SHRI AHIMSA NATURALS LIMITED
Registered Office: E-94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007
Contact No.: +91-6350630959 Email Id: info@shriahimsa.com
CIN: L14101RJ1990PLC005641 Website: www.naturalcaffeine.co.in

To, **22/08/2026**
The Manager
Listing Compliance Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051Maharashtra, India

Symbol: SHRIAHIMSA; ISIN: INE0DM401012

Subject: Notice and Annual Report of the 36th Annual General Meeting for the FY 2025-2026

Respected Sir/Madam,

Pursuant to SEBI (LODR) Regulations, 2015, please find enclosed herewith Notice of the 36th Annual General Meeting (AGM) of the Company and Annual Report for the financial year 2025-26. The same is also made available on the website of the Company at www.naturalcaffeine.co.in.

The Schedule of 36th AGM of the Company is as under:

Event	Date	Time (IST)
Commencement of E-Voting	Friday, September 11, 2026	09:00 A.M.
End of E-voting	Sunday, September 13, 2026	05:00 P.M.
Annual General Meeting	Monday, September 14, 2026	2:30 P.M.

Pursuant to the green initiative, the applicable circulars of the MCA & SEBI and in compliance with the requirements of the Companies Act, 2013 & the SEBI (LODR) Regulations, 2015, Notice convening the 36th AGM and the Annual Report of the Company for the Financial Year 2025-26 is being sent to the members through electronic mode whose e-mail IDs are registered with the Company/Depository Participant(s) ('DPs').

Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, a letter providing a direct web-link for accessing the Annual Report for the Financial Year 2025-26, is being sent to all those Members who have not registered their e-mail address.

This is for your information and records.

Thanking You,

Yours faithfully,

***for* Shri Ahimsa Naturals Limited**

AAYUSHI JAIN

Digitally signed by AAYUSHI JAIN
DN: c=IN, o=Personal, title=1154, 2.5.4.20=1f7cbca0a975ec1fdf46825a68a6c63660d457c14c4eb1ae1a57ad9fbc473b7e, postalCode=302012, st=Rajasthan, serialNumber=e68ea81b7ec27e99c1cf5aca6ff836e47ae14c456c9ea9cb80727a95dbc994ac, cn=AAYUSHI JAIN
Date: 2026.08.22 11:49:43 +05'30'

Aayushi Jain
M. No: A55028
Company Secretary and Compliance Officer

Encl: As above

Strengthening the Core.

Expanding the Future.

Annual Report

2025/26

SHRI AHIMSA NATURALS LIMITED

Contents

Corporate Overview

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Financial Statements

To read this report online and for any other information log on to

https://www.naturalcaffeine.co.in/

Strengthening the Core.

Expanding the Future.

For over 35 years, Shri Ahimsa Naturals Limited has built its business on a strong foundation of technological expertise, operational excellence, and trusted customer relationships. Today, the Company continues to **strengthen the core** by enhancing the capabilities that have defined its leadership in natural caffeine. Its proprietary extraction process delivers 97% extraction efficiency and 99.9% purity food-grade natural caffeine, reflecting decades of technological excellence and manufacturing precision. Strategic backward integration into in-house crude caffeine production further strengthens this foundation by securing raw material availability, improving cost efficiencies, and enhancing supply chain resilience. Supported by globally recognised certifications and long-standing relationships with leading multinational customers, the Company continues to reinforce a business built on innovation, quality, and trust.

Expanding the Future represents the Company's next phase of growth. The upcoming greenfield facility at Sawarda is designed to increase production capacity multi times while expanding capabilities across Natural Caffeine, Green Coffee Bean Extract, Botanical Extracts, and in-house Crude Caffeine production. Alongside capacity expansion, the Company is broadening its global customer base, increasing cross-selling opportunities across high-value natural ingredients, and building India's first integrated natural caffeine ecosystem through domestic decaffeination.

Together, **Strengthening the Core. Expanding the Future** reflects Shri Ahimsa Naturals' long-term strategy of building on proven strengths while creating a more integrated, scalable, and future-ready enterprise. By leveraging its technology, quality systems, and customer relationships, the Company is laying the foundation for sustainable growth and long-term industry leadership.

ABOUT SHRI AHIMSA NATURALS LIMITED

Leading the World in Natural Caffeine and Specialty Extracts

Founded in 1990 under the leadership of Mr. Nemi Chand Jain, who brings more than three decades of experience in the caffeine industry, we have grown into one of the world's foremost players in extracting and processing natural caffeine, known formally as Caffeine Anhydrous Natural, and Green Coffee Bean Extract (GCE). We also supply a wide range of Botanical extracts, including Senna Leaf, Ashwagandha Extract, Turmeric Extract, Curcumin and Garcinia.

What started as a modest natural caffeine extraction business has evolved into research-led, globally-focussed enterprise built on innovation and sustainable extraction practices. We now rank one of the largest manufacturers of Natural Caffeine in the world, exporting to the United States, Europe and several other markets. This growth rests on a proprietary extraction process developed entirely in house, refined over 35 years of dedicated research and development.

Backed by approvals from leading international certification bodies, our world-class products serve the food and beverage, nutraceutical and cosmetic industry.

Our Products

The Company's product portfolio spans three principal categories, each addressing distinct applications across the food & beverage, nutraceutical, and cosmetic industries.

Caffeine Anhydrous Natural

Caffeine Anhydrous Natural, which contributes approximately 85-90% of total revenue, is a naturally-derived stimulant obtained from crude caffeine, a byproduct of the coffee decaffeination process, along with other natural sources. This product finds wide application across the Food and Beverages, Nutraceuticals and Cosmetics industries.

Green Coffee Bean Extracts

Green Coffee Bean Extract is derived from crude caffeine that retains natural chlorogenic acid and antioxidants inherent to the raw material. It is used in Weight Management formulations, Nutraceuticals, Supplements and Functional Beverages.

Botanical Extracts

Botanical Extracts comprise a range of natural extracts including Senna, Bacopa Monnieri, Ashwagandha, Boswellia, Shilajit, Curcumin and Garcinia, among others. These extracts are used in Nutraceuticals, Health Supplements and Wellness Formulations, reflecting the Company’s growing presence beyond its core caffeine business.

Key Highlights

One of the Largest
Natural Caffeine Manufacturer in the World

Lowest Cost Producer
Global Cost Leadership in production of Natural Caffeine and GCE in the World

35+
Years of R&D Capabilities

Largest
Natural Caffeine Manufacturer in Asia

14+ Countries
Export presence

Self Developed
Extraction Process

35%
5-Year Revenue growth CAGR

Approved by
Premier Global Institutions

AHIMSA

Our Strengths and Value Proposition

Strong Entry Barriers
Self developed solvent extraction process built through more than three decades of R&D, resulting in high extraction efficiency and purity maintained consistently at industrial scale

Leadership Position
Among the leading global manufacturers of Natural Caffeine, and the largest manufacturer in Asia

Experienced Management Team
Steered by a promoter bringing 35 years of experience in the caffeine industry, supported by dedicated team with decades of combined expertise across the value chain

Strong Vendor Approvals
Vendor approvals secured from global MNCs and brands.

Robust Capabilities
Capabilities extending across several product categories including Natural Caffeine, Green Coffee Bean Extract and Botanical Extracts

Export Dominant Business
Majority of sales directed to the US, Europe and other global markets, working with prominent formulators and brands worldwide

Global Cost Leadership
Achieved through scale, process efficiency and in house R&D, supporting consistent margin strength

Approved by All Major Regulatory Bodies
Products certified by premier global institutions including FSSC, Kosher and BIQS, reflecting the highest standards of quality and compliance

Waste to Value Innovation
Backward integration into tea waste based crude caffeine production, strengthening raw material security and profitability

Prudent financials
Over the past five years, the business has recorded a revenue CAGR of 35%, EBITDA CAGR of 55% and PAT CAGR of 81%, with capacity poised to scale current levels.

Key Certifications


FSSC 22000


Kosher


WHO - GMP


HALAL


ISO 45001:2018


ISO 14001:2015


ISO 9001:2015


HACCP


ISO 22000:2018

Manufacturing Capability

The Company operates one plant in Bagru Rajasthan, and is building second plant in Sawarda Rajasthan, Company serves more than 14 countries through a base of over 50 global customers, supported by a workforce exceeding 70 people. This scale is anchored in sustainable extraction practices, superior quality standards and a genuinely global footprint.

Existing: RIICO, Bagru Ext., Jaipur

270 MTPA
Caffeine Anhydrous Natural

200 MTPA
Green Coffee Bean Extract

Upcoming: Sawarda, Jaipur

700 MTPA
Caffeine Anhydrous Natural

300 MTPA
Green Coffee Bean Extract

200 MTPA
Crude Caffeine

Note: Manufacturing of Botanical extracts is currently outsourced. The upcoming plant is designed to have fungible capacity, whereby it will also be used towards in-house manufacturing of botanical extracts along with other products.

Integrated Facility Development Highlights

- **Expanding Capabilities of Natural Caffeine and Green Coffee Bean Extract**
- **Fungible Design for Multi-product extraction capabilities**
- **In-house capabilities for enrichment of GCE into higher purity**
- **Enhanced Automation & Operational Excellence for high efficiency and consistency**
- **Backward Integration through in house production of Crude Caffeine**

Milestones

1990 — Started R&D on extraction of Natural Caffeine from Crude Caffeine

1997 — Commissioned commercial production of Natural Caffeine from Crude Caffeine

2017 — Added new product in portfolio i.e. Green Coffee Bean Extract

2021 — Started cross-selling of herbal products like Ashwagandha Extract, Bacopa Extract, etc.

2022 — Started extracting crude caffeine from tea and coffee waste

2025 — Listed successfully on NSE Emerge

Our Global Presence

Global Export Footprint

Map not to scale. For illustrative purposes only.

List of export countries

1. Brazil
2. France
3. Germany
4. Ireland
5. Italy
6. Japan
7. Malaysia
8. Russia
9. South Korea
10. Thailand
11. UK
12. USA
13. Vietnam

Building the Next Phase of Growth

The commissioning of the Sawarda manufacturing facility marks a defining milestone in Shri Ahimsa Naturals' growth journey. More than a capacity expansion, it represents the evolution of the Company into a integrated, technology-driven manufacturer of natural products with enhanced scale, greater operational resilience, and broader market opportunities.

The expansion is expected to deliver several strategic advantages

Multifold Increase in Production Capacity
to meet the growing global demand for Natural Caffeine while creating a platform for sustained long-term growth.

Backward Integration
through in-house crude caffeine production from tea, coffee and tea & coffee waste, strengthening supply security, improving cost competitiveness, and enhancing value creation across the manufacturing chain.

Diversified Product Portfolio
with expanded in-house capabilities in Botanical Extracts, enabling deeper customer engagement and higher cross-selling opportunities.

Integrated Manufacturing Ecosystem
that brings extraction, purification, and value addition under one platform, enhancing operational efficiencies and quality consistency.

Greater Global Reach
by serving a wider customer base across food & beverages, nutraceuticals and personal care industries with a broader portfolio of natural ingredients.

Leadership in Sustainability
through circular manufacturing practices that maximise resource utilisation, reduce dependence on imported intermediates, and reinforce the Company’s commitment to responsible growth.

With these capabilities, Shri Ahimsa Naturals is positioning itself to move beyond being a manufacturer of natural caffeine to becoming one of the world's most integrated and trusted natural ingredient companies. The new platform provides the flexibility, scale, and technological capabilities required to capitalise on emerging opportunities, strengthen global partnerships, and create sustainable value for all stakeholders.

The Vision Behind Our Journey

> FY 2025-26 was another year of healthy growth as we continued to build on our core strengths of technology, quality, and customer relationships. Revenue increased by 29% to ₹ 123.3 crore, while Profit After Tax grew by 37% to ₹ 30 crore, demonstrating the resilience of our business model and disciplined execution.

Dear Shareholders,

Strengthening the Core. Expanding the Future. is more than our theme for this year's Annual Report – it reflects the journey Shri Ahimsa Naturals has undertaken over the past three decades and the direction we are charting for the future.

FY 2025-26 was another year of healthy growth as we continued to build on our core strengths of technology, quality, and customer relationships. Revenue increased by 29% to ₹ 123.3 crore, while Profit After Tax grew by 37% to ₹ 30 crore, demonstrating the resilience of our business model and disciplined execution.

Our leadership in natural caffeine is founded on more than 35 years of technological expertise. Our proprietary extraction process delivers industry-leading extraction efficiency and consistently produces food-grade natural caffeine with exceptional purity, enabling us to serve leading global customers across more than 14 countries.

As we strengthen our core business, we are simultaneously investing for the future. The Sawarda greenfield project marks the next phase of our evolution by significantly expanding capacity, strengthening backward integration, enhancing automation, and broadening our product portfolio. These investments will reinforce our competitive advantages and position us to capitalise on the growing global demand for natural ingredients.

I sincerely thank our customers, employees, business partners and shareholders for their continued trust and confidence. Together, we remain committed to building a stronger company that delivers sustainable value for all stakeholders.

Nemi Chand Jain

Chairman & Managing Director

A Message from Our Leadership

> During the year, our natural caffeine business continued to perform strongly with volumes growing by 20%, while existing manufacturing facilities operated at around 74% capacity utilisation, providing a solid platform ahead of our expansion.

Dear Shareholders,

FY 2025-26 was a year of strong financial performance, disciplined capital allocation and continued investment towards building long-term capabilities.

The improvement in revenue and margins was driven by stronger operating leverage, increased volumes and a favourable product mix.

During the year, our natural caffeine business continued to perform strongly with volumes growing by 20%, while existing manufacturing facilities operated at around 74% capacity utilisation, providing a solid platform ahead of our expansion.

Equally important was our focus on improving balance sheet efficiency. Working capital days reduced from 307 days to 277 days, driven by better inventory planning and tighter receivables management, strengthening operating cash flows. The Company also maintained its net debt-free balance sheet, providing financial flexibility to pursue strategic investments while preserving a healthy capital structure.

In line with our theme, "Strengthening the Core. Expanding the Future.", we continued to invest in the Sawarda manufacturing project. During the year, the Board also approved the integration of decaffeination, Green Coffee Bean Extract enrichment, fungible botanical extraction and plant automation into the facility, along with an additional capital investment of up to ₹ 70 crore. These enhancements are expected to improve backward integration, strengthen raw material security, optimise costs, diversify the product portfolio and enhance long-term operational efficiencies.

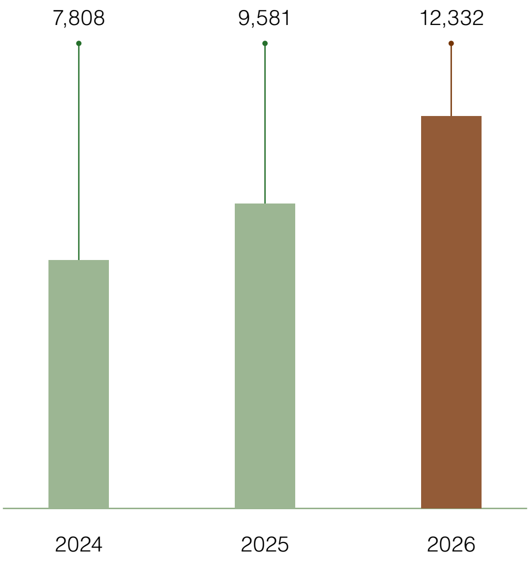
With prudent financial management, strong profitability, improving operating efficiencies and strategic investments underway, we remain confident of creating sustainable long-term value while supporting the Company's next phase of growth.

Amit Kumar Jain

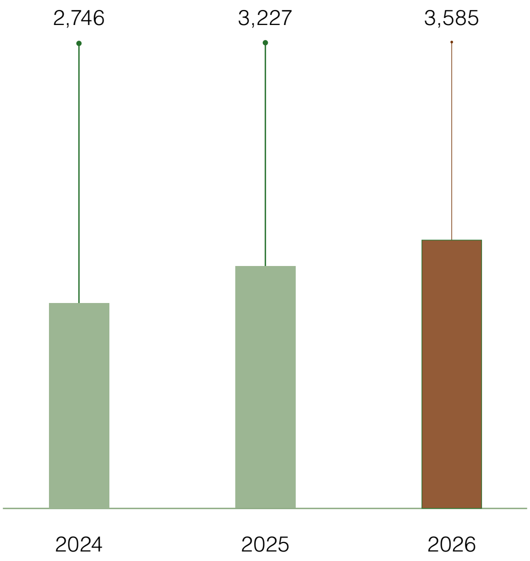
Whole-Time Director & Chief Financial Officer

Performance Scorecard

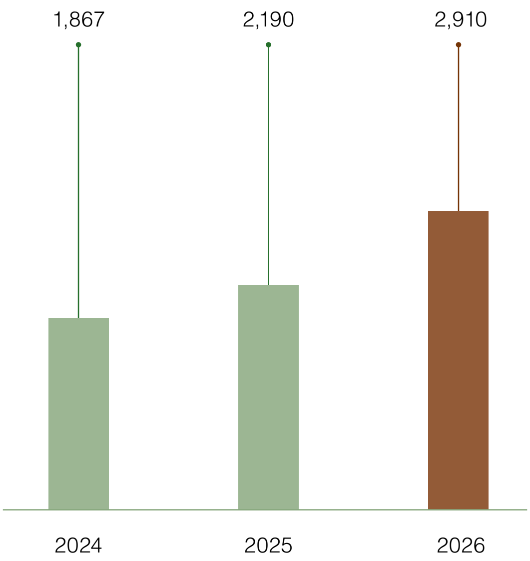
Revenue from Operations
(₹ in Lakhs)



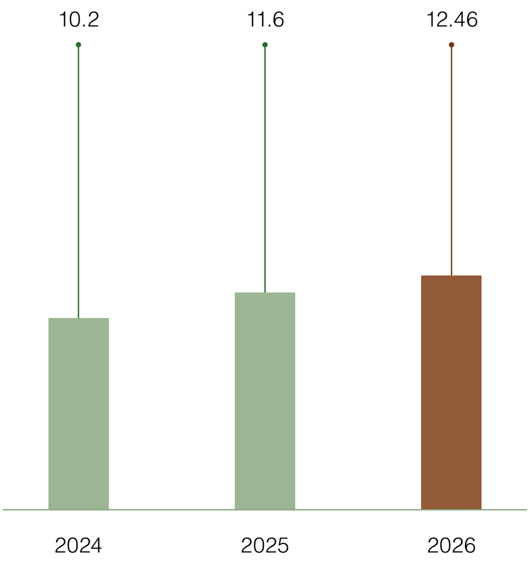
EBITDA
(₹ in Lakhs)



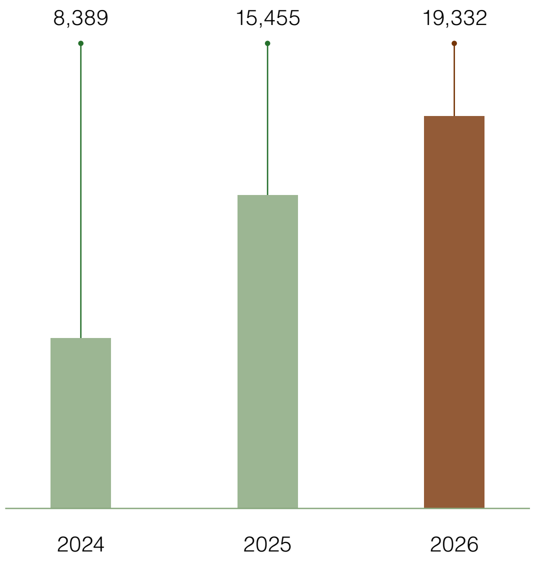
PAT
(₹ in Lakhs)



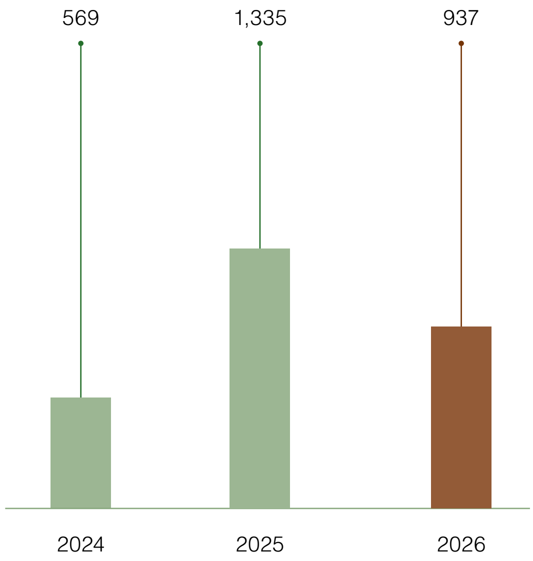
EPS
(₹)



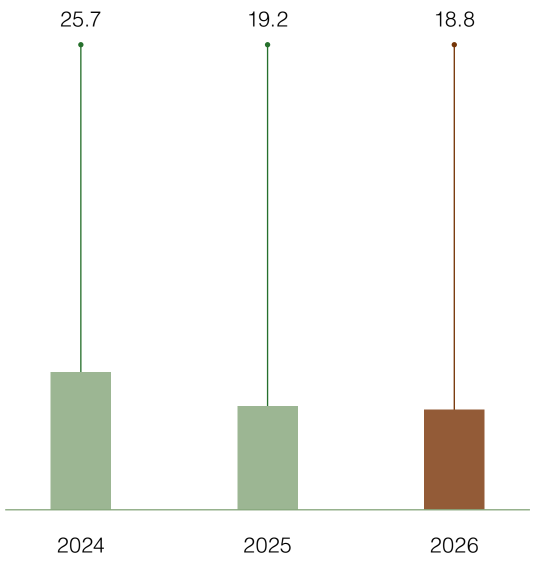
Net Worth
(₹ in Lakhs)



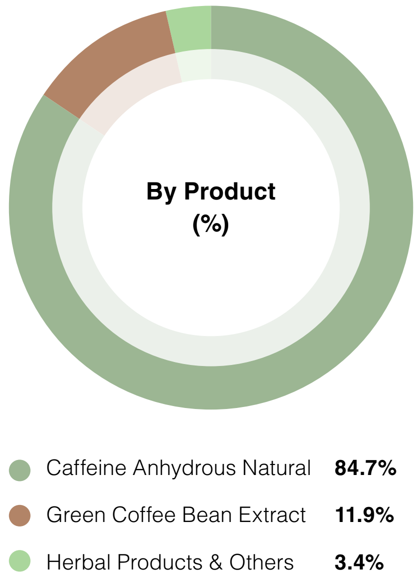
Cash Flow from Operations
(₹ in Lakhs)



ROCE
(%)



Revenue break-up
(as of March 31, 2026)



Board of Directors

Mr. Nemi Chand Jain
Chairman and Managing Director

Mr. Nemi Chand Jain, aged 73, is the Founder, Chairman, and Managing Director of our Company and holds over 35 years of experience in the caffeine industry. He holds a master's degree in management studies from BITS, Pilani, and has been associated with our Company since its inception as a Promoter and Director. He began his professional journey in the caffeine industry by working alongside his brother in Guwahati. In 1990, he moved to Jaipur and established Ahimsa Mines and Minerals Private Limited, initially engaged in the mining and trading of stones. In 1997, he redirected our Company's focus towards caffeine extraction and processing.

Mr. Amit Kumar Jain
Whole-time Director & Chief Financial Officer

Mr. Amit Kumar Jain, aged 47, is the Promoter, Whole-Time Director, and Chief Financial Officer (CFO) of our Company. He holds a bachelor's degree in industrial engineering & management from Bangalore University and a Post Graduate Diploma in Business Administration (Finance) from Welingkar Institute of Management Development and Research. He has been associated with our Company since 2004 as a Director, and in 2023, he was appointed as our Company's CFO. With over 20 years of experience in finance and administration within our Company, he plays a pivotal role in driving finance, accounts, and key operational functions, including production, supply chain management, marketing, and quality control. He has worked with IFCI for one year and thereafter joined his father in the family business. He also serves as a Director and Promoter of Shri Ahimsa Healthcare Private Limited, our Company's wholly-owned subsidiary.

Mr. Dipak Kumar Jain
Whole-time Director

Mr. Dipak Kumar Jain, aged 51, is a Whole-Time Director of our Company. He holds a bachelor's degree in commerce and a Post Graduate Diploma in Marketing and Management (PGDMM) from the University of Rajasthan. He is also an Associate Member of the Institute of Company Secretaries of India (ICSI) since June 30, 2004. He has been associated with our Company since 2004 and was appointed as the Whole-Time Director in 2023. With over 20 years of experience in corporate law, legal, finance, and management, he brings deep expertise in regulatory compliance and governance.

Mrs. Sumitra Jain
Non-Executive Director

Mrs. Sumitra Jain, aged 69, is a Promoter and Non-Executive Director of our Company. She holds a bachelor's degree in commerce and has been associated with our Company since 1995 as a Director and Promoter. She has over 30 years of experience in the operational and administrative functions of our Company. She also serves as a Director in Bimneer Investments Private Limited.

Mr. Manoj Maheshwari
Independent Director

Mr. Manoj Maheshwari, aged 56, is an Independent Director of our Company. He is a Practicing Company Secretary and has been associated as a partner with M/s V. M. & Associates since 1993, rendering a whole gamut of corporate advisory services relating to Corporate Law, Legal, Finance and Management, etc., to listed and unlisted companies. He has 31 years of experience in the field of corporate restructuring and secretarial practice. He has been associated with our Company since 2023.

Mr. Ved Prakash Sujaka
Independent Director

Mr. Ved Prakash Sujaka, aged 39, is an Independent Director of our Company. He holds a bachelor's degree in commerce from Khandelwal College, Jaipur, and a master's degree in commerce with specialisation in Business Administration from Jaipur University. He is also a Fellow Member of the Institute of Chartered Accountants of India (ICAI) and a Registered Valuer for Securities or Financial Assets. He has over 13 years of experience in accounts, taxation, and finance, and is currently associated with Shanti Ved & Associates LLP as a Partner. He has been associated with our Company since 2023.

Mr. Atul Maheshwari
Independent Director

Mr. Atul Maheshwari, aged 49, is an Independent Director of our Company. He holds a master's degree in commerce from the University of Rajasthan. He has been serving as the Managing Director of Trinity Hydraulics and Pneumatics Private Limited since 2010. In the past, he has also held Directorships in several companies, including Milind Enterprises Private Limited, Afflux Innovations Private Limited, Lingraj Hotels Private Limited, and Trinity Hydraulic Private Limited.

Mr. Om Prakash Bansal
Independent Director

Mr. Om Prakash Bansal, aged 55, is an Independent Director of our Company. He holds a bachelor's degree in commerce (Hons.) from the University of Ajmer and is a Chartered Accountant by qualification. He has been an Associate Member of the Institute of Chartered Accountants of India (ICAI) since 1992. He has over 25 years of experience in finance, taxation, and audit, and is currently associated as a finance consultant. He has been serving on the Board of our Company since 2023.

Corporate Information

CORPORATE IDENTITY NUMBER (CIN)
L14101RJ1990PLC005641

BOARD OF DIRECTORS

Mr. Nemi Chand Jain
Chairman and Managing Director
DIN: 00434383

Mr. Amit Kumar Jain
Whole-time Director & Chief Financial Officer
DIN: 00434515

Mr. Dipak Kumar Jain
Whole-time Director
DIN: 01217721

Mrs. Sumitra Jain
Non-Executive Director
DIN: 00614391

Mr. Manoj Maheshwari
Independent Director
DIN: 00004668

Mr. Ved Prakash Sujaka
Independent Director
DIN: 07988348

Mr. Atul Maheshwari
Independent Director
DIN: 01592808

Mr. Om Prakash Bansal
Independent Director
DIN: 00440540

KMP

Mr. Amit Kumar Jain
Chief Financial Officer

Mrs. Ayushi Jain
Company Secretary & Compliance Officer
Membership No: A55028

STATUTORY AUDITORS

M/s. Ummed Jain & Co.
Chartered Accountants
R-12, Yudhisther Marg, C-Scheme,
Jaipur, Rajasthan - 302005
Tel: 9414050966, 8890033333

Bankers

Canara Bank Limited
M I Road, Main Branch, Ahimsa Circle.
Jaipur - 302 001, Rajasthan, India
Telephone: +0141-2366447

Internal Auditors

Sharma Singh & Mehta
Shiv Sadan Plot No. F5A, First Floor,
Near Metro Pillar 97, Opp. Reliance Fresh,
Sodala, New Saganer Road,
Jaipur, Rajasthan, India - 302019
Contact No: +91 7073324951

SECRETARIAL AUDITORS

Arms & Associates LLP
Gate No.2, HOPE E, 251, Vardhman Path,
opp. Jyoti Nagar Housing Board,
Near PHED Office, Jyothi Nagar, Lalkothi,
Jaipur, Rajasthan - 302005
Tel: 0141 274 0924

COST AUDITOR:

M/s Rajesh & Company
289 Mahaveer Nagar-II, Maharani Farms,
Durgapura - 302018, Rajasthan.
M. No. : +91-9829373503

REGISTERED OFFICE

E-94, RIICO Industrial Area, Bagru,
Ext. Bagru - 303007, Jaipur, Rajasthan, India.
Tel: 0141-2202482
Fax: + 0141-2203623

REGISTRARS & SHARE TRANSFER AGENTS

Cameo Corporate Services Limited
"Subramanian Building", #1, Club House Road,
Chennai - 600 002
Telephone: +91-44-40020700, 28460390
Fax: +91-44-28460129

BOARD'S REPORT

To,
The Members of
Shri Ahimsa Naturals Limited

The Board of Directors is delighted to present the 36th Annual Report on the business and operations of Shri Ahimsa Naturals Limited ("the Company") along with the summary of standalone and consolidated financial statements for the financial year ended March 31, 2026.

FINANCIAL PERFORMANCE:

Key financial highlights of the standalone and consolidated financial statements for the financial year ended March 31, 2026, are summarised as under:

(₹ In Lakhs except EPS)

Particulars	Standalone		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from Operations	12,332.05	9,580.61	12,332.05	9,580.61
Less: Excise Duty	-	-	-	-
Other Income	701.94	192.18	605.04	185.49
Total Revenue	13,033.99	9,772.79	12,937.09	9,766.10
Profit/(Loss) before Depreciation, Interest and Tax	4,286.48	3,233.42	4,189.57	3,226.74
Less: Interest	(55.14)	(88.25)	(55.14)	(88.25)
Less: Depreciation	(187.35)	(174.48)	(187.35)	(174.48)
Profit before Tax	4,043.99	2,970.69	3,947.09	2,964.01
i) Current Tax	985.18	710.03	985.18	710.03
ii) Deferred tax	51.20	64.07	51.20	64.07
Net Profit/(Loss) after Tax	3,007.61	2,196.59	2,910.71	2,189.91
EPS (Basic & Diluted)	12.88	11.64	12.46	11.60

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the financial year, the Company continued its focus on the extraction and manufacturing of Natural Caffeine Anhydrous, Green Coffee Bean Extract, Crude Caffeine and various botanical extracts, catering primarily to the food and beverages, nutraceuticals and cosmetics industries. The Company continued to maintain a strong international presence and served customers across various global markets.

The Company recorded a consolidated revenue from operations of ₹ 12,332.10 lakh during FY 2025-26 as against ₹ 9,580.61 lakh during FY 2024-25. EBITDA (excluding Other Income) increased to ₹ 3,584.54 lakh from ₹ 3,041.25 lakh, while Profit after Tax increased to ₹ 2,910.71 lakh from ₹ 2,189.91 lakh during the corresponding period. The net worth of the Company as at March 31, 2026 stood at ₹ 19,332.89 lakh.

The Company continues to have a positive long-term outlook, supported by increasing demand for natural caffeine in functional beverages, nutraceutical and wellness products. The Company intends to strengthen its manufacturing capabilities, expand its customer base and geographical presence, enhance its product portfolio and continue investments in research, development, process efficiency and technology.

The Company is also focusing on increasing sales volumes through capacity expansion, better utilisation of existing facilities and cross-selling opportunities across its product portfolio. The Company remains focused on strengthening its position in the natural caffeine and botanical extracts segments while pursuing sustainable long-term growth.

The Company is also establishing in-house decaffeination capabilities with capacity of 200 MT to manufacture crude caffeine from multiple sources, including tea waste, this is expected to reduce dependence on external suppliers, strengthen raw material security and improve control over key inputs. The initiative is also expected to support cost competitiveness, better capacity utilisation and greater integration across the natural caffeine value chain. The Company is strengthening its presence in botanical extracts through the development and marketing of higher value botanical products. This initiative is expected to diversify revenue streams, improve product mix and create additional cross-selling opportunities with existing customers

The Company, through its wholly owned subsidiary in the name of Shri Ahimsa Healthcare Private Limited is establishing new manufacturing plant at Sawarda, Jaipur, Rajasthan. Along with the Caffeine Anhydrous Natural, Green Coffee Bean Extract, the upcoming plant is designed to have fungible capacity, whereby it will also be used towards in house manufacturing of botanical extracts along with other products. This will create in-house capabilities for enrichment of GCE into higher Purity. It will also enhanced Automation & Operational Excellence for High efficiency and consistency. The new plan will create capacity for backward Integration through inhouse crude caffeine production from tea, coffee and related waste streams. This will strengthen raw material supply security, improve cost competitiveness, and enhancing value creation across the manufacturing chain. The expansion is expected to provide greater flexibility in production and support the Company's ability to address evolving customer requirements and market

The plant will have the capacity of 700 MT per annum in respect of Caffeine Anhydrous Natural, 300 MT per annum of Green Coffee Bean Extract and 200 MT per annum of Crude Caffeine. The total investment in the project shall be approx. ₹ 130 Crores and the same shall be funded out of the IPO proceeds, Issue of Preferential Shares, Term Loan from Bank and from Internal Accruals of the Company. The work of the construction of building and erection of the plant is under progress , most of the machines have been ordered, and trial production is expected to start by March 2027.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the business activities of the company during the financial year.

DIVIDEND

In view of the Company's ongoing expansion plans the Company has not recommended any dividend for the financial year 2025-26.

AMOUNTS TRANSFERRED TO RESERVES

Your Board does not propose to transfer any amount to General Reserve in terms of Section 134 (3) (J) of the Companies Act, 2013 for the financial year ended on March 31, 2026.

CHANGES IN CAPITAL STRUCTURE

During the financial year ended March 31, 2026, the Company witnessed changes in its capital structure pursuant to a preferential issue approved by the Members of the Company at the Extraordinary General Meeting held on November 26, 2025.

Pursuant to the aforesaid approval and in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, as well as the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, as applicable, the Company, on January 13, 2026, allotted 1,00,800 (One Lakh Eight Hundred) Equity Shares of face value ₹ 10/- each at an issue price of ₹ 227/- per equity share (including premium) on a preferential basis.

Further, on January 13, 2026, the Company also allotted 13,34,400 (Thirteen Lakh Thirty-Four Thousand Four Hundred) Warrants on a preferential basis, each carrying a right to subscribe to and be converted into or exchanged for one Equity Share of face value ₹ 10/- each at an issue price of ₹ 227/- per warrant, in accordance with the terms and conditions of the issue and applicable laws.

The details of the aforesaid allotments are provided below:

Date Of Allotment	No. Of Equity Shares Allotted	Face Value (₹)	Issue Price (₹)
13/01/2026	1,00,800	10	227
13/01/2026	13,34,400	10	227

Consequent to the aforesaid allotment, the revised capital structure of the company as on March 31, 2026 is detailed below:

S. No.	Particulars	Type of Share	No. of Shares	Amount Per Share	Total Amount
1.	Authorized Share Capital	Equity	2,50,00,000	10	25,00,00,000
2.	Issued Share Capital	Equity	2,34,30,900	10	23,43,09,000
3.	Subscribed Share Capital	Equity	2,34,30,900	10	23,43,09,000
4.	Paid Up Share Capital	Equity	2,34,30,900	10	23,43,09,000

During the financial year, the Company received in-principle approval from National Stock Exchange of India Limited (NSE) for the listing of 1,00,800 Equity Shares vide its letter dated February 20, 2026. Subsequently, NSE granted final approval for the listing and trading of the said Equity Shares vide its letter dated February 26, 2026.

Subsequent to the close of the financial year, the Company, on May 12, 2026, allotted 3,77,600 Equity Shares of face value ₹ 10/- each at an issue price of ₹ 227/- per share pursuant to the conversion of warrants issued on a preferential basis. Consequently, the paid-up equity share capital of the Company stood increased to that extent. Further, as on date of this board report, listing and trading approval with respect to 377600 Equity Shares is under processing.

The details of the allotment are as follows:

Date Of Allotment	Particulars	No. Of Equity Shares Allotted	Face Value (₹)	Issue Price (₹)
12/05/2026	Allotment pursuant to conversion of warrants	3,77,600	10	227

In view of the above allotment, the revised capital structure of the Company stands as under:

S. No.	Particulars	Type of Share	No. of Shares	Amount Per Share	Total Amount
1.	Authorized Share Capital	Equity	2,50,00,000	10	25,00,00,000
2.	Issued Share Capital	Equity	2,38,08,500	10	23,80,85,000
3.	Subscribed Share Capital	Equity	2,38,08,500	10	23,80,85,000
4.	Paid Up Share Capital	Equity	2,38,08,500	10	23,80,85,000

Pursuant to the aforesaid allotments, the Company has not:

- issued equity shares with differential voting rights in terms of Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014;
- issued sweat equity shares as specified under Rule 8(13) of the said Rules;
- granted any employees stock options under Rule 12(9) of the said Rules; and
- bought back any of its equity shares as per Section 68 of the Companies Act, 2013 read with Rule 16(4) of the said Rules.
- Accordingly, the disclosures required to be made in this regard are not applicable to the Company.

MATERIAL CHANGES AND COMMITMENTS

Post March 31, 2026, the Company has enhanced its existing working capital facilities with Canara Bank from ₹ 15.00 Crore to ₹ 35.00 Crore. Apart from the this, no material changes and commitments have occurred after the closure of the financial year to which the financial statements relate till the date of this report, affecting the financial position of the Company.

STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUNDS

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of utilisation of funds raised by the Company are as under:

(In Crores)

Funds Raise Mode	Amount Raised	Purpose	Funds Utilized	Balance Available	Remarks
IPO	50.02	Investment in wholly owned subsidiary, Shri Ahimsa Healthcare Private Limited (SAHPL) and other objects as per the prospectus.	40.02	10.00	Funds have been parked in FDR with scheduled bank.
Preferential Issue of Equity Shares	2.29	Funding Growth Capital Requirement of the Company and General Corporate Purposes	2.29	-	-
Preferential Issue of Warrants	7.57*		7.57	-	-

* Company has allotted 13,34,400 warrants convertible into equity shares of the Company, having a Face Value of ₹ 10/- (Rupees Ten Only) each at a price of ₹ 227/- (Rupees Two Hundred and Twenty Seven only) per warrant ("Warrant Exercise Price") on January 13, 2026 and has received 25% of the issue price per warrant as upfront payment ("Warrant Subscription Price") aggregating to ₹ 7.57 Crore.

INFORMATION ABOUT JOINT VENTURE, SUBSIDIARY AND ASSOCIATE COMPANY SUBSIDIARY COMPANY

The Company does not have any associate or joint venture Company within the meaning of 2(6) of the Companies Act, 2013.

The Company has 1 (One) subsidiary company as defined under Section 2(87) of the Companies Act, 2013.

Name	CIN	Type
Shri Ahimsa Healthcare Private Limited	U24230RJ2022PTC084000	Wholly Owned Subsidiary

The Consolidated Financial Statements of the Company, prepared in accordance with the applicable provisions, form part of this Annual Report. In compliance with the requirements of the Companies Act, 2013, a statement containing the salient features of the financial statements of the Company's subsidiary in Form AOC-1 is annexed as Annexure II.

The audited standalone and consolidated financial statements of the Company, together with the relevant documents, are available on the Company's website at www.naturalcaffeine.co.in. The audited financial statements of the subsidiary company are also hosted on the website and are available for inspection at the Registered Office of the Company during business hours on all working days.

The Company maintains a Policy for Determining Material Subsidiaries in accordance with applicable regulations, and the same is available on www.naturalcaffeine.co.in

ANNUAL RETURN

In terms of Section 92(3) and 134(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the financial year March 31, 2026 is available on the website of the Company at www.naturalcaffeine.co.in.

CREDIT RATING

CRISIL vide its letter dated May 07, 2025 has given rating of BBB/Stable to the company for the various credit facilities obtained by the Company.

Currently, the company is having only Cash Credit/Overdraft facility from Bank and the company's account with the bank is regular in nature and there has been no default in repayment of principal or payment of interest. Further, the company has been regular in making principal and interest repayments to the Banks and financial institutions.

TRANSFER OF UNCLAIMED/ UNPAID DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") During the financial year under review, there was no amount required to be transferred to the Investor Education and Protection Fund ("IEPF") in accordance with Sections 124 and 125 of the Companies Act, 2013.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board plays a vital role in overseeing the management's actions to ensure the protection and enhancement of the long-term interests of shareholders and other stakeholders. The Company is committed to maintaining an effective, informed and independent Board and to continuously strengthening its corporate governance practices.

The Board of Directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors. As on the March 31, 2026, the Board comprises of 8 (Eight) Directors, out of which 3 (Three) are Executive Directors and 1 (One) Non-Executive Women Director and 4 (Four) Independent Directors one (1) Chief Financial Officer (CFO) and one (1) Company Secretary (CS).

S. No.	Name	Designation	Category	DIN/ PAN	Date of appointment
1.	Mr. Nemi Chand Jain	Chairman and Managing Director	Promoter and Executive	00434383	October 17, 1990
2.	Mr. Amit Kumar Jain	Whole Time Director & CFO	Promoter and Executive	00434515	March 13, 2004
3.	Mr. Dipak Kumar Jain	Whole Time Director	Executive	01217721	March 13, 2004
4.	Mrs. Sumitra Jain	Director	Promoter and Non-Executive	00614391	June 26, 1995
5.	Mr. Manoj Maheshwari	Director	Independent and Non-Executive	00004668	January 06, 2023
6.	Mr. Om Prakash Bansal	Director	Independent and Non-Executive	00440540	January 06, 2023
7.	Mr. Atul Maheshwari	Director	Independent and Non-Executive	01592808	March 07, 2025
8.	Mr. Ved Prakash Sujaka	Director	Independent and Non-Executive	07988348	January 06, 2023
9.	Ms. Aayushi Jain	Company Secretary & Compliance Officer	Key Managerial Person	BBZPJ5190D	January 06, 2023

A) RETIRE BY ROTATION

In accordance with the provisions of Articles of Association of the Company, read with Section 152 of the Act, Mr. Nemi Chand Jain (DIN : 00434383), Director of the Company, whose office is liable to retire at the ensuing Annual General Meeting, being eligible, offers himself for re-appointment. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends his reappointment.

B) APPOINTMENT/ RE-APPOINTMENT OF DIRECTOR

During the financial year under review, there was no appointment or re-appointment of any Director on the Board of the Company.

C) RESIGNATION OF DIRECTOR

During the financial year under review, there was no resignation of any Director from the Board of the Company. The Board is pleased to note the continued guidance and support of all its Directors and places on record its sincere appreciation for their valuable contributions towards the growth and governance of the Company.

MEETINGS OF THE BOARD OF DIRECTORS

Date of Board Meetings	Name of the Directors and Attendance there at							
	NCJ	AKJ	DKJ	SJ	MM	OPB	VPS	AM
27/05/2025	✓	✓	✓	✓	✓	✓	✓	✓
03/09/2025	✓	✓	✓	✓	✓	✓	✓	✓
29/10/2025	✓	✓	✓	✓	✓	✓	✓	✓
07/11/2025	✓	✓	✓	✓	✓	✓	✓	✓
13/01/2026	✓	✓	✓	✓	✓	✓	✓	✓

Full forms of abbreviations used in above table:

NCJ	:	Mr. Nemi Chand Jain,
AKJ	:	Mr. Amit Kumar Jain
DKJ	:	Mr. Dipak Kumar Jain
SJ	:	Mrs. Sumitra Jain
MM	:	Mr. Manoj Maheshwari
OPB	:	Mr. Om Prakash Bansal
VPS	:	Mr. Ved Prakash Sujaka
AM	:	Mr. Atul Maheshwari

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with Section 134(5) of Companies Act, 2013, with respect to Directors Responsibility Statement, the Board of Directors, to the best of their knowledge and belief, hereby confirm that-

In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanations relating to material departures;

1. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;

2. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

3. The directors have prepared the annual accounts on a going concern basis;

4. The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

5. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

As per Regulation 34(2)(e) and Schedule V of the Listing Regulations, a detailed Management Discussion and Analysis is annexed and forms an integral part of this Annual Report at **Annexure-I.**

POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Nomination and Remuneration Committee ("NRC") assists the Board in identifying and recommending individuals qualified to be appointed as Directors, Key Managerial Personnel and Senior Management Personnel, having regard to their qualifications, expertise, experience and integrity. The NRC also evaluates the composition of the Board to ensure an appropriate balance of skills, experience and diversity.

Pursuant to the provisions of Section 178(3) of the Companies Act, 2013, the Board has adopted a Nomination and Remuneration Policy which lays down the criteria for appointment, remuneration, evaluation, qualifications, positive attributes and independence of Directors, as well as matters relating to Key Managerial Personnel and Senior Management Personnel.

The Nomination and Remuneration Policy is available on the Company's website at www.naturalcaffeine.co.in.

AUDITORS AND REPORT THEREON

❖ STATUTORY AUDITORS & REPORT THEREON.

Pursuant to the provisions of Section 139 of the Companies Act, 2013, the Members of the Company had approved the appointment of **M/s Ummed Jain & Co.,** Chartered Accountants (Firm Registration No. 119250W), as the Statutory Auditors of the Company to hold office until the conclusion of the **39th Annual General Meeting** of the Company.

The auditors have confirmed that they are **not disqualified** from being re-appointed as statutory auditors of the Company. As per section 143 (12) of the Act during the financial year no fraud was reported by the Auditor of the Company in their Audit Report.

M/s Ummed Jain & Co., Chartered Accountants, Statutory Auditors of the Company, have issued their report on the financial statements of the Company for the financial year ended March 31, 2026. The Auditors have expressed an **unmodified opinion** on the said financial statements. Further, the report of the Statutory Auditors along with notes to financial statements is enclosed to this Annual Report.

The Statutory Auditors' Report on the financial statements of the Company for the financial year ended March 31, 2026 does not contain any qualification, reservation, adverse remark or disclaimer.

❖ SECRETARIAL AUDITOR & REPORT THEREON

Pursuant to Section 204(1) of the Companies Act, 2013 and based on the recommendation of the Audit Committee, the Members of the Company had approved the appointment of **M/s ARMS & Associates LLP**, Company Secretaries, Jaipur, as the Secretarial Auditors of the Company to conduct the Secretarial Audit for five consecutive financial years, commencing from financial year 2025-26 to financial year 2029-30.

The Secretarial Audit Report issued in **Form No. MR-3** forms an integral part of this Report and is annexed herewith as **Annexure III**

❖ INTERNAL AUDITOR & REPORT THEREON

Pursuant to Section 138 of the Companies Act, 2013 and based on the recommendation of the Audit Committee, the Board had approved the appointment of **M/s Sharma, Singh & Mehta,** Chartered Accountants, Jaipur, as the Internal Auditors of the Company to conduct internal audit of the Company.

The said appointment was made on the recommendation of the Audit Committee to further strengthen the internal control and risk management framework of the Company.

❖ COST AUDITOR & REPORT THEREON

During the year under review, in accordance with Section 148(1) of the Act, the Company has maintained the accounts and cost records, as specified by the Central Government. Such cost accounts and records are subject to audit by **M/s Rajesh & Company,** Cost Accountants (FRN: 000031) of the Company for the Financial Year 2025-2026.

The Board of Directors, on the recommendations of the Audit Committee has approved re-appointment of **M/s Rajesh & Company,** Cost Accountants (FRN: 000031) as Cost Auditors of the Company for conducting cost audit for the Financial Year 2026-2027. A resolution seeking approval of the Shareholders for ratifying the remuneration payable to the Cost Auditors for Financial Year 2025-2026 is provided in the Notice of the ensuing Annual General Meeting.

The Cost accounts and records as required to be maintained under section 148 (1) of the Act are duly made and maintained by the Company.

The Cost Audit Report for the financial year ended March 31, 2026, provided by **M/s Rajesh & Company,** Cost Accountants, does not contain any qualification or adverse remarks that require any clarification or explanation.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has comprehensive internal control mechanism and also has in place adequate policies and procedures for the governance of orderly and efficient conduct of its business, including safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information and adherence to the Company's policies. Internal financial controls not only require the system to be designed effectively but also to be tested for operating effectiveness periodically.

The Board is of the opinion that the internal financial controls with reference to the financial statements have been tested and are adequate and operating effectively. These controls are commensurate with the size, scale, and complexity of the Company's operations.

The internal control framework is designed to enhance transparency and accountability in the design and implementation of internal control systems. It enables the Company to identify, assess, and manage risks through appropriate mitigation measures. The Company has established a robust framework and ensures its continued effectiveness.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Pursuant to the provisions of section 186 of the Act, Details of Investments made and loans granted and Corporate Guarantee provided by the Company has been disclosed at Note No. 12, 13 and 33 of the Financial Statements of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

All related party transactions undertaken by the Company during the year were conducted on an arm's length basis and are in compliance with the provisions of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year, the Company did not enter into any materially significant transactions with Promoters, Directors, or Key Managerial Personnel that could potentially result in a conflict with the interests of the Company. Further, a statement of all related party transactions was placed before the Audit Committee on a quarterly basis and thereafter before the Board for its review.

Members may refer to disclosures made in Note No. 36 to Financial Statements in compliance with AS 18.

The Company has formulated a Policy on materiality of Related Party Transactions, which is available on its website at www.naturalcaffeine.co.in. The Company also has in place an internal mechanism for the identification and monitoring of related party transactions.

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

A) Conservation of Energy

Steps were undertaken at the Company's manufacturing units with a focus on energy conservation and sustainability, aimed at reducing the overall energy footprint and minimizing non-essential loads by optimizing production runs. The Company continues to promote energy conservation through employee awareness initiatives to switch off machines to avoid unnecessary power consumption. Further, the Company has adopted energy-efficient LED lighting systems, resulting in reduced energy consumption.

Further the Company has installed a solar power plant at its factory premises as an alternative source of energy to promote sustainable operations and reduce dependence on conventional power sources.

No material capital expenditure has been incurred towards energy conservation. The replacement of motors and lighting equipment is carried out on a regular basis, and the related costs are charged to repairs and maintenance.

B) Technology Absorption

Efforts made for technology absorption	Nil
Benefits derived	Nil
Expenditure on Research & Development, if any	No major expenses have been incurred on research and development
Details of technology imported, if any	Nil
Year of import	Not Applicable
Whether imported technology fully absorbed	Not Applicable
Areas where absorption of imported technology has not taken place, if any	Not Applicable

C) Foreign exchange earnings and Outgo

(₹ in Lakhs)

Particulars	2025-26	2024-25
FOB Value of Export	7,310.40	3,848.25
Gain in Foreign Exchange Fluctuation	371.08	161.10
CIF Value of Import (Raw Materials)	5,558.55	3,997.23
Travelling Expenses	2.71	3.80
Other Manufacturing Expenses	-	2.58
Commission	3.25	0.28
Sales Promotion Expenses	-	-
Rates and Taxes	-	-
Membership and Subscription	0.26	-

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

In terms of Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, during the year under review, no significant or material orders were passed by any regulator, court, or tribunal against the Company that could impact its going concern status or future operations.

CEO AND CFO CERTIFICATION

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 17(8) relating to CEO/CFO certification is not applicable to companies listed on the SME Exchange.

Accordingly, the requirement of submission of a compliance certificate from the Chief Executive Officer and the Chief Financial Officer does not apply to the Company, and hence, no such certificate has been provided for the year under review.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at the workplace, the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was notified on December 09, 2013. Under the said Act, every Company is required to constitute an Internal Complaints Committee to address complaints relating to sexual harassment of women employees at the workplace.

In compliance with the provisions of the said Act, the Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace.

Further, the Company has constituted an “Internal Complaints Committee” for the prevention and redressal of complaints relating to sexual harassment at the workplace. The Committee comprises requisite members and is chaired by a senior woman employee of the organization.

The following is a summary of sexual harassment complaints received and disposed-off during the year 2025-26:

Number of complaints pending at the beginning of the Financial Year	:	NIL
Number of complaints received during the Financial Year	:	NIL
Number of complaints disposed-off during the Financial Year	:	NIL
Number of complaints unsolved at the end of the Financial Year	:	NIL
Number of cases pending for more than ninety days	:	NIL

DISCLOSURE UNDER THE MATERNITY BENEFIT ACT, 1961

The provisions of the Maternity Benefit Act, 1961 are applicable to the Company. However, during the financial year 2025–26, no instances arose requiring compliance under the said Act.

The Company remains committed to complying with all applicable labour and welfare legislations and ensuring adherence to statutory requirements in letter and spirit.

RISK MANAGEMENT

The Company has established a comprehensive risk management framework aimed at identifying various risks associated with its business operations and implementing appropriate remedial measures to minimize their potential adverse impact.

The Company recognizes that risk assessment and mitigation is a continuous process and remains committed to proactively identifying, evaluating, and managing risks to safeguard its business interests.

The Company has formulated a comprehensive Risk Management Policy, duly approved by the Board of Directors in accordance with the applicable Listing Regulations, to identify, monitor, and manage business risks and to implement appropriate measures for their mitigation.

The Policy provides for a structured approach comprising three stages, namely risk assessment/evaluation, risk reporting, and management of identified and reported risks. It aims to create and protect shareholders' value by minimizing threats or losses while identifying and maximizing opportunities.

The Risk Management Policy defines the enterprise-wide risk management framework across various levels, including documentation and reporting mechanisms. The Policy is available on the Company's website at www.naturalcaffeine.co.in.

DEPOSITS FROM PUBLIC

During the financial year under review, the Company has neither invited nor accepted nor renewed any deposits from the public, shareholders, or employees. Further, no amount of principal or interest on deposits from the public is outstanding as at the Balance Sheet date in terms of Sections 73 to 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of the Company has constituted a Corporate Social Responsibility ("CSR") Committee.

The Company has also framed a CSR Policy, which is available on its website at www.naturalcaffeine.co.in.

The Policy, inter alia, outlines the areas of CSR expenditure, objectives, and the CSR programmes/projects that may be undertaken, along with the implementation framework.

It further sets out the criteria for identifying implementing agencies, monitoring and evaluation mechanisms, and the annual action plan for CSR activities.

A brief outline of the Corporate Social Responsibility (CSR) Policy of the Company, along with the CSR initiatives undertaken during the year, is set out in **Annexure-IV** of this Report in the prescribed format under the Companies (Corporate Social Responsibility Policy) Rules, 2014.

INDEPENDENT DIRECTORS

In compliance of Section 149 of Companies Act, 2013, a separate meeting of Independent Directors was held on January 13, 2026 inter alia, to discuss

- Review of the performance of Non-Independent Directors and the Board of Directors as a whole.
- Review of the performance of the Chairman of the Company taking into account the views of the Executive and Non-Executive Directors.
- Assess the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties

Attendance of Independent Directors at the meeting held on January 13, 2026 is **given hereunder**

Name of Director	Attendance there at
Mr. Manoj Maheshwari	Yes
Mr. Om Prakash Bansal	Yes
Mr. Atul Maheshwari	Yes
Mr. Ved Prakash Sujaka	Yes

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149(7) of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have further confirmed that they are not aware of any circumstances or situations that could impair or impact their ability to discharge their duties with independent and objective judgment, free from external influence.

FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

In compliance with Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has implemented a Familiarisation Programme for Independent Directors.

The Programme is designed to acquaint the Independent Directors with the Company, their roles, rights and responsibilities, the nature of the industry in which the Company operates, and its business model, among other aspects.

The details of the Familiarisation Programme are available on the Company's website at www.naturalcaffeine.co.in.

COMMITTEES UNDER COMPANIES ACT 2013

- **AUDIT COMMITTEE**
  - The Audit Committee is duly constituted in accordance Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 18 of the SEBI (LODR) Regulation, 2015 as amended from time to time. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013, and Regulation 18 of the SEBI (LODR) Regulations 2015.
  - The Audit Committee was constituted on June 14, 2023.
  - All the members of the committee are financially literate and possess thorough knowledge of accounting principles. The board has accepted the recommendations of the Audit Committee.

The composition of the Committee and attendance of the members at the meetings of the Committee during the period under review are as under:

Name of Committee Members	Designation/ Category	Attendance of the members at the Committee Meetings				
		27/05/2025	03/09/2025	17/10/2025	07/11/2025	13/01/2026
Mr.Ved Prakash Sujaka	Chairman & Non-Executive Independent Director	✓	✓	✓	✓	✓
Mr.Om Prakash Bansal	Member- Non Executive Independent Director	✓	✓	✓	✓	✓
Mr. Amit Kumar Jain	Member- Executive Director	✓	✓	✓	✓	✓

- **NOMINATION AND REMUNERATION COMMITTEE**

Company had constituted a Nomination and Remuneration Committee in accordance Section 178 of Companies Act, 2013. The re-constitution of the Nomination and Remuneration Committee was approved by a Meeting of the Board of Directors held on March 07, 2025.

The Nomination and Remuneration Committee is in compliance with Section 178 of the Companies Act 2013 and Regulation 19 of the SEBI Listing Regulations.

The Nomination and Remuneration Committee reviews and recommends the payment of salaries, commission and finalizes appointment and other employment conditions of Directors, Key Managerial Personnel and other Senior Employees.

The brief description of terms of reference of the Nomination and Remuneration Committee, inter alia, includes the following:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
    a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
    b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
    c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

The composition of the Committee and attendance of the members at the meetings of the Committee during the period under review are as under**:**

Name of Committee Members	Designation/ Category	Attendance of the members at the Committee Meetings
		03/09/2025
Mr. Manoj Maheshwari	Chairman & Non-Executive Independent Director	✓
Mr. Om Prakash Bansal	Member- Non Executive Independent Director	✓
Mr. Ved Prakash Sujaka	Member- Non-Executive Independent Director	✓

- **FINANCE AND OPERATIONS COMMITTEE**

Pursuant to the first proviso to Section 179 of the Companies Act, 2013, the Board of Directors has constituted a Finance and Operations Committee to oversee matters relating to the finance and operations of the Company and to exercise such powers and functions as may be delegated by the Board from time to time.

The composition of the Committee and the attendance of its members at the meetings held during the year under review are provided below:

Name of Committee Members	Designation/ Category	Attendance of the members at the Committee Meetings			
		August 11, 2025	February 12, 2026	February 17, 2026	March 11, 2026
Mr. Nemi Chand Jain	Chairman & Managing Director	✓	✓	✓	✓
Mr. Amit Kumar Jain	Member- Whole Time Director and CFO	✓	✓	✓	✓
Mr. Dipak Kumar Jain	Member- Executive Director	✓	✓	✓	✓
Mr. Jai Kumar Jain	Member	✓	✓	✓	✓

- **STAKEHOLDERS RELATIONSHIP COMMITTEE**
  - The Company has constituted a Stakeholders' Relationship Committee to address and resolve grievances of shareholders and investors. The Committee was reconstituted by the Board at its meeting held on March 07, 2025.
  - The Stakeholders' Relationship Committee is constituted in compliance with the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The role of the Stakeholders Relationship Committee shall inter-alia include the following:

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

The composition of the Committee and attendance of the members at the meetings of the Committee during the period under review are as under**:**

Name of Committee Members	Designation/ Category	Attendance of the members at the Committee Meetings
		January 13, 2026
Mr. Om Prakash Bansal	Chairman - Non-Executive Independent Director	✓
Mr. Ved Prakash Sujaka	Member - Non Executive Independent Director	✓
Mr. Dipak Kumar Jain	Member - Executive Director	✓

- **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

  In compliance with the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder, the Company has constituted a Corporate Social Responsibility ("CSR") Committee.

  The broad terms of reference of the CSR Committee, inter alia, include the following:

  - Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII of the Companies Act, 2013;
  - Recommend the amount of expenditure to be incurred on the Corporate Social Responsibility activities;
  - Monitor the Corporate Social Responsibility Policy of the company from time to time.

  The Composition of the Committee is in conformity with the provisions of the Companies Act, 2013 and with the Listing Regulations. The composition of the Committee and attendance of the members at the meetings of the Committee are as under:

  The composition of the Committee as on March 31, 2026 is given below:

Name of Committee Members	Designation/ Category	Attendance of the members at the Committee Meetings
		27/05/2025
Mr. Nemi Chand Jain	Chairman & Managing Director	✓
Mr. Amit Kumar Jain	Member- Whole Time Director and CFO	✓
Mr. Ved Prakash Sujaka	Member- Non Executive Independent Director	✓

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has established a Whistle Blower Mechanism (Vigil Mechanism) in compliance with the applicable provisions of Section 177 of the Companies Act, 2013 read with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The mechanism provides adequate safeguards against victimisation of whistle blowers and enables directors, employees, and other stakeholders to report concerns through designated channels. During the year under review, the Company affirms that no person was denied access to the Audit Committee and that the mechanism operated effectively.

The Whistle-Blower Protection Policy strives towards:

- Allow and encourage stakeholders to bring to the Management notice concerns about unethical behaviour, malpractice, wrongful conduct, actual or suspected fraud or violation of policies.
- Ensure timely and consistent organizational response.
- Build and strengthen a culture of transparency and trust.
- Provide protection against victimization.

The above mechanism has been appropriately communicated within the Company across all levels and has been displayed on the Company's intranet as well as on the Company's website and can be accessed at www.naturalcaffeine.co.in.

During the financial year under review, **no whistle blower complaints** were received, and the vigil mechanism functioned effectively.

The Audit Committee periodically reviews the adequacy and effectiveness of the mechanism, including the status of complaints, if any, received under the Policy. The Committee has also confirmed that no person has been denied access to the Audit Committee under the vigil mechanism framework.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards, namely Secretarial Standard-1 on Meetings of the Board of Directors (SS-1) and Secretarial Standard-2 on General Meetings (SS-2), issued by the Institute of Company Secretaries of India (ICSI). The Company has established adequate systems and processes to ensure compliance with the aforesaid Secretarial Standards, and such systems were adequate and operated effectively during the financial year under review.

CORPORATE GOVERNANCE

The Company, being listed on the SME Exchange, is eligible to claim exemption under Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the provisions relating to Corporate Governance specified under Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, read with Para C, D and E of Schedule V of the SEBI (LODR) Regulations, 2015 are not applicable to the Company.

PRESENTATION OF FINANCIAL STATEMENT

The financial statements of the Company for the year ended March 31, 2026 have been prepared in accordance with Schedule III to the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

Disclosures relating to remuneration and other particulars as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure-V** and form an integral part of this Report.

In terms of the first proviso to Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the shareholders excluding the information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Any shareholder desirous of obtaining the same may write to the Company Secretary at the Registered Office of the Company. The said information is also available for inspection by the Members at the Registered Office of the Company on any working day of the Company up to the date of the 36th Annual General Meeting.

STATUS OF CASES FILED UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither the Company has made any application nor has any other party made any application against the Company under the Insolvency and Bankruptcy Code, 2016 during the financial year 2025–26

CODE OF CONDUCT

In this regard, the Directors, Key Managerial Personnel, and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company.

BOARD PERFORMANCE EVALUATION

During the year, the annual performance evaluation of the Board, its Committees, individual Directors, and the Chairman of the Board was carried out in accordance with the criteria and process approved by the Nomination and Remuneration Committee, and in line with the SEBI Guidance Note on Board Evaluation.

The Board discussed the outcome of the performance evaluation and expressed satisfaction with the overall performance of the Board, its Committees, and the Directors individually. The Board also assessed the fulfilment of the independence criteria by the Independent Directors and confirmed their independence from management, as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance evaluation of the Non-Independent Directors and the overall performance of the Board were also discussed at a separate meeting of the Independent Directors.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, to regulate, monitor, and report trading by Designated Persons and other connected persons. The Company also maintains a structured digital database of Unpublished Price Sensitive Information with adequate internal controls.

The Company's Code of practices and procedures for fair disclosure of unpublished price sensitive information is available at www.naturalcaffeine.co.in.

SHARE REGISTRAR & TRANSFER AGENT (R&T)

The details of Registrar and Share Transfer Agent are as follows:
Name: Cameo Corporate Services Limited
Address: C Subramanian Building 1,
Club House Road, Chennai 600 002,
Website: https://cameoindia.com/

DEMATERIALISATION OF SHARES

The shares of your Company are traded in electronic form, and the Company has established connectivity with both depositories, namely National Securities Depository Limited (National Securities Depository Limited) and Central Depository Services (India) Limited (Central Depository Services (India) Limited). The ISIN allotted to the Company is **INE0DM401012**. In view of the benefits offered by the depository system, members are requested to avail the facility of dematerialisation of shares with either of the depositories.

DETAILS OF NON-COMPLIANCE BY THE COMPANY

Company has complied with all the requirements of regulatory authorities. No penalties were imposed on the Company by any statutory authority on any matter related to capital markets during the last three years.

OTHER DISCLOSURES

Other disclosures required to be made in the Board's Report under the Companies Act, 2013 and the rules made thereunder are either **NIL** or **Not Applicable**.

ACKNOWLEDGEMENT

Your Board places on record its sincere appreciation for the continued trust and support of its valued customers, which has been instrumental in the Company's sustained growth. The Board remains committed to further strengthening this relationship by consistently delivering quality, value, and service excellence.

The Board also expresses its gratitude to all employees, workmen, and staff members, along with the management led by the Executive Directors, for their dedicated efforts, teamwork, and commitment, which have contributed significantly to the Company's consistent performance and achievements.

The Board further acknowledges and appreciates the support received from banks, government authorities, suppliers, customers, depositories, business associates, shareholders, auditors, financial institutions, and other stakeholders. The Board also records its sincere appreciation for the Independent and Non-Executive Directors for their invaluable guidance, wisdom, and strategic insights, which continue to strengthen the Company's governance and support its long-term growth objectives.

By Order Of the Board of Directors
For **Shri Ahimsa Naturals Limited**

Nemi Chand Jain
Chairman and Managing Director
DIN: 00434383

Amit Kumar Jain
Whole Time Director & CFO
DIN : 00434515

Jaipur, August 17, 2026

Registered Address:
E-94, RIICO Industrial Area Bagru Ext., Bagru,
Jaipur-303007, Rajasthan
Contact No. 0141- 2202482,
Email Id: info@shriahimsa.com,
Website: www.shriahimsa.com www.naturalcaffeine.co.in
CIN: L14101RJ1990PLC005641

ANNEXURE-I

Management Discussion and Analysis

Global Economy

The global economy in 2025 remained resilient despite geopolitical tensions, rising trade restrictions, and changing policy frameworks. Ongoing conflicts in West Asia, continued to disrupt supply chains, energy markets, and investor sentiment, causing volatility in commodity prices and financial conditions. Rising tariffs and trade policy uncertainty also created a more fragmented global trade environment.

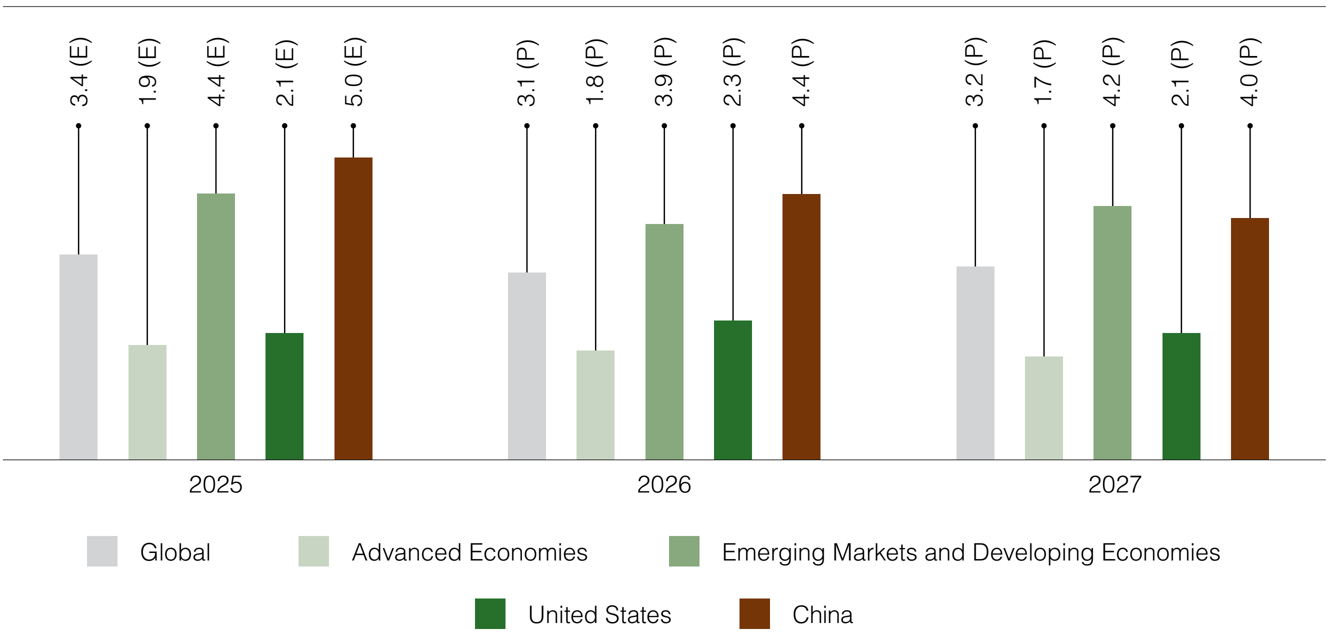
Despite these challenges, economies adapted through diversified trade routes, stronger energy security measures, and targeted policy support, helping maintain stability. According to the International Monetary Fund, global growth is estimated at 3.4% in 2025, compared to 3.3% in 2024, supported by technology-led investments such as artificial intelligence, improving trade activity, and relatively accommodative financial conditions. Advanced economies are expected to grow by 1.9%, while emerging market and developing economies are projected to expand by 4.4%, driven by domestic demand, infrastructure spending, and manufacturing growth.

Global headline inflation is estimated to ease to 4.1% in 2025 due to softer commodity prices and earlier monetary tightening, though inflation remains uneven across regions.

In 2026, renewed tensions in West Asia involving the United States, Israel, and Iran may increase inflation and weaken growth. Global growth is projected at 3.1% in 2026 and 3.2% in 2027, with the United States remaining a key growth driver.

Real GDP Growth

(%)



*E: Estimated *P: Projected

(Source: IMF World Economic Outlook April 2026)

Indian Economy

India's growth continues to be supported by strong domestic demand, infrastructure-led investment and structural reforms, including the evolution of GST frameworks, which are improving efficiency, formalisation and ease of doing business. Supported by increased public infrastructure spending, focussed manufacturing initiatives and the Government's vision of Viksit Bharat, the economy remains on a strong growth trajectory while reducing vulnerability to external shocks and strengthening long-term growth drivers.

India continues to remain among the world's largest economies, currently ranking among the top six economies globally in nominal GDP terms, with its position subject to short-term currency movements and methodological revisions. These shifts, however, do not alter the underlying strength of India's domestic growth story or its long-term economic trajectory. According to the Provisional Estimates released by the Ministry of Statistics and Programme Implementation (MoSPI), real GDP grew by 7.7% in FY 2025-26, while real Gross Value Added (GVA) increased by 7.9%

to ₹ 294.91 lakh crore, supported by robust performance across manufacturing, services and construction sectors. For FY 2026-27, GDP growth is expected to remain strong in the range of 6.8% to 7.2%, reflecting continued momentum despite global uncertainties and external risks.

Manufacturing activity also remained robust, with the HSBC India Manufacturing PMI rising to 55.0 in May 2026, supported by growth in domestic orders, output and purchasing activity. Government initiatives such as Make in India 2.0, the PLI scheme, and increased capital expenditure of ₹ 12.2 lakh crore in the Union Budget FY 2026-27 are strengthening infrastructure, domestic manufacturing and export competitiveness.

The conflict in West Asia has introduced fresh uncertainty through volatile energy prices, supply chain disruptions and shifting trade dynamics. As an import-dependent economy for crude oil and critical industrial inputs, India remains exposed to these external pressures. However, its diversified trade base, stronger alignment with emerging markets and ongoing supply chain realignment are helping mitigate the impact of global protectionism and tariff-related challenges, supporting continuity in trade flows and industrial activity.

While external headwinds may create near-term moderation in growth and inflationary pressures, India's medium- to long-term outlook remains positive. Favourable demographics, urbanisation and expanding access to essential services, including healthcare, are expected to support sustainable economic growth and create strong long-term opportunities for the pharmaceutical sector.

(Source: PIB)

Industrial Overview

Caffeine Anhydrous Market

The global anhydrous caffeine market is growing steadily, supported by rising demand from food and beverages, pharmaceuticals, and nutraceuticals. Growth is mainly driven by the increasing use of anhydrous caffeine in energy drinks, pre-workout supplements, over-the-counter medicines, and functional beverages. Consumers are increasingly looking for products that improve energy, focus, and physical performance, supporting demand across both developed and emerging markets. The rise in fitness culture, active lifestyles, and online retail channels is also contributing to market expansion. Powder form remains the most widely used due to its high solubility and ease of use in supplements and beverages.

Natural caffeine is gaining preference over synthetic caffeine because it offers both functional and branding advantages. It provides a smoother and more sustained energy release, reducing the sudden spikes and crashes often linked with synthetic caffeine. Since it is sourced from coffee beans, tea leaves, guarana, and other plant-based ingredients, it also contains antioxidants and other beneficial compounds that improve product value. It also supports premium positioning, as manufacturers can label products as "natural", helping them meet clean-label demand and attract health-conscious consumers. Although natural caffeine is slightly more expensive, its low usage in final products keeps the overall cost impact limited.

Region-wise, North America holds a major share of the global market due to high consumption of energy drinks, dietary supplements, and over-the-counter medicines, especially in the United States. Europe is also growing steadily, led by Germany, the United Kingdom, and France, where demand for naturally sourced and clean-label caffeine products is rising. Asia Pacific is expected to grow the fastest due to urbanisation, rising incomes, and stronger health awareness in China, India, and Japan. South America, the Middle East and Africa are also showing gradual growth, supported by increasing demand for functional beverages and wellness products.

(Source: Verywellhealth)

Fast-Moving Consumer Goods (FMCG) Industry

Global

The global FMCG market continues to grow steadily, supported by strong demand for daily-use products such as food, beverages, personal care, and household essentials. The market is expected to expand by US$ 480.6 billion during 2026–2030 at a CAGR of 3.2%, with food and beverages remaining the largest segment. Growth is driven by rising demand for packaged food, health-focussed products, and convenience-led consumption. While traditional retail stores still hold the largest share, online sales and quick commerce are growing rapidly as consumers prefer faster delivery and easier access to products. Companies are also adopting artificial intelligence, cloud-based systems, and digital supply chains to improve planning, customer engagement, demand forecasting, and inventory management.

Consumer preferences are shifting towards sustainable packaging, clean-label products, and personalised offerings, with greater focus on transparency and ingredient quality. Asia-Pacific remains the largest growth region and is expected to contribute 42.6% of global market growth, led by China, India, and Japan. North America and Europe continue stable growth, while the Middle East, Africa, and South America are improving with expanding retail networks and rising household consumption.

(Source: Technavio)

Indian

The FMCG sector, India's fourth-largest industry, remains one of the country's most important sectors, driven by rising disposable incomes, a young population, stronger brand awareness, and wider access to organised retail and digital platforms. The Indian FMCG market was valued at US$ 287.91 billion in 2025 and is projected to reach US$ 1,150.21

billion by 2034, growing at a 16.64% CAGR from 2026-2034. Household and personal care products continue to account for the largest share of the FMCG market, contributing nearly half of industry sales, reflecting the sector's strong role in daily consumption. Government initiatives focussed on financial inclusion and rural development continue to support growth.

FMCG products form a significant part of rural household spending, especially in essential and affordable premium categories. Rural markets outperformed urban demand for the eighth consecutive quarter, highlighting the strength of rural consumption. Modern trade and e-commerce also remained strong, with e-commerce reaching an 18% share in the top eight metros, showing the growing importance of organised retail and digital channels.

The transition to Goods and Services Tax 2.0 and tax rate changes influenced buying patterns across the sector. Quick commerce and e-commerce platforms are also changing consumer habits, especially in urban markets where convenience-led shopping is rising.

The food processing industry remains a key part of the FMCG sector, supported by demand for packaged food, ready-to-eat products, and health-focussed items. The Production Linked Incentive scheme for food processing, with an outlay of ₹ 10,900 crore is supporting capacity expansion, product diversification, and exports, strengthening supply chains and the overall value chain.

Consumer demand is also shifting towards health-focussed products, clean-label offerings, sustainable packaging, and premium brands. Direct-to-consumer and digital-first brands are expanding rapidly, with the market projected to reach ₹ 5.58 lakh crore (US$ 60 billion) by 2030. Tier II and Tier III cities are driving this growth, contributing 66% of new orders in FY 2025-26.

(Source: MOFPI, IMARC)

Nutraceuticals Industry

The nutraceuticals industry is becoming an important part of everyday healthcare as consumers focus more on preventive wellness rather than treatment alone. Products such as functional foods, fortified beverages, protein supplements, probiotics, and immunity boosters are seeing strong demand as people pay more attention to immunity, digestion, fitness, and long-term health management.

Globally, the nutraceuticals market continues to grow steadily, supported by ageing populations, rising lifestyle-related diseases, and higher healthcare costs. The market was valued at US$ 626.19 billion in 2025 and is projected to grow from US$ 672.29 billion in 2026 to around US$ 1,102.94 billion by 2035, at a CAGR of 5.82% from 2026 to 2035. North America held the largest market share of 36.11% in 2025, supported by strong healthcare spending and high consumer awareness. Asia-Pacific is expected to witness the highest growth during 2026–2035, while functional beverages are likely to remain the leading growth segment due to rising demand for convenient health-focussed products.

India is emerging as one of the fastest-growing nutraceutical markets globally. The Indian nutraceuticals market is expected to reach US$ 84.99 billion by 2033, growing at a CAGR of 10.3% from 2026 to 2033. Demand is rising across immunity, sports nutrition, diabetic care, women's health, and healthy ageing. Functional foods and beverages continue to lead the market as consumers prefer daily nutrition-based wellness solutions.

Digital-first and direct-to-consumer brands are expanding rapidly, supported by e-commerce platforms, pharmacy chains, and organised retail. Large healthcare companies are also increasing investments through acquisitions and new launches. USV's acquisition of Wellbeing Nutrition for ₹ 1,583 crore in 2026 reflects strong confidence in the sector. Stronger Food Safety and Standards Authority of India regulations, product standardisation, and transparent labelling are expected to further improve consumer trust.

(Source: Pharma, Precedenceresearch, Grandviewresearch)

Opportunities and Challenges

Opportunities

The global anhydrous caffeine market continues to create growth potential across multiple end-use industries, supported by evolving consumer preferences and application areas.

Rise of Functional Beverages and Supplements: Growing consumer focus on health, fitness, and active lifestyles is increasing demand for energy drinks, pre-workout products, and functional beverages. Anhydrous caffeine is widely used in these products because of its quick absorption and high concentration.

Natural and Clean-Label Preference: Consumers are increasingly shifting towards natural and plant-based caffeine sources such as coffee beans, tea leaves. This supports premium product positioning and helps manufacturers meet clean-label demand.

Personal Care and Cosmetics: Natural caffeine is also finding wider use in skincare and cosmetic products such as eye creams and anti-ageing solutions due to its antioxidant properties and benefits in reducing puffiness.

E-commerce Expansion: The growth of online retail and digital platforms has improved access to supplements, wellness products, and functional beverages, supporting wider consumer reach and faster market growth.

Government Support and Regulatory Focus: Government initiatives supporting food processing, nutraceuticals, and pharmaceutical manufacturing, along with stronger quality and compliance standards, are creating better growth opportunities for caffeine-based products across industries.

Challenges

The global anhydrous caffeine market also faces several operational and market-related challenges that may affect growth and profitability.

Regulatory Compliance: Strict quality standards and regulations in the food, pharmaceutical, and nutraceutical industries increase compliance costs and approval timelines for manufacturers.

Supply Chain Disruptions: Global trade disruptions, logistics costs, and delays in sourcing raw materials can impact timely production and product availability.

Raw Material Supply Risk: The availability and cost of caffeine-bearing raw materials are critical to the Company's operations. Any disruption arising from adverse climatic conditions, changes and in agricultural output may adversely affect production schedules, operating costs, and margins.

Company Overview

Shri Ahimsa Naturals Limited (referred to as "Ahimsa" or "the Company"), established in 1990, is engaged in the extraction and manufacturing of Natural Caffeine Anhydrous, Green Coffee Bean Extract (GCE), and Crude Caffeine, along with a range of other botanical extracts. The Company is among the leading global manufacturers of Natural Caffeine and is recognised as the largest Natural Caffeine manufacturer in Asia. These products cater to industries such as food and beverages, nutraceuticals and cosmetics, where they are valued for their functional and health-related benefits.

- Largest Natural Caffeine Manufacturer in Asia
- 35+ Years of Industry Experience

The Company's key raw material is crude caffeine, which is obtained as a by-product from various decaffeination plants located in countries such as Vietnam and Mexico. This crude caffeine is further processed by Ahimsa to manufacture both Green Coffee Bean Extract and Natural Caffeine Anhydrous. The Company has developed its extraction and purification process in-house through more than three decades of research and development, enabling high extraction efficiency, product consistency and compliance with global quality standards.

At the initial stage, the Company's operations were mainly centred on the extraction, manufacturing, and sale of Natural Caffeine Anhydrous. In 2018, after continuous research and development efforts, Ahimsa identified that the crude caffeine sourced from some supplier also contained Green Coffee Bean Extract. To utilise this opportunity, the Company developed its own extraction process for GCE and added it to its product portfolio.

In 2021, Ahimsa further diversified its offerings by introducing different Botanical extracts in response to increasing customer demand. The Company currently offers botanical extracts such as Ashwagandha, Bacopa Monnieri, Boswellia, Curcumin, Garcinia, Senna, Shilajit and other botanical extracts catering to the nutraceutical and wellness segments. Since 2022, the Company has also started manufacturing Crude Caffeine from tea and coffee waste.

As an Export-Oriented Unit (EOU), Ahimsa's business remains largely focussed on international markets. The Company currently serves more than 50 customers across over 14 countries, including the United States, Germany, South Korea, and the United Kingdom. Ahimsa follows a dual sales approach by supplying directly to large-scale customers while also working through resellers to cater to smaller consumers across its export markets.

Our Scale & Reach

2 Manufacturing Plants	**14+** Countries Served
50+ Global Customers	**70+** Workforce

Key Strengths

Leadership in Natural Caffeine

The Company has established itself as a key player in the natural caffeine industry, with a significant presence in global markets. Ahimsa is among the foremost manufacturers of natural caffeine worldwide and the largest producer in Asia. The Company's strong market position is supported by long-standing customer relationships, extensive export operations, and a diversified international customer base.

Proprietary Extraction Process

Over 35 years of research and development have helped the Company build its own solvent extraction and purification process. This ensures high yield, consistent quality, compliance with global standards, and supports the extraction of multiple natural products. The Company has achieved an extraction efficiency of approximately 97% and produces food-grade Natural Caffeine with purity levels of up to 99.9%.

- ~97% Extraction Efficiency.
- Up to 99.9% Product Purity.
- Proprietary Extraction Technology.

Waste-to-Value Capability

The Company has developed strong waste-to-value solutions by extracting Green Coffee Bean Extract as a by-product of natural caffeine production and manufacturing crude caffeine from tea and coffee waste. The Company's ability to convert low-value waste streams into high-value ingredients supports sustainability, profitability and resource efficiency.

Global Cost Advantage

Efficient self-developed and regularly updated processes and technology have made the Company one of the lowest-cost producers of Natural Caffeine and Green Coffee Bean Extracts in the world, improving competitiveness and margins. Ahimsa's scale, process efficiencies and continuous process improvement initiatives have enabled it to establish a global cost leadership position.

Experienced Management

The promoters and senior management bring strong industry knowledge and experience, helping the Company manage operations efficiently and identify new growth opportunities.

Technology-Driven Manufacturing

The Company operates manufacturing facility in Jaipur, Rajasthan. The Company's Jaipur facility has an installed capacity of 270 MTPA for Natural Caffeine Anhydrous and 200 MTPA for Green Coffee Bean Extracts. It is supported by an in-house Research and Development and Quality Lab for process improvement and product innovation. Upcoming facility at Sawarda, Rajasthan will have 700 MTPA capacity of Natural Caffeine Anhydrous, 300 MTPA for Green Coffee Bean Extracts, 200 MTPA capacity of Crude Caffeine for backward integration and fungible capacities for Botanical Extracts.

Quality and Service Focus: The Company has maintained a strong reputation for quality and timely delivery for over three decades. Strong internal systems help ensure customer satisfaction, repeat business, and long-term retention. Ahimsa's products are approved by leading international certification agencies, including FSSC, Kosher and BIQS, supporting acceptance across global markets.

Strong Customer Relationships: Ahimsa serves more than 50 customers across over 14 countries. The Company's customer-focussed approach and customised solutions support business growth and market expansion.

Healthy Supplier Relationships: Strong relationships with crude caffeine suppliers ensure stable raw material availability, timely procurement, and cost-effective sourcing, supporting smooth operations.

Financial Overview

Financial Performance FY 2025-26

(₹ in Lakhs)

Particulars	FY 2025-26	FY 2024-25
Revenue from Operations	12,332.1	9,580.6
EBITDA	3,584.5	3,041.3
EBITDA Margin (in %)	29.1%	31.7%
Net Profit after Tax	3,007.6	2,189.9
Net Profit Margin (in %)	23.6%	22.9%
Return on Net Worth (in %)	15.5%	14.2%
Return on Capital Employed (in %)	20.2%	19.8%
Net Debt/EBITDA (in %)	0.0x	0.0x

During FY 2025-26, the consolidated revenue increased 28.72% YoY to ₹ 12,332.05 Lakhs from ₹ 9,580.61 Lakhs in FY 2024-25. The growth was mainly contributed by higher volume growth of manufactured products, EBITDA growth of 17.86% YoY to ₹ 3,584.54 Lakhs in FY 2025-26 from ₹ 3,041.25 Lakhs in FY 2024-25. Profit after tax (PAT) grew 32.91% YoY to ₹ 2,910.71 Lakhs in FY 2025-26 from ₹ 2,189.91 Lakhs in FY 2024-25.

Total net worth as on March 31, 2026, stood at ₹ 19,332.89 Lakhs against ₹ 15,455.33 Lakhs as on March 31, 2025.

Key Strategic Outlook

Expanding Manufacturing Capacity

The Company is undertaking a significant greenfield expansion at Sawarda Jaipur, through its subsidiary, Shri Ahimsa Healthcare Private Limited, to support rising demand and growth. The expansion is expected to increase the Company's production capacity by approximately three times and add capacities of 700 MTPA of Natural Caffeine, 300 MTPA of Green Coffee Bean Extract and 200 MTPA of Crude Caffeine. The project is also designed to support diversification into botanical extracts, enrichment of Green Coffee Bean Extract, and enhanced manufacturing flexibility with greater degree of automation.

Backward Integration and Decaffeination Capability

The Company is establishing in-house decaffeination capabilities to manufacture crude caffeine from multiple sources, including tea waste, reducing dependence on external suppliers and strengthening raw material security. This initiative is expected to improve cost competitiveness, capacity utilisation, and strengthen the Company's position across the natural caffeine value chain. The proposed expansion is expected to transform the Company into a more integrated natural caffeine player with much larger production capacity and improved control over key raw material inputs.

Strengthening Global Presence

As an export-focussed business, the Company aims to deepen its presence in existing markets and enter new geographies. Building a stronger local presence and adding new customers will support long-term global growth. The Company also intends to expand its customer base across both developed and emerging markets while exploring opportunities in the domestic market.

Focus on Research and Development

Continuous investment in research, development, and technology will help improve product quality, operational efficiency, and cost competitiveness while supporting process innovation. The Company will continue focussing on improving extraction efficiency, product purity, process automation and the development of new value-added products across botanical extracts and related segments.

Driving Sales Volume Growth

Increasing sales volume remains a key priority through capacity expansion, better utilisation of resources, and entry into new markets. The Company also aims to increase wallet share with existing customers through cross-selling opportunities in Green Coffee Bean Extracts and botanical extracts, while expanding its presence across multiple end-use industries.

Expansion of Botanical Extract Portfolio

The Company is strengthening its presence in botanical extracts through the development and marketing of higher-value botanical products. This initiative is expected to diversify revenue streams, improve product mix and create additional cross-selling opportunities with existing customers.

Human Resources

The Company places strong focus on treating all employees with dignity and respect and remains committed to their overall welfare. It provides a safe and supportive work environment equipped with modern technology, ensuring employees feel valued, heard, and included. The Company also offers training and development opportunities to support employee growth and skill enhancement.

As of the date, the Company has 77 permanent employees. In addition to its permanent workforce, Shri Ahimsa engages contractual labour as required based on operational needs.

Risk Management

Key Risks	Description	Mitigation
Market Risk	Global economic slowdown and geopolitical tensions may disrupt international trade, affecting the Company's export performance and demand across overseas markets.	The Company serves more than 50 customers across over 14 countries, reducing dependence on any single geography or customer. Ahimsa's diversified export presence across the Americas, Europe and other international markets helps mitigate concentration risk. Regular monitoring of country-specific developments and market conditions supports timely business decisions.
Quality Risk	Failure to meet required quality standards may lead to customer dissatisfaction and affect the Company's reputation.	The Company maintains stringent quality control standards supported by proprietary extraction processes, in-house quality laboratories and internationally recognised certifications such as FSSC, Kosher and BIQS. Continuous monitoring of product quality and compliance with global standards helps maintain customer confidence.

Key Risks	Description	Mitigation
Raw Material Risk	Limited availability of raw materials and fluctuations in input prices may affect production costs and supply continuity.	The Company maintains relationships with crude caffeine suppliers across geographies to support uninterrupted raw material availability. In addition, the Company is progressing towards backward integration through the establishment of in-house decaffeination capabilities and crude caffeine production from tea waste, which is expected to improve raw material security and reduce dependence on external suppliers.
Technological Risk	Rapid technological changes and delays in adopting new technologies may create operational challenges and affect the Company's ability to keep pace with industry developments.	Ahimsa continuously invests in research and development, process automation and technology upgrades to improve extraction efficiency, product purity and operational performance. The Company's proprietary extraction and purification processes, developed over more than three decades, support product innovation and help maintain its competitive position.
Capacity Expansion Risk	Delays in commissioning, cost overruns or slower-than-expected ramp-up of new facilities may impact anticipated growth and returns on investment.	The Company monitors project implementation through planning and regular reviews. The proposed expansion focusses on capacity utilisation and customer demand visibility.

Internal Financial Control Systems and Their Adequacy

The Company has a well-defined internal control system in place to ensure that (a) its financial reports are reliable, (b) its operations are effective and efficient, and (c) its activities comply with applicable laws and regulations. For FY 2025-26, the Company appointed an Internal Auditor to conduct the internal audit process, which is designed to assess the adequacy of internal control checks across all significant areas of operations in line with regulatory requirements. The Audit Committee of the Board regularly reviews the adequacy and effectiveness of these internal control systems and monitors the implementation of corrective actions. Significant audit observations and the corrective measures taken by the Management are placed before the Audit Committee for review.

Cautionary Statement

The Management Discussion and Analysis includes statements outlining the Company's goals, forecasts, estimates, and expectations, which may be considered "forward-looking statements" under applicable laws and regulations. These statements are based on informed judgments and estimates. The Company's past performance is not necessarily a predictor of future outcomes, and actual results may vary significantly from those stated or implied. These forward-looking statements are subject to various risks and uncertainties, including economic conditions affecting supply and demand, market price fluctuations domestically and internationally, changes in government regulations and policies, tax laws, the availability and costs of raw materials, and other legal factors. The Company does not undertake any obligation to publicly update, amend, or revise any forward-looking statements in light of new developments, information, or events.

ANNEXURE-II

FORM AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]
Statement containing the salient features of the financial statement of Subsidiaries or Associate Companies or Joint Ventures

Part A: Subsidiaries

S. No.	1
Name of the subsidiary	Shri Ahimsa Healthcare Private Limited
The date since when subsidiary was acquired	28.09.2022
Reporting Period for the subsidiary concerned	As on March 31, 2026
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable
Share capital	34,80,00,000
Reserves and surplus	0
Total assets	64,13,39,194
Total Liabilities	29,33,39,194
Investments	0
Turnover	0
Profit before taxation	0
Provision for taxation	0
Profit after taxation	0
Proposed Dividend	0
Extent of shareholding (in percentage)	100% (Wholly Owned Subsidiary)

Part B: Associates and Joint Ventures: **NIL**

By Order Of the Board of Directors
For **Shri Ahimsa Naturals Limited**

Nemi Chand Jain
Chairman and
Managing Director
DIN: 00434383

Amit Kumar Jain
(Whole Time Director &
Chief Financial Officer)
DIN : 00434515

Aayushi Jain
(Company Secretary)

Jaipur, August 17, 2026

ANNEXURE-III

Form MR-3

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

To,
The Members,
Shri Ahimsa Naturals Limited
E-94, RIICO Industrial Area Bagru
Ext., Bagru, Jaipur-303007 Rajasthan

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHRI AHIMSA NATURALS LIMITED (CIN: L14101RJ1990PLC005641)** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

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

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;
   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and **(Not applicable to the Company during the audit period)**
   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
   i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;

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

We further report that:

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period, the company has:

1. Allotted 1,00,800 Equity Shares of face value ₹ 10/- each at an issue price of ₹ 227/- per share (including premium of ₹ 217/- per share), aggregating to ₹ 2,28,81,600/- pursuant to the preferential allotment.
2. Allotted 13,34,400 Warrants on a preferential basis, each carrying a right to subscribe to and be converted into or exchanged for one Equity Share of face value ₹ 10/- each at an issue price of ₹ 227/- per warrant, in accordance with the terms and conditions of the issue and applicable laws

For **ARMS & ASSOCIATES LLP**
Company Secretaries
ICSI URN: P2011RJ023700
PR: 6756/2025

LATA GYANMALANI
Partner
FCS 10106 CP No. 9774

Place: Jaipur
Date: July 27, 2026
UDIN: F010106H000951354

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

Annexure – A

To,
The Members,
Shri Ahimsa Naturals Limited
E-94, RIICO Industrial Area Bagru
Ext., Bagru, Jaipur-303007 Rajasthan

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

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained the Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.

5. The compliance of the Provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **ARMS & ASSOCIATES LLP**
Company Secretaries
ICSI URN: P2011RJ023700
PR: 6756/2025

LATA GYANMALANI
Partner
FCS 10106 CP No. 9774

Place: Jaipur
Date: July 27, 2026
UDIN: F010106H000951354

ANNEXURE-IV

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES

FOR THE F.Y. 2025-26

1. Brief Outline On CSR Policy Of The Company:

The Company recognizes Corporate Social Responsibility ("CSR") as an integral part of its business philosophy and is committed to conducting its operations in a socially, economically, and environmentally responsible manner. The Company believes that sustainable growth can be achieved only by creating long-term value for all its stakeholders, including shareholders, employees, customers, suppliers, business partners, and the communities in which it operates. Accordingly, the CSR Policy provides the guiding framework for undertaking initiatives that contribute to inclusive and sustainable development in the areas specified under Schedule VII of the Companies Act, 2013. The key focus areas covered under the CSR Policy are as follows:

- **Healthcare:** Eradicating hunger, poverty and malnutrition; promoting preventive healthcare, sanitation and access to safe drinking water, including contributions to the Swachh Bharat Kosh established by the Central Government for the promotion of sanitation.

- **Education:** Promoting education, including special education, vocational and skill development programmes, particularly for children, women, senior citizens and persons with disabilities, as well as livelihood enhancement initiatives.

- **Women Empowerment:** Promoting gender equality and empowering women through initiatives such as establishing homes and hostels for women and orphans, old age homes, day care centres for senior citizens, and measures aimed at reducing inequalities faced by socially and economically disadvantaged groups.

- **Environmental Sustainability:** Promoting environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources, and maintaining the quality of soil, air and water, including contributions to the Clean Ganga Fund established by the Central Government for the rejuvenation of the River Ganga.

2. Composition Of CSR Committee:

S. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Nemi Chand Jain	Chairman & Managing Director	1	1
2.	Mr. Amit Kumar Jain	Member- Whole time Director & CFO	1	1
3.	Mr. Ved Prakash Sujaka	Member- Independent Director	1	1

3. Web-link disclosing Composition of CSR Committee, CSR Policy and CSR projects approved by the board is www.naturalcaffeine.co.in.

4. The executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable **Not Applicable**

5. (a) Average net profit of the company as per section 135 (5): ₹ **3520.52 Lakhs**

(b) Two percent of average net profit of the company as per section135 (5): ₹ **70.41 Lakhs**

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**

(d) Amount required to be set off for the financial year, if any: ₹ **48.04 Lakhs**

(e) Total CSR obligation for the financial year (5b+5c-5d): ₹ **22.37 Lakhs**

6 . (a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):**

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

(All amount in ₹ Lakhs)

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
S. No.	Name of the project	Item from the list of activities in Schedule VII	Local area (Yes /No)	Location of the project		Project Duration (In Years)	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to unspent CSR Account for the project as per section 135	Mode of Implementation Direct (Yes/No)	Mode of Implementation Agency	
				State	District						Name	CSR Registration Number
1.	Health & Sanitation	(i)	No	Rajasthan	Jaipur	NA	10.00	10.00	N.A.	No	Vatsalya Ratnakar Acharya Shri vimal Sagar Jan Kalyan Trust	CSR00008621
2.	Health & Sanitation	(i)	No	Rajasthan	Udaipur	NA	20.54	20.54	N.A.	No	Tara Sansthan	CSR00003030
3.	Eradicating hunger, poverty and malnutrition	(i)	No	Rajasthan	Udaipur	NA	1.12	1.12	N.A.	No	Tara Sansthan	CSR00003030

(b) Amount spent in Administrative overheads: **NIL**

(c) Amount spent on Impact Assessment, if applicable: **NIL**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ **31.66 Lakhs**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year	**Amount Unspent (Amount in Lakhs)**				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		**Amount transferred to any fund specified under Schedule VII as per second provision to section 135(5)**		
	Amount	**Date of transfer**	**Name of the Fund**	**Amount**	**Date of transfer**
31.66	Nil	NA	NA	NIL	NA

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

Sl. No.	**Particular**	**Amount in Lakhs**
(I)	Two percent of average net profit of the company as per section135(5)	₹ 70.41
(II)	Total amount spent for the Financial Year	₹ 79.70*
(III)	Excess amount spent for the financial year [(ii)-(i)]	₹ 9.29
(IV)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(V)	Amount available for setoff in succeeding financial years [(iii)-(iv)]	₹ 9.29

*Total amount spent for the Financial Year includes the amount spent in the Financial Year as well as amount available for set off from preceding financial years.

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years.
				Name of the Fund	Amount	Date of transfer.	
NA							

7. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

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

By Order Of the Board of Directors
For **Shri Ahimsa Naturals Limited**

Nemi Chand Jain
Chairman and Managing Director
DIN: 00434383

Amit Kumar Jain
Whole Time Director & CFO
DIN : 00434515

Jaipur, August 17, 2026

ANNEXURE-V

DISCLOSURE IN BOARD'S REPORT AS PER PROVISIONS OF SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-2026:**

   The median remuneration of employees of the Company during the financial year 2025-2026 is ₹2,36,982.00/- and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year is provided in the table below:

(In Lakhs)

S. No.	Name of Director	Designation	Remuneration/ Sitting Fee Paid	Ratio to median
1.	Mr. Nemi Chand Jain	Chairman and Managing Director	180.22	76.05
2.	Mr. Amit Kumar Jain	Whole Time Director & CFO	97.16	41.00
3.	Mrs. Sumitra Jain	Director	-	-
4.	Mr. Dipak Kumar Jain	Whole Time Director	17.12	7.22
5.	Mr. Manoj Maheshwari	Independent Director	1.20	0.51
6.	Mr. Om Prakash Bansal	Independent Director	1.20	0.51
7.	Mr. Atul Maheshwari	Independent Director	1.20	0.51
8.	Mr. Ved Prakash Sujaka	Independent Director	1.20	0.51

2. **The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-2026:**

   The percentage increase in remuneration of each Director, Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary or Manager, if any, in financial year 2025-2026 is provided in the table below:

S. No.	Name of Director/KMP	Designation	% increase in Remuneration
1.	Mr. Nemi Chand Jain	Chairman and Managing Director	0.01
2.	Mr. Amit Kumar Jain	Whole Time Director & CFO	2.14
3.	Mrs. Sumitra Jain	Director	-
4.	Mr. Dipak Kumar Jain	Whole Time Director	7.72
5.	Mr. Manoj Maheshwari	Independent Director	-
6.	Mr. Om Prakash Bansal	Independent Director	-
7.	Mr. Atul Maheshwari	Independent Director	-
8.	Mr. Ved Prakash Sujaka	Independent Director	-
9.	Ms. Aayushi Jain	Company Secretary & KMP	-

3. **The percentage increase in the median remuneration of employees in the financial year:** 36.47%

4. **The number of permanent employees on the rolls of company as on March 31, 2026:** 77

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

Average increase in remuneration of Managerial Personnel	2.56%
Average increase in remuneration of employees other than the Managerial Personnel	42.94%

6. **Affirmation that the remuneration is as per the remuneration policy of the company:**

   The Company affirmed that the remuneration is as per the remuneration policy of the Company.

INDEPENDENT AUDITORS' REPORT

To the Members of
SHRI AHIMSA NATURALS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **SHRI AHIMSA NATURALS LIMITED** ("the Company") which comprise the Standalone Balance Sheet as at 31st March, 2026, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows for the year then ended, and notes to the standalone 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting standards Rules), 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, of the profit and its cash flows for the year ended on that date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Basis for Opinion

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

Information other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon. The Company's Annual Report is expected to be made available to us after the date of this Auditor's Report.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Company's Annual Report If, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the respective Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

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

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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 Section 143(11) 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, based on our audit we report that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

    b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;

e) On the basis of the written representations received from the directors as on 1st April, 2026 and 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 matter to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act;

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us

g) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements, and

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company has disclosed the impact of pending litigations as on 31st March, 2026 on its financial position in its Standalone Financial Statements. Refer Note 33 to the Standalone Financial Statements.

(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 which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like 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 or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) hereinabove, contain any material misstatement.

(v) The Company has neither declared nor paid any dividend during the year. Hence compliance to Section 123 of the Act in not applicable.

(vi) Based on our examination which includes test checks in our opinion, the Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all 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 records retention.

For **Ummed Jain and Co.**
Chartered Accountants,
(ICAI FRN. 119250W)

(CA Akhil Jain)
Partner
Membership No. 137970
UDIN: 26137970SRPVAY9515

Place: Jaipur
DATE: 28th May, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date on the Standalone Financial Statements of Shri Ahimsa Naturals Limited for the year ended 31st March, 2026)

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

(1) In respect of Company's Property, Plant and Equipment and intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

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

(b) The property, plant and equipment were physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.

(c) Based on our examination of registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of all immovable properties (other than immovable properties where the Company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d The Company has not revalued any of its Property, Plant and Equipment (including Right of-use assets) or intangible assets or both during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.

(2) (a) The physical verification of inventory other than materials lying with third party (which have been confirmed) has been conducted at reasonable intervals by the Management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate for each class of inventory.

(b) The Company has been sanctioned working capital limits in excess of ₹ 5 Crores in aggregate, from bank on the basis of security of current assets. The Company has filed quarterly returns or statements with such bank, which are in agreement with the books of account of the Company other than those as set out below. The Company has not been sanctioned any working capital limit from the financial institutions.

Name of Bank	Quarter Ended	Amount as per Quarterly Returns (₹ in Lacs)	Amount as per Books of Account (₹ in Lacs)	Difference (₹ in Lacs)
Canara Bank	30.06.2025	2415	2553	(-) 138
Canara Bank	30.09.2025	6100	6273	(-) 173
Canara Bank	31.12.2025	2868	2715	(+) 153
Canara Bank	31.03.2026	5833	6129	(-) 296

(3) The Company has made investments in and granted unsecured loan to its subsidiary, provided guarantee to a Bank in respect of loans obtained by subsidiary company during the year in respect of which the requisite information is given below. Except above the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

(a) The details of the aggregate amount during the year and balance outstanding at the balance sheet date with respect to such unsecured loans given to its subsidiary and guarantee given on behalf its subsidiary company are as under. The Company does not has have joint venture or associate.

Particulars	Loans (in ₹ Lacs)	Guarantees (in ₹ Lacs)	Security (in ₹ Lacs)	Advances in the
Aggregate amount during the year	3,214.22	2,500.00	Nil	Nil
Balance outstanding at Balance Sheet date	1,812.46	2,500.00	Nil	Nil

b) In respect of investments made, the terms and conditions of the grant of unsecured loans and providing guarantee during the year, prima facie, are not prejudicial to the interest of the Company. Further, the Company has not provided and security or advances in the nature of loans during the year

c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest have not been stipulated, therefore reporting under clauses 3(iii) (c), (d) and (e) are not applicable.

d) The Company has granted loans either repayable on demand or without specifying any terms or period of repayment during the year. Aggregate amount of loans repayable on demand given during the year is ₹ 3,214.22/- Lacs which is hundred percent of total loans granted during the year by the Company and the entire amount was given to a related party as defined in clause (76) of Section 2 of Companies Act, 2013.

(4) In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans and investments made and guarantee given during the year. The Company has not provided any security as specified under Section 185 and 186 of the Act.

(5) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and Companies (Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from public are not applicable to the Company and no order has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal on the Company.

(6) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(7) In respect of statutory dues:

(a) The amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it were regularly deposited during the year with the appropriate authorities although there has been delay in some cases.

No undisputed amounts payable in respect of the Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues were in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) hereinabove which have not been deposited by the Company as at 31st March, 2026 on account of any disputes are as under: -

Name of the Statute	Nature of Dues	Amount (in ₹ Lacs)	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Tax Deducted at Source	0.43	Assessment Years 2008-09, 2009-10 and 2011-12	Income Tax officer

(8) There were no transactions relating to previously unrecorded income in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(9) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or government or other lender.

(c) The Company has neither obtained any term loan during the year, nor any term loan was outstanding at the beginning of the year. Accordingly, the reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary (as defined under the Act). The Company does not hold any investment in any associate or joint venture (as defined under the Act) during the year ended 31st March, 2026.

(f) The Company has not raised any loan during the year on pledge of securities held in its subsidiary (as defined under the Act.) The Company does not hold any investment in any associate or joint venture (as defined under the Act) during the year ended 31st March, 2026.

(10) (a) The Company has raised a sum of ₹ 5002.28 Lacs by way of initial public offer in previous financial year out of which as sum of ₹ 4002.28 Lacs were utilized upto 31st March, 2026 for the purposes for which they were raised and unutilized amount of ₹ 1000 Lacs were lying in a fixed deposit with Canara Bank as on 31st March, 2026. Moreover, the Company has not raised any money by way of further public offer (including debt instruments) during the year.

(b) The Company has made preferential allotment or private placement of equity shares during the year and the requirements of Section 42 and Section 62 of the Act has been complied with. The funds raised through preferential allotment or private placement have been used for purposes for which the funds were raised. The Company has not issued convertible debentures during the year.

(11) (a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and as per the information and explanations given to us, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government of India, during the year and up to the date of this report.

(c) As represented to us by the Management, the Company has not received any whistle-blower complaints during the year.

(12) The Company is not a Nidhi Company. Accordingly, clauses 3(xii) (a) to (c) of the Order is not applicable to the Company.

(13) In our opinion, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

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

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(15) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(16) (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.

(b) In our opinion, there is no Core Investment Company with in the Group as defined in Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, reporting under clause 3(xvi) (d) of the Order is not applicable.

(17) The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable to the Company.

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

(19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone 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 indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(20) (a) There is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

(b) There is no unspent amount under sub-section (5) of section 135 of the Companies Act, pursuant to ongoing projects. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.

For **Ummed Jain and Co.**
Chartered Accountants,
(ICAI FRN. 119250W)

(CA Akhil Jain)
Partner
Membership No. 137970
UDIN: 26137970SRPVAY9515

Place: Jaipur
DATE: 28th May, 2026

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in Paragraph 2(g) under “Report on Other Legal and Regulatory Requirements’ section of our Independent Auditor’s Report of even date to the members of Shri Ahimsa Naturals Limited on the Standalone Financial Statements as of and for the year ended 31st March, 2026)

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

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

Management’s and Board of Director’s Responsibilities for Internal Financial Controls

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to the Standalone Financial Statements 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 (the “Guidance Note”) 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 Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013 and the Guidance Note issued by the ICAI, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements were established and maintained and whether 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 with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company’s internal financial controls with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial controls with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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 Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2026 based on the criteria for internal financial controls with reference to Standalone Financial Statements 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 **Ummed Jain and Co.**
Chartered Accountants,
(ICAI FRN. 119250W)

(CA Akhil Jain)
Partner
Membership No. 137970
UDIN: 26137970SRPVAY9515

Place: Jaipur
DATE: 28th May, 2026

Standalone Balance Sheet
as at March 31, 2026

in ₹ Lacs

Particulars				Note No.	As at 31st March, 2026	As at 31st March, 2025
I	**EQUITY AND LIABILITIES**					
	(1)	**Shareholders' Funds**				
		(a)	Share Capital	2	2,343.09	2,333.01
		(b)	Reserves and Surplus	3	16,329.43	13,129.01
		(c)	Money received against Share Warrants	4	757.27	-
		Total Shareholders' Funds			**19,429.79**	**15,462.02**
	(2)	**Non-Current Liabilities**				
		(a)	Deferred Tax Liabilites (Net)	5	320.06	268.85
		(b)	Long-Term Provisions	6	68.27	74.46
		Total Non-Current Liabilities			**388.33**	**343.31**
	(3)	**Current Liabilities**				
		(a)	Short-Term Borrowings	7	886.93	29.50
		(b)	Trade Payables			
			(i) Total outstanding dues of micro and small enterprises	8	16.96	10.44
			(ii) Total outstanding dues of creditors other than micro and small enterprises	8	23.01	21.01
		(c)	Other Current Liabilities	9	63.31	3,143.85
		(d)	Short-Term Provisions	10	4.55	293.18
		Total Current Liabilities			**994.76**	**3,497.98**
		TOTAL EQUITY AND LIABILITIES			**20,812.88**	**19,303.31**
II	**ASSETS**					
	(1)	**Non-Current Assets**				
		(a)	Property, Plant and Equipment and Intangible Assets			
			(i) Property, Plant and Equipment	11	3,805.84	3,859.72
			(ii) Intangible Assets	11	0.11	0.36
			(iii) Capital Work-in-Progress	11	-	200.38
		(b)	Non-Current Investments	12	3,480.00	980.00
		(c)	Long-Term Loans and Advances	13	1,814.82	190.39
		(d)	Other Non-Current Assets	14	86.69	39.29
		Total Non-Current Assets			**9,187.46**	**5,270.14**
	(2)	**Current Assets**				
		(a)	Inventories	15	3,303.00	2,725.79
		(b)	Trade Receivables	16	2,910.45	2,524.52
		(c)	Cash and Cash Equivalents	17	1,404.30	8,028.59
		(d)	Bank Balances other than (c) above	18	2,932.01	103.78
		(e)	Short-Term Loans and Advances	19	961.34	634.45
		(f)	Other Current Assets	20	114.32	16.04
		Total Current Assets			**11,625.42**	**14,033.17**
		TOTAL ASSETS			**20,812.88**	**19,303.31**

Notes forming part of the Standalone Financial Statements

As per our Report of even date attached

For Ummed Jain & Co.

Chartered Accountants
(Firm Registration No.119250W)

Sd/-
(CA Akhil Jain)
Partner
Membership No. 137970

Place : Jaipur
Date : 28th May, 2026
UDIN : 26137970SRPVAY9515

For and on behalf of the Board of Directors

Sd/-
(Nemi Chand Jain)
Chairman and Managing Director
(DIN: 00434383)

Sd/-
(Aayushi Jain)
Company Secretary

Sd/-
(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN: 00434515)

Standalone Profit and Loss
for the year ended March 31, 2026

in ₹ Lacs

Particulars	Note No.	Year Ended 31st March, 2026	Year Ended 31st March, 2025
INCOME:			
Revenue from Operations	21	12,332.05	9,580.61
Other Income	22	701.94	192.18
Total Income		**13,033.99**	**9,772.79**
EXPENSES:			
Cost of Materials Consumed	23	6,503.09	4,602.41
Purchases of Stock-in-Trade	24	164.22	516.21
Changes in Inventories of Finished Goods,			
Work-in-Progress and Stock-in-Trade	25	(422.98)	(465.30)
Employee Benefits Expense	26	647.10	592.90
Finance Costs	27	55.14	88.25
Depreciation and Amortisation Expense	11	187.35	174.48
Other Expenses	28	1,856.08	1,293.15
Total Expenses		**8,990.00**	**6,802.10**
Profit Before Tax		**4,043.99**	**2,970.69**
Tax Expense:			
(i) Current Tax		985.18	710.03
(ii) Deferred Tax		51.20	64.07
Total Tax Expenses		**1,036.38**	**774.10**
Profit for the Year		**3,007.61**	**2,196.59**
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)		12.88	11.64

Notes forming part of the Standalone Financial Statements

As per our Report of even date attached

For Ummed Jain & Co.

Chartered Accountants
(Firm Registration No.119250W)

Sd/-
(CA Akhil Jain)
Partner
Membership No. 137970

Place : Jaipur
Date : 28th May, 2026
UDIN : 26137970SRPVAY9515

For and on behalf of the Board of Directors

Sd/-
(Nemi Chand Jain)
Chairman and Managing Director
(DIN: 00434383)

Sd/-
(Aayushi Jain)
Company Secretary

Sd/-
(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN: 00434515)

Statement of Standalone Cash Flow

for the year ended March 31, 2026

in ₹ Lacs

	Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
A	**Cash Flows From Operating Activities**		
	Net Profit before Tax	4,043.99	2,970.69
	Adjustments for :		
	Depreciation and Amortization Expense	187.35	174.48
	Interest and Financial Expenses	55.14	88.25
	Interest Received	(318.72)	(31.08)
	Gratuity paid	(25.38)	-
	Provision for Gratuity	(0.92)	8.15
	Net (Gain) / Loss on sale of Fixed Assets	(7.85)	21.24
	Operating Profit before Working Capital Changes	**3,933.61**	**3,231.73**
	Adjustments for Increase / (Decrease) for Working Capital		
	Decrease / (Increase) in Trade Receivables	(385.93)	(1,392.93)
	Decrease / (Increase) in Other Receivables	(418.56)	190.15
	Decrease / (Increase) in Inventories	(577.21)	131.61
	Increase / (Decrease) in Trade Payables and Current Liabilites	(168.16)	85.62
	Cash generated from Operating Activities	**2,383.75**	**2,246.18**
	Direct Taxes Paid	1,162.15	590.20
	Net Cash Flows from Operating Activities (A)	**1,221.60**	**1,655.98**
B	**Cash Flows from Investing Activities**		
	Purchases of Property, Plant and Equipment	(164.99)	(582.48)
	Increase in Investments	(2,500.00)	-
	Loan Given to Subsidiary Company	(1,651.44)	(158.44)
	Sale of Property, Plant and Equipment	240.00	120.00
	Decrease / (Increase) in Capital Advances	(27.00)	(157.41)
	Interest Received	318.72	31.08
	(Increase) / Decrease in fixed deposits having maturity of more than three months	(2,828.24)	98.78
	Net Cash Flows Used in Investing Activities (B)	**(6,612.95)**	**(648.47)**
C	**Cash Flows From Financing Activities**		
	Proceeds from issuance of Share Capital	202.90	4,872.88
	Proceeds from Share Warrants	757.27	-
	Proceeds received from / paid to on behalf of selling Shareholders	(2,030.73)	2,030.73
	Increase / (Decrease) in Creditors related to IPO Expenses	(964.67)	964.67
	Proceeds from Short Term Borrowings	857.43	-
	Repayment of Short Term Borrowings	-	(1,353.28)
	Interest Paid	(55.14)	(88.25)
	Net Cash Flows From/ (used in) Financing Activities (C)	**(1,232.94)**	**6,426.75**
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**(6,624.29)**	**7,434.26**
	Cash and Cash Equivalents at the beginning of the year	8,028.59	594.33
	Cash and Cash Equivalents at the end of the year	**1,404.30**	**8,028.59**

The above Cash Flow Statement has been prepared under the 'indirect method' as set out in AS 3 'Cash Flow Statements '
Notes forming part of the Standalone Financial Statements

As per our Report of even date attached

For Ummed Jain & Co.

Chartered Accountants
(Firm Registration No.119250W)

Sd/-
(CA Akhil Jain)
Partner
Membership No. 137970

Place : Jaipur
Date : 28th May, 2026
UDIN : 26137970SRPVAY9515

For and on behalf of the Board of Directors

Sd/-
(Nemi Chand Jain)
Chairman and Managing Director
(DIN: 00434383)

Sd/-
(Aayushi Jain)
Company Secretary

Sd/-
(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN: 00434515)

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with accounting standards notified under Section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(b) Use of Estimates

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

(c) Property, Plant and Equipment and Depreciation

i. Property, Plant and Equipment are stated at historical cost less accumulated depreciation and impairment loss, if any. The cost of Assets comprises its purchase price, borrowing cost and any other cost directly attributable to bringing the assets to its working condition for its intended use.

ii. Depreciation on Fixed Assets has been provided on the straight-line method as per useful life prescribed in Schedule II to the Companies Act, 2013.

iii. Lease hold land is not depreciated.

(d) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

(e) Investments

Investments intended to be held for more than one year are classified non-current investments. Non-current investments are stated at cost.

(f) Inventories

Items of inventories are valued at lower of cost and net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, chemicals, fuel and packing materials are determined on first in first out method and cost of process stock and finished goods are determined at material cost plus appropriate value of overheads.

(g) Retirement and other Employees Benefits

(i) The Company contributes towards provident fund and family pension fund which are defined contribution schemes. Liability in respect thereof is determined on the basis of contribution required to be made under statutes/rules.

(ii) Gratuity liability is a defined benefit obligation and is provided for on the basis of actuarial valuation on projected unit credit method made at the end of each financial year. Actuarial gains / losses are immediately taken to the statement of Profit and Loss and are not deferred.

(iii) The Company extends benefit of encashment of leave to its employees while in service as well as on retirement. The encashment of leave while in service being at the option of the employee is accounted as and when claimed and settled.

(h) Revenue Recognition

(i) Revenue is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyers. Sale of goods is exclusive of goods and service tax and net of returns.

(ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

(iii) Export benefits are accounted for based on the eligibility and when there is no uncertainty in receiving the same.

(i) Borrowing Cost

Interest and other costs in connection with borrowing of the funds to the extent related/attributed to the acquisition/construction of qualifying fixed assets are capitalised up to the date when such assets are ready for its intended use and other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.

(j) Foreign Currency Transactions

Monetary Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates. The difference in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Statement of Profit and Loss.

(k) Government Grants

Grants in form of capital/investment subsidy and are treated as Capital Reserve.

(l) Provision for Current and Deferred Tax

Provision for Current Tax is made on the basis of estimated taxable income for current accounting period and in accordance with the provisions as per Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be adjusted in future.

(m) Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resource will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjust to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

2 SHARE CAPITAL

in ₹ Lacs

	Year Ended 31st March, 2026		Year Ended 31st March, 2025	
	Numbers	Amount	Numbers	Amount
Authorised :				
Equity Shares of ₹10 each	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	2,50,00,000	**2,500.00**	**2,50,00,000**	**2,500.00**
Issued, Subscribed and Fully Paid-up:				
Equity Shares of ₹ 10 each fully paid-up	2,34,30,900	2,343.09	2,33,30,100	2,333.01
TOTAL	**2,34,30,900**	**2,343.09**	**2,33,30,100**	**2,333.01**

2.1 The Reconciliation of number of shares outstanding is set out below:

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	2,33,30,100	1,83,22,500
Equity Shares issued during the year	1,00,800	50,07,600
Equity Shares at the end of year	2,34,30,900	2,33,30,100

2.2 Details of Shareholders holding more than 5% Shares in the Company are as below :

Shareholder's Name	As at 31st March, 2026		As at 31st March, 2025	
	Number of Equity Shares	% held	Number of Equity Shares	% held
Shri Nemi Chand Jain	64,05,700	27.34	64,05,700	27.46
Shri Amit Kumar Jain	39,02,500	16.66	39,02,500	16.73
Smt. Sumitra Devi Jain	16,04,400	6.85	16,04,400	6.88
M/s Ahimsa Holdings Private Limited	15,47,000	6.60	15,47,000	6.63
M/s Bimneer Investments Private Limited	12,26,750	5.24	12,26,750	5.26

2.3 Details of Promoter's shareholding in the Company as at 31st March, 2026 are as below:

Promoter's Name	As at 31st March, 2026		As at 31st March, 2025		% Change during the year
	Number of Equity Shares	% held	Number of Equity Shares	% held	
Shri Nemi Chand Jain	64,05,700	27.34	64,05,700	27.46	(-)0.12
Shri Amit Kumar Jain	39,02,500	16.66	39,02,500	16.73	(-)0.07
Smt. Sumitra Devi Jain	16,04,400	6.85	16,04,400	6.88	(-)0.03
M/s Ahimsa Holdings Private Limited	15,47,000	6.60	15,47,000	6.63	(-)0.03
M/s Bimneer Investments Private Limited	12,26,750	5.24	12,26,750	5.26	(-)0.02
Smt. Prerna Jain	5,68,750	2.43	5,68,750	2.44	(-)0.01
Shri Sumit Jain	4,37,500	1.87	4,37,500	1.88	(-)0.01

2.4 Details of Promoter's shareholding in the Company as at 31st March, 2025 are as below:

	As at 31st March, 2025		As at 31st March, 2024		% Change during the year
	Number of Equity Shares	% held	Number of Equity Shares	% held	
Shri Nemi Chand Jain	64,05,700	27.46	73,87,800	40.32	(-)12.86
Shri Amit Kumar Jain	39,02,500	16.73	39,02,500	21.30	(-)4.57
Smt. Sumitra Devi Jain	16,04,400	6.88	26,04,000	14.21	(-)7.33
M/s Ahimsa Holdings Private Limited	15,47,000	6.63	15,47,000	8.44	(-)1.81
M/s Bimneer Investments Private Limited	12,26,750	5.26	12,26,750	6.70	(-)1.44
Smt. Prerna Jain	5,68,750	2.44	5,68,750	3.10	(-)0.66
Shri Sumit Jain	4,37,500	1.88	4,37,500	2.39	(-)0.51

2.5 During the year, the Company has issued 100800 Equity Shares of face value of ₹ 10 each at an issue price of ₹ 227/- per equity share (including premium of ₹ 217/- per equity share) through Private Placement. The allotment of these shares was made on 13.01.2026.

2.6 The Company had allotted 1,30,87,500 equity shares of face value of ₹ 10 each as bonus shares on 23rd March, 2024 in the proportion of five bonus equity share of face value of ₹ 10 each for every two equity share of face value of ₹ 10 each held as on the record date.

2.7 Terms/Rights attached to Equity Shares:

(i) In respect of every Equity Share (whether fully paid or partly paid), voting right and dividend shall be in the same proportion as the capital paid-up on such Equity Share bears to the total paid-up Equity Share Capital of the Company.

(ii) The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(iii) In the event of liquidation, the shareholders of Equity Shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3 RESERVES AND SURPLUS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Capital Reserve		
As per Last Balance Sheet	129.00	129.00
Closing Balance	129.00	129.00
Securities Premium		
As per Last Balance Sheet	4,372.13	-
Add: Received during the year	218.73	5,104.53
	4,590.86	**5,104.53**
Less: Utilised in Public Issue Expenses	25.92	732.40
Closing Balance	**4,564.94**	**4,372.13**
Surplus in the Statement of Profit and Loss		
As per Last Balance Sheet	8,627.88	6,431.29
Add: Profit for the Year	3,007.61	2,196.59
Closing Balance	11,635.49	8,627.88
TOTAL	**16,329.43**	**13,129.01**

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

4 MONEY RECEIVED AGAINST SHARE WARRANTS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Share Warrants issued during the year	757.27	-
TOTAL	**757.27**	**-**

4.1 During the year, the Company has issued 13,34,400 fully convertible share warrants through Private Placement. Against this the Company has received a sum of ₹ 757.27 Lacs as application money. The amount received represents 25% of the issue price as per the terms of the issue and regulatory guidelines. These warrants are convertible into an equivalent number of equity shares of the Company at a later date, subject to the terms and conditions approved by the Board and shareholders and incompliance with applicable laws and regulations. The balance amount will be payable by the warrant holders at the time of conversion of the warrants into equity shares within the prescribed period.

5 DEFERRED TAX LIABILITIES (NET)

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Liabilities		
Related to Fixed Assets	338.39	294.93
Total Deferred Tax Liabilities (A)	**338.39**	**294.93**
Deferred Tax Assets		
Provision for Gratuity	18.33	24.95
Disallowances under Income Tax Act	-	1.13
Total Deferred Tax Assets (B)	**18.33**	**26.08**
Net Deferred Tax Liabilities (A-B)	**320.06**	**268.85**

6 LONG TERM PROVISIONS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Provision for Gratuity	68.27	74.46
TOTAL	**68.27**	**74.46**

7 SHORT TERM BORROWINGS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Secured		
From Canara Bank		
Borrowings for Working Capital	886.93	29.50
TOTAL	**886.93**	**29.50**

7.1 The Borrowings for Working Capital is secured by first charge on Leasehold Land and Building and hypothecation of Stocks of Raw Materials, Finished Goods and Work-in-Progress of the Company and also guaranteed by three Directors of the Company.

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

8 TRADE PAYABLES

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of Micro and Small Enterprises	16.96	10.44
Total outstanding dues of creditors other than Micro and Small Enterprises	23.01	21.01
TOTAL	**39.97**	**31.45**

8.1 Ageing schedule of Trade Payables is as below:-

As at 31st March, 2026

in ₹ Lacs

Particulars	Outstanding for following periods from the due date of payment				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Dues-MSME	16.96	-	-	-	16.96
(ii) Undisputed Dues-Others	23.01	-	-	-	23.01
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total Trade Payables	**39.97**	**-**	**-**	**-**	**39.97**

As at 31st March, 2025

in ₹ Lacs

Particulars	Outstanding for following periods from the due date of payment				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Dues-MSME	10.44	-	-	-	10.44
(ii) Undisputed Dues-Others	21.01	-	-	-	21.01
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total Trade Payables	**31.45**	**-**	**-**	**-**	**31.45**

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

8.2 According to the Informations received by the Management from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 the disclosures relating to Micro, Small and Medium Enterprises under the said Act are as below:

(i)	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of the accounting year:		
	Principal	16.96	10.44
	Interest	0.36	Nil
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprises and Development Act, 2006 along with the amount of the payment made to the suppliers beyond the appointed day during each accounting year.	-	-
(iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006.	0.09	Nil
(iv)	The amount of interest accrued and remaining unpaid at the end of the accounting year; and	0.45	Nil
(v)	The amount of further interest remaining due and payable even in the suceeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act 2006.	-	-

Figures ₹ Nil denotes amount less than ₹ 1,000/-

9 OTHER CURRENT LIABILITIES

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Statutory Dues Payable	32.85	3.67
Advances received from Customers	4.78	0.19
Liability due to Directors/Employees	25.68	24.27
Share Application Money Refundable	-	99.96
Creditors for Expenses on Initial Public Offering (IPO)	-	964.67
Creditors for Capital Goods	-	20.36
Other Amount Payable to Directors (a)	-	2,030.73
TOTAL	**63.31**	**3,143.85**

(a) Due to two directors towards sale of their equity shares in offer for sale at the time of IPO of the Company.

10 SHORT TERM PROVISIONS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Provision for Gratuity	4.55	24.67
Provision for Taxation (Net of Advance Tax)	-	176.97
Provision for Expenses on Initial Public Offering (IPO)	-	91.54
TOTAL	**4.55**	**293.18**

11. Property, Plant and Equipment and Intangible Assets

in ₹ Lacs

Description	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK	
	As at 01.04.2025	Additions	Deductions	As at 31.03.2026	As at 01.04.2025	For the Year	Deductions	As at 31.03.2026	As at 31.03.2026	As at 31.03.2025
Tangible Assets										
Leasehold Land	5.03	-	-	5.03	-	-	-	-	5.03	5.03
Freehold Land	-	89.68	-	89.68	-	-	-	-	89.68	-
Buildings	1,760.10	-	-	1,760.10	207.44	43.37	-	250.81	1,509.29	1,552.66
Plant and Machinery	2,727.54	27.14		2,754.68	672.37	103.12	-	775.49	1,979.19	2,055.17
Office Equipments	171.06	10.32	-	181.38	73.89	20.64	-	94.53	86.85	97.17
Furniture and Fixtures	97.96	6.08	-	104.04	17.19	9.32	-	26.51	77.53	80.77
Vehicles	101.07	-	-	101.07	32.15	10.65	-	42.80	58.27	68.92
Total (A)	**4,862.76**	**133.22**	**-**	**4,995.98**	**1,003.04**	**187.10**	**-**	**1,190.14**	**3,805.84**	**3,859.72**
Intangible Assets										
Computer Software	1.48	-	-	1.48	1.12	0.25	-	1.37	0.11	0.36
Total (B)	**1.48**	**-**	**-**	**1.48**	**1.12**	**0.25**	**-**	**1.37**	**0.11**	**0.36**
Total (A+B)	**4,864.24**	**133.22**	**-**	**4,997.46**	**1,004.16**	**187.35**	**-**	**1,191.51**	**3,805.95**	**3,860.08**
Previous Year	3,983.86	1,021.61	141.23	4,864.24	829.68	174.48	-	1,004.16	3,860.08	
Capital Work-in-Progress									**-**	**200.38**

Note:- Details of Capital Work-in-Progress have been mentioned in para 42 herein below.

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

12 NON-CURRENT INVESTMENTS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Non-Trade Investments (valued at cost)		
Unquoted		
In Equity Shares		
In Subsidiary Company		
9800000 (9800000) Equity Shares of ₹ 10 each fully paid-up of Shri Ahimsa Healthcare Private Limited	980.00	980.00
25000000 (Nil) - 0.001% Optionally Convertible Redeemable Preference Shares of ₹ 10 each of Shri Ahimsa Healthcare Private Limited	2,500.00	-
TOTAL	**3,480.00**	**980.00**
Aggregate Book Value of :		
(a) Quoted Investments	-	-
(b) Unquoted Investments	3,480.00	980.00
TOTAL	**3,480.00**	**980.00**

13 LONG TERM LOANS AND ADVANCES (UNSECURED)

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Considered Good		
Loan to Subsidiary		
Shri Ahimsa Healthcare Private Limited	1,812.45	161.02
Capital Advances	2.37	29.37
Considered Doubtful		
Advances to Suppliers/Service Providers	5.83	5.83
Less: Provision for Doubtful Advances	(5.83)	(5.83)
TOTAL	**1814.82**	**190.39**

14 OTHER NON-CURRENT ASSETS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	25.59	25.39
Prepaid Expenses	2.41	0.67
Miscellaneous Expenditure-Share Issue Expenses to		
the extent not written off or adjused	58.69	13.23
TOTAL	**86.69**	**39.29**

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

15 INVENTORIES

(Valued at lower of cost and net realisable value)

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Raw Materials	475.53	372.10
Work-in-Progress	296.42	297.87
Finished Goods (a)	2,441.70	2,004.92
Stock-in-Trade	5.74	18.08
Chemicals, Fuel and Packing Materials	83.61	32.82
TOTAL	**3,303.00**	**2,725.79**

(a) Includes ₹ 441.99/- Lacs (Previous Year ₹ 226.15/- Lacs) lying with a third party.

16 TRADE RECEIVABLES (UNSECURED)

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Considered Good	2,910.45	2,524.52
Considered Doubtful	3.26	3.26
Less: Provision for Doubtful Debts	(3.26)	(3.26)
TOTAL	**2,910.45**	**2,524.52**

16.1 Ageing schedule for Trade Receivables is as under:-

As at 31st March, 2026

in ₹ Lacs

Particulars	Outstanding for following periods from the due date of payment					
	Less than 6 months	6 months 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed - considered good	2,310.43	444.72	150.60	4.70	-	2,910.45
(ii) Undisputed - considered doubtful	-	-	-	-	-	
(iii) Disputed - considered good	-	-	-	-	-	
(iv) Disputed - considered doubtful	-	-	-	-	3.26	3.26
Total	**2,310.43**	**444.72**	**150.60**	**4.70**	**3.26**	**2,913.71**
Less: Provision for Doubtful Debts						3.26
Total Trade Receivables						**2,910.45**

As at 31st March, 2025

in ₹ Lacs

Particulars	Outstanding for following periods from the due date of payment					
	Less than 6 months	6 months 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed - considered good	1,990.98	299.65	233.89	-	-	2,524.52
(ii) Undisputed - considered doubtful	-	-	-	-	-	
(iii) Disputed - considered good	-	-	-	-	-	
(iv) Disputed - considered doubtful	-	-	-	-	3.26	3.26
Total	**1,990.98**	**299.65**	**233.89**	**-**	**3.26**	**2,527.78**
Less: Provision for Doubtful Debts						3.26
Total Trade Receivables						**2,524.52**

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

17 CASH AND CASH EQUIVALENTS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Cash on Hand	2.57	3.09
Balances with Banks:		
In Current Accounts	899.73	7,642.67
In Fixed Deposit Accounts (Maturity up to and less than three months)	502.00	382.83
TOTAL	**1,404.30**	**8,028.59**

18 OTHER BANK BALANCES

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Fixed Deposit with Banks (Maturity of more than three months but less than twelve months)	1,857.01	103.78
Fixed Deposit with Banks (Maturity of more than twelve months)	1,075.00	-
TOTAL	**2,932.01**	**103.78**

19 SHORT-TERM LOANS AND ADVANCES

(Unsecured and Considered good)

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Advances to Suppliers/Service Providers	914.70	364.03
Balances with Revenue Authorities	46.64	211.93
Insurance Claim Receivable	-	58.49
TOTAL	**961.34**	**634.45**

20 OTHER CURRENT ASSETS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Prepaid Expenses	7.62	5.56
Interest Accrued on Fixed Deposits with Bank	106.70	10.48
TOTAL	**114.32**	**16.04**

21 REVENUE FROM OPERATIONS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Sale of Products:		
Caffeine Anhydrous Natural	10,389.56	6,989.53
Green Coffee Bean Extract	1,464.24	2,225.71
Herbal Items	418.40	212.22
Crude Caffeine	-	129.64
Others	-	16.08
	12,272.20	**9,573.18**
Other Operating Revenue:		
Export Incentives	59.85	7.43
TOTAL	**12,332.05**	**9,580.61**

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

22 OTHER INCOME

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Interest Income	318.72	31.08
Net gain on Foreign Currency Transactions and Translations	371.08	161.10
Net gain on sale of Property, Plant and Equipment	7.85	-
Provision for Gratuity Written Back	0.92	-
Other non-operating Income		
Income Related to Earlier Year	0.53	-
Profit from Commodities Transactions	2.84	-
TOTAL	**701.94**	**192.18**

23 COST OF MATERIALS CONSUMED

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Crude Caffeine	5,879.65	4,521.64
Coffee Wax	73.01	80.77
Tea Waste	264.06	-
Turmeric	286.37	-
TOTAL	**6,503.09**	**4,602.41**

24 PURCHASES OF STOCK-IN-TRADE

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Herbal Items	164.22	171.92
Green Coffee Bean Extract	-	344.29
TOTAL	**164.22**	**516.21**

25 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Inventories at the beginning of the year		
Finished Goods	2,004.92	1,735.55
Stock-in-Trade	18.08	10.21
Work-in Progress	297.87	109.81
Total (A)	**2,320.87**	**1,855.57**
Inventories at the end of the year		
Finished Goods	2,441.70	2,004.92
Stock-in-Trade	5.74	18.08
Work-in-Progress	296.42	297.87
Total (B)	**2,743.86**	**2,320.87**
Increase in Inventories (A-B)	**(422.98)**	**(465.30)**

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

26 EMPLOYEE BENEFITS EXPENSE

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Salaries and Wages	565.22	523.94
Contribution to Provident and Other Funds	18.52	18.31
Staff Welfare Expenses	63.36	50.65
TOTAL	**647.10**	**592.90**

27 FINANCE COSTS

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Interest Expenses	46.92	75.10
Other Borrowing Cost	8.22	13.15
TOTAL	**55.14**	**88.25**

28 OTHER EXPENSES

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Manufacturing Expenses:		
Stores and Spareparts Consumed	16.29	19.13
Chemicals Consumed	54.22	45.77
Packing Materials Consumed	37.75	36.07
Power and Fuel	424.37	409.70
Repairs to Building	87.04	39.29
Repairs to Plant and Machinery	113.74	105.07
Material Processing Charges	382.14	223.43
Other Manufacturing Expenses	128.10	75.71
	1,243.65	**954.17**
Establishment Expenses:		
Rent	16.96	22.22
Rates and Taxes	12.52	10.80
Insurance	15.47	28.61
Legal and Professional	41.61	19.78
Miscellaneous Expenses	17.51	18.51
Sundry Balances Written Off (Net)	37.68	9.11
Economic Rent and Service Charges	0.40	0.36
Vehicle Running and Maintenance	13.94	10.55
Travelling and Conveyance	12.23	10.75
Telephone and Trunkcalls	0.75	0.88
Payment to Auditors	3.00	3.00
Charity and Donation	9.94	21.16
Director's Sitting Fees	4.80	4.70
Share Issue Expenses Written Off	4.15	4.74
Corporate Social Responsibility Expenses	31.67	54.48
Loss on sale of Property, Plant and Equipment	-	21.23
Expenses Related to Earlier Year	-	4.00
	222.63	**244.88**
Selling and Distribution Expenses:		
Freight and Forwarding Charges	369.16	89.76
Other Selling and Distribution Expenses	5.29	4.06
Brokerage and Commission	15.35	0.28
	389.80	**94.10**
TOTAL	**1,856.08**	**1,293.15**

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

29 VALUE OF RAW MATERIALS AND STORES AND SPARES CONSUMED:

in ₹ Lacs

	% of Total		% of Total	
	Consumption	Rupees	Consumption	Rupees
Raw Materials				
Imported	85.92%	5,587.41	100%	4,602.41
Indigeneous	14.08%	915.68		-
		6,503.09		**4,602.41**
Stores and Spares				
Indigeneous	100%	16.29	100%	19.13

30 VALUE OF IMPORTS ON CIF BASIS IN RESPECT OF

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Raw Materials	5,558.55	3,997.23

31 EXPENDITURE IN FOREIGN CURRENCY

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Travelling Expenses	2.71	3.80
Commission	3.25	0.28
Membership and Subscription	0.26	-
Other Manufacturing Expenses	-	2.58
Previous Year Expenses (Travelling Expenses)	-	4.09
	6.22	**10.75**

32 EARNINGS IN FOREIGN EXCHANGE

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
FOB Value of Export of Goods	7,310.40	3,848.25
Gain in Foreign Exchange Fluctuation	371.08	161.10
	7,681.48	**4,009.35**

33 CONTINGENT LIABILITIES AND COMMITMENTS

in ₹ Lacs

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(A)	**Contingent Liabilities**		
(i)	Corporate Guarantee to Bank for Term Loan obtained by Shri Ahimsa Healthcare Private Limited (Subsidiary Company)	2,500.00	-
(ii)	Claims against the Company not acknowledged as debts	2.32	2.32
(iii)	Demands of Tax Deducted at Source of various assessment years aggregating by the Company including a sum of Rs. 0.79 Lacs (Previous Year Rs. 1.57 Lacs) has already been paid but has not yet adjusted by the Department.	1.22	2.16
(B)	**Commitments**		
(i)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	1.45	224.70

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

34 Payment to Auditors:

in ₹ Lacs

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(i)	As Auditors - Statutory Audit Fee	3.00	3.00
(ii)	For Other Services -Certification Fees	0.41	-
		3.41	**3.00**

35 Earning Per Share (EPS)

Earning per share is calculated by dividing the profit attributable to equity shareholders by weighted average number of equity shares outstanding during the year, as under:

in ₹ Lacs

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(i)	Profit attributable to equity shareholders	3,007.61	2,196.59
(ii)	Weighted average number of equity shares outstanding during the year	2,33,51,641	1,88,74,294
(iii)	Basic/Diluted earnings per share	12.88	11.64
(iv)	Nominal value per share	10.00	10.00

36 Related Party Disclosures:

The management has identified the following individuals/parties as related parties of the Company for year ended 31st March, 2026 for the purpose of reporting as per AS18-Related Party Transactions, which are as under:-

(a)

Subsidiary	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Name of Subsidiary		
Shri Ahimsa Healthcare Private Limited	100%	100%

(b) Key Managerial Personnel

Shri Nemi Chand Jain, Managing Director

Shri Amit Kumar Jain, Whole Time Director and Chief Financial Officer

Shri Dipak Kumar Jain, Whole Time Director

Smt. Sumitra Devi Jain, Director

Shri Om Prakash Bansal, Independent Director

Shri Ved Prakash Sujaka, Independent Director

Shri Manoj Mahehswari, Independent Director

Shri Atul Maheshwari, Independent Director

Miss Aayushi Jain, Company Secretary

Shri Sumit Jain, Relative of Managing Director

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

Details of Related Party Transactions for year ended 31st March, 2026 are as under:-

Nature of Transactions	Name of Related Party	Year Ended 31st March, 2026	Year Ended 31st March, 2025
1. Transactions during the year			
Remuneration/ Salary Paid	Shri Nemi Chand Jain	180.22	180.20
	Shri Amit Kumar Jain	97.16	95.13
	Smt. Sumitra Devi Jain (Gratuity Paid)	25.38	-
	Shri Sumit Jain	60.00	50.00
	Shri Dipak Kumar Jain	17.12	15.89
	Miss Aayushi Jain	4.20	4.20
Director's Sitting Fee Paid	Shri Manoj Maheshwari	1.20	1.20
	Shri Om Prakash Bansal	1.20	1.20
	Shri Atul Maheshwari	1.20	-
	Shri Ved Prakash Sujaka	1.20	1.20
	Shri Rakesh Kumar	-	1.10
Loan Repaid	Shri Nemi Chand Jain	-	105.99
	Shri Amit Kumar Jain	-	1.86
	Smt. Sumitra Devi Jain	-	10.60
Interest Paid	Shri Nemi Chand Jain	-	12.74
	Shri Amit Kumar Jain	-	0.22
	Smt. Sumitra Devi Jain	-	1.27
Interest Received	Shri Ahimsa Healthcare Private Limited	96.90	6.69
Investment in Subsidiary	Shri Ahimsa Healthcare Private Limited	2,500.00	-
Loan Given	Shri Ahimsa Healthcare Private Limited	3,214.23	155.00
Loan Received Back	Shri Ahimsa Healthcare Private Limited	1,650.00	2.58
Sale of Property	Shri Sumit Jain	240.00	-
Plant and Equipment			
2. Amounts outstanding at the balance sheet date			
Other Current Liabilities	Shri Nemi Chand Jain	-	1,020.53
	Shri Amit Kumar Jain	0.50	3.01
	Smt. Sumitra Devi Jain	-	1,015.37
	Shri Dipak Kumar Jain	0.45	0.93
	Miss Aayushi Jain	0.35	0.35
	Shri Sumit Jain	-	3.45
Investments	Shri Ahimsa Healthcare Private Limited	3,480.00	980.00
Loan given	Shri Ahimsa Healthcare Private Limited	1,812.45	161.02

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

37 Employee Benefits:

As per Accounting Standard 15 "Employee Benefits", the disclosure of Employee benefits as defined in the Accounting Standards are given below:

Defined Contribution Plan

The Company makes provident fund and employee state insurance scheme contributions at rates specified in the rules of respective schemes which are defined contribution plans for qualifying employees. Under the schemes the Company is required to contribute a specified percentage of payroll costs to fund the benefit.

Contributions to Defined Contribution Plan, recognised as expense for the year are as under:

Employer's Contribution to Provident and other Funds	18.52	18.31

Defined Benefit Plan

The Employes' Gratuity Scheme is unfunded. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method are as under.

The following tables summarises the components of net benefit expense recognised in the statement of profit and loss and amounts recognised in the balance sheet for the respective plans.

Statement of Profit and Loss

(a) Net Employee benefit expenses (recognised in Employee Cost)

	Name of Related Party	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Statement of Profit and Loss			
(a)	**Net Employee benefit expenses (recognised in Employee Cost)**		
	Current Service Cost	7.61	8.48
	Interest Cost on benefit obligation	6.72	6.49
	Actuarial (gain) / loss recognised in the year	(15.25)	(6.82)
	Expenses recognised in the Statement of		
	Profit and Loss	(0.92)	8.15
Balance Sheet			
(b)	**Details of Provision for Gratuity**		
	Present value of defined benefit obligation as at the end of the year	72.82	99.13
	Fair value of plan assets at the end of the year	-	-
	Net (liability)/asset recognised in Balance Sheet	(72.82)	(99.13)
(c)	**Changes in present value of defined benefit obligations are as follows:**		
	Defined benefit obligations at the beginning of the year	99.13	90.97
	Current Service Cost	7.61	8.48
	Interest Cost	6.72	6.49
	Benefits Paid	(25.39)	-
	Actuarial (gain) / loss on obligations	(15.25)	(6.82)
	Defined benefit obligations at the end of the year	72.82	99.13
(d)	**The principle assumptions used in determining gratuity obligations are as follows:**		
	Discount rate (per annum)	7.08%	6.78%
	Rate of Escalation in salary (per annum)	7.00%	7.00%

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

The estimates of rate of escalation in salary considered in actuarial valuation has been taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above informations are certified by the actuary.

(e) The expected contributions for Defined Benefit Plan for the next year will be in line with the current year.

38 Financial Ratios:

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(a)	**Current Ratio**		
	(Total Current Assets/Current Liabilities)	11.69	4.01
	[Current Liabilities: Total Current Liabilities -Current		
	Maturities of Non-Current Borrowings)		
(b)	**Debt- Equity Ratio**		
	(Net Debt/Equity)	(0.17)	(0.52)
	[Net debt: Non Current Borrowings+Current Borrowings+Non Current Liabilities-Current Investments-Cash and Cash Equivalents-Balances with Banks)		
	(Equity: Equity Share Capital+Reserves and Surplus+Share Warrants)		
(c)	**Debt Service Coverage Ratio**	(15.05)	56.02
	(EBITDA/(Net Finance Charges+Scheduled Principal Repayment of Non Current Borrowings during the period)		
	[EBITDA: Profit Before Taxes+Depreciation+Net Finance Charges]		
	[Net Finance Charges: Finance Costs-Interest Income]		
(d)	**Return on Equity Ratio (%)**	15.48	14.21
	(Profit after Tax/Equity)		
	[Equity: Equity Share Capital+Reserves and Surplus+Share Warrants]		
(e)	**Inventory Turnover Ratio (in days)**	98.24	103.93
	(Inventory/Sale of Products in days)		
(f)	**Trade Receivables Turnover Ratio (in days)**	86.14	96.18
	(Trade Receivables/Revenue from Operations)		
(g)	**Trade Payables Turnover Ratio (in days)**	1.67	1.76
	(Trade Payables/Expenses)		
	[Expenses: Total Expenses-Finance Costs-Depreciation and Amortisation Expense-Employee Benefit Expenses in respect of Retirement Benefits-Other Expenses with respect to Rates and Taxes]		
(h)	**Net Capital Turnover Ratio (in days)**	314.64	401.37
	(Working Capital/Turnover)		
	[Working Capital: Current Assets-Current Liabilities] [Current Liabilities: Total Current Liabilities-Current Maturity of Long Term Debt]		
	[Turnover: Revenue from Operations]		

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(i)	**Net Profit Ratio (%)**	24.39	22.93
	(Net Profit After Tax/Turnover)		
	(Turnover: Revenue from Operations)		
(j)	**Return on Capital Employed (%)**	18.32	19.21
	(EBIT/Capital Employed)		
	[Capital Employed: Equity Share Capital+Reserves and Surplus+Share Warrants+Non Current Borrowings+Current Borrowings+Current Maturities of Long Term Debt+Deferred Tax Liabilities]		
	[EBIT: Profit Before Taxes+Net Finance Charges] [Net Finance Charges: Finance Costs-Interest Income]		
(k)	**Return on investment (%)**	-	-
	(Net Gain on Sale of Investments/Average Fund in Investments)		

Explanations regarding variations in Ratios of more than 25% as compared to preceding year are as under:-

(i) Variation in Current Ratio as at 31st March, 2026 as compared to 31st March, 2025 is primarily due to decrease in current liabilities.

(ii) Variation in Debt-Equity Ratio as at 31st March, 2026 as compared to 31st March, 2025 is primarily due to increase in net debt.

(iii) Variation in Debt-Service Coverage Ratio as at 31st March, 2026 as compared to 31st March, 2025 is primarily due to increase in profitability and decrease in net finance charges.

39 The Company has filed quarterly statements with bank in lieu of working capital facilities and variation between stock and book debts reported to bank with books of account have been given below:-

in ₹ Lacs

Name of Bank	Quarter Ended	Amount disclosed as per quarterly bank statements (in ₹ Lakhs)	Amount as per Books of Account (in ₹ Lakhs)	Difference (in ₹ Lakhs)	Reason for Variation
As at 31st March, 2026					
Canara Bank					
Stock	30.06.2025	2415	2553	(-) 138	(a)
Sundry Debtors	30.09.2025	2824	2881	(-) 57	(a)
Stock	30.09.2025	3276	3392	(-) 116	(a)
Stock	31.12.2025	2868	2715	(+) 153	(a)
Sundry Debtors	31.03.2026	2536	2910	(-) 374	(a)
Stock	31.03.2026	3297	3219	(+) 78	(a)

(a) Excess/Short amount reported in Bank Statements due to oversight.

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

in ₹ Lacs

Name of Bank	Quarter Ended	Amount disclosed as per quarterly bank statements (in ₹ Lakhs)	Amount as per Books of Account (in ₹ Lakhs)	Difference (in ₹ Lakhs)	Reason for Variation
As at 31st March, 2025					
Canara Bank					
Sundry Debtors	30.06.2024	1478	1481	(-) 3	(a)
Stock	30.06.2024	3002	2895	(+) 107	(a)
Sundry Debtors	30.09.2024	1930	1981	(-) 51	(a)
Stock	30.09.2024	2522	2603	(-) 81	(a)
Sundry Debtors	31.12.2024	2382	2375	(+) 7	(a)
Sundry Debtors	31.03.2025	2683	2525	(+) 158	(a)
Stock	31.03.2025	2582	2726	(-) 144	(a)

(a) Excess/Short amount reported in Bank Statements due to oversight.

40 Segment Reporting Policies:

(a) The Company is primarily in the business of Manufacturing of Caffeine Anhydrous Natural and Green Coffee Bean Extract both from single Raw Material i.e. Crude Caffeine. The Chairman and Managing Director of the Company who has been identified as the Chief Operating Decision Maker (CODM) evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore, there is no other reportable segment of the Company as per AS-17 "Segment Reporting."

(b) Other Disclosures

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
(i) Revenue from Operations		
Within India	4,954.57	5,728.96
Outside India	7,377.48	3,851.65
	12,332.05	**9,580.61**
(ii) Non Current Assets		
Within India	9,187.46	5,270.14
Outside India	-	-
	9,187.46	**5,270.14**

(c) Customers contributed 10% or more to the company's revenue:

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Contributed to Company's Revenue	6,485.33	3,354.25
Number of Customers	Three	One

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

41 Corporate Social Responsibility (CSR) Expenditure

in ₹ Lacs

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(i)	Gross Amount to be spent by the Company during the year	70.41	61.27
(ii)	Less: Excess amount spent in earlier years	47.77	54.56
(iii)	Net Amount to be spent by the Company during the year (After adjusting excess amount of previous year)	22.64	6.71
(iv)	Amount of Expenditure incurred on:		
	(a) Construction / acquisition of any asset	-	-
	(b) On purposes other than (a) above	31.66	54.48
(v)	Shortfall / (Excess) at the end of the year	(9.02)	(47.77)
(vi)	Total of previous year shortfall	-	-
(vii)	Reason for shortfall	-	-
(viii)	Nature of CSR activities	(a)	(a)

(a) For Medical Assistance in Tara Sansthan, Udaipur and for construction of Orthopaedic building and operation theatre at Vatsalya Arogyadham, Kosma, Uttar Pradesh

42 DETAILS IN RESPECT OF CAPITAL WORK-IN-PROGRESS

(a) Details of Capital Work-in-Progress:

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Balance at the beginning of the year	200.38	639.51
Add: Additions	31.77	380.14
Less: Capitalised during the year	232.15	819.27
Balance at the end of the year	-	200.38

(b) Ageing of Capital Work-in-Progress is as below:

As at 31st March, 2026

in ₹ Lacs

Capital Work-in-Progress	Amount in Capital Work-in-Progress for a period of				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Projects in progress	-	-	-	-	-
(ii) Projects temporarily suspended	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

As at 31st March, 2025

in ₹ Lacs

Capital Work-in-Progress	Amount in Capital Work-in-Progress for a period of				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Projects in progress	200.38	-	-	-	200.38
(ii) Projects temporarily suspended	-	-	-	-	-
Total	**200.38**	**-**	**-**	**-**	**200.38**

(c) Expected completion schedule of Capital-Work-in-Progress where cost or time overrun has exceeded original plan:

As at 31st March, 2026

in ₹ Lacs

Particulars	To be Completed				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress					
Project-1	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

As at 31st March, 2025

in ₹ Lacs

Particulars	To be Completed				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress					
Project-1	200.38	-	-	-	200.38
Total	**200.38**	**-**	**-**	**-**	**200.38**

43 Disclosure under Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Section 186(4) of the Companies Act, 2013:

in ₹ Lacs

Name of Party	Balance of Loan as at 31.03.2026	Maximum Amount Outstanding during the year 2025-26	Balance of Loan as at 31.03.2025	Maximum Amount Outstanding during the year 2024-25
Details of Loan given:				
Shri Ahimsa Healthcare Private Limited (Subsidiary)	1,812.45	1,812.45	161.02	161.02
Percentage to Total Loans	100%		100%	

(i) The above loan has been utilised for the business purpose by the subsidiary. Interest is charged at the rate of 12% p.a. to the said subsidiary.

(i) Details of Investments made are disclosed in Note No. 12.

(ii) For Corporate Guarantee given for Subsidiary Company refer Note No. 33.

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

44 OTHER ADDITIONAL REGULATORY INFROMATIONS:

(i) Title deeds of Immovable Property not held in the name of the Company - None

(ii) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year

(iii) Intangible assets under development -None

(iv) The Company does not have any Benami property, where any proceedings has been initiated or pending against the Company for holding any Benami property.

(v) The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(vi) The Company has not made any dealings during the year with companies which are struck off pursuant to Section 248 of the Companies Act, 2013.

(vii) The Company does not have any charges or satisfaction thereof which is yet to be registered with Registrar of Companies beyond the statutory period.

(viii) The Company has complied with respect to number of layers prescribed under Section 2(87) of the Act.

(ix) No any Scheme of Arrangements was approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.

(x) The Company has not received any fund from any person or entity including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (a) 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 (b) provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

(xi) The Company has not advanced or loaned or invested funds to any person or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (a) 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 (b) provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries.

(xii) The Company does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(xiii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

Notes Forming Part of the Standalone Financial Statements

for the year ended March 31, 2026

45 Previous year's figures have been regrouped/rearranged wherever found necessary to confirm to the classification of the current year.

As per our report of even date attached
For Ummed Jain & Co.
Chartered Accountants
(Firm Registration No.119250W)

Sd/-
(Akhil Jain)
Partner
(Membership No. 137970)

Place : Jaipur
Date : 28th May, 2026
UDIN : 26137970SRPVAY9515

For and on behalf of the Board of Directors

Sd/-
(Nemi Chand Jain)
Chairman and Managing Director
(DIN 00434383)

Sd/-
(Aayushi Jain)
Company Secretary

Sd/-
(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN 00434515)

INDEPENDENT AUDITORS' REPORT

To the Members of
SHRI AHIMSA NATURALS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of SHRI AHIMSA NATURALS LIMITED (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary collectively referred to as the "Group") which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2026, of the consolidated profit and its consolidated cash flows for the year ended on that date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Basis for Opinion

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

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

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual report but does not include the Consolidated Financial Statements, Standalone Financial Statements and Auditor's Report thereon. The Holding Company's annual report is expected to be made available to us after the date of this Auditor's Report.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available, and in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Holding Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Director's Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the Companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Director's use of the going concern basis of accounting in preparation of Consolidated Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the Consolidated Financial Statements of which we are the independent auditors. For the other entity included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

We did not audit of the financial statements of the Subsidiary Company whose financial statements reflect Group's share of total assets (before consolidation adjustments) of ₹ 6,413.39/- Lacs as at 31st March, 2026, Group's share of total revenue (before consolidation adjustments) of ₹ Nil, Group's share of total profit after tax (before consolidation adjustments) of ₹ Nil and Group's share of net cash inflows (before consolidation adjustments) of ₹ 9.14/- Lacs for the year ended on that date, as considered in the Consolidated Financial Statements.

These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid Subsidiary, is based solely on report of the other auditor.

Our opinion on the Consolidated Financial Statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditor on separate financial statements of the subsidiary as noted in the other matter paragraph, we report to the extent applicable that:

   a) We/other auditor whose report, we have relied upon, have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the report of the other auditor.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of Consolidated Financial Statements.

   d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors of the Holding Company as on 1st April, 2026 and taken on record by the Board of Directors of the Holding Company and the report of statutory auditors of its subsidiary, none of the directors of the Group Companies 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 other matter to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act;

      In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The subsidiary company has not paid any remuneration to its directors during the year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

   g) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its Subsidiary Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of the Group; and

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Group has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements - Refer Note 33 to the Consolidated Financial Statements.

(ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by Group.

(iv) (a) The respective Managements of the Company and its subsidiary whose financial statements have been audited under the Act, have represented to us and the other auditors of such subsidiary that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary Company to or any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or its subsidiary Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiary whose financial statements have been audited under the Act, have represented to us and to other auditors of such subsidiary that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company and its subsidiary from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or its subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and the auditors of the subsidiary, nothing has come to our notice that has caused us and auditors of subsidiary to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) hereinabove, contain any material misstatement.

(v) The Group has neither declared nor paid any dividend during the year. Hence compliance to Section 123 of the Act in not applicable.

(vi) Based on our examination which includes test checks and that performed by other auditor of the subsidiary in our opinion, the Holding Company and its subsidiary have used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. Further, during the course of our audit we and other auditor did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Holding Company and its Subsidiary Company as per the statutory requirement for records retention.

2. 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, based on the comments in the auditors' reports of the Holding company, subsidiary company, incorporated in India, we give in the Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **Ummed Jain and Co.**
Chartered Accountants,
(ICAI FRN. 119250W)

(CA Akhil Jain)
Partner
Membership No. 137970
UDIN: 26137970KKMUV08082

Place: Jaipur
DATE: 28th May, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1(g) under "Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date to the members of Shri Ahimsa Naturals Limited on the Consolidated Financial Statements for the year ended 31st March, 2026

Report on the Internal Financial Controls with reference to the Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Act

In conjunction with our audit of the Consolidated Financial Statements of Shri Ahimsa Naturals Limited (hereinafter referred to as "the Holding Company") as on March 31, 2026, we have audited the internal financial controls with reference to Financial Statements of the Holding Company and its Subsidiary Company which were audited by other auditors as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company' internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013 and the Guidance Note issued by the ICAI, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements were 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 with reference to the Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to the Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A Company's internal financial controls with reference to the Financial Statements 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 controls with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Financial Statements 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 and based on the consideration of reports of the other auditors on internal financial controls with reference to financial statements of subsidiary company, as were audited by the other auditors to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary Company have in all material respects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls were operating effectively as at 31st March, 2026, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note issued by the ICAI.

For **Ummed Jain and Co.**
Chartered Accountants,
(ICAI FRN. 119250W)

(CA Akhil Jain)
Partner
Membership No. 137970
UDIN: 26137970KKMUV08082

Place: Jaipur
DATE: 28th May, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2 under "Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date to the members of Shri Ahimsa Naturals Limited on the Consolidated Financial Statements for the year ended 31st March, 2026

Summary of comments and observations given by the us and respective auditors in the Companies (Auditors Report) Order, 2020 of the Company and its Subsidiary Company is given hereunder:

In our opinion and according to the information and explanations given to us, following companies included in the Consolidated Financial Statements, have adverse remarks given by the respective auditors in their reports under the Companies (Auditor's Report) Order,2020 (CARO):

S. No	Name of the Company	Corporate Identification Number (CIN)	Clause number of CARO Report of Qualification/Adverse remark
1.	Shri Ahimsa Naturals Limited	U14101RJ1990PLC005641	2(b) and 7(a)
2.	Shri Ahimsa Healthcare Private Limited	U2430RJ2022PTC084000	7(a)

For **Ummed Jain and Co.**
Chartered Accountants,
(ICAI FRN. 119250W)

(CA Akhil Jain)
Partner
Membership No. 137970
UDIN: 26137970KKMUV08082

Place: Jaipur
DATE: 28th May, 2026

Consolidated Balance Sheet
as at March 31, 2026

in ₹ Lacs

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	2,343.09	2,333.01
(b) Reserves and Surplus	3	16,232.53	13,122.32
(c) Money received against Share Warrants	4	757.27	-
Total Shareholders' Funds		**19,332.89**	**15,455.33**
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	5	1,111.08	-
(b) Deferred Tax Liabilites (Net)	6	320.06	268.85
(c) Long-Term Provisions	7	68.27	74.46
Total Non-Current Liabilities		**1,499.41**	**343.31**
(3) Current Liabilities			
(a) Short-Term Borrowings	8	886.93	29.50
(b) Trade Payables			
(i) Total outstanding dues of micro and small enterprises	9	16.96	10.96
(ii) Total outstanding dues of creditors other than micro and small enterprises	9	23.20	21.25
(c) Other Current Liabilities	10	72.98	3,144.84
(d) Short-Term Provisions	11	4.55	293.18
Total Current Liabilities		**1,004.62**	**3,499.73**
TOTAL EQUITY AND LIABILITIES		**21,836.92**	**19,298.37**
II ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	4,646.05	4,699.93
(ii) Intangible Assets	12	0.11	0.36
(iii) Capital Work-in-Progress	12	1,809.36	421.70
(b) Long-Term Loans and Advances	13	3,598.51	87.03
(c) Other Non-Current Assets	14	145.02	52.88
Total Non-Current Assets		**10,199.05**	**5,261.90**
(2) Current Assets			
(a) Inventories	15	3,303.00	2,725.79
(b) Trade Receivables	16	2,910.45	2,524.52
(c) Cash and Cash Equivalents	17	1,416.74	8,031.89
(d) Bank Balances other than (c) above	18	2,932.02	103.78
(e) Short-Term Loans and Advances	19	961.34	634.45
(f) Other Current Assets	20	114.32	16.04
Total Current Assets		**11,637.87**	**14,036.47**
TOTAL ASSETS		**21,836.92**	**19,298.37**

Notes forming part of the Consolidated Financial Statements

As per our Report of even date attached

For Ummed Jain & Co.

Chartered Accountants
(Firm Registration No.119250W)

Sd/-
(CA Akhil Jain)
Partner
Membership No. 137970

Place : Jaipur
Date : 28th May, 2026
UDIN : 26137970KKMUV08082

For and on behalf of the Board of Directors

Sd/-
(Nemi Chand Jain)
Chairman and Managing Director
(DIN: 00434383)

Sd/-
(Aayushi Jain)
Company Secretary

Sd/-
(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN: 00434515)

Statement of Consolidated Profit and Loss

for the year ended March 31, 2026

in ₹ Lacs

Particulars	Note No.	Year Ended 31st March, 2026	Year Ended 31st March, 2025
INCOME:			
Revenue from Operations	21	12,332.05	9,580.61
Other Income	22	605.04	185.49
Total Income		**12,937.09**	**9,766.10**
EXPENSES:			
Cost of Materials Consumed	23	6,503.09	4,602.41
Purchases of Stock-in-Trade	24	164.22	516.21
Changes in Inventories of Finished Goods,			
Work-in-Progress and Stock-in-Trade	25	(422.98)	(465.30)
Employee Benefits Expense	26	647.10	592.89
Finance Costs	27	55.14	88.25
Depreciation and Amortisation Expense	12	187.35	174.48
Other Expenses	28	1,856.08	1,293.15
Total Expenses		**8,990.00**	**6,802.09**
Profit Before Tax		**3,947.09**	**2,964.01**
Tax Expense:			
(i) Current Tax		985.18	710.03
(ii) Deferred Tax		51.20	64.07
Total Tax Expenses		**1,036.38**	**774.10**
Profit for the Year		**2,910.71**	**2,189.91**
Profit Attributable to:			
Owner's of the Company		2,910.71	2,189.91
Non-Controlling Interest		-	-
		2,910.71	**2,189.91**
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)		12.46	11.60

Notes forming part of the Consolidated Financial Statements

As per our Report of even date attached

For Ummed Jain & Co.

Chartered Accountants
(Firm Registration No.119250W)

Sd/-
(CA Akhil Jain)
Partner
Membership No. 137970

Place : Jaipur
Date : 28th May, 2026
UDIN : 26137970KKMUV08082

For and on behalf of the Board of Directors

Sd/-
(Nemi Chand Jain)
Chairman and Managing Director
(DIN: 00434383)

Sd/-
(Aayushi Jain)
Company Secretary

Sd/-
(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN: 00434515)

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

in ₹ Lacs

	Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
A	**Cash Flows From Operating Activities**		
	Net Profit before Tax	3,947.09	2,964.01
	Adjustments for :		
	Depreciation and Amortization Expense	187.35	174.48
	Interest and Financial Expenses	55.14	88.25
	Interest Received	(221.82)	(31.08)
	Gratuity paid	(25.38)	-
	Provision for Gratuity	(0.92)	8.15
	Net (Gain) / Loss on sale of Fixed Assets	(7.85)	21.24
	Operating Profit before Working Capital Changes	**3,933.61**	**3,225.05**
	Adjustments for Increase / (Decrease) for Working Capital		
	Decrease / (Increase) in Trade Receivables	(385.93)	(1,392.94)
	Decrease / (Increase) in Other Receivables	(710.43)	(124.52)
	Decrease / (Increase) in Inventories	(577.21)	131.61
	Increase / (Decrease) in Trade Payables and Other Current Liabilities	(160.06)	86.91
	Cash generated from Operating Activities	**2,099.98**	**1,926.11**
	Direct Taxes Paid	1,162.15	590.20
	Net Cash Flows from Operating Activities (A)	**937.83**	**1,335.91**
B	**Cash Flows from Investing Activities**		
	Purchases of Property, Plant and Equipment	(1,746.34)	(682.13)
	Sale of Property, Plant and Equipment	240.00	120.00
	Decrease / (Increase) in Capital Advances	(3,318.37)	105.00
	Interest Received	221.82	31.08
	(Increase) / Decrease in fixed deposits having maturity of more than three months	(2,828.24)	98.78
	Net Cash Flows Used in Investing Activities (B)	**(7,431.13)**	**(327.27)**
C	**Cash Flows From Financing Activities**		
	Proceeds from issuance of Share Capital	202.90	4,872.88
	Proceeds from Share Warrants	757.27	-
	Proceeds received from / paid to on behalf of Selling Shareholders	(2,030.73)	2,030.73
	Increase / (Decrease) in Creditors related to IPO Expenses	(964.67)	964.67
	Proceeds from Short Term Borrowings	857.43	-
	Proceeds from Long Term Borrowings	1,111.09	-
	Repayment of Short Term Borrowings	-	(1,353.28)
	Interest Paid	(55.14)	(88.25)
	Net Cash Flows From / (used in) Financing Activities (C)	**(121.85)**	**6,426.75**
	Net Increase / (Decrease) in Cash and Cash Equivalents	(6,615.15)	7,435.39
	Cash and Cash Equivalents at the begining of the year	8,031.89	596.50
	Cash and Cash Equivalents at the end of the year	**1,416.74**	**8,031.89**

The above Cash Flow Statement has been prepared under the 'indirect method' as set out in AS 3 'Cash Flow Statements'
Notes forming part of the Consolidated Financial Statements

As per our Report of even date attached

For Ummed Jain & Co.

Chartered Accountants
(Firm Registration No.119250W)

Sd/-
(CA Akhil Jain)
Partner
Membership No. 137970

Place : Jaipur
Date : 28th May, 2026
UDIN : 26137970KKMUV08082

For and on behalf of the Board of Directors

Sd/-
(Nemi Chand Jain)
Chairman and Managing Director
(DIN: 00434383)

Sd/-
(Aayushi Jain)
Company Secretary

Sd/-
(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN: 00434515)

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The Consolidated financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with accounting standards notified under Section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(b) Basis of Consolidation

i. The Company has only one 100% subsidiary namely Shri Ahimsa Healthcare Private Limited.

ii. The financial statements of the Holding Company and its subsidiary are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.

iii. The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

iv. The carrying amount of parent's investment in each subsidiary is offset (eliminated) against the parent's portion of equity in subsidiary

(c) Use of Estimates

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

(d) Property, Plant and Equipment and Depreciation

i. Property, Plant and Equipment are stated at historical cost less accumulated depreciation and impairment loss, if any. The cost of Assets comprises its purchase price, borrowing cost and any other cost directly attributable to bringing the assets to its working condition for its intended use.

ii. Depreciation on Fixed Assets has been provided on the straight-line method as per useful life prescribed in Schedule II to the Companies Act, 2013.

iii. Lease hold land is not depreciated.

(e) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

(f) Inventories

Items of inventories are valued at lower of cost and net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, chemicals, fuel and packing materials are determined on first in first out method and cost of process stock and finished goods are determined at material cost plus appropriate value of overheads.

(g) Retirement and other Employees Benefits

(i) The Group contributes towards provident fund and family pension fund which are defined contribution schemes. Liability in respect thereof is determined on the basis of contribution required to be made under statutes/rules.

(ii) Gratuity liability is a defined benefit obligation and is provided for on the basis of actuarial valuation on projected unit credit method made at the end of each financial year. Actuarial gains / losses are immediately taken to the statement of Profit and Loss and are not deferred.

(iii) The Group extends benefit of encashment of leave to its employees while in service as well as on retirement. The encashment of leave while in service being at the option of the employee is accounted as and when claimed and settled.

(h) Revenue Recognition

(i) Revenue is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyers. Sale of goods is exclusive of goods and service tax and net of returns.

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

(ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

(iii) Export benefits are accounted for based on the eligibility and when there is no uncertainty in receiving the same.

(i) Borrowing Cost

Interest and other costs in connection with borrowing of the funds to the extent related/attributed to the acquisition/construction of qualifying fixed assets are capitalised up to the date when such assets are ready for its intended use and other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.

(j) Foreign Currency Transactions

Monetary Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates. The difference in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Statement of Profit and Loss.

(k) Government Grants

Grants in form of capital/investment subsidy and are treated as Capital Reserve.

(l) Provision for Current and Deferred Tax

Provision for Current Tax is made on the basis of estimated taxable income for current accounting period and in accordance with the provisions as per Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be adjusted in future.

(m) Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resource will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjust to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the consolidated financial statements.

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

2 SHARE CAPITAL

in ₹ Lacs

	Year Ended 31st March, 2026		Year Ended 31st March, 2025	
	Numbers	Amount	Numbers	Amount
Authorised :				
Equity Shares of ₹10 each	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	2,50,00,000	**2,500.00**	**2,50,00,000**	**2,500.00**
Issued, Subscribed and Fully Paid-up:				
Equity Shares of ₹ 10 each fully paid-up	2,34,30,900	2,343.09	2,33,30,100	2,333.01
TOTAL	**2,34,30,900**	**2,343.09**	**2,33,30,100**	**2,333.01**

2.1 The Reconciliation of number of shares outstanding is set out below:

	No. of Shares	No. of Shares
Equity Shares at the begining of the year	2,33,30,100	1,83,22,500
Equity Shares issued during the year	1,00,800	50,07,600
Equity Shares at the end of year	2,34,30,900	2,33,30,100

2.2 Details of Shareholders holding more than 5% Shares in the Company are as below :

Shareholder's Name	As at 31st March, 2026		As at 31st March, 2025	
	Number of Equity Shares	% held	Number of Equity Shares	% held
Shri Nemi Chand Jain	64,05,700	27.34	64,05,700	27.46
Shri Amit Kumar Jain	39,02,500	16.66	39,02,500	16.73
Smt. Sumitra Devi Jain	16,04,400	6.85	16,04,400	6.88
M/s Ahimsa Holdings Private Limited	15,47,000	6.60	15,47,000	6.63
M/s Bimneer Investments Private Limited	12,26,750	5.24	12,26,750	5.26

2.3 Details of Promoter's shareholding in the Company as at 31st March, 2026 are as below:

Promoter's Name	As at 31st March, 2026		As at 31st March, 2025		% Change during the year
	Number of Equity Shares	% held	Number of Equity Shares	% held	
Shri Nemi Chand Jain	64,05,700	27.34	64,05,700	27.46	(-)0.12
Shri Amit Kumar Jain	39,02,500	16.66	39,02,500	16.73	(-)0.07
Smt. Sumitra Devi Jain	16,04,400	6.85	16,04,400	6.88	(-)0.03
M/s Ahimsa Holdings Private Limited	15,47,000	6.60	15,47,000	6.63	(-)0.03
M/s Bimneer Investments Private Limited	12,26,750	5.24	12,26,750	5.26	(-)0.02
Smt. Prerna Jain	5,68,750	2.43	5,68,750	2.44	(-)0.01
Shri Sumit Jain	4,37,500	1.87	4,37,500	1.88	(-)0.01

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

2.4 Details of Promoter's shareholding in the Company as at 31st March, 2025 are as below:

in ₹ Lacs

Promoter's Name	As at 31st March, 2025		As at 31st March, 2024		% Change during the year
	Number of Equity Shares	% held	Number of Equity Shares	% held	
Shri Nemi Chand Jain	64,05,700	27.46	73,87,800	40.32	(-)12.86
Shri Amit Kumar Jain	39,02,500	16.73	39,02,500	21.30	(-)4.57
Smt. Sumitra Devi Jain	16,04,400	6.88	26,04,000	14.21	(-)7.33
M/s Ahimsa Holdings Private Limited	15,47,000	6.63	15,47,000	8.44	(-)1.81
M/s Bimneer Investments Private Limited	12,26,750	5.26	12,26,750	6.70	(-)1.44
Smt. Prerna Jain	5,68,750	2.44	5,68,750	3.10	(-)0.66
Shri Sumit Jain	4,37,500	1.88	4,37,500	2.39	(-)0.51

2.5 During the year, the Company has issued 100800 Equity Shares of face value of ₹ 10 each at an issue price of ₹ 227/- per equity share (including premium of ₹ 217/- per equity share) through Private Placement. The allotment of these shares was made on 13.01.2026.

2.6 The Company has allotted 1,30,87,500 equity shares of face value of ₹ 10 each as bonus shares on 23rd March, 2024 in the proportion of five bonus equity share of face value of ₹ 10 for every two equity share of face value of ₹ 10 held as on the record date. .

2.7 Terms/Rights attached to Equity Shares:

(i) In respect of every Equity Share (whether fully paid or partly paid), voting right and dividend shall be in the same proportion as the capital paid-up on such Equity Share bears to the total paid-up Equity Share Capital of the Company.

(ii) The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(iii) In the event of liquidation, the shareholders of Equity Shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3 RESERVES AND SURPLUS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Capital Reserve		
As per Last Balance Sheet	129.00	129.00
Closing Balance	**129.00**	**129.00**
Securities Premium		
As per Last Balance Sheet	4,372.11	-
Add: Received during the year	218.74	5,104.52
	4,590.85	**5,104.52**
Less: Utilised in Public Issue Expenses	25.92	732.41
Closing Balance	**4,564.93**	**4,372.11**
Surplus in the Statement of Profit and Loss		
As per Last Balance Sheet	8,627.89	6,431.30
Add: Profit for the Year	2,910.71	2,189.91
Closing Balance	**11,538.60**	**8,621.21**
TOTAL	**16,232.53**	**13,122.32**

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

4 MONEY RECEIVED AGAINST SHARE WARRANTS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Share Warrants issued during the year	757.27	-
TOTAL	**757.27**	**-**

4.1 During the year, the Company has issued 1334400 fully convertible share warrants through Private Placement. Against this the Company has received a sum of ₹ 75727200/- as application money. The amount received represents 25% of the issue price as per the terms of the issue and regulatory guidelines. These warrants are convertible into an equivalent number of equity shares of the Company at a later date, subject to the terms and conditions approved by the Board and shareholders and incompliance with applicable laws and regulations. The balance amount will be payable by the warrant holders at the time of conversion of the warrants into equity shares within the prescribed period.

5 LONG TERM BORROWINGS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Term Loan (Secured)		
From Canara Bank	1,111.08	-
TOTAL	**1,111.08**	**-**

5.1 Term loan from Canara Bank is secured by First Charge on Leashold Land, Proposed Building and Plant and Machinery of the Subsidiary Company, Corporate Guarantee of Holding Company and Personal Guarantee of both Directors of the subsidiary Company.

5.2 Maturity Profile of Long Term Borrowings is as under:

in ₹ Lacs

Year of Repayment	Term Loan from Canara Bank
2027-28	90.00
2028-29	180.00
2029-30	180.00
2030-31	240.00
2031-32	240.00
2032-33	181.08
Total	**1,111.08**

6 DEFERRED TAX LIABILITIES (NET)

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Liabilities		
Related to Fixed Assets	338.39	294.93
Total Deferred Tax Liabilities (A)	**338.39**	**294.93**
Deferred Tax Assets		
Provision for Gratuity	18.33	24.95
Disallowances under Income Tax Act	-	1.13
Total Deferred Tax Assets (B)	**18.33**	**26.08**
Net Deferred Tax Liabilities (A-B)	**320.06**	**268.85**

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

7 LONG TERM PROVISIONS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Provision for Gratuity	68.27	74.46
TOTAL	**68.27**	**74.46**

8 SHORT TERM BORROWINGS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Secured		
From Canara Bank		
Borrowings for Working Capital	886.93	29.50
TOTAL	**886.93**	**29.50**

8.1 The Borrowings for Working Capital is secured by first charge on Leasehold Land and Building and hypothecation of stocks of Raw Materials, Finished Goods and Work-in-Progress of the Holding Company and also guaranteed by three Directors of the Holding Company.

9 TRADE PAYABLES

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of Micro and Small Enterprises	16.96	10.96
Total outstanding dues of creditors other than Micro and Small Enterprises	23.20	21.25
TOTAL	**40.16**	**32.21**

9.1 Ageing schedule of Trade Payables is as below:-

As at 31st March, 2026

in ₹ Lacs

Particulars	Outstanding for following periods from the due date of payment				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Dues-MSME	16.96	-	-	-	16.96
(ii) Undisputed Dues-Others	23.20	-	-	-	23.20
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total Trade Payables	**40.16**	**-**	**-**	**-**	**40.16**

As at 31st March, 2025

in ₹ Lacs

Particulars	Outstanding for following periods from the due date of payment				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Dues-MSME	10.96	-	-	-	10.96
(ii) Undisputed Dues-Others	21.25	-	-	-	21.25
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total Trade Payables	**32.21**	**-**	**-**	**-**	**32.21**

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

9.2 According to the Informations received by the Management from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 the disclosures relating to Micro, Small and Medium Enterprises under the said Act are as below:

(i)	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of the accounting year:		
	Principal	16.96	10.96
	Interest	0.36	Nil
(ii)	The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprises and Development Act, 2006 along with the amount of the payment made to the suppliers beyond the appointed day during each accounting year.	-	-
(iii)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006.	0.09	Nil
(iv)	The amount of interest accrued and remaining unpaid at the end of the accounting year; and	0.45	Nil
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act 2006.	-	-

Figures ₹ Nil denotes amount less than ₹ 1000/-

10 OTHER CURRENT LIABILITIES

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Statutory Dues Payable	42.52	4.65
Advances received from Customers	4.78	0.19
Liability due to Directors/Employees	25.68	24.27
Share Application Money Refundable	-	99.96
Creditors for Expenses on Initial Public Offering (IPO)	-	964.67
Creditors for Capital Goods	-	20.37
Other Amount Payable to Directors (a)	-	2,030.73
TOTAL	**72.98**	**3,144.84**

(a) Due to two directors towards sale of their equity shares in offer for sale at the time of IPO of the Company.

11 SHORT TERM PROVISIONS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Provision for Gratuity	4.55	24.67
Provision for Taxation (Net of Advance Tax)	-	176.97
Provision for Expenses on Initial Public Offering (IPO)	-	91.54
TOTAL	**4.55**	**293.18**

12. Property, Plant and Equipment and Intangible Assets

in ₹ Lacs

Description	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK	
	As at 01.04.2025	Additions	Deductions	As at 31.03.2026	As at 01.04.2025	For the Year	Deductions	As at 31.03.2026	As at 31.03.2026	As at 31.03.2025
Tangible Assets										
Leasehold Land	5.03	-	-	5.03	-	-	-	-	5.03	5.03
Freehold Land	840.21	89.68	-	929.89	-	-	-	-	929.89	840.21
Buildings	1,760.10	-	-	1,760.10	207.44	43.37	-	250.81	1,509.29	1,552.66
Plant and Machinery	2,727.53	27.14		2,754.67	672.37	103.12	-	775.49	1,979.18	2,055.16
Office Equipments	171.07	10.32	-	181.39	73.89	20.64	-	94.53	86.86	97.18
Furniture and Fixtures	97.96	6.08	-	104.04	17.19	9.32	-	26.51	77.53	80.77
Vehicles	101.07	-	-	101.07	32.15	10.65	-	42.80	58.27	68.92
Total (A)	**5,702.97**	**133.22**	**-**	**5,836.19**	**1,003.04**	**187.10**	**-**	**1,190.14**	**4,646.05**	**4,699.93**
Intangible Assets										
Computer Software	1.48	-	-	1.48	1.12	0.25	-	1.37	0.11	0.36
Total (B)	**1.48**	**-**	**-**	**1.48**	**1.12**	**0.25**	**-**	**1.37**	**0.11**	**0.36**
Total (A+B)	**5,704.45**	**133.22**	**-**	**5,837.67**	**1,004.16**	**187.35**	**-**	**1,191.51**	**4,646.16**	**4,700.29**
Previous Year	4,800.70	1,044.98	141.23	5,704.45	829.68	174.48	-	1,004.16	4,700.29	
Capital Work-in-Progress									**1,809.36**	**421.70**

Note:- Details of Capital Work-in-Progess have been mentioned in para 42 herein below.

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

13 LONG TERM LOANS AND ADVANCES (UNSECURED)

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Considered Good		
Capital Advances	3,405.40	87.03
Goods and Service Tax Recoverable	193.11	-
Considered Doubtful		
Advances to Suppliers/Service Providers	5.83	5.83
Less: Provision for Doubtful Advances	(5.83)	(5.83)
TOTAL	**3,598.51**	**87.03**

14 OTHER NON-CURRENT ASSETS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	35.44	25.81
Prepaid Expenses	2.41	0.67
Miscellaneous Expenditure-Share Issue Expenses to the extent not written off or adjusted	107.17	26.40
TOTAL	**145.02**	**52.88**

15 INVENTORIES

(Valued at lower of cost and net realisable value)

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Raw Materials	475.53	372.10
Work-in-Progress	296.42	297.87
Finished Goods (a)	2,441.70	2,004.92
Stock-in-Trade	5.74	18.08
Chemicals, Fuel and Packing Materials	83.61	32.82
TOTAL	**3,303.00**	**2,725.79**

(a) Includes ₹ 441.99 Lacs (Previous Year ₹ 226.15 Lacs) lying with a third party.

16 TRADE RECEIVABLES (UNSECURED)

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Considered Good	2,910.45	2,524.52
Considered Doubtful	3.26	3.26
Less: Provision for Doubtful Debts	(3.26)	(3.26)
TOTAL	**2,910.45**	**2,524.52**

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

16.1 Ageing schedule for Trade Receivables is as under:-

As at 31st March, 2026

in ₹ Lacs

Particulars	Outstanding for following periods from the due date of payment					
	Less than 6 months	6 months 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed - considered good	2,310.43	444.72	150.60	4.70	-	2,910.45
(ii) Undisputed - considered doubtful	-	-	-	-	-	
(iii) Disputed - considered good	-	-	-	-	-	
(iv) Disputed - considered doubtful	-	-	-	-	3.26	3.26
Total	**2,310.43**	**444.72**	**150.60**	**4.70**	**3.26**	**2,913.71**
Less: Provision for Doubtful Debts						3.26
Total Trade Receivables						**2,910.45**

As at 31st March, 2025

in ₹ Lacs

Particulars	Outstanding for following periods from the due date of payment					
	Less than 6 months	6 months 1 Years	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed - considered good	1,990.98	299.65	233.89	-	-	2,524.52
(ii) Undisputed - considered doubtful	-	-	-	-	-	
(iii) Disputed - considered good	-	-	-	-	-	
(iv) Disputed - considered doubtful	-	-	-	-	3.26	3.26
Total	**1,990.98**	**299.65**	**233.89**	**-**	**3.26**	**2,527.78**
Less: Provision for Doubtful Debts						3.26
Total Trade Receivables						**2,524.52**

17 CASH AND CASH EQUIVALENTS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Cash on Hand	2.57	3.09
Balances with Banks:		
In Current Accounts	912.17	7,645.97
In Fixed Deposit Accounts (Maturity up to and less than three months)	502.00	382.83
TOTAL	**1,416.74**	**8,031.89**

18 OTHER BANK BALANCES

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Fixed Deposit with Banks (Maturity of more than three months but less than twelve months)	1,857.02	103.78
Fixed Deposit with Banks (Maturity of more than twelve months)	1,075.00	-
TOTAL	**2,932.02**	**103.78**

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

19 SHORT-TERM LOANS AND ADVANCES

(Unsecured and Considered good)

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Advances to Suppliers / Service Providers	914.70	364.03
Balances with Revenue Authorities	46.64	211.93
Insurance Claim Receivable	-	58.49
TOTAL	**961.34**	**634.45**

20 OTHER CURRENT ASSETS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Prepaid Expenses	7.62	5.56
Interest Accrued on Fixed Deposits with Bank	106.70	10.48
TOTAL	**114.32**	**16.04**

21 REVENUE FROM OPERATIONS

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Sale of Products:		
Caffeine Anhydrous Natural	10,389.56	6,989.53
Green Coffee Bean Extract	1,464.24	2,225.71
Herbal Items	418.40	212.22
Crude Caffeine	-	129.64
Others	-	16.08
	12,272.20	**9,573.18**
Other Operating Revenue:		
Export Incentives	59.85	7.43
TOTAL	**12,332.05**	**9,580.61**

22 OTHER INCOME

in ₹ Lacs

	As at 31st March, 2026	As at 31st March, 2025
Interest Income	221.82	24.39
Net gain on Foreign Currency Transactions and Translations	371.08	161.10
Net gain on sale of Property, Plant and Equipment	7.85	-
Provision for Gratuity Written Back	0.92	-
Other non-operating Income		
Income Related to Earlier Year	0.53	-
Profit from Commodities Transactions	2.84	-
TOTAL	**605.04**	**185.49**

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

23 COST OF MATERIALS CONSUMED

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Crude Caffeine	5,879.65	4,521.64
Coffee Wax	73.01	80.77
Tea Waste	264.06	-
Turmeric	286.37	-
TOTAL	**6,503.09**	**4,602.41**

24 PURCHASES OF STOCK-IN-TRADE

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Herbal Items	164.22	171.92
Green Coffee Bean Extract	-	344.29
TOTAL	**164.22**	**516.21**

25 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Inventories at the beginning of the year		
Finished Goods	2,004.92	1,735.55
Stock-in-Trade	18.08	10.21
Work-in Progress	297.87	109.81
Total (A)	**2,320.87**	**1,855.57**
Inventories at the end of the year		
Finished Goods	2,441.70	2,004.92
Stock-in-Trade	5.74	18.08
Work-in-Progress	296.42	297.87
Total (B)	**2,743.86**	**2,320.87**
Increase in Inventories (A-B)	**(422.98)**	**(465.30)**

26 EMPLOYEE BENEFITS EXPENSE

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Salaries and Wages	565.22	523.94
Contribution to Provident and Other Funds	18.52	18.31
Staff Welfare Expenses	63.36	50.64
TOTAL	**647.10**	**592.89**

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

27 FINANCE COSTS

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Interest Expenses	46.92	75.10
Other Borrowing Cost	8.22	13.15
TOTAL	**55.14**	**88.25**

28 OTHER EXPENSES

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Manufacturing Expenses:		
Stores and Spareparts Consumed	16.29	19.13
Chemicals Consumed	54.22	45.77
Packing Materials Consumed	37.75	36.07
Power and Fuel	424.37	409.70
Repairs to Building	87.04	39.29
Repairs to Plant and Machinery	113.74	105.07
Material Processing Charges	382.14	223.43
Other Manufacturing Expenses	128.10	75.71
	1,243.65	**954.17**
Establishment Expenses:		
Rent	16.96	22.22
Rates and Taxes	12.52	10.80
Insurance	15.47	28.61
Legal and Professional	41.61	19.78
Miscellaneous Expenses	17.51	18.51
Sundry Balances Written Off (Net)	37.68	9.11
Economic Rent and Service Charges	0.40	0.36
Vehicle Running and Maintenance	13.94	10.55
Travelling and Conveyance	12.23	10.75
Telephone and Trunkcalls	0.75	0.88
Payment to Auditors	3.00	3.00
Charity and Donation	9.94	21.16
Director's Sitting Fees	4.80	4.70
Share Issue Expenses Written Off	4.15	4.74
Corporate Social Responsibility Expenses	31.67	54.48
Loss on sale of Property, Plant and Equipment	-	21.23
Expenses Related to Earlier Year	-	4.00
	222.63	**244.88**
Selling and Distribution Expenses:		
Freight and Forwarding Charges	369.16	89.76
Other Selling and Distribution Expenses	5.29	4.06
Brokerage and Commission	15.35	0.28
	389.80	**94.10**
TOTAL	**1,856.08**	**1,293.15**

Notes Forming Part of the Consolidated Financial Statements
for the year ended March 31, 2026

29 VALUE OF RAW MATERIALS AND STORES AND SPARES CONSUMED:

in ₹ Lacs

	% of Total Consumption	Rupees	% of Total Consumption	Rupees
Raw Materials				
Imported	85.92%	5,587.41	100%	4,602.41
Indigeneous	14.08%	915.68		-
		6,503.09		**4,602.41**
Stores and Spares				
Indigeneous	100%	16.29	100%	19.13

30 VALUE OF IMPORTS ON CIF BASIS IN RESPECT OF

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Raw Materials	5,558.55	3,997.23

31 EXPENDITURE IN FOREIGN CURRENCY

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Travelling Expenses	2.71	3.80
Commission	3.25	0.28
Membership and Subscription	0.26	-
Other Manufacturing Expenses	-	2.58
Previous Year Expenses (Travelling Expenses)	-	4.09
	6.22	**10.75**

32 EARNINGS IN FOREIGN EXCHANGE

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
FOB Value of Export of Goods	7,310.40	3,848.25
Gain in Foreign Exchange Fluctuation	371.08	161.10
	7,681.48	**4,009.35**

33 CONTINGENT LIABILITIES AND COMMITMENTS

in ₹ Lacs

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(A)	**Contingent Liabilities**		
(i)	Corporate Guarantee given to Bank by Parent Company for Term Loan obtained by the Subsidiary Company	2,500.00	-
(ii)	Claims against the Company not acknowledged as debts	2.32	2.32
(iii)	Demands of Tax Deducted at Source of various assessment years aggregating by the Group including a sum of ₹ 78809/- (Previous Year ₹ 157348/-) has already been paid but has not yet adjusted by the Department.	1.22	2.16
(B)	**Commitments**		
(i)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	3,678.64	224.70

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

34 Payment to Auditors:

in ₹ Lacs

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(i)	As Auditors - Statutory Audit Fee	3.25	3.15
(ii)	For Taxation Matters	0.13	0.03
(iii)	For Other Services -Certification Fees	0.44	-
		3.82	**3.18**

(a) Includes ₹ 41000/- (Previous Year ₹ 17500/-) paid to auditors of the subsidiary Company and transferred to Preoperative Expenses

35 Earning Per Share (EPS)

Earning per share is calculated by dividing the profit attributable to equity shareholders by weighted average number of equity shares outstanding during the year, as under:

in ₹ Lacs

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(i)	Profit attributable to equity shareholders	2,910.71	2,189.91
(ii)	Weighted average number of equity shares outstanding during the year	2,33,51,641	1,88,74,294
(iii)	Basic / Diluted earnings per share	12.46	11.60
(iv)	Nominal value per share	10.00	10.00

36 Related Party Disclosures:

The management has identified the following individuals/parties as related parties of the Group for the year ended 31st March, 2026 for the purpose of reporting as per AS18-Related Party Transactions, which are as under:-

(a)

Subsidiary	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Name of the Subsidiary		
Shri Ahimsa Healthcare Private Limited	100%	100%

(b) Key Managerial Personnel

Shri Nemi Chand Jain, Managing Director

Shri Amit Kumar Jain, Whole Time Director and Chief Financial Officer

Shri Dipak Kumar Jain, Whole Time Director

Smt. Sumitra Devi Jain, Director

Shri Om Prakash Bansal, Independent Director

Shri Ved Prakash Sujaka, Independent Director

Shri Manoj Maheshwari, Independent Director

Shri Atul Maheshwari, Independent Director

Miss Aayushi Jain, Company Secretary

Shri Sumit Jain, Relative of Managing Director

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

Details of Related Party Transactions for year ended 31st March, 2026 are as under:-

Nature of Transactions	Name of Related Party	Year Ended 31st March, 2026	Year Ended 31st March, 2025
1. Transactions during the year			
Remuneration/ Salary Paid	Shri Nemi Chand Jain	180.22	180.20
	Shri Amit Kumar Jain	97.16	95.13
	Smt. Sumitra Devi Jain (Gratuity Paid)	25.38	-
	Shri Sumit Jain	60.00	50.00
	Shri Dipak Kumar Jain	17.12	15.89
	Miss Aayushi Jain	4.20	4.20
Director's Sitting Fee Paid	Shri Manoj Maheshwari	1.20	1.20
	Shri Om Prakash Bansal	1.20	1.20
	Shri Atul Maheshwari	1.20	-
	Shri Ved Prakash Sujaka	1.20	1.20
	Shri Rakesh Kumar	-	1.10
Loan Repaid	Shri Nemi Chand Jain	-	105.99
	Shri Amit Kumar Jain	-	1.86
	Smt. Sumitra Devi Jain	-	10.60
Interest Paid	Shri Nemi Chand Jain	-	12.74
	Shri Amit Kumar Jain	-	0.22
	Smt. Sumitra Devi Jain	-	1.27
Sale of Property, Plant and Equipment	Shri Sumit Jain	240.00	-
2. Amounts outstanding at the balance sheet date			
Other Current Liabilities	Shri Nemi Chand Jain	-	1,020.53
	Shri Amit Kumar Jain	0.50	3.01
	Smt. Sumitra Devi Jain	-	1,015.37
	Shri Dipak Kumar Jain	0.45	0.93
	Miss Aayushi Jain	0.35	0.35
	Shri Sumit Jain	-	3.45

37 Employee Benefits:

As per Accounting Standard 15 “Employee Benefits”, the disclosure of Employee benefits as defined in the Accounting Standards are given below:

Defined Contribution Plan

The Company makes provident fund and employee state insurance scheme contributions at rates specified in the rules of respective schemes which are defined contribution plans for qualifying employees. Under the schemes the Company is required to contribute a specified percentage of payroll costs to fund the benefit.

Contributions to Defined Contribution Plan, recognised as expense for the year are as under:

Employer's Contribution to Provident and other Funds	18.52	18.31

Notes Forming Part of the Consolidated Financial Statements
for the year ended March 31, 2026

Defined Benefit Plan

The Employees' Gratuity Scheme is unfunded. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method are as under.

The following tables summarises the components of net benefit expense recognised in the statement of profit and loss and amounts recognised in the balance sheet for the respective plans.

Statement of Profit and Loss

	Name of Related Party	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Statement of Profit and Loss			
(a)	**Net Employee benefit expenses (recognised in Employee Cost)**		
	Current Service Cost	7.61	8.48
	Interest Cost on benefit obligation	6.72	6.49
	Actuarial (gain) / loss recognised in the year	(15.25)	(6.82)
	Expenses recognised in the Statement of		
	Profit and Loss	(0.92)	8.15
Balance Sheet			
(b)	**Details of Provision for Gratuity**		
	Present value of defined benefit obligation as at the end of the year	72.82	99.13
	Fair value of plan assets at the end of the year	-	-
	Net (liability)/asset recognised in Balance Sheet	(72.82)	(99.13)
(c)	**Changes in present value of defined benefit obligations are as follows:**		
	Defined benefit obligations at the beginning of the year	99.13	90.97
	Current Service Cost	7.61	8.48
	Interest Cost	6.72	6.49
	Benefits Paid	(25.39)	-
	Actuarial (gain) / loss on obligations	(15.25)	(6.82)
	Defined benefit obligations at the end of the year	72.82	99.13
(d)	**The principle assumptions used in determining gratuity obligations are as follows:**		
	Discount rate (per annum)	7.08%	6.78%
	Rate of Escalation in salary (per annum)	7.00%	7.00%

The estimates of rate of escalation in salary considered in actuarial valuation has been taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above informations are certified by the actuary.

(e) The expected contributions for Defined Benefit Plan for the next year will be in line with the current year.

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

38 Financial Ratios:

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(a)	**Current Ratio**		
	(Total Current Assets/Current Liabilities)	11.58	4.01
	[Current Liabilities: Total Current Liabilities -Current		
	Maturities of Non-Current Borrowings)		
(b)	**Debt- Equity Ratio**		
	(Net Debt/Equity)	(0.12)	(0.52)
	[Net debt: Non Current Borrowings+Current Borrow-		
	ings+Non Current Liabilities-Current Investments-		
	Cash and Cash Equivalents-Balances with Banks)		
	(Equity: Equity Share Capital+Reserves and Surplus+Share Warrants)		
(c)	**Debt Service Coverage Ratio**	(23.81)	50.15
	(EBITDA/(Net Finance Charges+Scheduled Principal Repayment of Non Current Borrowings during the period)		
	[EBITDA: Profit Before Taxes+Depreciation+Net Finance Charges]		
	[Net Finance Charges: Finance Costs-Interest Income]		
(d)	**Return on Equity Ratio (%)**	15.06	14.17
	(Profit after Tax/Equity)		
	[Equity: Equity Share Capital+Reserves and Surplus+Share Warrants]		
(e)	**Inventory Turnover Ratio (in days)**	98.24	103.93
	(Inventory/Sale of Products in days)		
(f)	**Trade Receivables Turnover Ratio (in days)**	86.14	96.18
	(Trade Receivables/Revenue from Operations)		
(g)	**Trade Payables Turnover Ratio (in days)**	1.68	1.80
	(Trade Payables/Expenses)		
	[Expenses: Total Expenses-Finance Costs-Depreciation and Amortisation Expense-Employee Benefit Expenses in respect of Retirement Benefits-Other Expenses with respect to Rates and Taxes]		
(h)	**Net Capital Turnover Ratio (in days)**	314.72	401.43
	(Working Capital/Turnover)		
	[Working Capital: Current Assets-Current Liabilities] [Current Liabilities: Total Current Liabilities-Current Maturity of Long Term Debt]		
	[Turnover: Revenue from Operations]		
(i)	**Net Profit Ratio (%)**	23.60	22.86
	(Net Profit After Tax/Turnover)		
	(Turnover: Revenue from Operations)		

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(j)	**Return on Capital Employed (%)**	17.46	19.22
	(EBIT/Capital Employed)		
	[Capital Employed: Equity Share Capital+Reserves and Surplus+Share Warrants+Non Current Borrowings+Current Borrowings+Current Maturities of Long Term Debt+Deferred Tax Liabilities]		
	[EBIT: Profit Before Taxes+Net Finance Charges] [Net Finance Charges: Finance Costs-Interest Income]		
(k)	**Return on investment (%)**	-	-
	(Net Gain on Sale of Investments/Average Fund in Investments)		

Explanations regarding variations in Ratios of more than 25% as compared to preceding year are as under:-

(i) Variation in Current Ratio as at 31st March, 2026 as compared to 31st March, 2025 is primarily due to decrease in current liabilities.

(ii) Variation in Debt-Equity Ratio as at 31st March, 2026 as compared to 31st March, 2025 is primarily due to increase in net debt.

(iii) Variation in Debt-Service Coverage Ratio as at 31st March, 2026 as compared to 31st March, 2025 is primarily due to increase in profitability and decrease in net finance charges.

39 The Company has filed quarterly statements with bank in lieu of working capital facilities and variation between stock and book debts reported to bank with books of account have been given below:-

in ₹ Lacs

Name of Bank	Quarter Ended	Amount disclosed as per quarterly bank statements (in ₹ Lakhs)	Amount as per Books of Account (in ₹ Lakhs)	Difference (in ₹ Lakhs)	Reason for Variation
As at 31st March, 2026					
Canara Bank					
Stock	30.06.2025	2415	2553	(-) 138	(a)
Sundry Debtors	30.09.2025	2824	2881	(-) 57	(a)
Stock	30.09.2025	3276	3392	(-) 116	(a)
Stock	31.12.2025	2868	2715	(+) 153	(a)
Sundry Debtors	31.03.2026	2536	2910	(-) 374	(a)
Stock	31.03.2026	3297	3219	(+) 78	(a)
(a) Excess/Short amount reported in Bank Statements due to oversight.					

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

in ₹ Lacs

Name of Bank	Quarter Ended	Amount disclosed as per quarterly bank statements (in ₹ Lakhs)	Amount as per Books of Account (in ₹ Lakhs)	Difference (in ₹ Lakhs)	Reason for Variation
As at 31st March, 2025					
Canara Bank					
Sundry Debtors	30.06.2024	1478	1481	(-) 3	(a)
Stock	30.06.2024	3002	2895	(+) 107	(a)
Sundry Debtors	30.09.2024	1930	1981	(-) 51	(a)
Stock	30.09.2024	2522	2603	(-) 81	(a)
Sundry Debtors	31.12.2024	2382	2375	(+) 7	(a)
Sundry Debtors	31.03.2025	2683	2525	(+) 158	(a)
Stock	31.03.2025	2582	2726	(-) 144	(a)

(a) Excess/Short amount reported in Bank Statements due to oversight.

40 Segment Reporting Policies:

(a) The parent Company of the group is primarily engaged in the business of Manufacturing of Caffeine Anhydrous Natural and Green Coffee Bean Extract both from single Raw Material i.e. Crude Caffeine. The Chairman and Managing Director of the Company who has been identified as the Chief Operating Decision Maker (CODM) evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore, there is no other reportable segment of the Company as per AS-17 "Segment Reporting".

(b) Other Disclosures

in ₹ Lacs

Particulars		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(i)	**Revenue from Operations**		
	Within India	4,954.57	5,728.96
	Outside India	7,377.48	3,851.65
		12,332.05	**9,580.61**
(ii)	**Non Current Assets**		
	Within India	10,199.05	5,261.90
	Outside India	-	-
		10,199.05	**5,261.90**

(c) Customers contributed 10% or more to the Group's revenue:

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Contributed to Group's Revenue	6,485.33	3,354.25
Number of Customers	Three	One

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

41 Corporate Social Responsibility (CSR) Expenditure

in ₹ Lacs

		Year Ended 31st March, 2026	Year Ended 31st March, 2025
(i)	Gross Amount to be spent by the Group during the year	70.41	61.27
(ii)	Less: Excess amount spent in earlier years	47.77	54.56
(iii)	Net Amount to be spent by the Group during the year (After adjusting excess amount of previous year)	22.64	6.71
(iv)	Amount of Expenditure incurred on:		
	(a) Construction / acquisition of any asset	-	-
	(b) On purposes other than (a) above	31.66	54.48
(v)	Shortfall / (Excess) at the end of the year	(9.02)	(47.77)
(vi)	Total of previous year shortfall	-	-
(vii)	Reason for shortfall	-	-
(viii)	Nature of CSR activities	(a)	(a)

(a) For Medical Assistance in Tara Sansthan, Udaipur and for construction of Orthopaedic building and operation theatre at Vatsalya Arogyadham, Kosma, Uttar Pradesh

42 DETAILS IN RESPECT OF CAPITAL WORK-IN-PROGRESS

(a) Details of Capital Work-in-Progress:

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Balance at the begining of the year	421.70	784.55
Add: Additions	1,619.81	456.43
Less: Capitalised during the year	232.15	819.28
Balance at the end of the year	1,809.36	421.70

(b) Ageing of Capital Work-in-Progress is as below:

As at 31st March, 2026

in ₹ Lacs

Capital Work-in-Progress	Amount in Capital Work-in-Progress for a period of				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Projects in progress	1,588.04	76.28	122.65	22.39	1,809.36
(ii) Projects temporarily suspended	-	-	-	-	-
Total	**1,588.04**	**76.28**	**122.65**	**22.39**	**1,809.36**

As at 31st March, 2025

in ₹ Lacs

Capital Work-in-Progress	Amount in Capital Work-in-Progress for a period of				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Projects in progress	276.66	122.65	22.39	-	421.70
(ii) Projects temporarily suspended	-	-	-	-	-
Total	**276.66**	**122.65**	**22.39**	**-**	**421.70**

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

(c) Expected completion schedule of Capital-Work-in-Progress where cost or time overrun has exceeded original plan:

As at 31st March, 2026

in ₹ Lacs

Particulars	To be Completed				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress					
Project-1	1,809.36	-	-	-	1,809.36
Total	**1,809.36**	**-**	**-**	**-**	**1,809.36**

As at 31st March, 2025

in ₹ Lacs

Particulars	To be Completed				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress					
Project-1	200.38	-	-	-	200.38
Total	**200.38**	**-**	**-**	**-**	**200.38**

(d) Capital Work-in-Progress includes Preoperative Expenses of ₹ 89.23 Lacs (Previous Year ₹ 29.71 Lacs) details of which are as under:-

in ₹ Lacs

	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Road Development Expenses	22.00	22.00
Legal and Professional	8.85	2.89
Power and Fuel	11.78	1.29
Interest	19.48	0.42
Other Borrowing Cost	22.57	-
Bank Charges	0.17	0.12
Rates and Taxes	2.40	2.40
Payment to Auditors (a)	0.86	0.45
Repairs and Maintenance	0.08	-
Water Charges	0.09	-
Miscellaneous Expenses	0.95	0.14
	89.23	**29.71**

(a) Paid to the auditors of the Subsidiary Company.

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

43 OTHER ADDITIONAL REGULATORY INFORMATION:

(i) Title deeds of Immovable Property not held in the name of The Group - None

(ii) The Group has not revalued any of its Property, Plant and Equipment and intangible assets during the year

(iii) The Group has not granted any loans or advances in the nature of loans to promoters, KMPs and the related parties except intra-group loans during the year.

(iv) Intangible assets under development -None

(v) The Group does not have any Benami property, where any proceedings has been initiated or pending against the Group for holding any Benami property.

(vi) The Group is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(vii) The Group has not made any dealings during the year with companies which are struck off pursuant to Section 248 of the Companies Act, 2013.

(viii) The Group does not have any charges or satisfaction thereof which is yet to be registered with Registrar of Companies beyond the statutory period.

(ix) The Group has complied with respect to number of layers prescribed under Section 2(87) of the Act.

(x) No any Scheme of Arrangements was approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.

(xi) The Group has not received any fund from any person or entity including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall (a) directly or indirectly lend or invest in other persons or entities identifed in any manner whatsoever by or on behalf of the Funding Parties (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

(xii) The Group has not advanced or loaned or invested funds to any person or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries.

(xiii) The Group does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(xiv) The Group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

Notes Forming Part of the Consolidated Financial Statements

for the year ended March 31, 2026

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

For Year Ended 31.03.2026

Name of Entity	Net Assets		Share in Profit or Loss	
	as % age of consolidated net assets	Amount (In ₹ Lacs)	as % age of Consolidated Profit or Loss	Amount (In ₹ Lacs)
(i) Shri Ahimsa Naturals Limited	84.75	19,332.89	100.00	2,910.71
(ii) Shri Ahimsa Healthcare Private Limited	15.25	3,480.00	-	-
Subtotal	**100.00**	**22,812.89**	**100.00**	**2,910.71**
Adjustment arising out of consolidation		(3,480.00)		
Non-Controlling Interest		-		-
Total		**19,332.89**		**2,910.71**

For Year Ended 31.03.2025

Name of Entity	Net Assets		Share in Profit or Loss	
	as % age of consolidated net assets	Amount (In ₹ Lacs)	as % age of Consolidated Profit or Loss	Amount (In ₹ Lacs)
(i) Shri Ahimsa Naturals Limited	94.04	15,455.33	100.00	2,189.91
(ii) Shri Ahimsa Healthcare Private Limited	5.96	980.00	-	-
Subtotal	**100.00**	**16,435.33**	**100.00**	**2,189.91**
Adjustment arising out of consolidation		(980.00)		
Non-Controlling Interest		-		-
Total		**15,455.33**		**2,189.91**

45 Previous year's figures have been regrouped/rearranged wherever found necessary to conform to the classification of the current year.

As per our report of even date attached
For Ummed Jain & Co.
Chartered Accountants
(Firm Registration No.119250W)

Sd/-
(Akhil Jain)
Partner
(Membership No. 137970)

Place : Jaipur
Date : 28th May, 2026
UDIN : 26137970KKMUV08082

For and on behalf of the Board of Directors

Sd/-
(Nemi Chand Jain)
Chairman and Managing Director
(DIN 00434383)

Sd/-
(Aayushi Jain)
Company Secretary

Sd/-
(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN 00434515)

NOTICE

OF THE THIRTY-SIXTH ANNUAL GENERAL MEETING

Notice is hereby given that the 36th (Thirty-Sixth) Annual General Meeting ("AGM") of the Members of Shri Ahimsa Naturals Limited ("the Company") will be held on Monday, September 14, 2026 at 2:30 P.M. (IST) at the Registered Office of the company situated at E- 94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007, Rajasthan to transact the below businesses:

ORDINARY BUSINESS:

1. To consider, review and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, prepared on Standalone and Consolidated basis and the reports of the Board of Directors and Auditors thereon.

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

   "**RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby considered and adopted."

2. To consider and re-appoint Mr. Nemi Chand Jain (DIN: 00434383), who retires by rotation and being eligible seeks re-appointment.

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

   "RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013, the rules made thereunder and other applicable provisions, if any (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), Mr. Nemi Chand Jain (DIN: 00434383) who retires at this Thirty-Sixth Annual General Meeting, offers himself for re-appointment, be and is hereby approved to be re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. To consider and ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2027.

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

   "RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Rajesh & Company, Cost Accountants (FRN: 000031) appointed by the Board of Directors of the Company on the recommendation of the Audit Committee as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2026-27, be paid a remuneration of ₹ 30,000 (Rupees Thirty Thousand only) excluding applicable taxes and out of pocket expenses, if any as incurred in connection with the aforesaid audit be and is hereby confirmed, ratified and approved."

By Order of the Board of Directors
for **Shri Ahimsa Naturals Limited**

Sd/-
Aayushi Jain
M. No: A55028
Company Secretary and Compliance Officer
Jaipur, August 17, 2026

Registered Office:
E-94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan
Tel.: 0141-2202482; Email: info@shriahimsa.com; Website: www.naturalcaffeine.co.in;
CIN: L14101RJ1990PLC005641

NOTES

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company (a copy of proxy form is attached). The instrument appointing the proxy should however be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.

3. Pursuant to Section 113 of the Act, institutional/ corporate members are requested to send a duly certified copy of the board resolution authorizing their representative to attend and vote at the AGM before e-voting or attending the AGM to cs@shriahimsa.com

4. Members/ Proxies should bring the attendance slips duly filled-in for attending the meeting and deliver the same at the entrance of the meeting place.

5. Karta in case of HUF/proprietors in case of firm attending and voting should affix the respective stamp of HUF or firm on the attendance sheet, Polling paper or Proxy form.

6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the company.

8. Pursuant to the provisions of Section 91 of the Act and regulation 42 of the Listing Regulation, the Register of Members and Share Transfer Books of the Company will remain closed from, Tuesday September 8, 2026 to Monday September 14, 2026 (both days inclusive).

9. Members seeking further information about the accounts are requested to write at least 7 days before the date of the meeting so that it may be convenient to get the information ready at the meeting.

10. The details required under Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standards on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this AGM form part of the Notice as Annexure 1

11. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting has been annexed separately.

12. The Annual Report of the Company for the year ended March 31, 2026 along with Notice, process and manner of remote e-voting, Attendance Slip and Proxy form are being sent by e-mail to those Members who have registered their e-mail address with the Company or with their respective DP or Registrar and Share Transfer Agents of the Company. Members may note that this Notice and the 36th Annual Report will also be available on the Company's website viz. www.naturalcaffeine.co.in and website of the Stock Exchange where the shares of the Company are listed i.e. NSE Ltd. at www.nseindia.com.

13. Please note that except Members / Proxies / Representatives / Invitees of the Company, no other person shall be allowed to attend the Meeting at the Venue. Relatives and acquaintances accompanying Members will not be permitted to attend the Meeting at the venue.

14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement will be available for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. Monday, September 14, 2026. Members seeking to inspect such documents can send an e-mail to cs@shriahimsa.com.

15. In support of the Green Initiative, Members who have not yet registered their email addresses are kindly requested to do so with their respective Depository Participants (DPs) or with the Company's Registrar and Transfer Agent, Cameo Corporate Services Limited. Members holding shares in electronic form are requested to register or update their email addresses with their DPs, while those holding shares in physical form may register or update their email addresses directly with the Company or Cameo Corporate Services Limited.

16. Members are requested to

    a) intimate to Cameo Corporate Service Limited , changes, if any, pertaining to their postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI HO / MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021, in case of Shares held in physical form;

    b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialized form;

    c) quote their folio numbers/Client ID/DP ID in all correspondence;

    d) consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names; and

    e) register their PAN with their Depository Participants, in case of Shares held in dematerialized form.

17. The members / investors may send their complaints/ queries, if any to the Company's Registrar and Share Transfer Agents' E-mail id: ipo@cameoindia.com or to the Company's designated/exclusive E-mail id: cs@shriahimsa.com.

18. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA at the above-mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

19. As per Regulation 40 of the Listing Regulations as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. Further SEBI vide its Circular dated January 25, 2022, has mandated that securities shall be issued only in dematerialized mode while processing duplicate / unclaimed suspense / renewal / exchange / endorsement / sub-division /consolidation/ transmission/transposition service requests received from physical securities holders. In view of the above and to eliminate risk associated with physical shares and to avail various benefits of dematerialization, Members are advised to dematerialize their shares held in physical form.

20. In compliance with the provisions of Section 108 of the Act, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by CDSL on all resolutions set forth in this Notice.

21. Members holding physical shares may kindly note that if they have any dispute against the Company or the registrar & share transfer agent (RTA) on delay or default in processing the request, they may file for arbitration with the stock exchanges in accordance with SEBI circular dated May 30, 2022.

22. Members are accordingly requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact RTA to seek guidance in the demat procedure. Members may also visit website of depositories viz. National Securities Depository Limited at https://nsdl.co.in/faqs/faq.php or Central Depository Services (India) Limited at https://www.cdslindia.com/ Investors/open-demat.html for further understanding the demat procedure.

23. The Company is providing facility for voting by electronic means for all its Members to enable them to cast their vote electronically and the business may be transacted through such e-voting. A member may exercise his/her vote at the General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the Rule. The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL. The Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again.

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

I. The remote voting period begins on Friday September 11, 2026 at 09:00 A.M. (IST) and ends on Sunday September 13, 2026 at 05:00 P.M. (IST) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of, Monday September 07, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

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

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

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with **NSDL Depository**	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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.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 and you will be redirected to e-Voting service provider 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. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	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 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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

V. Login method for e-voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

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

VI. After entering these details appropriately, click on "SUBMIT" tab.

VII. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

VIII. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

IX. Click on the EVSN of the Shri Ahimsa Naturals Limited.

X. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

XI. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

XII. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

XIII. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

XIV. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

XV. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

XVI. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

XVII. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@shriahimsa.com**,** if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911

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

Other Instructions

1. The Company has appointed Mr. Sandeep Kumar Jain, Designated Partner of M/s. ARMS & Associates LLP, Company Secretaries to act as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

2. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM, in the presence of at least two witnesses not in the employment of the Company and make, not later than 2 working days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter.

3. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.naturalcaffeine.co.in under the link Investor Relations and on the website of CDSL at www.evotingindia.com, immediately after the declaration of result by the Chairman or any person authorized by him in writing. The Results shall also be forwarded to the Stock Exchanges where the shares of Company are listed.

By Order of the Board of Directors
for **Shri Ahimsa Naturals Limited**

Sd/-
Aayushi Jain
M. No: A55028
Company Secretary and Compliance Officer
Jaipur, August 17, 2026

Registered Office:
E-94, RIICO Industrial Area Bagru Ext., Bagru,
Jaipur-303007 Rajasthan
Tel.: 0141-2202482; Email: info@shriahimsa.com; Website: www.naturalcaffeine.co.in;
CIN: L14101RJ1990PLC005641

EXPLANATORY STATEMENT

[Pursuant to section 102(1) of the Companies Act, 2013 ("Act")]

Item No. 3 : To consider and ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2027

As per the provisions of Section 148 of the Companies Act, 2013 ("Act") read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules"), as amended from time to time, the Company is required to have an audit conducted of its cost records by a cost accountant in practice for products covered under the Rules. The Board, based on the recommendation of the Audit Committee, has approved the re-appointment of M/s Rajesh & Company, Cost Accountants (FRN: 000031), as the Cost Auditors to conduct the audit of the cost records of the Company for the FY 2026-27, at a remuneration of ₹ 30,000 (Rupees Thirty Thousand only) excluding applicable taxes and out of pocket expenses, if any as incurred in connection with the aforesaid audit.

In accordance with Section 148(3) of the Act, read with the Rules, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the Members of the Company. Accordingly, the approval of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for FY 2026-27.

The Board commends ratification of remuneration of Cost Auditors, as set out in Item No. 3 of the Notice for approval by the Members as an Ordinary Resolution.

None of the Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board of Directors
for **Shri Ahimsa Naturals Limited**

Sd/-
Aayushi Jain
M. No: A55028
Company Secretary and Compliance Officer
Jaipur, August 17, 2026

Registered Office:
E-94, RIICO Industrial Area Bagru Ext., Bagru,
Jaipur-303007 Rajasthan
Tel.: 0141-2202482; Email: info@shriahimsa.com; Website: www.naturalcaffeine.co.in;
CIN: L14101RJ1990PLC005641

ANNEXURE-1

Details regarding Directors being appointed/re-appointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause no 1.2.5 of Secretarial Standards issued by the ICSI

Name	**Nemi Chand Jain**
Director Identification Number	00434383
Date Of Birth	March 01, 1953
Designation in the Company	Chairman and Managing Director
Date of first appointment on the Board	October 17, 1990
Nationality	Indian
Age	73 Years
Qualification, Functional Expertise and Experience	Master in Management Studies with 36 years of Experience.
Brief resume of Director	Mr. Nemi Chand Jain, aged 73, Chairman and Managing Director of our Company. He is also the founder of our Company. He is responsible for overseeing critical operational and growth-oriented functions of the Company. He holds the Masters degree in Management Studies from BITS, Pilani. He has been associated with our Company since incorporation as a Director and Promoter. Mr. Nemi Chand Jain commenced his professional journey in the caffeine industry, initially collaborating with his brother in Guwahati. Later, he moved to Jaipur, where he founded Ahimsa Mines and Minerals Private Limited on October 17, 1990, with the Objects of setting up a gangsaw unit and engaging in the mining and trading of stones which he was discontinued and again in 1997, he shifted the focus to the caffeine industry and it has been involved in the manufacturing and business of caffeine. In line with the operation of our Company, he has gained experience of 36 years majorly in caffeine industry.
Terms and Conditions of appointment / reappointment including remuneration, if any	Re-appointment as Managing Director.
Board Meeting attended during financial year 2025-26	5
Directorship in Other Companies	1. Ahimsa Holdings Private Limited 2. Bimneer Investments Private Limited
Name of the other listed Companies where he is Director	Nil
Names of listed entities from which the person has resigned in the past three years	Nil
Names of listed entities in which he holds Chairmanship/ Membership of Committees of Board	Nil
Shareholding in the company as on March 31, 2026	64,05,700 Equity Shares of ₹ 10/- each
Remuneration last drawn	₹ 180.22 Lakhs (For financial year 2025-2026)
Proposed Remuneration	Not exceeding ₹ 500.00 Lakhs Per Annum or as may be decided by the Board of Directors including monthly remuneration and bonus paid, if any.
Inter-se relationship with other Directors & Key Managerial Personnel	1. Father of Mr. Amit Kumar Jain - Whole-Time Director and Chief Finance Officer (CFO) 2. Husband of Mrs. Sumitra Jain - Non-Executive Director

AHIMSA

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: L14101RJ1990PLC005641
Name of the Company: Shri Ahimsa Naturals Limited
Registered Office: E-94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan

Name of the member(s):	Email Id:
	Folio No/ Client Id:
Registered Address:	DP ID:

I/we being the member(s) of the Shri Ahimsa Naturals Limited hereby appoint:

Sr. No.	Name	Address	E-Mail Address	
				Or failing him
				Or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company to be held on Monday, September 14, 2026 at 02:30 P.M. (IST) at registered office of the company at E-94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution	For	Against
1.	To consider, review and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, prepared on Standalone and Consolidated basis and the reports of the Board of Directors and Auditors thereon;		
2.	To consider and re-appoint Mr. Nemi Chand Jain (DIN: 00434383), who retires by rotation and being eligible seeks re-appointment;		
3.	To consider and ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2027.		

Signed this......................day of 2026

Signature of shareholder...................................

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes: 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.

ATTENDANCE SLIP

ANNUAL GENERAL MEETING ON MONDAY, SEPTEMBER 14, 2026 AT 02:30 P.M. (IST)

Registered Folio No	
No. of shares held	

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company and hereby record my presence at the Annual General Meeting of the Company on Monday, September 14, 2026 at 02:30 P.M. (IST) at registered office of the company at E-94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007, Rajasthan.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

ROUTE MAP OF THE VENUE OF 36TH ANNUAL GENERAL MEETING

FROM HOTEL HIGHWAY KING, BAGRU, DAHMI KALAN-303007, RAJASTHAN

Registered Office: E-94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan

AHIMSA

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