

**43rd
ANNUAL REPORT
2025-26**

AGROCORPEX INDIA LIMITED

AGROCORPEX INDIA LIMITED

43rd Annual Report (2025-26)

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REGISTERED OFFICE

#3-5-823, II Floor,
Hyderabad Business Center,
Hyderguda, Hyderabad-500 029.

BOARD OF DIRECTORS

Smt. Anuradha J. Desai
Sri M.B. Desai
Sri K.V.S Subba Raju
Sri P. Siva Sankara Rao
Sri M.S.R.Prasad (Independent Director)
Sri P.V.Narayana Rao (Independent Director)

BANKERS

Union Bank of India
State Bank of India
Hdfc Bank Ltd
Axis Bank Ltd
Indian Bank

AUDITORS

Sudit K. Parekh & Co. LLP
Chartered Accountants
6-3-249/3/1, SSK Building,
Rangaraju Lane, Road no.1,
Banjara Hills, Hyderabad-500 034.

AGROCORPEX INDIA LIMITED

(CIN: U15400TG1982PLC070673)

Regd. office address: 3-5-823, II Floor, Hyderabad Business Center, Hyderguda,
Hyderabad – 500 029: Phone : 040-23234067, website: www.agroeggs.in;
Email: agrohyd@gmail.com

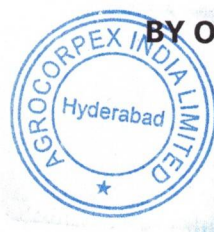
NOTICE OF THE FORTY THIRD ANNUAL GENERAL MEETING

Notice is hereby given that the Forty Third **Annual General Meeting of Agrocorpex India Limited** will be held at its Registered office: 3-5-823, II Floor, Hyderabad Business Center, Hyderguda, Hyderabad – 500 029 on Wednesday, the 30th September, 2026 at 11.00 a.m. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the **Audited Financial Statements of the Company for the year ended 31st March, 2026** together with the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of **Mr. Anuradha J Desai (DIN 00012212)** who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of **Mr. M B Desai (DIN 00713756)** who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of **Mr. P Siva Sankara Rao (DIN 00410406)** who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of the 48th Annual General Meeting and to fix their remuneration.

Place : Hyderabad
Dated : 31/08/2026

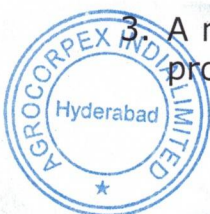


BY ORDER OF THE BOARD

M.B. Desai
(M.B. DESAI)
Director

NOTES

1. In compliance with the MCA Circulars and Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.agroeggs.in.
2. The documents referred to in the Notice, if any, will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy so



appointed need not be a member of the company. Proxies in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.

4. Members are requested to intimate to the company, changes, if any, in their registered address along with the pin code number.
5. *Your company has appointed Bigshare Services Private Ltd., 1st Floor, Bharat Tin Works Building, Opp.Vasanth Oasis, Makwana Road, Marole, Andheri East, Mumbai – 400 059 as Registrar and Transfer Agent (RTA) with necessary dematerialization under ISIN: INE0MU60106. All the members are requested to get their shares dematerialized.*
6. Corporate members intending to send their Authorized Representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their Representative to attend and vote on their behalf.
7. In case of joint holders, the first joint holder will be entitled to vote in the meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday the 23rd September, 2026 to Wednesday, the 30th September, 2026 (both days inclusive) for the purpose of Annual General Meeting.

9. The instructions for shareholders voting electronically are as under:

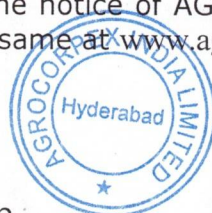
E- VOTING INSTRUCTONS:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide the facility of voting through electronic means (remote e-voting) to its members.

The facility for voting through Ballot Paper shall also be made available at the AGM and the members attending the AGM, who have not cast their vote by remote e-voting and otherwise not barred from attending the meeting, shall be able to exercise their right to vote at the AGM through Ballot Paper. The members who have already cast their vote by remote e-voting may attend the AGM but shall not be entitled to cast their vote again. In this regard, the company has appointed Mr.Mohammad Irfan, FCS, M/s.Mohammad Irfan & Associates, Company Secretaries, Hyderabad as a scrutinizer to scrutinize voting through physical means and electronic voting process in a fair and transparent manner.

Only 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 i.e. September, 23rd 2026, shall be entitled to avail the facility of remote e-voting or voting at the AGM.

In case you wish to have a physical copy of the notice of AGM along with its annexures, you are kindly requested to send a request for the same at www.agroeggs.in



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The Company has engaged with Bigshare Services Pvt. Ltd for facilitating Remote e-Voting to enable the Members to cast their votes electronically in respect of all the resolutions as set out in the AGM Notice. The remote e-voting facility can be availed by following the procedure provided in the Notes to the Notice of AGM.

If any member wants to avail e-Voting, he/she may call on office (040-23234067/8008801518) for the required 1) Event ID 2) User ID 3) Password

The remote e-voting facility will be available during the following period (both days inclusive):

Commencement of Remote e-voting	10.00 am on Saturday, September, 26 th , 2026
End of Remote E-Voting	5.00 pm on Tuesday, September, 29 th , 2026

The members are requested to refer to the process and manner for remote e-voting provided under notes to the Notice of AGM before casting their votes.

Kindly note that once Members cast their votes on the resolutions, the same cannot be modified subsequently.

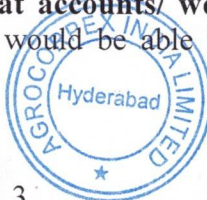
In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22. Alternatively, the Members may also write an e-mail to the Company at www.agroeggs.in for any queries/ information.

INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING

1. The voting period has already been given above to cast their votes electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
 - i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to



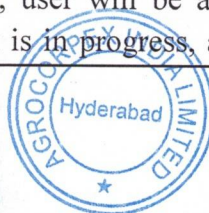
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register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Type of shareholders	Login Method
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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, 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 https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLoginThe 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



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	access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Votewebsite for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Votewebsite for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.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 name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp.



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	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 with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

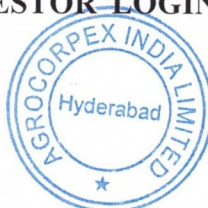
Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

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

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.



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- Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account** should enter **16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account** should enter **8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form** should enter **Event No + Folio Number** registered with the Company as user id.

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

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

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

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

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

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

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

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

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigsharei-Vote e-Voting Platform.
- Enter all required details and submit.



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- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.

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

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

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

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

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

Investor Mapping:

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

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

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

Place : Hyderabad
Dated : 31.08.2026



BY ORDER OF THE BOARD

(Signature)
(M.B. DESAI)
Director
DIN: 00713756

AGROCORPEX INDIA LIMITED

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the **Forty third Annual Report** of the Company together with Audited Financial Statements for the year ended 31st March 2026

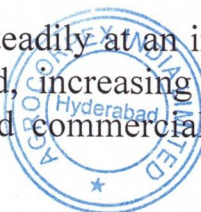
	2025-26 (Rs. in Lakhs)	2024-25 (Rs. in Lakhs)
FINANCIAL RESULTS		
Sales/Turnover	18702.80	17851.84
Profit before Tax	307.28	334.91
<u>Less:</u> Provision for Taxation	75.28	82.29
Profit after Tax	232.00	252.62
<u>Add:</u> Balance of Profit brought forward from previous year	3293.29	3040.64
Profit carried to Balance Sheet	3525.29	3293.29

CURRENT LAYER POULTRY SCENARIO IN INDIA AND REVIEW OF OPERATIONS

It is a matter of immense pride that India today stands as the world's second-largest producer of eggs, producing approximately 150 billion eggs annually from nearly 400 million commercial layers. This remarkable achievement is a testament to the vision, dedication and pioneering efforts of the late Padmashri Dr. B. V. Rao, widely regarded as the grandfather of the Modern Indian poultry industry.

The industry continues to benefit from the relentless efforts and leadership of Smt. Anuradha J. Desai, Chairperson of the National Egg Coordination Committee (NECC) and our Director, whose contribution towards strengthening and advancing the poultry sector has been significant.

The Indian layer poultry sector has been growing steadily at an impressive rate of 7–9% per annum, supported by rising domestic demand, increasing urbanisation, changing dietary preferences and the expansion of organised commercial farming. At the same



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time, the sector continues to face new challenges, making innovation, efficiency and sustainable growth increasingly important.

Poultry has emerged as one of the fastest-growing segments of Indian agriculture, making a significant contribution to food security, employment generation, affordable nutrition, protein availability and overall economic growth. Over the decades, the industry has transformed from a largely backyard activity into a highly organised and commercially viable enterprise. This transformation owes much to the unmatched vision and pioneering efforts of the late Dr. B. V. Rao, whose contribution laid the foundation for modern poultry farming in India.

Recognising the importance of poultry farming as a source of employment, entrepreneurship and rural economic development, various Government agencies and non-governmental organisations have been actively encouraging more entrepreneurs to enter the sector. Going forward, greater emphasis should be placed on self-sufficiency, rural poultry development, technological advancement, sustainability and export promotion, thereby strengthening India's position in the global poultry market.

At present, India's per capita egg consumption has risen to approximately 106 eggs per annum, compared with the National Institute of Nutrition (NIN) recommendation of 180 eggs per person per year. This significant gap represents both a challenge and a tremendous opportunity for the industry. With sustained efforts, the sector has the potential to reach the recommended level within the next two to three years.

With increasing urbanisation, rising incomes, changing food habits, greater awareness of the nutritional value of eggs and continuing advancements in poultry science and technology, India's poultry sector is well positioned for sustained and robust growth in the years ahead.

As we look to the future, the industry must continue to focus on productivity, quality, biosecurity, sustainability and consumer awareness, while ensuring that eggs remain an affordable and accessible source of high-quality nutrition for the growing population of India.

During the year under review, your company recorded a turnover of Rs.18,702.80 lakhs as against Rs.17,851.84 lakhs in the previous year with an increase of Rs.850.96 lakhs compared to last year. Your company has procured 3,723.83 Lakhs eggs against 3,696.66 Lakhs Eggs in the previous year with a nominal increase of 26.34 Lakhs Eggs in the current Financial Year. The increase in the Turnover is mainly on account of some increase in the egg prices. Your company has posted a pre-tax profit of Rs.307.28 lakhs as against Rs.334.91 lakhs in the previous year with a decrease of Rs.27.63 lakhs mainly due to certain bad debts in the unorganised trade sector.



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EXPORTS & COLD STORAGE OPERATIONS

As stated in earlier years, your Company could not take up the cold storage project together with egg grading and stamping facilities with the required mechanization to encourage the export of eggs with the help of NECC and Government Agencies, due to the non-provision and registration of the required land by A P Meat Development Corporation and also cancellation of the MoU. Accordingly, the amount of Rs.21.86 lakhs received during the year 2004-05, by way of Grant and the interest accruals thereon amounting to Rs.75.29 lakhs upto the end of the current Financial Year were shown as liability to the A.P. Meat Development Corporation.

DIVIDEND

Due to the risk involvement in this unorganised sector of egg trading and any unexpected future requirement of additional working capital in the event of any slump in the egg market, and also proposed cold storage project with egg grading and stamping facilities, your Board proposes not to recommend any dividend for the year under review by retaining the entire profit as retained earnings.

DEPOSITS FROM PUBLIC:

The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposit) Rules, 2014 during the year under review. There are no outstanding deposits as on March 31, 2026.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred by the end of the financial year to which these financial statements relate and the date of this report.

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

There are no significant and material orders passed by the regulators or courts or tribunals during the year impacting the going concern status and company's operations in future.



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TRANSFER TO RESERVES:

The Company has not transferred any amount to the General Reserve out of the amount available for appropriations for the year ending 31st March, 2026.

There are no amounts of Unclaimed Dividend that need to be transferred to Investor Education And Protection Fund

INSURANCE

Majority of the assets of the company are adequately insured against all types of risks.

SUBSIDIARY COMPANY

There are no subsidiaries/Joint ventures or associate companies.

BOARD OF DIRECTORS:

The Board of Directors is duly constituted. The Board of Directors of your Company comprises of 6 (six) Directors as on 31st March 2026, out of which 2 (two) Directors are Independent Directors.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mrs.Anuradha J Desai, (DIN 00012212); Mr.M.B.Desai, (DIN 00713756) and Mr.P.Siva Sankara Rao, (DIN 00410406) retire by rotation and being eligible offer themselves for re-appointment. The Board of Directors recommend their re-appointment.

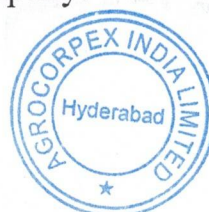
The provisions relating to Key Managerial Personnel are not applicable to the Company.

DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have given their declaration that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 read with the rules made there under.

PERFORMANCE EVALUATION, NOMINATION & REMUNERATION POLICY

No Remuneration is paid to any Director of the Company.



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BOARD AND COMMITTEE MEETINGS

NUMBER OF MEETINGS OF THE BOARD:

During the year, four meetings of the Board of the Directors of the Company were held on 09.06.2025, 23.08.2025, 03.12.2025, and 18.03.2026. The intervening gap between the Meetings was within the period prescribed under the Section 173(1) of Companies Act, 2013.

Name of the Director	No. Of Board Meetings Attended
Smt Anuradha J Desai	2
Sri M B Desai	4
Sri K V S Subba Raju	4
Sri P Siva Sankara Rao	4
Sri M S R Prasad	4
Sri P V Narayana Rao	4

In accordance with the provisions of Companies Act 2013, the Company has duly constituted Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

During the year 2025-26, Two Audit Committee meetings were held on 05.06.2025 and 18.03.2026; two meetings of each of Stakeholders Relationship Committee were held on 09.06.2025 and 18.03.2026; two meetings of Nomination and Remuneration Committee were held on 09.06.2025 and 18.03.2026 and two separate Independent Directors Meetings were held on 09.06.2025 and 18.03.2026.

All the above stated meetings were attended by all the Directors of the respective committees.

BOARD EVALUATION AND ASSESSMENT:

The Company believes that formal evaluation of the board and of the individual directors, on an annual basis, is an effective way to respond to the demand for greater board accountability and effectiveness. For the company, evaluations provide an ongoing means for directors to assess their individual and collective performance and effectiveness.

By focusing on the board as a team and on its overall performance, the Company ensures that communication and overall level of participation and engagement also improves.



AUDITORS REPORT

M/s Sudit K. Parekh & Co., Chartered Accountants, Hyderabad, (ICAI Firm Registration No.110512W) by virtue of their appointment in the earlier AGM on 30.09.2021 for holding the office for 5 Years Commencing from the Conclusion of the earlier AGM to the Conclusion of AGM to be held for the year 2025-26 and Continue as the statutory auditors of the Company.

The Auditors' Report do not contain any qualifications, reservations and adverse remarks.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirm to the best of their knowledge and belief that in the preparation of the statement of profit and loss for the financial year ended March 31, 2026 and the balance sheet as at that date ("financial statements"):

- i) the applicable accounting standards have been followed;
- ii) appropriate accounting policies have been selected and applied consistently and such judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit of the Company for that period;
- iii) proper and sufficient care has been taken 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.
- iv) the financial statements have been prepared on a going concern basis.
- v) the proper internal financial controls are in place and that such internal financial controls were adequate and were operating effectively.
- vi) the systems to ensure compliance with the provisions of the applicable laws are in place and were adequate and operating effectively.

INFORMATION AND DISCLOSURES UNDER THE COMPANIES ACT, 2013

SHARE CAPITAL:

The Paid-up Equity Share Capital as on 31st March, 2026 was Rs.2,82,77,000/- consisting of 28,27,700 equity shares of Rs.10/- each fully paid-up. During the year under review the Company has neither issued shares with a differential voting rights nor granted stock options nor sweat equity shares.



1130 R

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 ('Act') in the prescribed form MGT-9 is annexed herewith as Annexure-1.

REMUNERATION TO DIRECTORS:

No remuneration is paid to any of the Directors.

RISK MANAGEMENT:

The Audit Committee and the Board discusses significant business risks and the mitigation steps/action plan to mitigate the same, while reviewing the performance of the Company periodically. In the opinion of the Board, there are no major elements of risk which has the potential of threatening the existence of the Company.

ADEQUACY OF INTERNAL FINANCIAL CONTROL SYSTEM

The Company has adequate internal financial controls commensurate with the size and needs of the business. These controls ensure the orderly and efficient conduct of its Business, including adherence to the Company's policies, identification of areas of improvement, safeguarding of its assets from unauthorized use, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial statements and / or disclosures.

CORPORATE SOCIAL RESPONSIBILITY:

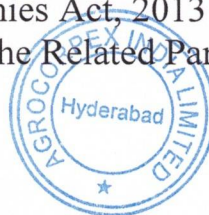
Since your Company do not have the net worth of Rs.500 Crore or more, or turnover of Rs. 1,000 Crore or more, or a net profit of Rs.5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The company has not given any loans or made any investments or given any guarantees during the year under review.

TRANSACTION WITH RELATED PARTIES:

All transactions entered into with Related Parties as defined under the Companies Act, 2013 were in the ordinary course of business and on an arms' length basis and do not attract the provisions of Section 188 of the Companies Act, 2013 and prior approval of the Audit Committee was sought for entering into the Related Party Transactions.



1430 B

As all the transactions with related parties are on arm's length basis and there are no material related party transactions as per policy adopted by the Company, the particulars of contracts or arrangements with related parties under Section 188 in Form AOC-2 is not enclosed.

INTERNAL CONTROLS:

The Company has adequate system of internal controls commensurate with its size and nature of its operations. The Company's internal control system covers financial propriety of business transactions and safeguarding the assets of the Company.

REGULATORY ORDERS:

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE POLICY:

As the Company does not have any Woman Employees, the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (Act) are not applicable.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

There are no employees drawing remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

A. CONSERVATION OF ENERGY

The Company does not have any activity relevant to Conservation of Energy and Technology absorption and hence no disclosure is required to be made.

B. TECHNOLOGY ABSORPTION : NIL

(i) R & D ADOPTION/INNOVATION : NIL

(ii) R & D EXPENDITURE : NIL

Capital :

Recurring :

Total :



Handwritten signature and initials.

Total R & D Expenditure as a
percentage of total income :

C. (a) FOREIGN EXCHANGE EARNINGS : NIL
(b) FOREIGN EXCHANGE OUTGO : NIL

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation of the continued assistance and co-operation extended to the Company by the Company's Bankers, Government authorities, Shareholders, farmers, customers, the dedicated employees of the Company and all others who are continuing to assist the Company.

For and on behalf of the Board of Directors



M.B. Desai
Sd/-
(M.B. Desai)
Director
DIN 00713756

K.V.S. Subba Raju
Sd/-
(K V S Subba Raju)
Director
DIN 00483957

Place: Hyderabad
Date: 31.08.2026

Annexure 1

Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH 2026

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U15400TG1982PLC070673
ii.	Registration Date	30.11.1982
iii.	Name of the Company	AGROCORPEX INDIA LIMITED
iv.	Category/Sub-Category of the Company	Indian Non-Government Company
v.	Address of the Registered office and contact details	3-5-823, 2 ND FLOOR, HYDERABAD BUSINESS CENTRE, HYDERGUDA, HYDERABAD-500029
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	POULTRY EGGS WITH PACKING MATERIAL	99611225	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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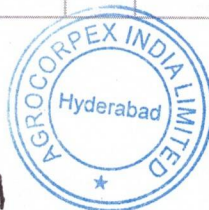
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Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.					
2.		NIL			
3.					
4.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF		7	7		-	7	7		NIL
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
		7	7		-	7	7		NIL
Sub-total(A)(1):-									
2) Foreign									
g) NRIs- Individuals									
h) Other- Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other....									
Sub-total(A)(2):-									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									



b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total(B)(1)									
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	-	151550	151550	5.36	-	151550	151550	5.36	NIL
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	1570891	1570891	55.55	-	1570891	1570891	55.55	NIL
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	1105252	1105252	39.09	-	1105252	1105252	39.09	NIL
c) Others(Specify)									
Sub-total(B)(2)		2827693	2827693	100	-	2827693	2827693	100	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)		2827693	2827693	100	-	2827693	2827693	100	NIL
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		2827700	2827700	100		2827700	2827700	100	NIL



ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	MR.AMRULLAH KHAN	1		NIL	1		NIL	NIL
2.	MRS.MALVIKA S.PAREKH	1		NIL	1		NIL	NIL
3.	MR.ARJUN BULCHANDANI	1		NIL	1		NIL	NIL
4	MR.MD.HUSEIN B.MERCHANT	1		NIL	1		NIL	NIL
5	MR.PRAMOD NARHARI MHATRE	1		NIL	1		NIL	NIL
6	MRS.VIMAL MORESHWAR DESAI	1		NIL	1		NIL	NIL
7	MR.M.D.PENDSE	1		NIL	1		NIL	NIL
	Total	7		NIL	7		NIL	NIL

iii.Change in Promoters' Shareholding (please specify, if there is no change)

NO CHANGE

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the				



WBD

reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
At the End of the year				

V. INDEBTEDNESS

-- NIL --

Indebtedness of the Company including interest outstanding/accrued but not due for payment

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

-- NIL --

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

B. Remuneration to other directors:

-- NIL --

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

-- NIL --

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

-- NIL --

For and on behalf of the Board of Directors



Place: Hyderabad
Date: 31.08.2026

(M.B.Desai)
Director
DIN 00713756

(K V S Subba Raju)
Director
DIN 00483957

Sudit K. Parekh & Co. LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Agrocorpex India Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Agrocorpex India Limited ("the Company"), which comprise the balance sheet as at 31st March, 2026, and the statement of profit and loss, and statement of cash flows for the year ended, and notes to the financial statements, including 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 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 principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's report including the annexures to Board's report but does not include the financial statements and our auditor's report thereon.

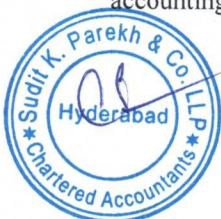
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of Management and those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section



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Registered Office: 2002, Urmi Estate - Tower A, 20th Floor, 95, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013, India | T +91 22 6617 8100 | W www.suditkparekh.com

Sudit K. Parekh & Co. (a partnership firm with Registration No. B-124243) converted to Sudit K. Parekh & Co. LLP (a Limited Liability Partnership with LLP Identification No. AAO-8539) with effect from April 11, 2019

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133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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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.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India, in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, and rules made thereunder, as applicable.
 - e) On the basis of the written representations received from the directors as on 01st April, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts due to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including



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foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The management has represented that to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on our audit procedures that we have 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 (a) and (b) contain any material mis-statement.

v. The Company has not declared / paid any dividend during the year.

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 31 March, 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 audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanation provided to us, no remuneration has been paid by the Company to its directors during the year and hence the provisions of section 197 of the Act are not applicable to the Company.

For **Sudit K. Parekh & Co. LLP**
Chartered Accountants
Firm Registration No. 110512W/W100378

Ch. Soma Raju

Ch. Soma Raju
Partner
Membership No. 200354
UDIN: 26200354DLWYQD7330
Place: Hyderabad
Date: 04th September 2026



Sudit K. Parekh & Co. LLP
Chartered Accountants

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of the Company)

- i. (a) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ('PPE').

(b) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Property, Plant and equipment have been physically verified by the management during the year. In our opinion, having regard to the size of the Company and nature of its business, the frequency of verification appears to be reasonable. Based on records produced to us, no material discrepancies were identified on such verification.

(c) According to information and explanations provided to us and based on our audit procedures, we conclude that the title deeds of all the immovable properties disclosed in the financial statements forming part of the PPE schedule, are held in the name of the Company.

(d) According to the information and explanations provided to us and based on our audit procedures, we conclude that the company has not revalued any Property, Plant and Equipment during the year.

(e) According to the Information and explanations provided to us and based on our audit procedures, we conclude that the Company does not hold any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3(i) e of the Order is not applicable to the Company.
- ii. (a) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the management has conducted physical verification of its inventories during the year. In our opinion, having regard to the size of the Company and nature of its business, the frequency of verification is reasonable, and the coverage and procedure of such verification is appropriate. Based on records provided to us, no discrepancies of 10% or more were noticed in the aggregate for each class of inventory on such physical verification.

(b) According to the information and explanations provided to us and based on our audit procedures, we conclude that the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from any of the banks or financial institutions.
- iii. According to the information and explanations given to us and based on our audit procedures, we conclude that the Company has not made any investments in / has provided guarantee / security / has granted any loan or advances in the nature of loans secured /unsecured loan to Company / Firm / Limited Liability Partnerships or any other parties. Accordingly, clause 3(iii) is not applicable to the Company.
- iv. According to the information and explanations provided to us and based on our audit procedures, we conclude that the Company has not granted any loan or provided any security or guarantee to any of its directors, or to any other person in whom the director is interested during the year. Further the Company has not made any investments and has not provided any loan or guarantee or security in connection therewith to any person or body corporate during the year. Hence, provisions of section 185 and 186 of the Companies Act, 2013 are not applicable to the Company. Accordingly, paragraph 3 (iv) of the Order is not applicable to the Company.



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- v. According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has not accepted any deposits / accepted amounts which are deemed to be deposits from the public. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company.
- vi. According to the information and explanations provided to us, the Central Government has not specified the maintenance of cost records under section 148(1) of the Act, for any of the products of the Company. Accordingly, paragraph 3 (vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations provided to us and as per the records maintained by the Company, the Company is generally regular in depositing with appropriate authorities, undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, cess and other material statutory dues applicable to the Company. As per the records of the Company, as at 31st March, 2026, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.
- (b) According to the information and explanations provided to us and as per the records of the Company, the Company does not have any dues as at 31st March, 2026 in respect of Income tax which have not been deposited on account of any dispute.
- viii. According to the information and explanation provided to us and based on our audit procedures and our examination of the records of the Company, we conclude that there have been no transactions unrecorded in the books of account that have been surrendered/ disclosed as income during the year, in the tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix. (a) Based on records of the Company and according to the information and explanations provided to us, the Company does not have any loans or borrowings outstanding at the beginning of the year towards financial institution or bank or government or debenture holders. The Company has not taken any loans or borrowings during the year from financial institution or bank or government or debenture holders. Accordingly, paragraph 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations provided to us and based on our audit procedures, we conclude that the Company has not availed any loans from banks, financial institutions, Government or any Government authority. Accordingly, paragraph 3(ix)(b) is not applicable to the Company.
- (c) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has not availed for any term loan. Accordingly, paragraph 3(ix)(c) to 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) As per the records of the Company and according to the information and explanations provided to us, the Company has not raised any money by way of initial public offer or further public offer or debt instruments or term loans during the year. Accordingly, paragraph 3 (x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations provided to us and based on our audit procedures and records of the Company, we conclude that the Company has not made any preferential allotment or private placement of shares or fully / partly / optionally convertible debentures during the year.
- xi. (a) Based on audit procedures performed by us for the purpose of reporting the true and fair view of the financial statements of the Company and based on records produced to us and according to



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information and explanations provided to us, we have not come across any instance of material fraud by the Company or any fraud on the Company by its officers or employees. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable to the Company.

(b) According to the information and explanations provided to us and based on our audit procedures, we conclude that no report has been filed by the auditors under section 143(12) in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations provided to us and based on our audit procedures and based on the records produced to us, we conclude that there are no whistle blower complaints received by the Company during the year.

- xii. According to the information and explanations provided to us and based on our audit procedures, in our opinion, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to information and explanations provided to us and based on audit procedures and records of the Company, we are of the opinion that the transactions with related parties undertaken by the Company during the year, are in accordance with the provision of section 188 of the Act. Further as informed to us, provisions of section 177 of the Act are complied by the Company.
- xiv. According to the information and explanations provided to us and based on our audit procedures, we are of the opinion the Company is not required to have an internal audit as per provisions of the Companies Act 2013 and accordingly paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations provided to us, the Company has not entered into any non-cash transactions during the year with its directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable to the Company.
- xvi. (a) According to the information and explanations provided to us and to the best of our knowledge and belief, the Company is not required to obtain any registration under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has not conducted any Non- Banking Financial or Housing Finance activity per the Reserve Bank of India Act, 1934 and accordingly, paragraph 3(xvi) (b) of the Order is not applicable to the Company.
- (c) According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India (RBI) and accordingly, paragraph 3(xvi) (c) and 3(xvi) (d) of the Order is not applicable to the Company.
- xvii. According to the information and explanations provided to us and based on our audit procedures, we are of the opinion that the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable to the Company.



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- xviii. According to the information and explanations provided to us and based on our audit procedures, we conclude that, there has been no resignation of the statutory auditors during the year and accordingly, paragraph 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and based on our audit procedures and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further opine that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations provided to us and based on our audit procedures, section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, paragraph (xx) of the Order is not applicable to the Company.

For **Sudit K. Parekh & Co. LLP**
Chartered Accountants
Firm Registration No. 110512W//W100378



Ch. Soma Raju
Partner
Membership No. 200354
UDIN: 26200354DLWYQD7330
Place: Hyderabad
Date: 04th September 2026



Sudit K. Parekh & Co. LLP
Chartered Accountants

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the Members of the Company)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Agrocortex India Limited (“the Company”) as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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



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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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **Sudit K. Parekh & Co. LLP**
Chartered Accountants
Firm Registration No. 110512W//W100378



Ch. Soma Raju
Partner
Membership No. 200354
UDIN: 26200354DLWYQD7330
Place: Hyderabad
Date: 04th September 2026



Agrocorpex India Limited
Balance Sheet as at March 31, 2026
(Amount in Rs. Lakhs)

	Note No.	As at March 31, 2026	As at March 31, 2025
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	282.77	282.77
Reserves and surplus	3	3,525.27	3,293.27
		3,808.04	3,576.04
Non-current liabilities			
Long-term provisions	4	7.77	10.35
		7.77	10.35
Current liabilities			
Trade payables	5		
- total outstanding dues of micro enterprises and small enterprises; and		129.77	102.27
- total outstanding dues of credits other than micro enterprises and small enterprises		179.26	240.21
Other current liabilities	6	123.57	99.86
Short-term provisions	4	8.16	10.22
		440.76	452.56
Total		4,256.57	4,038.95
ASSETS			
Non-current assets			
Property, plant and equipment and intangible assets			
Property, plant and equipment	7	53.27	63.61
Non-current investments	8	142.77	142.77
Deferred tax assets (net)	9	2.29	1.91
Long-term loans and advances	14	9.10	-
Other non-current assets	10	1,246.74	1,101.07
		1,454.17	1,309.36
Current assets			
Inventories	11	63.71	71.91
Trade receivables	12	392.18	425.33
Cash and cash equivalents	13	2,236.06	2,074.34
Short-term loans and advances	14	16.03	16.88
Other current assets	15	94.42	141.13
		2,802.40	2,729.59
Total		4,256.57	4,038.95

Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements 2 to 39

As per our report of even date

For **Sudit K. Parekh & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 110512W/W100378


Ch. Soma Raju

Partner

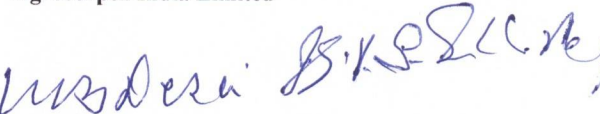
Membership No. 200354

Place: Hyderabad

Date: 04 SEP 2026



For and on behalf of the board of directors of

Agrocorpex India Limited

M B Desai

Director

DIN No.00713756

Place: Hyderabad

Date: 31 AUG 2026

K V S Subba Raju

Director

DIN No.00483957

Place: Hyderabad

Date: 31 AUG 2026



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

(Amount in Rs. Lakhs)

	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
Revenue from operations	17	18,702.80	17,851.84
		18,702.80	17,851.84
Other income	18	222.72	219.06
Total Income		18,925.52	18,070.90
EXPENSES			
Cost of packing materials consumed	19	249.05	291.33
Purchases of stock-in-trade	20	17,981.54	17,118.59
Changes in inventories of stock-in-trade	21	14.85	(13.54)
Employee benefits expense	22	180.68	157.82
Finance Cost	23	0.18	0.68
Depreciation	7	10.29	14.09
Other expenses	24	181.65	167.02
Total		18,618.24	17,735.99
Profit before tax		307.28	334.91
Less: Tax expense			
Current tax		77.82	85.27
Short/(Excess) provision of tax in respect of earlier years		(2.16)	-
Deferred tax charge		(0.38)	(2.98)
		75.28	82.29
Net profit after tax		232.00	252.62
Earnings per equity share (nominal value of equity share : Rs. 10/- each; P.Y.: Rs. 10/-)	35		
Basic and diluted		8.20	8.93
Summary of significant accounting policies	1		
The accompanying notes form an integral part of the financial statements 2 to 39			

As per our report of even date

 For **Sudit K. Parekh & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 110512W/W100378


Ch. Soma Raju

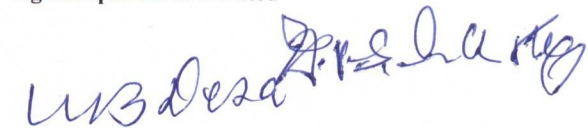
Partner

Membership No. 200354

Place: Hyderabad

 Date: **04 SEP 2026**


For and on behalf of the board of directors of

Agrocorpex India Limited

M B Desai

Director

DIN No.00713756

Place: Hyderabad

 Date: **31 AUG 2026**
K V S Subba Raju

Director

DIN No.00483957

Place: Hyderabad

Date:


31 AUG 2026

(Amount in Rs. Lakhs)

	Year ended March 31, 2026	Year ended March 31, 2025
I CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	307.28	334.91
Adjustments for:		
Depreciation expense	10.29	14.09
Interest income	(215.10)	(199.24)
(Profit)/Loss on sale of property, plant and equipment	(2.69)	(3.63)
	(207.50)	(188.78)
Operating Profit before Working Capital Changes	99.78	146.13
Adjustment for working capital changes:		
Decrease/(Increase) in Inventories	8.20	(6.40)
Decrease/(Increase) in Loans & advances and other assets	(8.26)	4.77
Decrease/(Increase) in Trade receivables	33.14	(53.29)
Decrease/(Increase) in Other non-current assets	(44.59)	36.09
Decrease/(Increase) in Other current Assets	46.71	13.53
Increase/(Decrease) in Liabilities and provisions	(14.37)	(105.16)
	20.83	(110.46)
Cash generated from/(used in) operations	120.61	35.67
Less: Income taxes paid(net of refunds)	77.82	85.27
Less: Excess provision of tax in earlier years	(2.16)	-
Net cash from operating activities (A)	44.95	(49.60)
II Cash Flow from Investing Activities		
Sale of tangible/intangible assets	4.40	4.61
Payment towards capital expenditure	(1.66)	(0.79)
Interest Income	215.10	199.24
Fixed Deposits Placed	(213.02)	(219.38)
Net cash generated from/(used in) investing activities (B)	4.82	(16.32)
III Cash Flow used in Financing Activities (C)	-	-
Net cash from financing activities (C)	-	-
Net increase/(decrease) in cash & cash equivalents (A+B+C)	49.77	(65.92)
Add: Cash and cash equivalent at the beginning of the year	406.45	472.37
Cash & cash equivalents at the end of the year	456.22	406.45
Components of Cash & Cash Equivalents		
Balances with banks:		
in current accounts	428.27	390.02
in deposit accounts with original maturity for less than 3 months	18.00	3.00
Cash on hand	9.95	13.43
Total Cash & Cash Equivalents	456.22	406.45

Notes :

- 1 The Cash flow statement is prepared as per "Indirect Method" as specified in Accounting Standard 3: Cash Flow Statements.
- 2 For details of cash and cash equivalents, refer note 13 to the financial statements.
- 3 Previous year figures have been regrouped or rearranged, wherever necessary, to confirm with current year presentation.

As per our report of even date

For **Sudit K. Parekh & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 110512W/W100378

For and on behalf of the board of directors of

Agrocorpex India Limited**Ch. Soma Raju**

Partner

Membership No. 200354

Place: Hyderabad

Date: 04 SEP 2026

**M B Desai**

Director

DIN No.00713756

Place: Hyderabad

Date:

31 AUG 2026

K V S Subba Raju

Director

DIN No.00483957

Place: Hyderabad

Date:

31 AUG 2026

I Background

Agrocorpex India Limited is a company incorporated in India under the Companies Act, 1956. Its principal activity is trading in eggs.
Company Identification Number - U15400TG1982PLC070673.

II Basis of preparation and presentation of financial statements

(a) Basis of accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), on an accrual basis of accounting under the historical cost convention. The financial statements comply in all material respects with the Accounting standards as specified in an Annexure to the Companies (Accounting Standards) Rules, 2006 (as amended) under Section 133 of the Companies Act, 2013 ('the Act') and rules made thereunder, as applicable.

Accounting policies have been applied consistently in the preparation and presentation of the financial statements.

(b) Basis of presentation

The Balance Sheet and the Statement of Profit and Loss, including related notes, are prepared and presented as per the requirements of Schedule III to the Companies Act, 2013. All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III. Based on the nature of products and the time between the acquisition of assets for processing/rendering of services and their realization into cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current - non current classification of assets and liabilities. Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements".

(c) Classification as per Companies (Accounting Standard) Rules, 2006

The Company is not a Small and Medium Sized Company (SMC) as defined in the General instructions to Companies (Accounting Standards) Rules, 2006. Accordingly, the Company has complied with the Accounting Standards as applicable to a Non SMC.

(d) Use of Estimates

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

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

(e) Rounding of Amounts

The Financial statements are presented in Indian Rupees and all values of are rounded to the nearest lakhs (Rs. 00,000), except when otherwise indicated.

1 Summary of Significant Accounting Policies

1.1 Inventories

Inventories are valued as under:

- Trading Goods (Eggs) : At cost or net realisable value whichever is lower.
- Packing Material : At cost or net realisable value whichever is lower.

Cost of trading goods and packing material is determined on First in First Out (FIFO) basis.

Cost of trading goods and packing material includes the purchase price and other costs incurred in bringing the inventories to their present location and condition.

Net Realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

1.2 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents comprises of all highly liquid investments with an original maturity of three months or less from the date of acquisition, that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.3 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before prior period/exceptional/extraordinary items and tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future cash receipts or payments, and items of incomes or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



1.4 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(a) Sale of goods

Revenue from sale of goods is recognised at the time when all significant risks and rewards of ownership have been transferred to the buyer as per the terms of contract, which is generally on dispatch of goods and no significant uncertainty exists regarding the amount of the consideration that will be derived. In case of any uncertainty as to the ultimate collection, revenue recognition is postponed. Amount of revenue is recognised net of rebates, trade discounts, sales taxes and excise duties.

(b) Other Income

Interest income is recognised on a time proportion basis taking into account the amount of fixed deposits and other deposits outstanding and the rate applicable.

1.5 Property, plant and equipment (PPE)

Property, Plant and Equipment's are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost includes all expenditure incurred necessary to bring the asset to its working condition for its intended use and is net of taxes/duties which are eligible for credit. In respect of self constructed assets, the expenditure incurred prior to commencement of commercial production and specifically attributable to the construction of the asset are capitalised upon the commencement of commercial production.

Depreciation

Depreciation is provided by following written down value method.

The Company has adopted estimated useful life of the PPE as stipulated by Schedule II to the Companies Act, 2013 for the purpose of computing depreciation.

The useful life is for the whole of the asset, except where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part ("component") is determined separately and the depreciable amount of the said component is allocated on a systematic basis to each accounting period during the useful life of the part.

1.6 Government grants & subsidies

Non-refundable capital grants towards project undertaken by the Company are transferred to revenue account to the extent of depreciation on assets acquired out of the grants.

1.7 Investments

Investments are classified into current and long-term investments based on intention of the management at the time of purchase.

Current investments are stated at the lower of cost and fair value.

Long term investments are stated at cost.

Provision for diminution in value is made to recognize a decline, other than temporary, in the value of long term investments.

1.8 Employee benefits

(a) Short term employee benefits

All employee benefits which fall due wholly within twelve months after the end of the period in which employee renders the related service are classified as short-term employee benefits. Undiscounted value of short term benefits such as salaries, wages, bonus and ex-gratia are recognized in the period in which the employee renders the related service.

(b) Post-employment benefits

i. Defined contribution plans:

The Company contributes to the following defined contribution plans:

- a) Superannuation Scheme
- b) Provident Fund scheme
- c) State Insurance Scheme

The Company's contribution paid / payable under the schemes are recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

ii. Defined benefit plans:

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under the plan is determined based on actuarial valuation. Long term accumulated compensated absences are provided for based on actuarial valuation.

Actuarial valuation is based on the Projected Unit Credit Method. The liability is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, is based on the market yields on Government securities as at the balance sheet date. Actuarial gains and losses are recognized immediately in the Statement of Profit & Loss Account.



(c) Other long term employee benefits

Entitlement to annual leave is recognized when they accrue to employees. Annual leave can either be availed or encashed subject to a restriction on the maximum number of accumulation of leaves. The present value of the liability is determined based on independent actuarial valuation using the Projected Unit credit method. The discount rates used for determining the present value of the liability is based on the market yields on Government securities as at the balance sheet date. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

1.9 Operating leases

Lease arrangements where risks and rewards incidental to ownership of an asset substantially vests with lessor are classified as operating lease.

Rental expenses on assets obtained under operating lease arrangements are recognised in the Statement of Profit and Loss account as per the respective lease agreement.

1.10 Earnings Per Share

- (i) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. Net profit or loss for the period attributable to equity shareholders is the net profit or loss for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented are adjusted for events, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources (which include issue of bonus shares, share splits, reverse share splits and the like).
- (ii) For calculating Diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. Potential equity shares are considered to be dilutive if their conversion to equity shares would decrease net profit per share from continuing ordinary operations. Diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Diluted potential equity shares are deemed to have been converted into equity shares at the beginning of the period or, if issued later, the date of the issue of the potential equity shares.

1.11 Taxes on Income

Tax expenses/savings comprises current tax expenses and deferred tax expenses/savings.

(a) Current Tax:

Current tax expenses are measured at the amount of income tax expected to be paid to the taxation authorities, calculated by applying the applicable tax rates on the taxable income calculated in accordance with the provisions of Indian Income-tax Act, 1961. Taxable income is calculated after taking credit for tax allowances and exemptions.

(b) Deferred Tax:

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Timing differences are the differences between taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax asset pertaining to unabsorbed depreciation or carry forward of losses under tax laws is recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. In all other cases, recognition of deferred tax assets is based on reasonable certainty instead of virtual certainty.

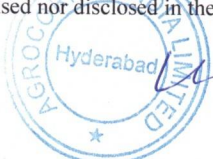
1.12 Impairment of assets

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's PPE. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

1.13 Provisions and Contingent Liabilities

A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision represents the best estimate of the expenditure required to settle the present obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. The amount of a provision is not discounted to its present value.

A contingent liability is disclosed when there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. A contingent liability is also disclosed when there is a present obligation that arises from past events where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or a reliable estimate of the amount of the obligation cannot be made. A contingent asset is neither recognised nor disclosed in the financial statements.



	As at March 31, 2026	As at March 31, 2025
2 Share capital		
Authorised		
5,000,000 (Previous year 5,000,000) equity shares of Rs. 10/- each	500.00	500.00
Issued		
4,000,000 (Previous year 4,000,000) equity shares of Rs. 10/- each	400.00	400.00
Subscribed and Fully Paid up		
2,827,700 Equity Shares (previous year 2,827,700) of Rs. 10/- each fully paid up	282.77	282.77
Total	282.77	282.77

(a) **Shares held by holding/ultimate holding Company and/or their subsidiaries/associates:**

There are no shares held by Holding, Subsidiary or Associates during the Previous Year.

(b) **Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting year:**

Equity Shares	March 31, 2026		March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Number of shares outstanding at the beginning of the year	28,27,700	282.77	28,27,700	282.77
Additions / deductions during the year	-	-	-	-
Number of shares outstanding at the end of the year	28,27,700	282.77	28,27,700	282.77

(c) **Terms, rights and restrictions attached to equity shares**

- As to dividend

The Company has only one class of equity shares having a par value of Rupees 10/- per share. The shareholders are entitled to receive dividend in proportion to amount of paid-up share capital held by them, as declared from time to time.

- As to voting

Each shareholder is entitled to vote in proportion to his share of paid up equity share capital of the Company, except in case of voting by show of hands where each shareholder present in person shall have one vote only. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

- As to repayment of capital

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to paid up capital.

(d) There are no shares reserved for issue under options or contracts/commitments for the sale of shares/ disinvestment as at March 31 2026 and March 31 2025.

(e) The Company do not have any securities convertible into equity or redeemable preference shares as at March 31 2026 and March 31 2025.

(f) As per the provisions of Section 29 (1A) of the Companies Act, 2013 read with Rule 9A (4) of Companies (Prospectus and allotment) Rules, 2014, every unlisted public company is required to facilitate dematerialisation of all its existing securities, obtain an International Security Identification Number (ISIN) for each class of securities issued and inform the security holders about such facility. The Management of the Company has facilitated dematerialisation of its shares, obtained ISIN number and has informed security holders about such facility.

(g) The company has neither allotted any shares as fully paid-up pursuant to contracts without being received in cash or by way of bonus shares nor bought back any shares for the period of five years immediately preceeding March 31, 2026 or March 31, 2025.

(h) **Details of Shareholding by Promoters* is as below:**

Shares held by the Promoters by the end of 2025-2026			% Change during the year
Promoter Name	Number of shares	% of total shares	
Late Mr. Amrullah Khan	1	0%	0%
Mrs. Malvika S. Parekh	1	0%	0%
Late Mr. Arjun Bulchandani	1	0%	0%
Late Mr. Md. Husein B. Merchant	1	0%	0%
Mr. Pramod Narhari Mhatre	1	0%	0%
Mrs. Vimal Moreswar Desai	1	0%	0%
Late Mr. M.D. Pendse	1	0%	0%
Total	7	0%	0%



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Shares held by the Promoters by the end of 2024-2025			% Change during the year
Promoter Name	Number of shares	% of total shares	
Late Mr.Amrullah Khan	1	0%	0%
Mrs.Malvika S.Parekh	1	0%	0%
Late Mr.Arjun Bulchandani	1	0%	0%
Late Mr.Md.Husein B.Merchant	1	0%	0%
Mr.Pramod Narhari Mhatre	1	0%	0%
Mrs.Vimal Moreshwar Desai	1	0%	0%
Late Mr.M.D.Pendse	1	0%	0%
Total	7	0%	0%

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

3 Reserves and surplus

Surplus in statement of profit and loss

Balance as at the beginning of the year

Add: Net profit for the current year as per the statement of profit & loss

Net surplus in the statement of profit and loss

As at March 31, 2026	As at March 31, 2025
3,293.27	3,040.65
232.00	252.62
3,525.27	3,293.27

4 Provisions

Provision for employee benefits

Compensated absences (refer note no. 26)

Gratuity (refer note no. 26)

Provision for Taxes

Provision for income tax

Less: Payment towards income tax

Provision for Taxes (Net of taxes paid)

Total

Long-term		Short-term	
As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
7.77	10.35	8.16	3.43
-	-	-	-
-	-	-	688.75
-	-	-	681.96
-	-	-	6.79
7.77	10.35	8.16	10.22

5 Trade payables

- total outstanding dues of micro enterprises and small enterprises; and ^(5.1)

- total outstanding dues of credits other than micro enterprises and small enterprises

Total

As at March 31, 2026	As at March 31, 2025
129.77	102.27
179.26	240.21
309.03	342.48

5.1 Under Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 02 October 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. Accordingly, information relating to disclosure under the said Act has been given only to the extent such information is readily available with the Company. This information has been relied upon by the auditors.



5.2 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Amounts remaining unpaid to micro and small suppliers as at the end of the year:	-	-
-Principal	129.77	102.27
-Interest	-	-
(ii) The amount of interest (other than the interest under Section 16) paid along with the amounts of the payment	-	-
(iii) Interest paid under Section 16 to suppliers registered under MSMED act, beyond the appointed day during the year.	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

5.3(a) Trade payables ageing schedule as at 31st March 2026

Particulars	Outstanding for following periods from date of transaction					Total
	Unbilled dues and not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed MSME	-	129.77	-	-	-	129.77
(ii) Undisputed Others	-	171.45	-	-	-	171.45
(iii) Disputed MSME	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-
(v) Accrued Expenses	7.81	-	-	-	-	7.81
Total	7.81	301.22	-	-	-	309.03

(b) Trade payables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from date of transaction					Total
	Unbilled dues and not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed MSME	-	102.27	-	-	-	102.27
(ii) Undisputed Others	-	234.42	-	-	-	234.42
(iii) Disputed MSME	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-
(v) Accrued Expenses	5.79	-	-	-	-	5.79
Total	5.79	336.69	-	-	-	342.48

6 Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Advance from customers	5.00	2.68
Statutory Dues ^(6.1)	3.52	4.01
Payable to government authorities ^(6.2)	97.23	91.08
Payable to employees	17.82	2.09
Total	123.57	99.86

6.1 Included dues toward provident fund, employee state insurance, professional tax and tax deducted at source.

6.2 The Company has entered into an agreement in the year 2002-03 with Agricultural and Processed Food Products Export Development Authority (APEDA), Andhra Pradesh Meat Development Corporation (APMDC) and the Director of Animal Husbandry representing the Government of Andhra Pradesh for setting up a project for egg washing, grading, packing and storing facility at Hyderabad to promote export of eggs. The project was estimated to then cost approximately Rs.270 lakhs of which Rs. 90 lakhs would be disbursed by APEDA as grant and the balance of Rs.180 lakhs was to be raised by the Company.

In furtherance to the implementation of the said project, the Department of Animal Husbandry has allotted 3.14 acres of land at Hyderabad in the year 2004 on lease for a period of 33 years. Pending registration of the lease agreement, the project was kept on hold. APMDC had released Rs. 21.86 lakhs to the Company as a grant in the year 2004-05 against the above mentioned project. Due to certain reasons the Government of Andhra Pradesh have cancelled their MOU vide their GOMS No.112 dated 28 November 2008. As such the grant received from APMDC together with the interest accruals on such grant is shown as a liability.



(Amount in Rs. Lakhs)

7. Property, plant and equipment and intangible assets

Property, plant and equipment		Particulars	Freehold Land	Building	Computers & data processing units	Electrical installation & equipments	Plant and machinery	Furniture & fixtures	Office equipment	Motor vehicles	Total
Gross block	As at April 01, 2024		17.49	81.37	4.32	2.97	2.74	3.84	5.06	155.51	273.31
	Additions		-	-	0.08	-	-	0.16	0.55	-	0.79
	Disposals		-	-	-	-	-	-	-	18.16	18.16
	As at March 31, 2025		17.49	81.37	4.40	2.97	2.74	4.00	5.62	137.35	255.94
	Additions		-	-	1.12	-	-	0.05	0.49	-	1.66
Accumulated depreciation	Disposals		-	-	-	-	-	-	-	16.04	16.04
	As at March 31, 2026		17.49	81.37	5.52	2.97	2.74	4.05	6.11	121.31	241.56
	As at April 01, 2024		-	68.95	3.50	2.80	2.33	3.62	3.77	110.44	195.42
	Depreciation expense for the year		-	0.39	0.43	0.03	0.07	0.04	0.54	12.59	14.09
	Eliminated on disposal of assets		-	-	-	-	-	-	-	17.18	17.18
Net block	As at March 31, 2025		-	69.34	3.93	2.83	2.40	3.67	4.32	105.85	192.33
	Depreciation expense for the year		-	0.37	0.65	0.01	0.06	0.05	0.55	8.59	10.29
	Eliminated on disposal of assets		-	-	-	-	-	-	-	14.33	14.33
	As at March 31, 2026		-	69.71	4.58	2.84	2.46	3.72	4.87	100.10	188.29
	As at March 31, 2026		17.49	11.66	0.94	0.13	0.28	0.32	1.24	21.20	53.27
	As at March 31, 2025		17.49	12.03	0.47	0.14	0.34	0.33	1.30	31.50	63.61



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SA

(Amount in Rs. Lakhs)

8 Non Current Investments	As at March 31, 2026		As at March 31, 2025	
	No. of Bonds	Amount in lakhs	No. of Bonds	Amount in lakhs
Other Investments (Valued at cost unless otherwise stated)				
Unquoted				
Investments in Government Securities				
Bonds of face value Rs.1,000/- in Housing and Urban Development Corporation Limited	5,710	57.10	5,710	57.10
Bonds of face value Rs.1,000/- in National Highways Authority of India	4,626	46.26	4,626	46.26
Bonds of face value Rs.1,000/- in National Bank for Agriculture and Rural Development	1,002	10.02	1,002	10.02
Bonds of face value Rs. 1,000/- in Indian Railway Finance Corporation Limited	2,939	29.39	2,939	29.39
Total	14,277	142.77	14,277	142.77
9 Deferred tax assets/(liability) (net)				
Deferred tax assets		As at March 31, 2026		As at March 31, 2025
Employee benefits expense	(a)	4.01	3.47	
		4.01	3.47	
Deferred tax liabilities		As at March 31, 2026		As at March 31, 2025
Depreciation	(b)	1.72	1.56	
		1.72	1.56	
Total (a-b)		2.29	1.91	
10 Other Non-Current Assets				
		As at March 31, 2026		As at March 31, 2025
Security Deposits		0.91	0.90	
Bank deposits with original maturity for more than twelve months ^(10.1)		1,174.53	1,073.46	
Others		As at March 31, 2026		As at March 31, 2025
Interest accrued but not due		71.30	26.71	
Total		1,246.74	1,101.07	
10.1 Represents the deposits with original maturity of more than twelve months and due for its maturity after twelve months from the reporting date.				
11 Inventories				
(As taken, valued and certified by the management)		As at March 31, 2026		As at March 31, 2025
Stock in Trade				
Table eggs		14.03	28.88	
Packing materials		49.68	43.03	
Total		63.71	71.91	
For mode of valuation Refer Note 1.1				



(Amount in Rs. Lakhs)

12 Trade Receivables

Unsecured, considered good

Outstanding for a period exceeding six months from the date they are due for payment

Other debts

Total

As at March 31, 2026	As at March 31, 2025
14.74	9.24
377.44	416.09
392.18	425.33

12.1 (a) Trade receivables ageing schedule as at 31 March 2026

Particulars	Outstanding for following periods from date of invoice						Total
	Unbilled dues and not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed considered good	-	377.44	-	14.47	0.27	-	392.18
(ii) Undisputed considered doubtful	-	-	-	-	-	-	-
(iii) Disputed considered good	-	-	-	-	-	-	-
(iv) Disputed considered doubtful	-	-	-	-	-	-	-
Total	-	377.44	-	14.47	0.27	-	392.18

(b) Trade receivables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from date of invoice						Total
	Unbilled dues and not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed considered good	-	416.09	0.59	4.18	4.47	-	425.33
(ii) Undisputed considered doubtful	-	-	-	-	-	-	-
(iii) Disputed considered good	-	-	-	-	-	-	-
(iv) Disputed considered doubtful	-	-	-	-	-	-	-
Total	-	416.09	0.59	4.18	4.47	-	425.33

13 Cash and bank balances

Cash and cash equivalents

Balances with banks:

- Current accounts

- Deposit accounts with original maturity of less than three months

Cash on hand

As at March 31, 2026	As at March 31, 2025
428.27	390.02
18.00	3.00
9.95	13.43
(a) 456.22	406.45

Other bank balances

- Bank deposits with original maturity for more than three months but less than twelve months

- Current portion of bank deposits with maturity of more than twelve months

(b) 21.19	41.28
(a+b) 1,779.84	1,667.89
2,236.06	2,074.34

Total



14 Loans & Advances

Unsecured, considered good

Pre-payments
Advance to Employees
Advance to Suppliers
Advance to Others
Payment towards income tax
Less: Provision for income tax

Total

Long-term		Short-term	
As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
-	-	5.85	5.57
-	-	10.04	6.52
-	-	0.04	4.79
-	-	0.10	-
86.92	-	-	-
77.82	-	-	-
9.10	-	16.03	16.88
9.10	-	16.03	16.88

15 Other current assets

Interest accrued but not due

Total

94.42	141.13
94.42	141.13

16 Contingent liabilities and commitments (to the extent not provided for)

NIL

NIL

213D



(Amount in Rs. Lakhs)

	Year ended March 31, 2026		Year ended March 31, 2025	
	Quantity	Amount	Quantity	Amount
17 Revenue from operations				
Sale of products				
Traded goods	36,90,48,325	18,702.80	36,96,65,804	17,851.84
Total		18,702.80		17,851.84
Break-up of sale value of products under broad heads:				
Traded goods				
Commercial eggs	36,90,48,325	18,702.80	36,96,65,804	17,851.84
18 Other Income			Year ended March 31, 2026	Year ended March 31, 2025
Interest received on				
Fixed deposits			204.56	188.70
Tax free bonds			10.53	10.53
Miscellaneous income				
Miscellaneous receipts			4.94	16.20
Net profit on sale of property, plant and equipment			2.69	3.63
Total			222.72	219.06
19 Cost of materials consumed			Year ended March 31, 2026	Year ended March 31, 2025
Packing Material consumed				
Inventories at the beginning of the year			43.03	50.17
Add: Purchases (net of returns)			255.70	284.19
	(a)		298.73	334.36
Less: Inventories at the end of the year		(b)	49.68	43.03
Total (a-b)			249.05	291.33
20 Purchases of stock-in-trade				
	Year ended March 31, 2026		Year ended March 31, 2025	
	Quantity	Amount	Quantity	Amount
Commercial eggs	36,90,08,550	17,981.54	37,03,32,430	17,118.59
Total		17,981.54		17,118.59
21 Changes In Inventories of Stock-In-Trade			Year ended March 31, 2026	Year ended March 31, 2025
Stock in trade				
Opening inventories			28.88	15.34
Less: Closing stock inventories			14.03	28.88
Total			14.85	(13.54)



Handwritten signatures and initials.



22 Employee benefit expense

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages (including gratuity, bonus and leave encashment)	166.95	144.79
Contribution to provident and other funds	10.21	9.38
Staff welfare expenses	3.52	3.65
Total	180.68	157.82

23 Finance costs

Interest expense on:

- shortfall of advance tax

	Year ended March 31, 2026	Year ended March 31, 2025
	0.18	0.68
Total	0.18	0.68

24 Other expenses

Power and fuel	7.78	7.98
Rent	5.53	5.87
Repairs to:		
Building	4.36	0.98
Others	1.07	0.58
Insurance	18.89	20.85
Rates and taxes	4.44	1.14
Bad Debts written off	38.63	20.05
Vehicle Maintenance	53.99	65.82
Miscellaneous expenses Refer note no. 25	46.96	43.75
Total	181.65	167.02

25 Miscellaneous expenses include auditors' remuneration as follow:
(Stated exclusive of Goods and Services Tax)

Audit under the Companies Act, 2013	3.35	3.05
Audit under the Income-Tax Act, 1961	1.25	1.14
Out of pocket expenses	0.35	0.21
Total	4.95	4.39



WBD



(Amount in Rs. Lakhs)

26 Employee Benefits

(a) Employee benefits expense include contribution towards defined contribution plans as follow:

	Year ended March 31, 2026	Year ended March 31, 2025
Provident fund scheme	9.86	9.03
State insurance scheme	0.35	0.35
	10.21	9.38

(b) Plan description : Gratuity and Compensated absences plan

(i) Gratuity (Funded)

The Company makes annual contributions to the Gratuity Fund managed by Life Insurance Corporation of India, a funded defined benefit plan for qualifying employees. The scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of 6 months. Vesting occurs only upon completion of 5 years of service, except in case of death or permanent disability. The present value of the defined benefit obligation and the related current service cost are measured using the projected unit credit method with actuarial valuation being carried out at balance sheet date by an independent actuary appointed by the Company.

(ii) Compensated absences (Non Funded)

The present value of the defined benefit obligation and the related current service cost are measured using the projected unit credit method with actuarial valuation being carried out at balance sheet date by an independent actuary appointed by the Company.

(c) Defined benefit plans/ compensated absences - as per actuarial valuation carried out by an independent actuary as at 31 March 2026

	Particulars	Gratuity		Leave Encashment	
		(Funded)		(Unfunded)	
		Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
I	Changes in present value of obligations				
	Liability at the beginning of the year	71.57	66.82	10.62	10.66
	Interest cost	4.55	4.56	0.67	0.73
	Past service cost	6.35	-	0.79	-
	Current service cost	3.61	3.71	6.19	6.08
	Benefit Paid	(5.95)	(3.85)	(6.80)	(6.32)
	Actuarial (gains)/loss on obligation	0.85	0.33	(1.44)	(0.54)
	Liability at the end of the year	80.98	71.57	10.03	10.62
II	Changes in fair value of Plan Assets				
	Fair value of plan assets at the beginning of the period	80.75	70.16	-	-
	Expected return on Plan Assets	5.98	5.10	-	-
	Contributions	0.10	9.13	6.80	6.32
	Benefit Paid	(5.95)	(3.85)	(6.80)	(6.32)
	Actuarial gains/(loss) on Plan Assets	0.12	0.21	-	-
	Fair value of plan assets at the end of the year	80.99	80.75	-	-
	Total actuarial (Gain) / Loss to be recognized	0.74	0.12	(1.44)	(0.54)
III	Actual Return on Plan Assets				
	Expected return on plan assets	5.98	5.10	-	-
	Actuarial Gain/(loss) on Plan Assets	0.12	0.21	-	-
	Actual Return on Plan Assets	6.09	5.31	-	-
IV	Amount Recognized in the Balance Sheet				
	Liability at the end of the year	80.98	71.57	10.03	10.62
	Fair value of plan assets at the end of the year	80.99	80.75	-	-
	Amount Recognized in the Balance Sheet	(0.01)	(9.18)	10.03	10.62
V	Expenses Recognized in P&L				
	Current service cost	3.61	3.71	6.19	6.08
	Interest cost	4.55	4.56	0.67	0.73
	Past service cost	6.35	-	0.79	-
	Unrecognised Past Service Cost	(0.28)	-	-	-
	Expected return on Plan Assets	(5.98)	(5.10)	-	-
	Net actuarial (Gain) / Loss to be recognized	0.74	0.12	(1.44)	(0.54)
	Expenses Recognized in P&L	8.99	3.29	6.21	6.28
VI	Current liability	8.29	1.72	8.16	3.43
	Non current liability	72.41	69.85	7.77	10.35

Agrocorpex India Limited
Notes to the Financial Statements

(Amount in Rs. Lakhs)

VII	Amount Recognized in the Balance Sheet				
	Opening Net Liability	(9.18)	(3.34)	10.62	10.66
	Expenses as Above	8.99	3.29	6.21	6.28
	Contributions by Employers/Benefits paid	(0.10)	(9.13)	(6.80)	(6.32)
	Amount Recognized in the Balance Sheet	(0.29)	(9.18)	10.03	10.62
VIII	Actuarial Assumptions for the year				
	Mortality				
	Discount Rate	6.85%	6.43%	6.85%	6.43%
	Rate of Return (expected on Plan Asset)	7.63%	7.68%	-	-
	Salary escalation rate	8.00%	8.00%	8.00%	8.00%
	Attrition Rate (PS 0 to 40)	0.02	0.02	0.02	0.02

(d) The estimates of future salary increases, considered in actuarial valuation, take into account of inflation, seniority, promotion and other relevant factors.

(e) The categories of plan assets as a percentage of total plan assets:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Patterns of investments as per rule 67 of the Income Tax Rules, 1962 or Life Insurance Corporation of India Gratuity Scheme Rule 101	100%	100%

(f) Experience History

Particulars	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Present value of obligation	80.98	71.57	66.82	67.28	80.44
Fair value of plan assets	80.99	80.75	70.16	68.71	71.50
Surplus / (Deficit) in the plan	0.01	9.18	3.34	1.43	(8.95)
Experience adjustment					
On plan liabilities - (loss)/ gain	(0.85)	(0.33)	(2.91)	3.41	(4.68)
On plan assets - (loss)/ gain	0.12	0.21	0.35	2.21	(0.96)

Note:

Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. Based on the requirements of New Labour Codes and the ICAI clarification, the Company has assessed and accounted the estimated impact in the financial statement for the year ended March 31, 2026.

27 Segment reporting:

The Company's main activity is trading in eggs. This activity constitutes the primary segment, which is the only reportable segment. The entire operations of the Company related to only one geographical segment viz., within India.

28 Leases

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
The company has taken office premises on operating lease. The lease rentals are payable by the Company on a monthly basis.		
Total lease rentals debited to statement of profit and loss account during the year	5.53	5.87



29 Disclosure in respect of ratios is as follows:

Sr No.	Ratio	Numerator	Denominator	Current period	Previous period	% Variance	Remarks
a)	Current ratio	Current Asset	Current Liabilities	6.36	6.03	5%	Due to increase in other bank balances and reduction of trade payables
b)	Return on equity ratio (in times)	Net Profit after tax	Shareholder's Equity	0.06	0.07	14%	Due to decrease in current year profits
c)	Inventory turnover Ratio	Sales	Average Inventory	275.80	259.80	6%	Due to decrease in Inventory
d)	Trade receivables turnover ratio	Sales	Average Trade receivables	45.76	44.78	2%	Due to decrease in average collection days by 0.17 days
e)	Trade payables turnover ratio	Purchases	Average Trade payables	55.98	43.78	28%	Due to increase in purchases and decrease in trade payables
f)	Net capital turnover ratio	Sales	Average Working Capital	8.06	7.91	2%	Due to increase in turnover during the year
g)	Net profit ratio	Net Profit	Sales	1.24%	1.42%	12%	Due to decrease in current year profits
h)	Return on capital employed	EBIT	Capital Employed	0.08	0.09	14%	Due to decrease in current year profits
i)	Return on investment	Interest Income	Total investment	0.07	0.07	0%	

Other Ratio's not applicable, Hence Not Disclosed.

30 INVESTMENT IN INTERMEDIARY

- (a) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (b) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries) other than that disclosed below:
- 31 During the year, the Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no transaction which are not recorded in the books of accounts.
- 32 No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 33 The Company doesn't have any transaction with the Companies struck off under sec 248 of the Companies Act, 2013 or sec 560 of the Companies Act, 1956.
- 34 a. The Company is not being declared as a wilful defaulter by any bank or financial institution or government or any government authority.
b. The Company has not operated in any crypto currency or Virtual Currency transactions.
c. The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

35 Earnings per Share (EPS)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) There is no potential equity shares and hence the basic and diluted EPS are the same.		
(b) The calculation of the Basic and Diluted EPS is based on the following data:		
Net Profit for the year (Rupees)	232.00	252.62
Weighted average number of equity shares outstanding during the year	28,27,700	28,27,700
Basic and Diluted EPS (Face value of Rs.10/- each)	8.20	8.93

- 36 In the opinion of the Board of Directors, the current assets, loans and advances and current liabilities have a value not less than the value stated in the accounts, if realized / paid in the ordinary course of business. Loans and advances are subject to confirmation.
Hence, no specific adjustments are warranted to the reported amounts of assets and liabilities as at the balance sheet date.
- 37 Previous year's figures have been regrouped / rearranged wherever necessary in order to confirm to the current year's presentation.
- 38 The Company has not declared / paid any dividend during the year.
- 39 Other notes as required by Schedule-III of the Companies Act, 2013 are either nil or not applicable, hence not disclosed.

As per our report of even date

For **Sudit K. Parekh & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 110512W/W100378

Ch. Soma Raju
Ch. Soma Raju
Partner

Membership No. 200354

Place: Hyderabad

Date: 04 SEP 2026



For and on behalf of the board of directors of
Agrocorpex India Limited

M B Desai
M B Desai

Director

DIN No.00713756

Place: Hyderabad

Date: 31 AUG 2026

K V S Subba Raju
K V S Subba Raju

Director

DIN No.00483957

Place: Hyderabad

Date: 31 AUG 2026



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U15400TG1982TLC070673

Name of the company: AGROCORPEX INDIA LIMITED

Registered office : 3-5-823, 2ND FLOOR, HYDERABAD BUSINESS CENTRE, HYDERGUDA,
HYDERABAD – 500 029.

43rd Annual General Meeting of the Members of the Company held on Wednesday, the 30th day of September, 2026 at 11.00 A.M.

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

2. Name :

Address:

E-mail Id :

Signature:....., or failing him

3. Name :

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43rd Annual general meeting to be held on the 30th day of September, 2026 at 11.00 a.m. at the Registered office at Hyderabad and at any adjournment thereof in respect of such resolutions as are indicated below:

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
	Ordinary Business			
1	Ordinary Resolution: Adoption of Audited Financial Statements of the Company for the financial year ended 31 st March, 2026 together with the Reports of Board of Directors and Auditors thereon.			
2	Ordinary Resolution: Appointment of Mrs.Anuradha J Desai, (DIN 00012212) as Director who retires by rotation			
3	Ordinary Resolution: Appointment of Mr.M B Desai, (DIN 00713756) as Director who retires by rotation			
4	Ordinary Resolution: Appointment of Mr.P Siva Sankara Rao, (DIN 00410406) as Director who retires by rotation			
5	Ordinary Resolution: To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of the 48 th Annual General Meeting and to fix their remuneration			

Signed this..... day of..... 20....

Signature of shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

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.

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Agrocorpex India Limited (CIN: U15400TG1982PLC070673)

Registered office: 3-5-823, 2nd Floor, Hyderabad Business Center, Hyderguda, Hyderabad-29

43rd Annual General Meeting of the Members of the Company held on Wednesday, the 30th day of September, 2026 at 11.00 A.M.

BALLOT PAPER

S No	Particulars	Details
1	Name of the First Named Shareholder (In block letters)	
2	Postal address	
3	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No	Item No.	No. of shares held by me	I assent to the resolution	I dissent from the resolution
	Ordinary Business			
1	Ordinary Resolution: Adoption of Audited Financial Statements of the Company for the financial year ended 31 st March, 2026 together with the Reports of Board of Directors and Auditors thereon.			
2	Ordinary Resolution: Appointment of Mrs.Anuradha J Desai, (DIN 00012212) as Director who retires by rotation			
3	Ordinary Resolution: Appointment of Mr.M B Desai, (DIN 00713756) as Director who retires by rotation			
4	Ordinary Resolution: Appointment of Mr.P Siva Sankara Rao, (DIN 00410406) as Director who retires by rotation			
5	Ordinary Resolution: To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of the 48 th Annual General Meeting and to fix their remuneration			

Place: Hyderabad

Date: 30.09.2026

(Signature of the shareholder)

AGROCORPEX INDIA LIMITED

CIN U15400AP1982PLCO70673

REGD. OFFICE: 3-5-823, 2ND FLOOR,
HYDERABAD BUSINESS CENTRE,
HYDERGUDA, HYDERABAD – 500 029

ATTENDANCE SLIP

43rd Annual General Meeting, Wednesday the 30th September, 2026 at 11.00 A.M

Regd.Folio No.		*DP ID	
No.of Shares held		*Client ID	

Name of the Shareholder	
Name of Proxy	

I/We hereby record my/our presence at the 43rd Annual General Meeting of the Members of the Company held on Wednesday, the 30th day of September, 2026 at 11.00 A.M. at REGD. OFFICE: 3-5-823, 2ND FLOOR, HYDERABAD BUSINESS CENTRE, HYDERGUDA, HYDERABAD – 500 029

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

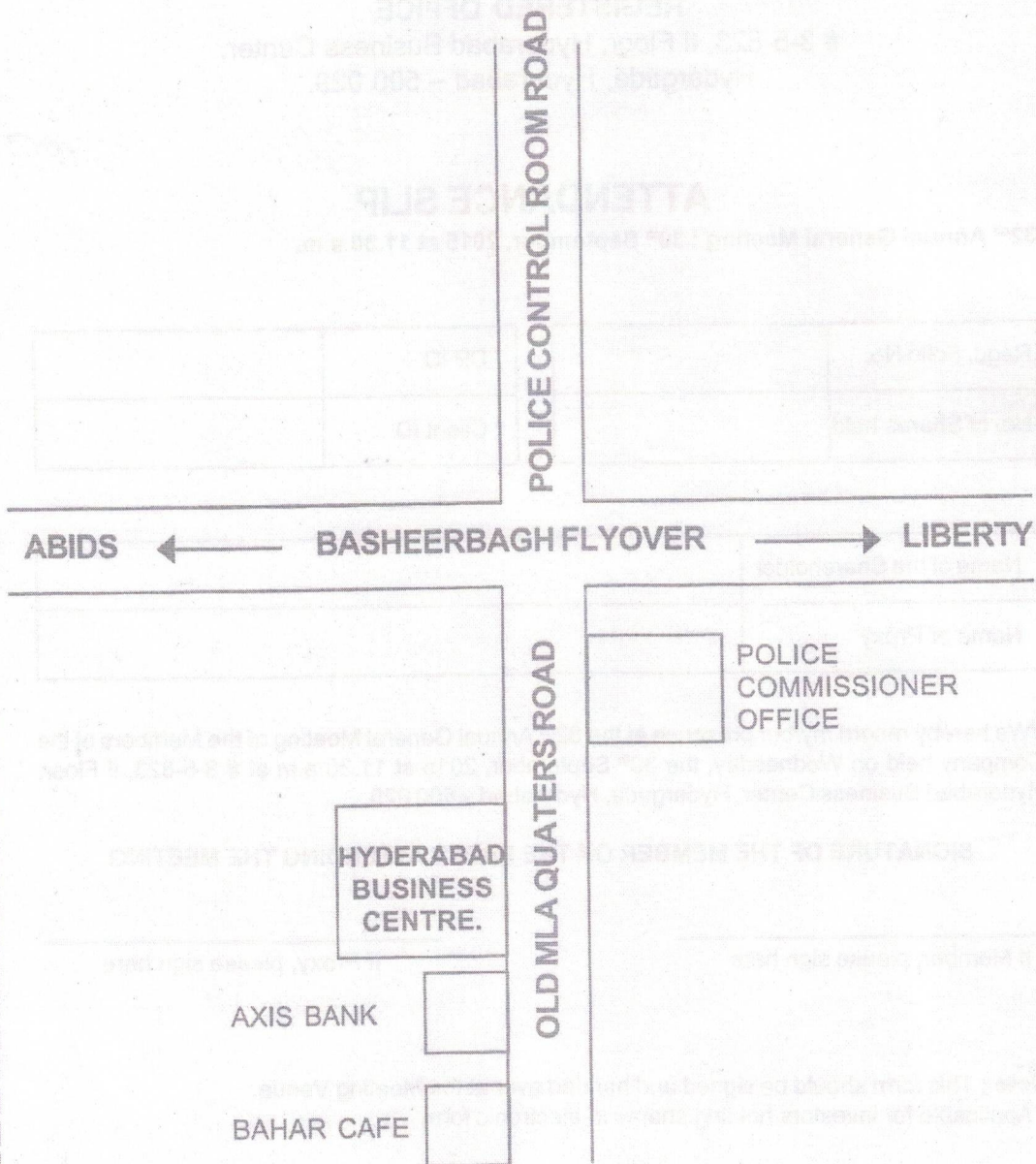
If Proxy, please sign here

Note: This form should be signed and handed over at the Meeting Venue.

*Applicable for investors holding shares in electronic form.

AGROCORPEX INDIA LIMITED

ROUTE MAP TO AGM VENUE



1912-1913

1912-1913
1912-1913
1912-1913
1912-1913
1912-1913

BOOK-POST

If undelivered please return to
AGROCORPEX INDIA LIMITED
#3-5-823, Hyderabad Business Center
2nd Floor, Basheerbagh, Hyderguda
Hyderabad-500029, T.G. Ph:040-23234067