good		
- Not Due	0.00	-
- less than 6 months	650.05	--
- 6 months to 1 year	0.00	-
- 1 year to 2 years	0.00	-
- 2 year to 3 years	0.00	-
- More than 3 years	0.00	-

	(Amount in Lakhs)	
2.15. Cash and Bank Balances	31 March 2026	31 March 2025
Cash & Cash Equivalent		
Balance with Banks in current Accounts	256.34	-
Cash on hand	16.75	-
Total	273.10	-

	(Amount in Lakhs)	
2.16. Short Term Loans and Advances	31 March 2026	31 March 2025

Advances to Suppliers for Capital Goods	314.80	-
Total	314.80	-

(Amount in Lakhs)

2.17. Other Current Assets	31 March 2026	31 March 2025
TDS & Advance Tax	149.17	-
GST	0.05	-
Prepaid Expenses	-	-
Total	149.22	-

(Amount in Lakhs)

2.18. Revenue From Operations	31 March 2026	31 March 2025
Domestic Sales	5,908.85	-
Total	5,908.85	-

(Amount in Lakhs)

2.19. Other Income	31 March 2026	31 March 2025
Interests Incomes	64.51	-
Other Incomes	84.15	-
Total	148.66	-

(Amount in Lakhs)

2.20. Cost of Material Consumed	31 March 2026	31 March 2025
Opening Stock of Raw Material	617.17	-
Add: Purchases during the year	3,572.19	-
Less Closing Stock of Raw Material	88.36	-
Total	4,101.01	-

(Amount in Lakhs)

2.21. Purchases of Stock in Trade	31 March 2026	31 March 2025
Purchase of Grains	1,559.95	-
Total	1,559.95	-

(Amount in Lakhs)

2.22. Change in Inventories of Finished Goods, WIP & Stock in Trade	31 March 2026	31 March 2025
Inventories at the begening of the year		
Stock in Trade	64.34	-
Inventories at the End of the year		
Stock in Trade	549.41	-
Total	(485.08)	-

(Amount in Lakhs)

2.23. Employee Benefits Expenses	31 March 2026	31 March 2025
Director Remuneration	24.00	-
Salary to Employees	32.24	-
Labour & Wage Exp	1.71	-
Total	57.96	-

(Amount in Lakhs)

2.24. Finance Cost	31 March 2026	31 March 2025
Interest to Bank	2.59	-
Other Borrowing Cost	-	-
Bank Charges	4.64	-
Interest on Delayed Payment of Statutory Dues	0.01	-

Total	7.24	-
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(Amount in Lakhs)

2.25. Depreciation & Amortization Expense	31 March 2026	31 March 2025
Depreciation Expenses	153.42	-
Total	153.42	-

(Amount in Lakhs)

2.26. Other Expenses	31 March 2026	31 March 2025
Audit Fees	1.95	-
Advertisement Expenses	0.68	-
Broadband Connectivity Charge	0.23	-
Brokerage Expenses	3.31	-
BSE Fees	2.32	-
Car Parking Exp	0.02	-
Depository Expenses	1.98	-
Fuel Expenses	-	-
Freight Expenses	20.92	-
Diwali gift Expenses	0.02	-
Donation	0.15	-
CSR Expenses	7.50	-
Electricity Expenses	31.19	-
Equity Valuation fee	-	-
Legal Fees Expenses	4.53	-
Lease Exp (Rent & Maintenance)	0.90	-
High Tension (HT) expenses (Inspection Fee; Connection processing fee; Supply affording charges)	-	-
Insurance Expenses	2.56	-
IPO Expenses	-	-
Mandi Tax Expenses	13.50	-
Newspaper Expenses	0.05	-
Nirasrit Tax Expenses	2.70	-
Office rent Expenses	0.20	-
Postage Expenses	-	-
Shop & Misc. Expenses	0.90	-
Printing & Stationary Expenses	0.07	-
RTA Expenses	0.91	-
Telephone Expenses	0.01	-
Software Renewal Expenses	0.58	-
Repair & Maintenance Expenses	2.11	-
Discount/cd/quality claims	39.49	-
Vehicle Maintenance Expense	0.06	-
Travelling Expenses	0.27	-
Miscellaneous Expenses	-	-
Website Making Expenses	0.37	-
Total	139.45	-

(Amount in Lakhs)

2.27. Earnings Per Share	31 March 2026	31 March 2025
Profit/(Loss) after tax as per Statement of Profit and Loss	409.27	-
Weighted average number of equity shares in calculating basic EPS	111.39	-
Basic {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	3.67	-
Diluted {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	3.67	-

2.28 RELATED PARTY DISCLOSURES- AS-18

Relationship with Related party	Name of related parties
Key Managerial Personnel	Mr. Manish Jain
Key Managerial Personnel	Mrs. Raksha Jain
Key Managerial Personnel	Mr. Neetesh Sahu
Key Managerial Personnel	Ms. Gunjan Gupta
Relative to KMP	Surendra Kumar Jain

TRANSACTIONS WITH RELATED PARTY: -

(Amount in Lakhs)

Name of the Party	31 March 2026
Director Remuneration including Incentive	
Mr. Manish Jain	23.00
Rent Expenses	
Mr. Surendra Kumar Jain	0.20
Salary Expenses	
Ms. Gunjan Gupta	1.26
Ms. Akanksha Nitin Sawlani	0.42
Neetesh Sahu	0.18

2.29 OTHER DISCLOSURES

A. REMUNERATION TO DIRECTORS

(Amount in Lakhs)

Particulars	31 March 2026	31 March 2025
Salary including Variable Pay	23.00	-
Total	23.00	-

- B.** As per the best estimate of the management, there is no capital commitment and contingent liability exists as on the date of the financial statement.
- C.** Disclosures required under mandatory accounting standards & schedule iii are given to the extent applicable and possible.
- D.** Additional information as required by para 5 of general instructions for preparation of statement of profit and loss (other than already disclosed above) are either nil or not applicable.
- E.** The company has not received any intimation from suppliers regarding their status under the micro small and medium enterprises development act 2006 and hence disclosers, if any, relating to the amount unpaid as at the yearend together with interest payable/paid as required under the said act have not been furnished.
- F.** All the balance shown under the head's sundry debtors' sundry creditors, loan & advances and unsecured loan are subject to confirmation.
- G.** Previous year figures are regrouped or rearranged wherever considered necessary.
- H.** Figures have been rounded off to the nearest lakhs.

As per our report of even date

For A Y & Company
Firm Registration No. 020829C
Chartered Accountants
Akanksha Gupta
Partner
Membership No. 421545
UDIN: 26421545JVYSZD1432
Place: Tikamgarh
Date: 29-05-2026

For and on behalf of the Board of Directors
MRP Agro Limited

Sd/-
Mr. Manish Jain
Chairman Cum
Managing Director
DIN: 08110055
Sd/-
Ms. Akanksha Sawlani
Company Secretary

Sd/-
Mrs. Raksha Jain
Non Executive Director
DIN: 08110056
Sd/-
Mr. Neetesh Sahu
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

TO THE MEMBERS OF MRP AGRO LIMITED

OPINION

We have audited the accompanying Standalone Financial Statements of **MRP AGRO LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss for the year ended on March 31, 2026, the Standalone Statement Cash flow statement for the year ended & and a summary of significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act & other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its Profit/(loss) 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 specified under section 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provision 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 opinion on the 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

S.No.	Key Audit Matter
1.	Cash, Cash Equivalent, Bank Balance and Fixed Deposit: Cash, cash equivalent, Bank Balance and fixed deposit consist of cash in hand, Balance with bank in current accounts and term deposit (current and non-current). We focused on this area as it is material to the Standalone financial statements and area of significant risk for our audit as it requires considerable time and resource to audit due to its magnitude, it is considered to be a key audit matter. The Company's disclosure about cash, cash equivalent and other financial assets are included in Note 2.10 & 2.14 of the financial statements The company operates in India and is subject to periodic challenges by local tax authorities on a range of tax matters during the normal course of business including direct taxes, indirect taxes matter. These involve significant management judgement to determine the possible outcome of the tax litigations Auditor Response to key Audit Matter: Principal Audit Procedures: Balance with Bank in Current Account

We have obtained list of various bank accounts maintained by Company along with their usages, type and closing balance as appearing in the books as of the reporting date. We reconciled the Bank balances to bank confirmations and items of reconciliation as appearing in the books of accounts.

Cash in Hand:

Cash in Hand on the reporting date is not material having regard to the size of the company, so that we have sought physical cash verification report conducted by management. We have also independently verified on sample basis during our audit period and the reconciliation has been carried out.

Term Deposit:

We have obtained list of Fixed deposit opened by Company and lying in the Bank as on the reporting date. We have verified Balance appearing in the Books to the Bank Balance confirmation provided by management to us.

We have also verified interest income against these Fixed deposit booked by the Company with the statement of fixed deposit provided to us during the audit period. We have sought from the Bank for the Fixed deposit which are lien against Bank Overdraft.

Our audit procedures included review of the classification of the cash, cash equivalent and other financial assets and any restriction on the use of the cash and cash equivalent.

Conclusion:

We found the key judgement and assumptions used by management in recognizing the cash & cash equivalents to be supportable based on the available evidence.

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

1. The company's board is responsible for the preparation of the other information. The other information comprises the information included Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the, Financial Statements and our Auditor's report thereon.
2. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
3. 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 Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
4. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The Other Information is expected to be made available to us after the date of this auditor's report and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements to give a true and fair view of the financial position, financial performance, & cash flows of the Company in accordance with accounting standard & 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

preparation and presentation of the Financial 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 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 decision of users taken on the basis of these Standalone financial statements.

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

- identify and assess the risks of material misstatements of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 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 Standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

As required by Section 143(5) of the Act, we give in "**Annexure B**", a statement on the matters specified by the Comptroller and Auditor General of India for the company

As required by Section 143(3) of the Act, based on our audit 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 & Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified in the Companies (Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act;
- e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of internal financial control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with 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 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 explanation given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

- (ii) The Company has made provision, as at March 31, 2026 as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- (iii) The Company is not liable to transfer any amounts, to the Investor Education and Protection Fund during the year ended March 31, 2026.
- (iv) a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- (v) No dividend declared and paid during the year by the Company.
- (vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account 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. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

5. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For A Y & Company
Chartered Accountants
FRN: 020829C

Akanksha Gupta
Partner
M.NO.: 421545
UDIN: 26421545ZOFRRY3897

Place: Tikamgarh
Date: 29-05-2026

ANNEXURE “A” TO THE AUDITOR’S REPORT

Referred to in Paragraph 18 Under “Report on Other Legal and Regulatory Requirements” of Our Report to the member of MRP AGRO LIMITED of Even Date

Report on the Internal Financial Control under clause (i) of sub section 3 of Section 143 of companies Act, 2013 ('The Act')

We have audited the internal financial control over financial reporting of **MRP AGRO LIMITED** ('the company') as of 31st March, 2026 in conjunction with our audit of the financial statement of the company for the year ended on that date.

Management 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 Control over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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") issued by ICAI and the standards on auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A Y & Company
Chartered Accountants
FRN: 020829C

Akanksha Gupta
Partner
M.NO.: 421545
UDIN: 26421545ZOFRRY3897

Place: Tikamgarh
Date: 29-05-2026

ANNEXURE "B" TO THE AUDITOR'S REPORT

Referred to in Paragraph 19 Under "Report on Other Legal and Regulatory Requirements" of Our Report to the member of MRP AGRO LIMITED of Even Date

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

- 1) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

The Company has maintained proper records showing full particulars of intangible assets.

- 2) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- 3) According to the information & explanations given to us by the management and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- 4) According to the information & explanations given to us by the management and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant & Equipment (including Right of use assets) or intangible assets during the year
- 5) According to the information & explanations given to us by the management and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 6) (a) The inventories, except goods-in-transit and stocks lying with third parties, have been physically verified by the management during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories.

The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- 7) In our opinion the investments made by the company are prima facie, not prejudicial to the interest of the company. Further the company has not, provided any guarantee or security, granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLP or other parties covered in register maintained under section 189 of the companies act 2013. Hence the question of reporting such loans are not prejudicial to the company's interest or whether the receipt of the principal amount and interest are regular and whether reasonable steps for recovery of overdues of such loan are taken, does not arise.
- 8) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 9) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

10) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

11) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities and no statutory dues were outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable except as followings:

According to the information and explanation given to us, there are no dues of income tax, Goods & service tax & duty of customs outstanding on account of any dispute.

12) In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

13) In our opinion and according to the information and explanations given to us,

- a) The Company has not defaulted in repayment of any loans or other borrowings from any lender.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The term loans were applied for the purpose for which the loans were availed.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) According to the information and explanations given to us and based on our audit procedures, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable.

14) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year so that reporting under this clause is not applicable. Accordingly, clause 3(x)(a) of the order is not applicable.

15) During the year, the Company has made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally). As per information and explanation provided to us the same is in accordance with section 42 and section 62 of the Companies Act, 2013 and the amount was applied for the purpose for which the fund actually raised.

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

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

c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

17) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

18) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with

respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

a) In our opinion the company has an internal audit system commensurate with the size and nature of its business.

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

- 19) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 20) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- 21) The company has not incurred cash losses in the financial year and but incurred cash loss in the immediately preceding financial year.
- 22) During the year under review, there has been no resignation of statutory auditors during the year.
- 23) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 24) There are no unspent amounts towards Corporate Social Responsibility (CSR) 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, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- 25) The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of Standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For A Y & Company
Chartered Accountants
FRN: 020829C

Akanksha Gupta
Partner
M.NO.: 421545
UDIN: 26421545ZOFRRY3897

Place: Tikamgarh
Date: 29-05-2026

Balance Sheet as at March 31, 2026

(Amount in Lakhs)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
I. Equity and Liabilities			
Shareholders Fund			
Share Capital	2.1	1,150.00	1,110.83
Reserves & Surplus	2.2	2,960.41	2,146.13
		4,110.41	3,256.96
Non-current liabilities			
Long Term Borrowings	2.3	245.16	-
Deferred tax liabilities (Net)	2.4	23.23	42.34
Other Long Term Liabilities		-	-
		268.39	42.34
Current liabilities			
Short Term Borrowings	2.5	-	-
Trade payables			
(a) total outstanding dues of micro and small enterprises	2.6	-	-
(b) total outstanding dues other than micro and small enterprises	2.6	5.23	8.10
Other current liabilities	2.7	3.07	0.02
Short term Provisions	2.8	130.09	171.92
		138.39	180.04
Total		4,517.18	3,479.33
II. Assets			
Non- current assets			
Property, Plant & Equipments			
Tangible Assets	2.9	864.83	1,017.52
Capital WIP	2.9	435.35	-
Intangible Assets		-	-
Non Current Investments	2.10	560.77	-
Deferred Tax Assets (Net)	2.4	-	-
Long Term Loans & Advances		-	-
Other Non Current Assets	2.11	4.71	8.32
		1,865.66	1,025.83
Current Assets			
Current Investments	2.12	996.45	461.52
Inventories	2.13	270.84	681.51
Trade Receivables	2.14	650.05	568.81
Cash & Bank Balances	2.15	272.77	560.27
Short Term loans & advances	2.16	314.80	18.25
Other current Assets	2.17	146.61	163.14
		2,651.52	2,453.50
Total		4,517.18	3,479.33
Notes on significant accounting policies	1		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For A Y & Company
Firm Registration No. 020829C
Chartered Accountants
Akanksha Gupta
Partner
Membership No. 421545
UDIN: 26421545JVYSZD1432

Place: Tikamgarh
Date: 29-05-2026

For and on behalf of the Board of Directors
MRP Agro Limited

Sd/-
Mr. Manish Jain Chairman
Cum Managing Director
DIN: 08110055

Sd/-
Mrs. Raksha Jain
Non Executive Director
DIN: 08110056

Sd/-
Ms. Akansha Sawlani
Company Secretary and
Compliance Officer

Sd/-
Mr. Neetesh Sahu
Chief Financial Officer

Statement of Profit and Loss for the year ended March 31, 2026

(Amount in Lakhs)			
Particular	Notes	31 March 2026	31 March 2025
Income			
Revenue from Operations	2.18	5,905.93	10,392.35
Other Income	2.19	130.11	119.84
Total Income (I)		6,036.04	10,512.19
Expenses			
Cost of Material Consumed	2.20	4,101.01	9,150.52
Purchase of Stock in Trade	2.21	1,189.15	185.03
Change in Inventories of Finished Goods, WIP & Stock in Trade	2.22	(118.15)	(48.80)
Employee benefit expenses	2.23	50.79	53.39
Finance Cost	2.24	7.24	23.36
Depreciation & Amortization Expense	2.25	153.42	141.38
Other Expenses	2.26	139.33	103.36
Total Expenses (II)		5,522.78	9,608.24
Profit/(loss) Before Prior period, exceptional and extraordinary items and tax (I) - (II)		513.26	903.95
Prior period items (Net)		-	-
Profit/(Loss) before tax		513.26	903.95
Tax Expenses			
Current Tax		130.09	171.92
Deferred Tax Charge		(19.11)	42.34
Short Provision of Earlier Year Taxes		-	-
Total Tax Expense		110.98	214.26
Profit/(loss) after tax		402.28	689.68
Earnings/(loss) Per Share			
Basic (Nominal value of shares Rs.10 (PY: Rs.10))	2.27	3.61	6.78
Diluted (Nominal value of shares Rs.10 (PY: Rs.10))	2.27	3.61	6.78
Notes on significant accounting policies	1		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For A Y & Company
Firm Registration No. 020829C
Chartered Accountants

Akanksha Gupta
Partner
Membership No. 421545
UDIN: 26421545JVYSZD1432

Place: Tikamgarh

Date: 29-05-2026

For and on behalf of the Board of Directors
MRP Agro Limited

Sd/-
Mr. Manish Jain
Chairman Cum
Managing Director
DIN: 08110055

Sd/-
Mrs. Raksha Jain
Non Executive Director
DIN: 08110056

Sd/-
Ms. Akansha Sawlani
Company Secretary
and Compliance
Officer

Sd/-
Mr. Neetesh Sahu
Chief Financial Officer

Cash Flow Statement for the year ended March 31, 2026

Cash flow statement as at	(Amt in Lakhs) 31 March 2026	(Amt in Lakhs) 31 March 2025
Cash flow from operating activities		
Net Profit before tax and extraordinary items	513.26	903.95
Non-Cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	153.42	141.38
Prior Period Items	(58.08)	(15.81)
Investment Income	(45.96)	(35.68)
Finance Cost	7.24	23.36
Operating profit before Working Capital changes	569.87	1,017.21
Change in Working Capital	49.59	(1,359.41)
Increase/(Decrease) in Trade Payables	(2.87)	(3.29)
Increase/(Decrease) in Other current Liabilities	3.06	(0.21)
Decrease/(Increase) in Inventories	410.67	(665.97)
Decrease/(Increase) in Trade receivables	(81.24)	(544.09)
Decrease/(Increase) in Short term Loans and advances	(296.55)	(7.46)
Decrease/(Increase) in Other Current Assets	16.53	(138.39)
Cash generated from operations	619.46	(342.21)
Income Tax(Paid)/ Refund	(171.92)	(33.54)
Net Cash flow from / (used in) Operating activities (A)	447.54	(375.75)
Cash Flow from/(used in) Investing Activities		
Purchase of Fixed Assets	(436.08)	(45.88)
(Increase)/Decrease in Current Investments	(534.93)	(242.44)
(Increase)/Decrease in Non Current Investments	(560.77)	
Interest received	45.96	35.68
(Increase)/Decrease in other Non Current Assets	3.60	3.87
Net Cash (used in) investing activities (B)	(1,482.21)	(248.77)
Cash Flow from/ (used in) Financing Activities		
Finance Cost	(7.24)	(23.36)
Proceeds from Issue of Share Capital	39.17	107.30
Proceeds from Security Premium	470.08	1,180.30
Proceeds/ (Repayment) of Short term Borrowings	-	(30.77)
Proceeds in/ (Repayment) of Long term Borrowings	245.16	(148.72)
Net Cash flow from / (used in) financing activities (C)	747.17	1,084.75
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(287.50)	460.24
Cash and Cash Equivalents at the beginning of the year	560.27	100.03
Cash and Cash Equivalents at the end of the year	272.77	560.27

As per our report of even date

For A Y & Company
Firm Registration No. 020829C
Chartered Accountants

Akanksha Gupta
Partner
Membership No. 421545
UDIN: 26421545JVYSZD1432
Place: Tikamgarh
Date: 29-05-2026

For and on behalf of the Board of Directors
MRP Agro Limited

Sd/-
Mr. Manish Jain
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Managing Director
DIN: 08110055

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Non Executive Director
DIN: 08110056

Sd/-
Ms. Akansha Sawlani
Company Secretary and
Compliance Officer

Sd/-
Mr. Neetesh Sahu
Chief Financial Officer

Note 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

(a) Basis of Preparation of Financial Statements:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory Accounting Standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended from time to time and the Companies Act, 2013.

(b) Presentation and disclosure of Financial Statement:

All assets and liabilities have been classified as current & non-current as per Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and time between acquisition of assets for rendering of services and their realization in cash and cash equivalents, operating cycle is less than 12 months. However, for the purpose of current / non-current classification of assets and liabilities 12 months have been considered as its operating cycle.

(c) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting 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.

(d) Property, plant and equipment (Tangible Assets) and depreciation:

Property, plant and equipment are stated at cost of acquisition / construction (or revalued amounts as the case may be) less accumulated depreciation (amortization if applicable) and where applicable accumulated impairment losses. Gross carrying amount of all property, plant and equipment are measured using cost model (except land and building).

Cost of an item of property, plant and equipment includes purchase price including non-refundable taxes and duties, borrowing cost directly attributable to the qualifying asset, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and the present value of the expected cost for the dismantling/ decommissioning of the asset.

Subsequent expenditure related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Parts (major components) of an item of property, plant and Equipments having different useful lives are accounted as separate items of property, plant and Equipments. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance Sheet Date.

Property, plant and equipment are eliminated from financial statement either on disposal or when retired from active use. Assets held for disposal are stated at net realizable value. Losses arising in case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the Statement of Profit and Loss in the year of occurrence.

Depreciation on the property, plant and equipment is provided on WDV basis over the useful life of the asset, which is as follows-

Category of Asset	Useful Life
Computers	3 Years
Office Equipments	5 Years
Furniture & Fixtures	10 Years
Building	30 Years

Plant & Machinery	20 Years
Vehicles	8 / 10 Years

Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted prospectively.

(e) Inventories:

Inventories comprise of Raw Material, Finished Goods & Stock in Trade has been valued at Cost or Net Realizable Value whichever is lower.

(f) Intangible Assets and amortization:

Intangible assets are recognized only if it is probable that future economic benefits attributable to asset will flow to the Company and the cost of the asset can be measured reliably. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss, if any.

(g) Impairment:

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and the value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Based on the assessment done at each balance sheet date, recognized impairment loss is further provided or reversed depending on changes in circumstances. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the fixed asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life. If the conditions leading to recognition of impairment losses no longer exist or have decreased, impairment losses recognized are reversed to the extent it does not exceed the carrying amount that would have been determined after considering depreciation / amortization had no impairment loss been recognized in earlier years.

(h) Revenue Recognition:

- Revenue is recognized based on the nature of activity, when consideration can be reasonably measured and there exist a reasonable certainty of its recovery. Company derives the revenues from the sales of goods. Revenue considered receivables are accounted for accrual basis except discount claims, rebates etc. which cannot be determined with certainty during the year.
- Interest Income, and other Income is accounted on accrual basis except where it is uncertain, unforeseen, immaterial or insignificant in nature.

(i) Income Taxes:

Tax expense comprises of current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India

The Company uses the asset and liability method of accounting for deferred income taxes. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial statement and tax bases of assets and liabilities, as measured by the enacted/substantially enacted tax rates which will be in effect when those temporary differences are expected to be recovered or settled. Deferred tax expense/income is the result of changes in the net deferred tax assets and liabilities. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each balance sheet date.

Minimum Alternative Tax (MAT) credit, which is equal to the excess of MAT (calculated in accordance with the provisions of section 115JB of the Income Tax Act, 1961 (the Act) over Normal income Tax is

recognized as an asset by crediting the Statement of profit and loss only when and to the extent there is convincing evidence that the Company will be able to avail the said credit against normal tax payable during the period specified under the Act for utilization.

(j) Earnings Per share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

(k) Provisions, Contingent liabilities and Contingent assets:

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

Contingent assets are neither recognized nor disclosed in the financial statements.

(l) Cash & Cash Equivalents:

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(m) Cash Flow Statements:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or Expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(n) Employee Benefits:

The company has not provided provision for gratuity as per AS – 15 since the same are not material.

(o) Segment Reporting:

The Company is primarily engaged in the Trading of Agro Commodities, which in the context of AS 117 on "Operating Segments" constitutes a single reporting segment. Further, there are no reportable geographical segments.

(p) Contingent Liabilities & Provisions :

Particulars	March 31, 2026	March 31, 2025
Related to Direct Tax Matters	-	-
Related to Indirect Tax Matters	-	-
Related to Bank Guarantees	-	-
Capital Commitment	March 31, 2026	March 31, 2025
Estimated value of contracts in capital account remaining to be executed (net of capital advance)	-	-
Custom Duty against import under EPCG Scheme		

(q) Summary of Various Accounting Ratios:

S. No	Particular	Numerator	Denominator	Ratio		Reason for Movement if movement is more than 25%
				31.03.2026	31.03.2025	
(a)	Current Ratio	Current Assets	Current Liabilities	19.16	13.63	Due to Increase in Current Liabilities
(b)	Debt-Equity Ratio	Total Debt	Shareholders Equity	0.06	0.00	Due to Increase in Debts
(c)	Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	-2.22	30.84	Due to Increase in Debts
(d)	Return on Equity Ratio	Profit After Tax	Average Shareholders Equity	0.11	0.30	Due to decrease in Profits
(e)	Trade Receivables turnover ratio (in times)	Revenue	Average Trade Receivable	9.69	35.02	Due to decrease in Revenue
(f)	Trade payables turnover ratio (in times)	Purchase of Services & other Expenses	Average Trade Payables	160.75	13.98	Due to Increase in Purchases
(g)	Net capital turnover ratio (in times)	Revenue	Net Working Capital	2.35	4.57	Due to Decrease in Turnover
(h)	Net profit ratio	Net Profit	Revenue	6.81	6.64	Reason not required
(i)	Return on Capital employed	Operating Profit	Total Capital Employed	9.50	24.79	Due to decrease in Profits
(j)	Inventory Turnover Ratio	COGS	Average Inventory	2.25	0.39	Due to Increase in Purchases

(r) Additional Information to the Financial Statements:

Particulars	For the Year Ended On	
	March 31, 2026	March 31, 2025
1. CIF Value of Imports		
Raw Material	-	-
Raw Material (Payment Made)	-	-
Traded Goods	-	-
Capital Goods/ Stores & Spare Parts	-	-
2. Expenditure in Foreign Currency		
In respect of Business Promotion, Repair & Maintenance & Profession Consultancy & Other Misce Expenses	-	-
- In respect of Foreign Travelling.	-	-
- Container Freight	-	-
On import of services	-	-
3. Earnings in Foreign Currency		
Exports (FOB Value)	-	-
Exports Realisation	-	-

(s) Details of CSR:

Particulars	For the Year Ended On	
	March 31, 2026	March 31, 2025
a). Amount Required to be spent during the year	7.19	-
b). Total of previous years shortfall/(Excess)	-	-
b). Amount of expenditure incurred,	7.50	-
c). Shortfall at the end of the year,	-	-
d). Excess at the end of the year	-	-
e). Reasons for shortfall	-	-
f). Nature of CSR Activities	-	-

1. Additional regulatory information:

(a) Details of crypto currency or virtual currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency for the year ended on March 31, 2026 & March 31, 2025. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(b) Compliance with approved scheme of arrangements

Company is not engaged in any scheme of arrangements.

(c) Undisclosed income

During the year ended on March 31, 2026 & March 31, 2025., the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(d) Relationship with struck off companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended on March 31, 2026 & March 31, 2025.

(e) Compliance with numbers of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the year ended on March 31, 2026 & March 31, 2025.

(f) Utilisation of borrowed funds and share premium

During the year ended on March 31, 2026 & March 31, 2025, the Company has not advanced or Loans or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

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

During the year ended on March 31, 2026 & March 31, 2025, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

- (g) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (h) No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (i) The Company has not revalued its tangible & intangible assets in the year ended March 31, 2026 & March 31, 2025.
- (j) The Company does not have any intangible assets under development as on March 31, 2026 & March 31, 2025.
- (k) The Company does not have any Immovable Property whose title deeds are not registered in the name of company.
- (m) The Company has not granted any loans & Advances to Promoters, directors, KMPs and related parties during the reporting period.

Payment to Statutory Auditors:

Particulars	For the Period /Year Ended on	
	31/03/2026	31/03/2025
Statutory Audit	1.50	1.30
Tax Audit	0.39	0.29

Notes to financial Statements for the year ended 31 March 2026

Share Holder Funds

2.1. Share Capital	(Amount in Lakhs)	
	31 March 2026	31 March 2025
Authorised Shares 120,00,000 Equity Shares of Rs. 10 Each (Previous year 30,00,000 Equity Shares of Rs. 10 Each)	1,200.00	1,200.00
Issued Shares 1,15,00,000 Equity Shares of Rs. 10 Each (Previous Year 1,11,08,270 Equity Shares of Rs. 10 Each)	1,150.00	1,110.83
Subscribed & Paid up Shares 1,15,00,000 Equity Shares of Rs. 10 Each (Previous Year 1,11,08,270 Equity Shares of Rs. 10 Each)	1,150.00	1,110.83
Total Issued, Subscribed and Fully Paid-up Share Capital	1,150.00	1,110.83

A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Equity Shares	F.Y. 2025-26		FY 2024-25	
	Number	Issued Capital (Rs.)	Number	Issued Capital (Rs.)
Shares outstanding at the beginning of the year	11,108,270	111,082,700	10,035,270	100,352,700
Shares Issued during the year	391,730	3,917,300	1,073,000	10,730,000
Shares outstanding at the end of the year	11,500,000	115,000,000	11,108,270	111,082,700

B. Shares in the company held by each shareholder holding more than 5 % shares specifying the number of shares held

Particulars	F.Y. 2025-26		FY 2024-25	
	Number	% of Holding	Number	% of Holding
Mr. Manish Jain	3,043,000	26.46%	2,931,500	25.49%
Mrs. Raksha Jain	2,713,000	23.59%	2,611,600	22.71%
Jaandar Agro Private Limited	639,000	5.56%	639,000	5.56%

C. Shares held by holding/ultimate holding company and/or their subsidiaries/associates

There is no Holding Company of MRP Agro Limited.

D. Shares with rights preferences and restrictions attaching to each class including restriction on distribution of dividend and repayment of capital

Equity shares
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

E. Shareholding of Promoters

Particulars	2025-26			2024-25		
	Number	% of Holding	Change in Shareholding during the year	Number	% of Holding	Change in Shareholding during the year
Mr. Manish Jain	3,043,000	26.46%	3.80%	2,931,500	25.49%	1.95%
Mrs. Raksha Jain	2,713,000	23.59%	3.88%	2,611,600	22.71%	1.91%

SHAREHOLDERS FUNDS

	(Amount in Lakhs)	
2.2. Reserves & Surplus	31 March 2026	31 March 2025
A. Surplus		
Opening balance	894.96	221.09
(-) Bonus Shares issued during the year	-	-
(-) Prior Period Items	58.08	15.81
(+) Net Profit/(Net Loss) For the current year	402.28	689.69
	1,239.16	894.96
B. Securities Premium		
Opening Balance	1,251.17	70.87
(+) Additions during the year	470.08	1,180.30
(-) Bonus Shares issued during the year	-	-
Closing Balance	1,721.25	1,251.17
Closing Balance	2,960.41	2,146.13

NON-CURRENT LIABILITIES

	(Amount in Lakhs)	
2.3. Long Term Borrowings	31 March 2026	31 March 2025
Secured		
Union Bank Term Loan	245.16	-
Total	245.16	-

	(Amount in Lakhs)	
2.4. Deferred Tax Liability/(Assets)	31 March 2026	31 March 2025
Deferred tax Liability (asset) at the begening of the year	42.34	(0.01)
Addition during the year	(19.11)	42.34
Total	23.23	42.34

	(Amount in Lakhs)	
2.5. Short Term Borrowings	31 March 2026	31 March 2025
Secured		
Union Bank OD	-	-
Unsecured		
From Directors	-	-
Total	-	-

	(Amount in Lakhs)	
2.6. Trade Payables	31 March 2026	31 March 2025
Trade Payables		
Micro, Small & Medium Enterprises	-	-
Other than Micro, Small & Medium Enterprises	5.23	8.10
Total	5.23	8.10

2.6.1 Disclosure in respect of amount due to Micro, Small & Medium Enterprises:

The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts

payable to such enterprises as at 31 March 2026 has been made in the financial statements based on information received and available with the Company as on date of financials. The Company has not received any claim for interest from any supplier under the said Act."

(Amount in Lakhs)

Ageing Summary of Trade Receivable	31 March 2026	31 March 2025
Micro, Small & Medium Enterprises		
- Not Due	0.00	0.00
- less than 1 year	0.00	0.00
- 1 year to 2 years	0.00	0.00
- 2 year to 3 years	0.00	0.00
- More than 3 years	0.00	0.00
	0.00	0.00
Other than Micro, Small & Medium Enterprises		
- Not Due	0.00	0.00
- less than 1 year	5.23	8.10
- 1 year to 2 years	0.00	0.00
- 2 year to 3 years	0.00	0.00
- More than 3 years	0.00	0.00
	5.23	8.10

(Amount in Lakhs)

2.7. Other Current Liabilities	31 March 2026	31 March 2025
Electricity Fee & other expenses Payable	-	-
Statutory Dues Payable	3.07	0.02
Total	3.07	0.02

(Amount in Lakhs)

2.8. Short Term Provisions	31 March 2026	31 March 2025
Provision for Income tax (Net of Advance Tax)	130.09	171.92
Total	130.09	171.92

NON-CURRENT ASSETS

(Amount in Lakhs)

2.9. Property, Plant & Equipments	Gross Block				Accumulated Depreciation				Net Block	
Particulars	Balance as at 1 April 2025	Additions	Deletion /Sale	Balance as at 31 March 2026	Balance as at 1 April 2025	Depreciation charge for the period	Deletion-Sale/Loss	Balance as at 31 March 2026	Balance as at 1 April 2025	Balance as at 31 March 2026
A. Property, Plant & Equipment										
Land	15.76	-	-	15.76	-	-	-	-	15.76	15.76
Building	356.25	-	-	356.25	27.25	31.26	-	58.51	329.00	297.75
Plant & Machinery	786.30	-	-	786.30	115.34	121.44	-	236.79	670.96	549.52
Office Equipments	0.54	0.73	-	1.27	0.09	0.12	-	0.20	0.45	1.06
Computers	0.76	-	-	0.76	0.19	0.36	-	0.55	0.57	0.21
Vehicles	1.03	-	-	1.03	0.26	0.24	-	0.50	0.77	0.53
Capital Work in Progress	-	435.35	-	435.35	-	-	-	-	-	435.35
Total	1,160.65	436.08	-	1,596.73	143.13	153.42	-	296.55	1,017.52	1,300.18

Capital WIP Aging Summary

31.03.2026					
	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	more than 3 years	
Projects in progress	435.35	-	-	-	435.35

31.03.2025					
	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	more than 3 years	
Projects in progress	-	-	-	-	-

(Amount in Lakhs)

2.10. Non-Current Investments	31 March 2026	31 March 2025
Shares PRM Tradelinks Private Limited (Unquoted)	560.77	461.52
Total	560.77	461.52

(Amount in Lakhs)

2.11. Other Non Current Assets	31 March 2026	31 March 2025
Connection Security (High Tension 33 KV)	4.00	4.37
BSE LTD (1% Security Deposit)	-	3.24
Lease Rent Security Deposit	0.43	0.43
Security Deposits		
Fibernet Private Limited	0.03	0.03
Security Deposit @ Galla Vyapaar Mandal	0.25	0.25
Total	4.71	8.32

CURRENT ASSETS

(Amount in Lakhs)

2.12. Current Investments	31 March 2026	31 March 2025
Fixed Deposits	996.45	461.52
Total	996.45	461.52

(Amount in Lakhs)

2.13. Inventories	31 March 2026	31 March 2025
Raw Material	88.36	617
Finshied Goods	182.49	64.34
Total	270.84	681.51

(Amount in Lakhs)

2.14. Trade Receivables	31 March 2026	31 March 2025
Unsecured, Considered good		
Debts outstanding other than Related Parties for a period:		
Less than Six Months- Considered Good	650.05	568.81
More than Six Months- Considered Good	-	-
Total	650.05	568.81

(Amount in Lakhs)

Ageing Summary of Trade Receivable	31 March 2026	31 March 2025
Undisputed, considered good		
- Not Due	0.00	0.00
- less than 6 months	650.05	568.81
- 6 months to 1 year	0.00	0.00
- 1 year to 2 years	0.00	0.00
- 2 year to 3 years	0.00	0.00
- More than 3 years	0.00	0.00

(Amount in Lakhs)

2.15. Cash and Bank Balances	31 March 2026	31 March 2025
Cash & Cash Equivalent		
Balance with Banks in current Accounts	256.21	549.33
Cash on hand	16.56	10.94
Total	272.77	560.27

(Amount in Lakhs)

2.16. Short Term Loans and Advances	31 March 2026	31 March 2025
Advances to Suppliers for Capital Goods	314.80	18.25
Total	314.80	18.25

(Amount in Lakhs)

2.17. Other Current Assets	31 March 2026	31 March 2025
TDS & Advance Tax	146.57	155.08
GST	0.05	7.68
Prepaid Expenses	-	0.39
Total	146.61	163.14

(Amount in Lakhs)

2.18. Revenue From Operations	31 March 2026	31 March 2025
Domestic Sales	5,905.93	10,392.35
Total	5,905.93	10,392.35

(Amount in Lakhs)

2.19. Other Income	31 March 2026	31 March 2025
Interests Incomes	45.96	35.68
Other Incomes	84.15	84.16
Total	130.11	119.84

2.20. Cost of Material Consumed	31 March 2026	31 March 2025
Opening Stock of Raw Material	617.17	-
Add: Purchases during the year	3,572.19	9,767.69
Less Closing Stock of Raw Material	88.36	617.17
Total	4,101.01	9,150.52

(Amount in Lakhs)

2.21. Purchases of Stock in Trade	31 March 2026	31 March 2025
Purchase of Grains	1,189.15	185.03
Total	1,189.15	185.03

(Amount in Lakhs)

2.22. Change in Inventories of Finished Goods, WIP & Stock in Trade	31 March 2026	31 March 2025
Inventories at the begening of the year		
Stock in Trade	64.34	15.54
Inventories at the End of the year		
Stock in Trade	182.49	64.34
Total	(118.15)	(48.80)

(Amount in Lakhs)

2.23. Employee Benefits Expenses	31 March 2026	31 March 2025
Director Remuneration	17.50	18.00
Salary to Employees	31.58	32.35
Labour & Wage Exp	1.71	3.05
Total	50.79	53.39

(Amount in Lakhs)

2.24. Finance Cost	31 March 2026	31 March 2025
Interest to Bank	2.59	12.43
Other Borrowing Cost	-	9.03
Bank Charges	4.64	1.90
Interest on Delayed Payment of Statutory Dues	0.01	-
Total	7.24	23.36

(Amount in Lakhs)

2.27. Earnings Per Share	31 March 2026	31 March 2025
Profit/(Loss) after tax as per Statement of Profit and Loss	402.28	689.68
Weighted average number of equity shares in calculating basic EPS	111.39	101.72
Basic {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	3.61	6.78
Diluted {Nominal Value of Shares- Rs. 10/- (Previous Year- Rs. 10/-)}	3.61	6.78
2.25. Depreciation & Amortization Expense	31 March 2026	31 March 2025
Depreciation Expenses	153.42	141.38
Total	153.42	141.38

(Amount in Lakhs)

2.26. Other Expenses	31 March 2026	31 March 2025
Audit Fees	1.89	1.59
Advertisement Expenses	0.68	0.98
Broadband Connectivity Charge	0.23	0.12
Brokerage Expenses	3.31	1.12
BSE Fees	2.32	1.21
Car Parking Exp	0.02	0.08
Depository Expenses	1.98	1.69
Fuel Expenses	-	0.19
Freight Expenses	20.92	8.95
Diwali gift Expenses	0.02	0.03
Donation	0.15	-
CSR Expenses	7.50	-
Electricity Expenses	31.19	31.45
Equity Valuation fee	-	0.50
Legal Fees Expenses	4.53	2.58
Lease Exp (Rent & Maintenance)	0.90	0.14
High Tension (HT) expenses (Inspection Fee; Connection processing fee; Supply affording charges)	-	0.09
Insurance Expenses	2.56	1.18
IPO Expenses	-	3.85
Mandi Tax Expenses	13.50	1.11
Newspaper Expenses	0.05	-
Nirasrit Tax Expenses	2.70	0.12
Office rent Expenses	0.20	0.18
Postage Expenses	-	0.02
Shop & Misc. Expenses	0.88	0.11
Printing & Stationary Expenses	0.07	0.11
RTA Expenses	0.91	-
Telephone Expenses	0.01	0.02
Software Renewal Expenses	0.58	0.61
Repair & Maintenance Expenses	2.11	1.37
Discount/cd/quality claims	39.49	43.23
Vehicle Maintenance Expense	0.02	-
Travelling Expenses	0.26	0.04
Miscellaneous Expenses	-	0.32
Website Making Expenses	0.37	0.34
Total	139.33	103.36

2.28 RELATED PARTY DISCLOSURES- AS-18.**(Amount In Lakhs)**

Relationship with Related party	Name of related parties
Key Managerial Personnel	Mr. Manish Jain
Key Managerial Personnel	Mrs. Raksha Jain
Key Managerial Personnel	Mr. Neetesh Sahu
Key Managerial Personnel	Ms. Gunjan Gupta
Relative to KMP	Surendra Kumar Jain

TRANSACTIONS WITH RELATED PARTY: -**(Amount in Lakhs)**

Name of the Party	March 31, 2026
Director Remuneration including Incentive	
Mr. Manish Jain	23.00
Rent Expenses	
Mr. Surendra Kumar Jain	0.20
Salary Expenses	
Ms. Gunjan Gupta	1.26
Ms. Akanksha Nitin Sawlani	0.42
Neetesh Sahu	0.18

2.29 OTHER DISCLOSURES**A. REMUNERATION TO DIRECTORS****(Amount in Lakhs)**

Particulars	31 March 2026	31 March 2025
Salary including Variable Pay	23.00	18.00
Total	23.00	18.00

- B.** As per the best estimate of the management, there is no capital commitment and contingent liability exists as on the date of the financial statement.
- C.** Disclosures required under mandatory accounting standards & schedule iii are given to the extent applicable and possible.
- D.** Additional information as required by para 5 of general instructions for preparation of statement of profit and loss (other than already disclosed above) are either nil or not applicable.
- E.** The company has not received any intimation from suppliers regarding their status under the micro small and medium enterprises development act 2006 and hence disclosers, if any, relating to the amount unpaid as at the yearend together with interest payable/paid as required under the said act have not been furnished.
- F.** All the balance shown under the head's sundry debtors' sundry creditors, loan & advances and unsecured loan are subject to confirmation.
- G.** Previous year figures are regrouped or rearranged wherever considered necessary.
- H.** Figures have been rounded off to the nearest lakhs.

As per our report of even date
For A Y & Company

For and on behalf of the Board of Directors
MRP Agro Limited

Firm Registration No. 020829C
Chartered Accountants
Akanksha Gupta
Partner
Membership No. 421545
UDIN: 26421545JVYSZD1432

Sd/-
Mr. Manish Jain
Chairman Cum
Managing Director
DIN: 08110055

Sd/-
Mrs. Raksha Jain
Non Executive Director
DIN: 08110056

Place: Tikamgarh
Date: 29-05-2026

Sd/-
Ms. Akanksha Sawlani
Company Secretary and
Compliance Officer

Sd/-
Mr. Neetesh Sahu
Chief Financial Officer

NOTICE OF THE 08TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eight (8th) Annual General Meeting (AGM) of the Members of MRP Agro Limited will be held on Tuesday, September 29, 2026 at 11:00 A.M. IST to transact the following businesses;

The venue of the meeting shall be the Registered Office of the Company at Plot No. 22 Semi Urban Industrial Area, Dhonga, Tikamgarh-472001, Madhya Pradesh, India.

ORDINARY BUSINESSES:

1. TO ADOPT FINANCIAL STATEMENTS:

To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**.

"RESOLVED THAT, the audited standalone financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

To consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**.

"RESOLVED THAT, the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. TO APPOINT A DIRECTOR IN PLACE OF MRS. RAKSHA JAIN (DIN-08110056), AS DIRECTOR WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT

The shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the shareholders of the company be and is hereby accorded for the appointment of Mrs. Raksha Jain (DIN-08110056) who retires by rotation, be and is hereby re-appointed as a director, liable to retire by rotation."

3. TO RE-APPOINT M/S A.Y. & COMPANY., CHARTERED ACCOUNTANTS (FRN: 020829C) AS STATUTORY AUDITORS OF THE COMPANY FOR SECOND TERM OF FOUR YEARS:

To consider and if thought fit to pass with or without modifications the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, M/s A.Y. & Company., Chartered Accountants (FRN: 020829C) be and are hereby re-appointed as Statutory Auditors of the Company for a second term of four consecutive years to hold office from the conclusion of 8th Annual General Meeting till the conclusion of 12th Annual General Meeting at such remuneration as may be recommended by the Audit Committee and determined by the Board of Directors in consultation with the Statutory Auditors."

Registered office:

Plot No. 22 Semi Urban Industrial Area,
Dhonga, Tikamgarh-472001, Madhya
Pradesh, India

For and on behalf of Board of Directors
MRP Agro Limited
CIN: U15100MP2018PLC045542

Place: Tikamgarh

Date: September 05, 2026

Mr. Manish Kumar Jain
Chairman Cum Managing Director
DIN: 08110055

Mrs. Raksha Jain
Non executive Director
DIN: 08110056

IMPORTANT NOTES

1. The relative Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the businesses under Item Nos.3 of the Notice, is annexed hereto.
2. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard-2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation or Directors seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.
3. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.**

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting (on or before September 27, 2026, 11:00 a.m.). A proxy form for the AGM is enclosed. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the Company.

4. Members/Proxies should bring their Attendance slip duly signed and completed for attending the AGM. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
5. Corporate members, intending to send their authorized representatives to attend the AGM, are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
6. Members attending the AGM in-person shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
7. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. Please note that for security reasons, no article/baggage will be allowed at the venue of the meeting.
9. In case of joint holders attending the AGM together, only holder whose name appearing first will be entitled to vote.
10. Holding of Company is fully in Demat Mode therefore Closure of Register of Members and Share Transfer Books of the Company is not applicable.
11. The route map showing directions to reach the venue of the 8th AGM is provided at the end of this Notice.
12. 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 not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. In accordance with the MCA General Circular No. 14/2020 dated April 08, and subsequent circulars issued in this regard, latest being General Circular No. 3/2025 dated September 22, 2025 (collectively referred to as "Circulars") the financial statements (including Board's Report, Auditors' Report or other documents

required to be attached therewith) for the Financial Year ended 31st March 2026 pursuant to section 136 of the Act & Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose email addresses are registered with the Company/ Skyline Financial Services Private limited or the Depository Participant(s).

14. The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same. Members may note that this Notice and the Annual Report 2025-26 will also be available on the Company's website viz. <https://www.mrpagro.com/>.
15. Members seeking any information with regard to the accounts are requested to write to the Company 10 days before the AGM, so as to enable the Management to keep the information ready at the Annual General Meeting.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
17. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
18. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.
19. Any person who acquires shares of the Company and becomes its Member after the dispatch of the notice for the annual general meeting and continues to hold the shares of the Company as on the cut-off date may obtain login id and password by sending a request at evoting@nsdl.com
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
21. All documents specifically referred to in this Notice are opened for inspection at the registered office of the Company between 02.00 p.m. and 04.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of AGM.
22. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by National Security Depository Limited (NSDL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through remote e-voting is deemed to have been passed as if they have been passed at the AGM.
23. The remote e-voting period commences on Saturday, September 26, 2026 (09:00 a.m.) and ends on Monday, September 28, 2026 (05:00 p.m.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Tuesday, September 22, 2026, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
24. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper if voting not done by Electronic means. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date Tuesday, September 22, 2026.
25. The facility for voting through polling paper shall be made available at the AGM venue and the Members attending the AGM and holding shares either in physical form or in dematerialized form, as on the cut-off date being the day of Tuesday, September 22, 2026 and who have not already casted their vote by remote e-voting, shall be able to exercise their right to vote at the AGM.

26. The Members who have casted their vote by remote e-voting prior to the AGM can attend the AGM but shall not be entitled to cast their vote again.
27. The Board of Directors has appointed M/s SCS and CO LLP, Practicing Company Secretary (Membership No. FCS 14118 COP 23630) as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM and in a fair and transparent manner.
28. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
29. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, & provide the same to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
30. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://www.mrpagro.com/> and on the website of Recognised Stock Exchange (BSE Limited) immediately after the declaration of result by the Chairman or a person authorized by him in writing.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Saturday, September 26, 2026 - 09:00 A.M. (IST) and ends on Monday, September 28, 2026 - 5:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 22, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 22, 2026.

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

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

Step 1: Access To NSDL E-Voting System:

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

TYPE OF SHAREHOLDERS	LOGIN METHOD
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Individual Shareholders holding securities in demat mode with NSDL.

1. For OTP based login you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **"Register Online for IDeAS Portal"** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL.
 - Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
 - Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
 - A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.
 - After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



5.

Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

- a. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.
- b. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.
- c. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. NSDL and CDSL.

LOGIN TYPE	HELPDESK DETAILS
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 21 09911

b) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast Your Vote Electronically on NSDL E-Voting System.

How to cast your vote electronically on NSDL e-Voting system?

- 1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
- 2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@scsandcollp.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-4886-7000 or send a request to at evoting@nsdl.com

Process for those shareholders whose Email Ids are not registered with the depositories for procuring User Id and Password and registration of E-Mail Ids for E-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@mrpagro.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@mrpagro.com.
3. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting.
4. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e- voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the 8th AGM are as under:

1. The procedure for e-Voting on the day of the 8th AGM is same as the instructions mentioned above for remote e- voting.
2. Only those Members/ shareholders, who will be present in the 8th AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the 8th AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Contact details:

COMPANY	Address: Plot No. 22 Semi Urban Industrial Area, Dhonga, Tikamgarh-472001, Madhya Pradesh, India Tel No.: 9893142537 Email: cs@mrpagro.com Web: www.mrpagro.com
REGISTRAR AND TRANSFER AGENT	Skyline Financial Services Private Limited CIN: U74899DL1995PTC071324 Address: D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi, Delhi-110020. Tel no.: +91-11-40450193-97/26812682-83 Email: info@skylinerta.com Website: www.skylinerta.com
E-VOTING AGENCY	E-mail: evoting@nsdl.com NSDL help desk 1800-222-990
SCRUTINIZER	M/s SCS and Co LLP, Ms. Anjali Sangtani Partner (Membership No. F14118; C P No.: 23630) Email: cs@scsandcollp.com ; Mo No: + 91 79 4005 1702

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard II on General Meetings)

ITEM NO.3 - TO RE-APPOINT M/S A.Y. & COMPANY., CHARTERED ACCOUNTANTS (FRN: 020829C), AS STATUTORY AUDITORS OF THE COMPANY FOR SECOND TERM OF FOUR YEARS: ORDINARY RESOLUTION

M/S A.Y. & Company., Chartered Accountants (FRN: 020829C), were appointed as Statutory Auditors of the Company at the AGM held on September 29, 2021 to hold office from the conclusion of the said meeting till the conclusion of the 8th AGM to be held in the year 2026. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as Statutory Auditors for not more than two (2) terms of five (5) consecutive years. M/S A.Y. And Company., Chartered Accountants is eligible for reappointment for a further period of four years. Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on September 05, 2026, approved the reappointment of M/S A.Y. & Company., Chartered Accountants as the statutory auditors of the Company to hold office for a second term of four consecutive years from the conclusion of the ensuing AGM until the conclusion of the AGM to be held in the year 2030. The reappointment is subject to approval of the shareholders of the Company.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors. Considering the evaluation of the past performance, experience and expertise of M/S A.Y. & Company and based on the recommendation of the Audit Committee, it is proposed to appoint M/S A.Y. & Company as Statutory Auditors of the Company for a second term of four consecutive years till the conclusion of the 12th AGM of the Company in terms of the aforesaid provisions.

Brief Profile of

A Y & Company is a partnership firm of Chartered Accountants led by CA Arpit Gupta, registered with the Institute of Chartered Accountants of India (ICAI) under Firm Registration Number 020829C. Based in Jaipur, (Rajasthan), the firm provides a comprehensive range of professional services in the areas of audit and assurance, direct and indirect taxation, accounting, and business advisory to individuals, proprietorships, partnership firms, companies, and other entities.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board recommends the resolution set forth in item no. 3 for the approval of Members.

ANNEXURE TO THE NOTICE

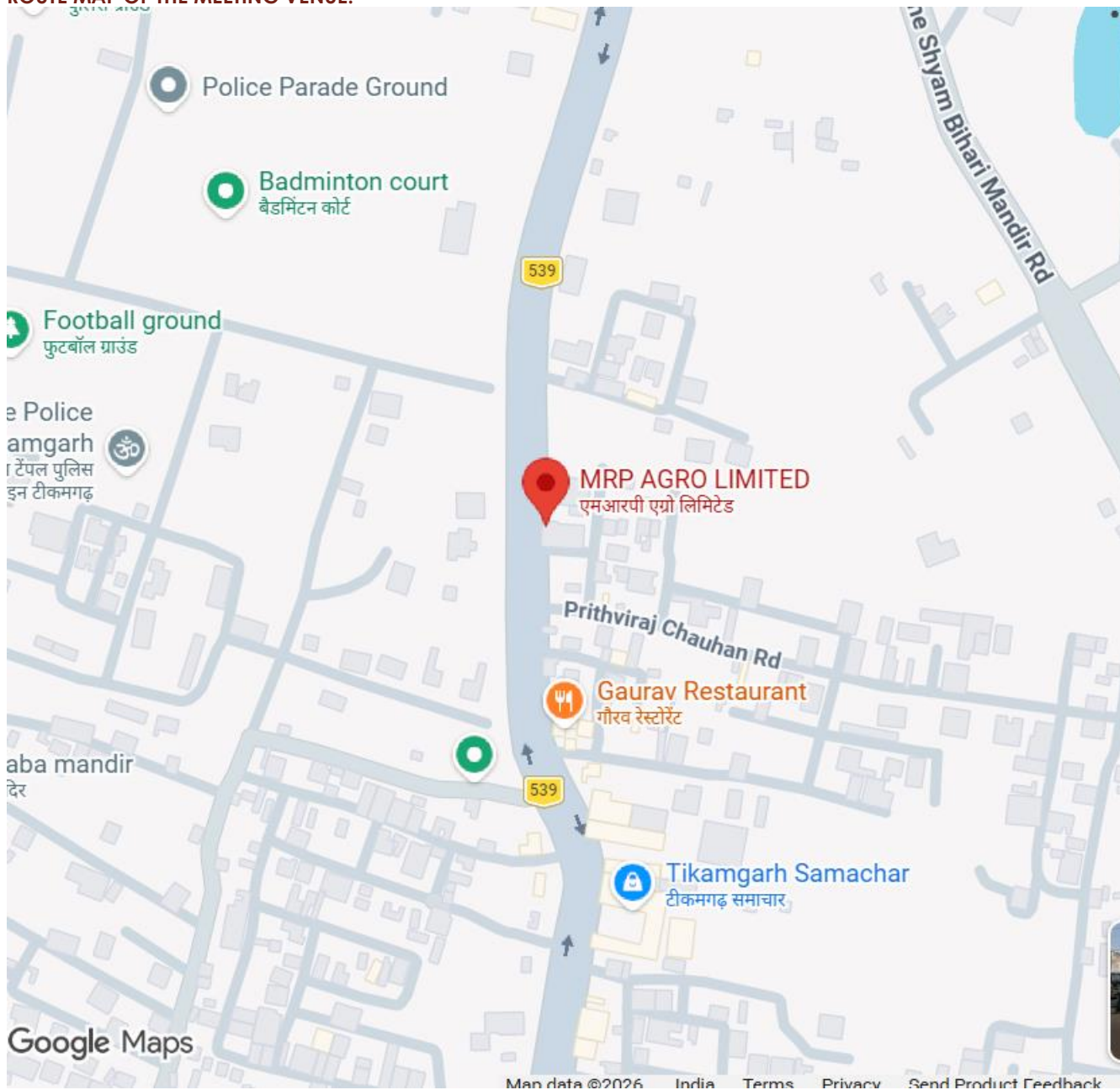
Disclosure under regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and Secretarial Standards-II issued by ICSI for item no. 2:

Details of Director Retiring by Rotation/ Seeking Appointment/ Re-Appointment at the ensuing Annual General Meeting

Name	Mrs. Raksha Jain
Date of Birth	28/01/1989
Qualification	Master of Arts
Experience - Expertise in specific functional areas - Job profile and suitability	Mrs. Raksha Jain is the Non-Executive Director of our Company w.e.f. October 12, 2021. She is one of the founder promoters of our Company. She is having sound and rich experience of our Industry
No. of Shares held as on March 31, 2026 including shareholding as a Beneficial Owner.	2713000
Terms & Conditions	Liable to retire by rotation
Remuneration Last Drawn	NIL
Remuneration sought to be paid	NIL
Number of Board Meetings attended during the Financial Year 2025-26	11 Meeting out of 11 Board Meetings
Date of Original Appointment	13-04-2018
Date of Appointment in current terms	11-10-2025
Directorships held in public companies including deemed public companies	Nil
Memberships/Chairmanships of committees of public companies*	Chairmanship: Nil Membership: 1
Inter-se Relationship with other Directors.	Spouse of Mr. Manish Kumar Jain
Information as required pursuant to NSE Circular No. L1ST/COMP/14/2018- 19 dated June 20, 2018	Mrs. Raksha Jain is not debarred from holding the office of director pursuant to any SEBI order.

**Includes only Audit Committee and Stakeholders' Relationship Committee.*

ROUTE MAP OF THE MEETING VENUE:





MRP AGRO LIMITED

CIN: U15100MP2018PLC045542

Registered office: Plot No. 22 Semi Urban Industrial Area, Dhonga, Tikamgarh- 472001, Madhya Pradesh, India,

Contact No. - +91-7683-240342; +91-9893142537,

E-mail ID: cs@mrpagro.com ,

Website: <https://www.mrpagro.com/>

ATTENDANCE SLIP

8th ANNUAL GENERAL MEETING – TUESDAY, SEPTEMBER 29, 2026

DP ID		CLIENT ID	
FOLIO NO.		NO. OF SHARES	

I certify that I am a Member/ proxy/ authorized representative for the Member of the Company. I hereby record my presence at the 8th Annual General Meeting of the Company at Plot No. 22 Semi Urban Industrial Area, Dhonga, Tikamgarh-472001, Madhya Pradesh, India to be held on Tuesday, September 29, 2026, at 11.00 A.M. (IST)

Name of the shareholder/ Proxy

Signature of the shareholder/ Proxy

Note: Please fill up this Attendance Slip and hand it over at the entrance of the Meeting premise.

Electronic Voting Particulars		
EVEN	USER ID	SEQUENCE No.



MRP AGRO LIMITED

CIN: U15100MP2018PLC045542

Registered office: Plot No. 22 Semi Urban Industrial Area, Dhonga, Tikamgarh- 472001, Madhya Pradesh, India,

Contact No. - +91-7683-240342; +91-9893142537,

E-mail ID: cs@mrpagro.com ,

Website: <https://www.mrpagro.com/>

**PROXY FORM 8th ANNUAL GENERAL MEETING –
TUESDAY, SEPTEMBER 29, 2026**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Form No. MGT-11

Name of the Member(s):				
Registered Address:				
Email ID:				
DP ID:		CLIENT ID:		FOLIO NO

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

1. Name : _____
Address : _____
E-mail ID: _____ Signature _____ or failing him/her _____
2. Name : _____
Address : _____
E-mail ID: _____ Signature _____ or failing him/her _____
3. Name : _____
Address : _____
E-mail ID: _____ Signature _____ or failing him/her _____

And whose signatures are appended below as my / our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 8th Annual General Meeting of the Company, to be held on Tuesday, September 29, 2026 at 11.00 A.M. (IST) at Plot No. 22 Semi Urban Industrial Area, Dhonga, Tikamgarh-472001, Madhya Pradesh, India and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares		
Ordinary businesses		For	Against	Abstain
1)	To Adopt Financial Statements			
2)	To appoint a director in place of Mrs. Raksha Jain (DIN-08110056), as director who retires by rotation and being eligible, offers herself for re-appointment:			
3)	To re-appoint M/s A.Y. and Company., Chartered Accountants (FRN: 020829C) as statutory auditors of the company for second term of four years			

Signed this _____ day of _____ of 2026

Signature of Shareholder

Signature of Proxy holder(s)

Affix Re. 1 Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions and Notes, please refer to the Notice of 8th AGM.
3. *Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a Member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/ she thinks appropriate. If a Member wishes to abstain from Voting on a particular resolution, he/ she should write "Abstain" across the boxes against the Resolution.
4. A Proxy need not be a Member of the Company.
5. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying Voting rights. A Member holding more than 10% of the total share capital of the Company carrying Voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
6. Appointing a proxy does not prevent a Member from attending the meeting in person if they wish to do so.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

MRP AGRO LIMITED

CIN: U15100MP2018PLC045542 • 8TH ANNUAL REPORT 2025–2026

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Thank You for Your Continued Trust

Dear Shareholders, Partners & Stakeholders,

As we present the 8th Annual Report of **MRP Agro Limited** for Financial Year 2025–2026, we extend our heartfelt gratitude for your steadfast faith and continued patronage.

ISSUED WITH GRATITUDE

Board of Directors & Management

MRP Agro Limited

PLACE & DATE

Tikamgarh, Madhya Pradesh

September 05, 2026

Registered Office:

Plot No. 22 Semi Urban Industrial Area, Dhonga, Tikamgarh – 472001, Madhya Pradesh, India
Tel: +91 70000 61595 • Email: cs@mrpagro.com

Corporate Portal
www.mrpagro.com