September 08, 2026

To,
National Stock Exchange of India Ltd.,
Exchange Plaza,C-|, Block G,
BandraKurla Complex,
Bandra (E) Mumbai - 400051.

ISIN: INE0OK701014; Symbol: NIRMAN

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

Reference: Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

This is in furtherance to our communication dated September 08, 2026, we hereby inform you that the 6th Annual General Meeting ("AGM") of the Company will be held on Wednesday, September 30, 2026 at 2.00 P.M through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM").

Pursuant to Regulation 30 and 34 read with Paragraph A of Part A of Schedule III of SEBI Listing Regulations, we are enclosing herewith the following:

1. Notice of the 6th AGM scheduled to be held on Wednesday, September 30, 2026 at 2.00 P.M (IST) through Video Conferencing (VC)/Other Audio-Visual Means ('OAVM').

2. Annual Report for the Financial Year 2025-26.

The Annual Report and the Notice of the AGM is available on the Company's website at **www.nirmanagrigen.com**

Further, in compliance with circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and the Securities and Exchange Board of India ("SEBI Circulars"), the copies of the Annual Report and Notice of AGM of the Company (including e-voting instructions) is being sent electronically to those Members whose E-mail IDs are registered with the Company's Registrar and Transfer Agent, ("RTA") or the Depository Participant(s). The Member who wishes to obtain a hard copy of the Annual Report can send a request for the same at **cs@nirmanagrigen.com** mentioning Folio No/ DP ID and Client ID.

The Company has engaged the services of National Securities Depository Limited ('NSDL') for providing E-voting services and V.C. facility to participate in the AGM. Members may access the same at www.evoting.nsdl.com through the same login credentials provided to them for e-voting. Further, the detailed instructions for e-voting, participation in the AGM through VC and remote e-voting have been provided in the Notice of the AGM.

Cut-off date and E-voting details: Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time and read with MCA Circulars and SEBI Circulars, the Company is pleased to provide all its Members the facility to exercise their vote electronically at the AGM of the Company, on all resolutions set forth in the Notice of the AGM.

Members of the Company holding shares either in physical or in dematerialized form as on the cut-off date, i.e., September 25, 2026, may exercise their votes electronically. The voting rights of Members shall be in proportion to their share in paid up equity capital of the Company as on cut-off date. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained with the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. The remote e-voting period begins on September 27, 2025, at 09:00 A.M. (IST) and ends on September 29, 2025, at 05:00 P.M. (IST).

We request you to take this on record and treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,

Yours faithfully,
For, Nirman Agri Genetics Limited

PRANAV
KAILAS
BAGAL

Digitally signed by PRANAV KAILAS BAGAL
DN: c=IN, o=Personal, postalCode=422003, l=Nashik, st=Maharashtra, street=Sn 252623 Pl No 1 Agra Road, Nashik, Nashik Maharashtra India 422003 Bali Mandir Opp, title=5451, 2.5.4.20=c90e7713aeb1ad93c756ecd2b741010c5777614002022b19e986fdcb12a22310, serialNumber=67b85fc83503473d2ac430d7ee30565a62d048ecf41b65519640635f4c9fea20, email=pranavbagal108@gmail.com, cn=PRANAV KAILAS BAGAL
Date: 2026.09.08 16:07:28 +05'30'

Pranav kailas bagal
Managing director
DIN: 08839908

Nirman®

Agri Genetics

ANNUAL REPORT

2025-26

Growing Possibilities.
Nurturing Tomorrow.

INNOVATIVE RESEARCH

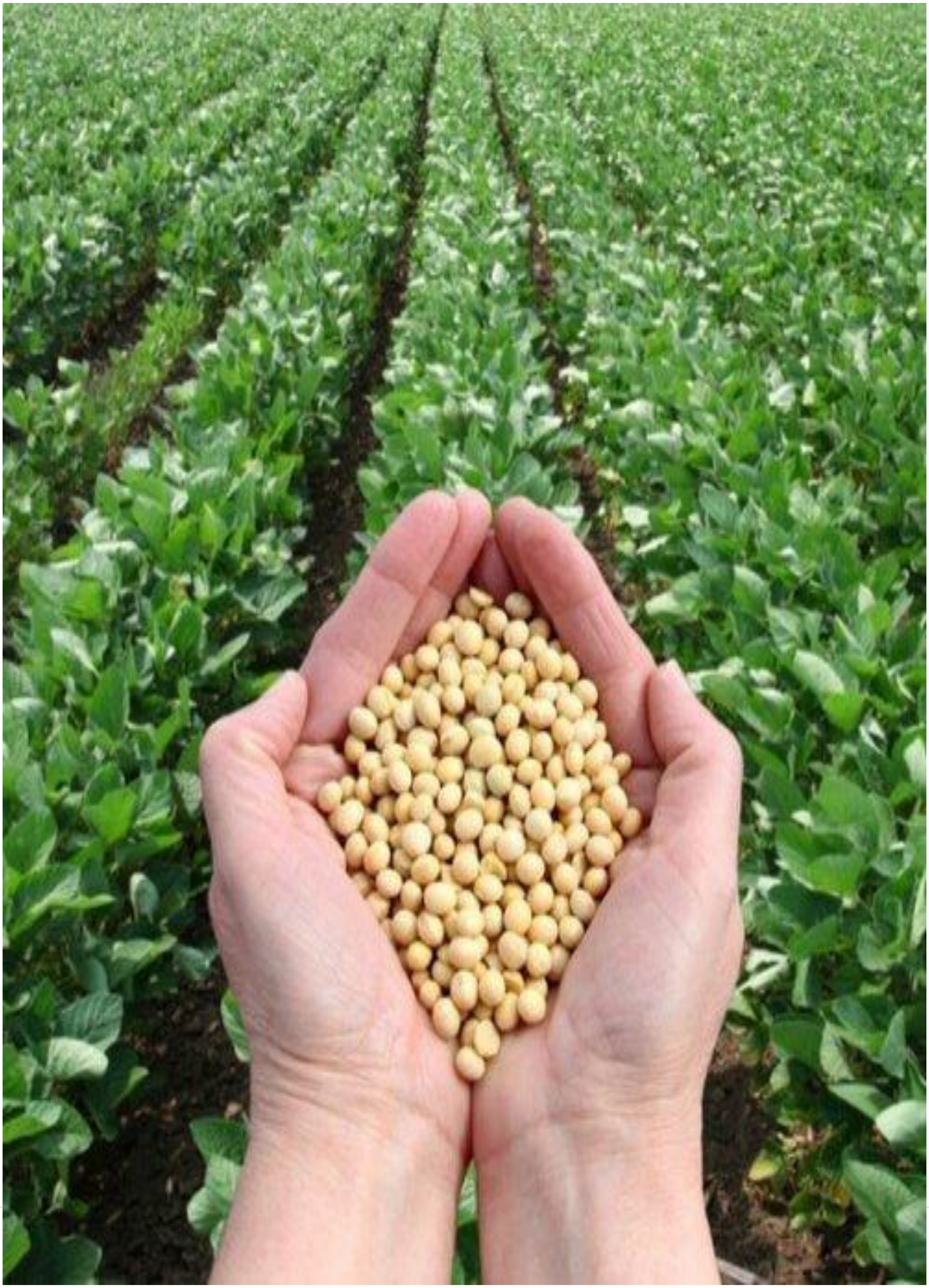
SUPERIOR SEEDS

SUSTAINABLE SOLUTIONS

STRONGER TOGETHER

Building a Sustainable Future

For Farmers. For Nature. For Tomorrow.



ABOUT US

We are one of the organized Agri-Input Company in India engaged in the business of production, processing and marketing of high-quality hybrid seeds, Pesticides, Bio-organic for different crops like corn, sunflower, cotton, paddy, grain sorghum, etc. and have recently forayed into micronutrients and bioproducts. We also produce non-hybrid seeds, primarily for paddy.

Our Promoter, Managing Director & CFO, Pranav Kailas Bagal, is a Diploma holder in Agriculture from National Backward Krushi Vidhyapeeth, Solapur, Maharashtra. He has around Nine years of experience in the field of Marketing of Agriculture inputs, managing customer relations and trade terms, managing manufacturing and supply chain strategies, managing costs and establish strategic partnerships with farmers, vendors and service providers etc. He has been associated with our Company as Director since incorporation. Prior to starting our Company, he has done Agri-inputs business in Proprietary concern M/s. Nirman Agri Genetics from 2018 till the time same is taken over by our Company and before that he has worked as Marketing Manager with Shivam Krushi Sheti Udhyog Kendra engaged in wholesale and retail distribution of seeds, pesticides, fertilisers and agriculture related equipment's.

We have attained over five years of experience in this seed business through our Company and Proprietary concern of our Promoter and are working towards our objective of developing seeds having superior yield potential, drought tolerance, tolerance to pests and diseases etc.

We currently have production, outsourced processing and R&D facilities in Maharashtra at Nashik and Nimgul and in Gujarat as well as Madhya Pradesh. Our research mainly focuses on developing superior hybrids in different crops like corn, cotton, sunflower, paddy, bajra, etc. All the seed varieties developed by our R&D team are marketed under the brand name of 'Nirman Agri Genetics'.

We have marketing network with loyal and committed distributors / dealers in Maharashtra Madhya Pradesh & Gujarat. Our focus is to become a leading crop solutions provider to the farmer by supplying high yielding hybrid seeds and crop management through micronutrients, bioproducts etc. For achieving this, we are engaging in research and development efforts in the areas of superior breeding programmes and biotechnology tools that will enable us to develop highly effective and differentiated hybrid seeds, micronutrients and bioproducts.

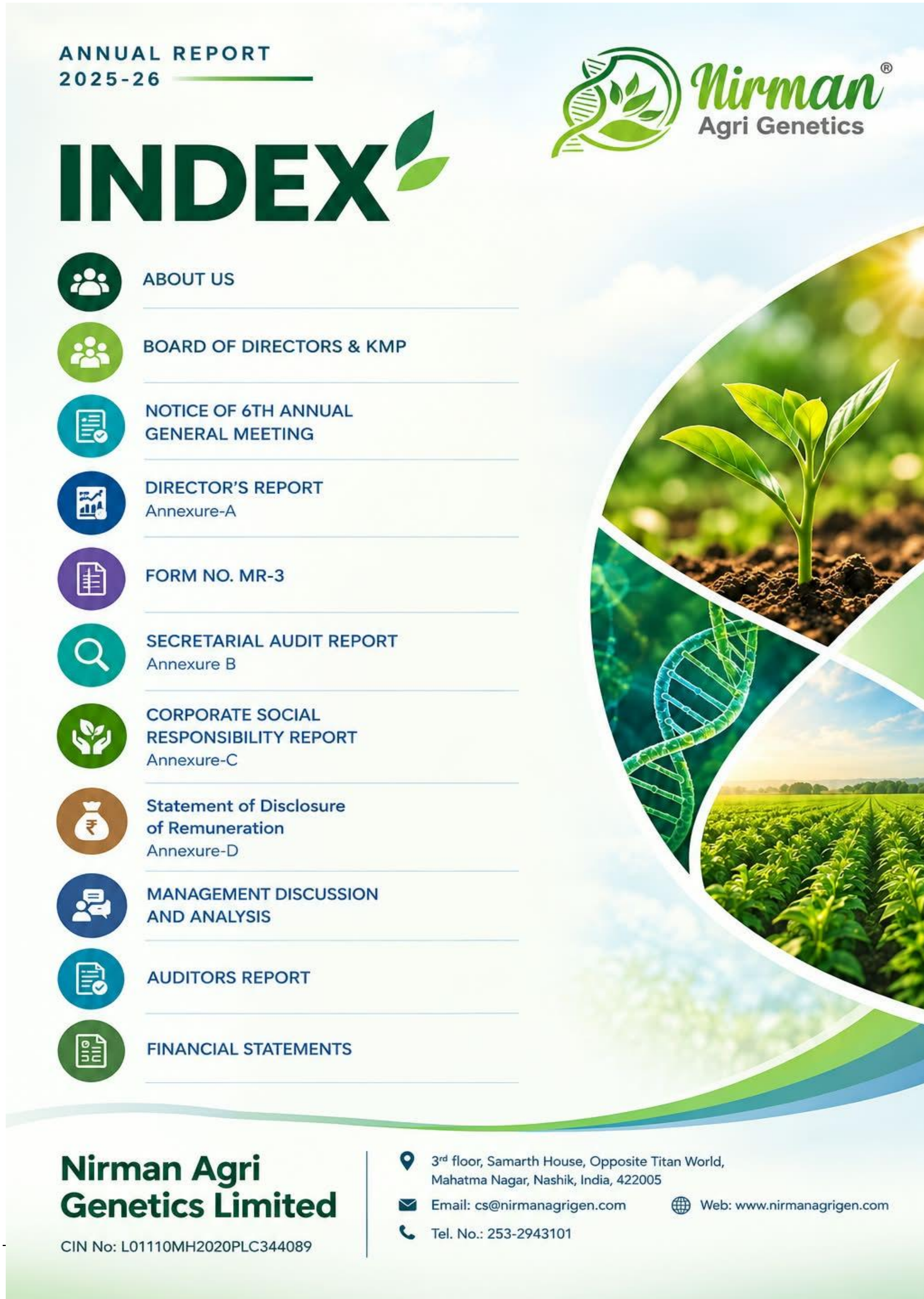
CORPORATE INFORMATION

Name of Entity	Nirman Agri Genetics Ltd.
ISIN	INE00K701014
CIN No.	L01110MH2020PLC344089
Secretarial Auditor	**PCS Kalpana Srinivasan** ACS 6105, CP No.19503 Peer Review No. 2310/2022 402 Sumeet Chhaya, Plot A-213, Sector 20, Nerul, Navi Mumbai - 400706, Maharashtra Email: kalpana.d.srinivasan@gmail.com
Registered Office	3rd floor, Samarth House, Opposite Titan World, Mahatma Nagar, Nashik-422005, Maharashtra, India. Website: www.nirmanagrigen.com Mail: cs@nirmanagrigen.com Tel: +91 2532943101
Registrar And Share Transfer Agent	Bigshare Services Private Limited S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai, Maharashtra, India, 400093 Website: www.bigshareonline.com
Statutory Auditor	M/s. Devendra C Belan and Associates, Charted Accountants
Company Secretary and Compliance Officer	• Mr. Hardik Dineshbhai Thummar (September 09, 2025 to July 15, 2026) • Mrs. Yashaswi Jharbade (From July 15, 2026)
Chief Financial Officer	Mr. Pranav Kailas Bagal (From January 22, 2026)

Building a Sustainable Future

For Farmers. For Nature. For Tomorrow.

Annual Report 2025-26



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AUDITORS REPORT
FINANCIAL STATEMENTS
Nirman Agri Genetics Limited
CIN No: L01110MH2020PLC344089
3rd floor, Samarth House, Opposite Titan World, Mahatma Nagar, Nashik, India, 422005
Email: cs@nirmanagrigen.com
Web: www.nirmanagrigen.com
Tel. No.: 253-2943101

BOARD OF DIRECTORS & KMP

As on the date of this Report, the composition of the Board of Directors is as follows:

Name	Designation
Pranav Kailas Bagal	Managing Director & CFO
Abhishek Shivnarayan Gupta	Non-Executive, Independent Director
Kailas Pandharinath Pagare	Non-Executive, Independent Director
Sagar Nandaram Chavan	Non-Executive Director
Yashaswi Jharbade	Company Secretary

Audit Committee

Name	Designation
Kailas Pandharinath Pagare	(Chairman)
Abhishek Shivnarayan Gupta	(Member)
Sagar Nandaram Chavan	(Member)

Nomination & Remuneration Committee

Name	Designation
Kailas Pandharinath Pagare	(Chairman)
Abhishek Shivnarayan Gupta	(Member)
Sagar Nandaram Chavan	(Member)

Stakeholders Relationship Committee

Name	Designation
Kailas Pandharinath Pagare	(Chairman)
Abhishek Shivnarayan Gupta	(Member)
Sagar Nandaram Chavan	(Member)

NOTICE OF 6TH ANNUAL GENERAL MEETING

The 6th Annual General Meeting of Nirman Agri Genetics Limited for the year 2025-26 will be held on Wednesday, September 30,2026 at 2:00 P.M. at the registered office of the company through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) facility to transact the following businesses.

ORDINARY BUSINESS

1. **To consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended March 31, 2026 including the Balance Sheet as on March 31, 2026, the statement of Profit and Loss and the Cash Flow Statement for the financial year ended on that date 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 resolutions as **Ordinary Resolutions**:

   RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

2. **To appoint Mr. Sagar Nandaram Chavan (DIN: 11278469) as a Non-Executive Director of the Company, who retires by rotation and being eligible offers himself for re-appointment:**

   In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**;

   RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Sagar Nandaram Chavan (DIN: 11278469) as a Non-Executive Director**, who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.

SPECIAL BUSINESSES

3. **To approve appointment of Secretarial Auditors of the Company;**

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

   “RESOLVED THAT pursuant to the provision of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Personnel) Rules,2014 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, and Regulation 24A of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with SEBI Circular number SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 other applicable provisions of law and regulations, including any amendments, modifications, variations or re-enactments to any of the aforesaid from time to time and as any of the aforesaid may be amended, modified, varied or re-enacted from time to time and upon recommendations of the Audit Committee and the Board of Directors of the Company, Mr. Yash K. Shah, Proprietor of M/s. Yash Shah & Associates, peer reviewed Company Secretaries in Practice (COP: 27474) be and are hereby appointed as the Secretarial Auditors of the Company for a period of five (5) consecutive years i.e., from Financial Year 2026-27 till and including Financial Year 2030 -2031 at such fees mentioned in the Explanatory Statement (in addition to taxes and out of pocket expenses), and as may be revised/determined by the Board of Directors of the Company (including its Committee thereof) in consultation with the Secretarial Auditor from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and are hereby authorized to file necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above said resolution and matters, incidental, consequential and connected therewith."

Date: September 8, 2026
Place: Nashik

Registered Office:
3rd floor, Samarth House,
Opposite Titan World, Mahatma Nagar,
Nashik-422005, Maharashtra, India.

By Order of the Board of Directors of
Nirman Agri Genetics Limited

Sd/-

Pranav Kailas Bagal
Managing Director & CFO
DIN: 08839908

NOTES FOR MEMBERS' ATTENTION:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered appointed **Bigshare Services Pvt Ltd** (Bigshare) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by Bigshare.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.nirmanagrigen.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of Bigshare (agency for providing the Remote e-Voting facility) i.e. https://ivote.bigshareonline.com

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on September 27, 2026 at 9:00 A.M. and ends on September 29, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. Members whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 25, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 25, 2026

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

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

Step 1: Access to NSDL e-Voting system

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-

<table>
<tr><td></td><td>Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
NSDL Mobile App is available on
App Store Google Play</td></tr>
<tr><td>Individual Shareholders holding securities in demat mode with CDSL</td><td>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</td></tr>
</table>

	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csyashkshah@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to **Shubham Manethiya** at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@nirmanagrigen.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@nirmanagrigen.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1** (**A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

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

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. For Registration of Speaker shareholders can mail to company mail id cs@nirmanagrigen.com.

6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@nirmanagrigen.com The same will be replied by the company suitably.

Annexure to the Notice of Annual General Meeting

Details of Directors seeking Appointment/Reappointment in Annual General Meeting

Pursuant to Regulation 36(3) of SEBI (LODR) Regulation, 2015 and as per Secretarial Standards on General Meetings (SS-2)

Name of Director	Mr. Sagar Nandaram Chavan
Age	38
DIN	11278469
Nationality	Indian
Date of Initial Appointment	September 09, 2025
Qualification	Bachelor of Science Degree (B.SC) Hotel Management & Tourism
Skills and capabilities experience/ expertise in specific area required for the role and the manner in which the proposed person meets such requirement	Mr. Sagar Nandaram Chavan is the Non-Executive Director of the Company. He has around 9 years of experience in the field of Agriculture and Food Industry.
No. of Board Meeting attended during the year	04
Number of shares held in the company	300
Directorships in other companies	Nil
Chairman/member in the committees of the boards of this and other listed companies in which he is a Director	Nil
Relationship between directors / manager & other and other KMPS	Not applicable
Justification for re-appointment	Mr. Sagar Nandaram Chavan possesses around 9 years of experience in the Agriculture and Food Industry and his knowledge and experience are considered beneficial to the Company. The Board therefore recommends his re-appointment as a Director liable to retire by rotation.
Remuneration last drawn from company and stock options granted, if any	Not Applicable
Terms and Conditions of appointment including remuneration sought to be paid	Re-appointment as a Non-Executive Director liable to retire by rotation, on such terms and conditions as set out in the appointment/re-appointment letter and as approved by the Board.

DIRECTOR'S REPORT

Dear Members,

Your directors have the pleasure of presenting the 6th (Sixth) Director's Report together with the Audited Financial Statements of your Company for the financial Year ended March 31, 2026.

1. FINANCIAL SUMMARY

(₹ In INR)

Particulars	For the Year ended March 31	
	2026	2025
Revenue from Operations	19,657.32	23,651.76
Other Income	0.00	18.44
Total Income	19,657.32	23,670.20
Total Expenses	17,842.03	21,062.76
Profit Before Tax	1,815.29	2,607.44
Provision for Income Tax		
i. Current Tax	54.76	75.08
ii. Deferred Tax	0.00	3.76
iii. Short/Excess	0.00	0.00
Profit for the Year	1,760.53	2,528.60

2. BUSINESS PERFORMANCE

Your Company has achieved a total revenue of ₹ 19,657.32 Lakhs during the financial year ended March 31, 2026 as against a total revenue of ₹ 23,670.20 Lakhs in the corresponding previous financial year ended March 31, 2025.

Profit before tax for the year stood at ₹ 1,815.29 Lakhs compared to ₹ 2,607.44 Lakhs for the previous corresponding year. The Profit after tax for the period stood at ₹ 1,760.53 Lakhs as against a profit of ₹ 2,528.60 Lakhs during the corresponding year.

3. RESERVE & SURPLUS

The Board of Directors have decided to retain the entire amount of profit under Retained Earnings.

4. CHANGE IN THE NATURE OF BUSINESS

The Company did not commence any new business nor discontinue/sell or dispose off any of its existing businesses and also did not hive off any segment or division during the financial year. Also, there has been no change in the nature of business carried on by the Company's subsidiary during the year under review.

5. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year and up to the date of the report.

6. DIVIDEND

After considering the present circumstances holistically and keeping in view the need to conserve the resources in the long run for future, the Board of Directors of the Company decided that it would be prudent not to recommend any dividend for the year under review.

7. SHARE CAPITAL

AUTHORIZED SHARE CAPITAL

The authorized share capital of the Company as on March 31, 2026 was ₹ 15,00,00,000 (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of ₹ 10/- (Rupees Ten only) each.

PAID-UP SHARE CAPITAL

The paid-up Equity share capital of the Company as on March 31, 2026 was ₹ 8,00,96,760 (Rupees Eight Crore Ninety-Six Thousand Seven Hundred Sixty only) divided into 80,09,676 (Eighty Lakh Nine Thousand Six Hundred Seventy-Six) equity shares of ₹ 10/- (Rupees Ten Only).

There were no changes in the share capital during the year which are as given below:

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

8. CHANGE OF NAME OF COMPANY

During the year under review, Company has not changed its name.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company as on March 31, 2026 comprised of Four (4) Directors out of which One (1) are Executive Directors and one (1) is Non-Executive Director and Two (2) are Independent Directors. The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with an appropriate combination of Executive, Non-Executive and Independent Directors.

The Directors and Key Managerial Personnel of the Company as on **March 31, 2026** are summarized below:

Sr. No.	Name	Designation	DIN/M.NO
1	Pranav Kailas Bagal	Managing Director & CFO	08839908
2	Sagar Nandaram Chavan	Non- Executive Director	11278469
3	Abhishek Shivnarayan Gupta	Non-Executive Independent Director	09815590
4	Kailas Pandharinath Pagare	Non- Executive Independent Director	11128897
5	Hardik Dineshbhai Thummar	Company Secretary	A75205

During the year under review following Directors & KMP were resigned:

Sr. No.	Name	Designation	DIN/M.NO	Date of Resignation
1	Riddhi Nitin Aher	Non-Executive Independent Director	09815607	30.05.2025
2	Mrs. Khushbu Kushan Shah	Company Secretary	A59199	12.07.2025
3	Prakash Narayandas Sawana	Non-Executive Independent Director	07260370	09.09.2025
4	Avinash Bhimrao Bagal	Non-Executive Independent Director	09807701	14.11.2025
5	Pranav Kailas Bagal	CFO	08839908	22.01.2026

After the closure of the year under review following KMP was resigned:

Sr. No.	Name	Designation	DIN/M.NO	Date of Resignation
1	Hardik Dineshbhai Thummar	Company Secretary	A75205	15.07.2026

10. KEY MANAGERIAL PERSONNEL (KMP)

In terms of the provisions of Sections 2(51) and 203 of the Companies Act, 2013 (‘the Act’), the following are the KMPs of the Company as on March 31, 2026:

Sr. No.	Name	Designation	DIN/M.NO
1	Pranav Kailas Bagal	CFO	08839908
2	Hardik Dineshbhai Thummar	Company Secretary	A75205

11. DISCLOSURE BY INDEPENDENT DIRECTORS

Directors who are Independent, have submitted a declaration as required under Section 149(7) of the Act that each of them meets the criteria of Independence as provided in Sub Section (6) of Section 149 of the Act and under Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and there has been no change in the circumstances which may affect their status as independent Director during the year. In the opinion of the Board, the Independent Directors possess an appropriate balance of skills, experience and knowledge, as required.

Further, in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA).

12. DETAILS OF MEETINGS OF BOARD OF DIRECTORS

BOARD OF DIRECTORS

During the financial year 2025-26, 5 (Five) meetings of the Board of Directors were held and the details of meetings attended by the Directors are as follows:

Sr. No.	Date of Meeting	Number of Directors Present
1	30-05-2025	5
2	09-09-2025	5
3	06-10-2025	5
4	14-11-2025	4
5	22-01-2026	4

The details of meetings attended by the Directors are as follows:

Sr. No.	Name of Director/KMP	No. of Meetings entitled to attend	No. of meetings attended
1	Pranav Kailas Bagal	5	5
2	Kailas Pandharinath Pagare	5	5
3	Riddhi Nitin Aher	0	0
4	Sagar Nandaram Chavan	4	4
5	Prakash Narayandas Sawana	0	0
6	Abhishek Shivnarayan Gupta	5	5
7	Avinash Bhimrao Bagal	3	3

A. Audit Committee of Board of Directors

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in overseeing the Board's responsibilities, an Audit Committee was formed as a sub-committee of the Board. The Committee is in line with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The terms of reference of the Audit Committee covers all matters specified in Part C of Schedule II of Regulation 18 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also those specified in Section 177 of the Companies Act, 2013:

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

Sr. No.	Name	Nature of Directorship	Status in Committee
1	Kailas Pandharinath Pagare	Non- Executive Independent Director	Chairman
2	Abhishek Shivnarayan Gupta	Non-Executive Independent Director	Member
3	Sagar Nandaram Chavan	Non- Executive Director	Member

During the year under review, **Ms. Riddhi Nitin** Aher resigned from the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee on May 30, 2025. Subsequently, the Audit Committee was reconstituted on **May 30, 2025.** The revised composition is as follows:

Sr. No.	Name	Nature of Directorship	Status in Committee
1	Prakash Narayandas Sawana	Non-Executive Independent Director	Chairman
2	Pranav Kailas Bagal	Managing Director	Member
3	Kailas Pandharinath Pagare	Non- Executive Independent Director	Member

Further, During the year under review, **Mr. Prakash Narayandas Sawana** resigned from the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee on September 09, 2025. Subsequently, the Audit Committee was reconstituted on **September 09, 2025**. The revised composition is as follows:

Sr. No.	Name	Nature of Directorship	Status in Committee
1	Kailas Pandharinath Pagare	Non- Executive Independent Director	Chairman
2	Abhishek Shivnarayan Gupta	Non-Executive Independent Director	Member
3	Sagar Nandaram Chavan	Non- Executive Director	Member

All the members possess sound accounting and financial management knowledge.

During the period under review, a total of 05 (Five) Audit Committee Meetings were held dated:
May 30, 2025, September 09, 2025, October 6, 2025, November 14, 2025 and January 22, 2026.

Attendance for Committee Meeting:

Sr. No.	Name of Committee Member	No. of Meeting	
		Held	Attended
1.	Kailas Pandharinath Pagare	5	5
2	Abhishek Shivnarayan Gupta	5	5
3	Sagar Nandaram Chavan	4	4
4	Prakash Narayandas Sawana	1	0
5	Pranav Kailas Bagal	1	1
6	Riddhi Nitin Aher	0	0

B. NOMINATION & REMUNERATION COMMITTEE

In compliance with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013, the Board has constituted the “Nomination and Remuneration Committee”.

The detailed composition of the members of the Nomination and Remuneration Committee as on March 31, 2026 is given below:

Sr. No.	Name	Nature of Directorship	Status in Committee
1	Kailas Pandharinath Pagare	Non- Executive Independent Director	Chairman
2	Abhishek Shivnarayan Gupta	Non-Executive Independent Director	Member
3	Sagar Nandaram Chavan	Non- Executive Director	Member

During the year under review, **Ms. Riddhi Nitin Aher** resigned from the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee on May 30, 2025. Subsequently, the Audit Committee was reconstituted on **May 30, 2025.** The revised composition is as follows:

Sr. No.	Name	Nature of Directorship	Status in Committee
1	Abhishek Shivnarayan Gupta	Non-Executive Independent Director	Chairman
2	Prakash Narayandas Sawana	Non-Executive Independent Director	Member
3	Kailas Pandharinath Pagare	Non- Executive Independent Director	Member

Further, During the year under review, **Mr. Prakash Narayandas Sawana** resigned from the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee on September 09, 2025. Subsequently, the Audit Committee was reconstituted on **September 09, 2025**. The revised composition is as follows:

Sr. No.	Name	Nature of Directorship	Status in Committee
1	Kailas Pandharinath Pagare	Non- Executive Independent Director	Chairman
2	Abhishek Shivnarayan Gupta	Non-Executive Independent Director	Member
3	Sagar Nandaram Chavan	Non- Executive Director	Member

All the members possess sound accounting and financial management knowledge.

During the period under review, a total of 05 (Five) Audit Committee Meetings were held dated:
May 30, 2025, September 09, 2025, October 6, 2025, November 14, 2025 and January 22, 2026.

Attendance for Committee Meeting:

Sr. No.	Name of Committee Member	No. of Meeting	
		Held	Attended
1.	Kailas Pandharinath Pagare	5	5
2	Abhishek Shivnarayan Gupta	5	5
3	Sagar Nandaram Chavan	4	4
4	Prakash Narayandas Sawana	1	0
5	Riddhi Nitin Aher	0	0

C. STAKEHOLDER RELATIONSHIP COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has constituted the "Stakeholders' Relationship Committee".

The Stakeholders' Relationship Committee has been formed for the effective redressal of the investors' complaints and reporting of the same to the Board periodically.

The detailed composition of the members of the Nomination and Remuneration Committee as on March 31, 2026 is given below:

Sr. No.	Name	Nature of Directorship	Status in Committee
1	Kailas Pandharinath Pagare	Non- Executive Independent Director	Chairman
2	Abhishek Shivnarayan Gupta	Non-Executive Independent Director	Member
3	Sagar Nandaram Chavan	Non- Executive Director	Member

During the year under review, **Ms. Riddhi Nitin Aher** resigned from the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee on **May 30, 2025.** Subsequently, the Audit Committee was reconstituted on September 09, 2025. The revised composition is as follows:

Sr. No.	Name	Nature of Directorship	Status in Committee
1	Prakash Narayandas Sawana	Non-Executive Independent Director	Chairman
2	Pranav Kailas Bagal	Managing Director	Member

3	Kailas Pandharinath Pagare	Non- Executive Independent Director	Member

Further, During the year under review, **Mr. Prakash Narayandas Sawana** resigned from the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee on **September 09, 2025.** Subsequently, the Audit Committee was reconstituted on **September 09, 2025.** The revised composition is as follows:

Sr. No.	Name	Nature of Directorship	Status in Committee
1	Kailas Pandharinath Pagare	Non- Executive Independent Director	Chairman
2	Abhishek Shivnarayan Gupta	Non-Executive Independent Director	Member
3	Sagar Nandaram Chavan	Non- Executive Director	Member

All the members possess sound accounting and financial management knowledge.

During the period under review, a total of 05 (Five) Audit Committee Meetings were held dated:
May 30, 2025, September 09, 2025, October 6, 2025, November 14, 2025 and January 22, 2026.

Attendance for Committee Meeting:

Sr. No.	Name of Committee Member	No. of Meeting	
		Held	Attended
1.	Kailas Pandharinath Pagare	5	5
2	Abhishek Shivnarayan Gupta	5	5
3	Sagar Nandaram Chavan	4	4
4	Prakash Narayandas Sawana	1	0
5	Riddhi Nitin Aher	0	0
6	Pranav Kailas Bagal	1	1

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Based on the applicable criteria under Section 135 of the Companies Act, 2013, the CSR provisions are applicable to the Company for the financial year under review. However, as the amount required to be spent by the Company towards Corporate Social Responsibility activities does not exceed ₹50 lakh, the requirement of constitution of a separate CSR Committee is not applicable. Accordingly, the functions of the CSR Committee are being discharged by the Board of Directors of the Company, in accordance with Section 135(9) of the Companies Act, 2013.

13. DETAILS OF MEETINGS OF MEMBERS

During the year under review following members meeting was held;

Sr. No.	Type of Meeting	Date of Meeting
1.	AGM	30-09-2025
2	Postal Ballot	11-11-2025

14. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 read with Part D of Schedule II to the Listing Regulations, the Management carried out proper evaluation of the Independent Directors prior to their appointment, on the basis of contribution towards development of the Business and various other criteria like experience and expertise, performance of specific duties and obligations etc. Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its committees as well as performance of Directors individually through internally developed questionnaire on performance evaluation.

The Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings.

The performance evaluation of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Non-Executive Chairman of the Company was also carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

15. VIGIL MECHANISM

Your Company has formulated and published a Whistle Blower Policy to provide a mechanism ("Vigil Mechanism") for employees including Directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of Section 177 (9) of the Act.

The Whistle Blower Policy (Vigil Mechanism) is uploaded on the Company web link: https://nirmanagrigen.com/wpcontent/uploads/2023/04/2.%20NAGL_%20Policy%20on%20Vigil%20Mechanism.pdf

16. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Your Company has formulated and published The Nomination & Remuneration Policy for Directors, Key Managerial Personnel and Senior Management. The provisions of this policy are in line with the provisions of Section 178(1) of the Act. The Policy is uploaded on the website of the company.

The web link is https://nirmanagrigen.com/wpcontent/uploads/2023/04/3.%20NAGL_Nomination%20and%20Remuneration%20Policy.pdf

17. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134, Sub-section 3(c) and Sub-section 5 of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state and confirm that:

a) In preparation of the annual accounts, the applicable Accounting Standards have been followed, along with proper explanation relating to material departures, if any;

b) Such Accounting Policies have been selected and applied consistently, and judgements and estimates have been made that are reasonable and prudent to give a true and fair view of the Company's state of affairs as on **March 31, 2026** and of the Company's profit or loss for the year ended on that date;

c) Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The annual Financial Statements have been prepared on a Going Concern Basis.

e) Internal financial controls have been laid down to be followed by the Company and that such internal financial controls were adequate and operating effectively.

f) Proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal auditors for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and operate as intended. During the year, no reportable material weakness was observed.

19. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

As on date the company does not have any subsidiary company as defined under clause (87) of section 2 of the Companies Act, 2013 and hence a statement containing salient features of financial Statement of subsidiaries in prescribed format AOC-1 is not applicable.

Also, the Company does not have any associate companies and has not entered into any joint ventures with any other entities.

20. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the period under review, the Company received an Interim Order No. WTM/KV/CFID-SEC2/31724/2025-26 from the Securities and Exchange Board of India (SEBI) in respect of certain matters concerning the Company. The matter is being dealt with by the Company in accordance with the directions contained in the said Order.

21. EXTRACT OF ANNUAL RETURN

The Annual return referred to in Sub Section (3) of Section 92 of the Companies Act, 2013, for the financial year ended March 31, 2026 will be placed on the website of the company at https://nirmanagrigen.com/Investor-relation/index.php.

22. AUDITORS AND AUDITORS REPORT

STATUTORY AUDITORS

M/s. Devendra C Belan and Associates, Chartered Accountants having (FRN: 126495W) were appointed as Statutory Auditors of the Company in the Annual General Meeting held on September 30, 2023 for F.Y. 2023-24 to FY 2027-28 to hold the office from the conclusion of 3rd AGM of the Company till the conclusion of 8th Annual General Meeting.

Pursuant to Section 139 and 141 of the Act and relevant Rules prescribed there under, the Statutory Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

SECRETARIAL AUDITORS

Pursuant to Section 204(1) of the Companies Act, 2013, the Company has received the Secretarial Audit Report from M/s. Kalpana Srinivasan, Practicing Company Secretaries, for the financial year 2025-26. The said Secretarial Audit Report forms part of this Board’s Report and is annexed hereto.

23. AUDITOR’S REPORT AND SECRETERIAL AUDITOR’S REPORT

Auditor’s Report

The Auditors’ Report for the Financial Year ended March 31, 2026 does not contain any qualification, reservation, adverse remark, or disclaimer. The Notes on financial statements referred to in the Auditor’s Report are self-explanatory and do not call for any further comments. No fraud has been reported by the Auditor under Section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

As required by Listing Regulations, the Auditor's Certificate on Corporate Governance is enclosed and forms a part of this report. The auditor's certificate for Financial Year ending on March 31, 2026 does not contain any qualification, reservation or adverse remark.

Secretarial Auditor's Report

The Secretarial Audit Report is annexed as **'Annexure A'** and forms an integral part of this Report. The Secretarial Auditors have not expressed any qualification in their Secretarial Audit Report for the year under review.

Being an SME Listed Company, pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Circulars, the requirement of filing an Annual Secretarial Compliance Report is not applicable to the Company.

24. CORPORATE SOCIAL RESPONSIBILITY POLICY

In compliance with the provisions of section 135 of Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted Corporate Social Responsibility Policy. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company, Constitution Committee, the initiatives undertaken by the Company on CSR activities during the year and other disclosures are set out in **'Annexure- B'** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Particulars of loans and investments made by the Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to Financial Accounts, which forms part of the Annual Report. The Company has not extended the corporate guarantee on behalf of any other Company during the year under review.

26. PUBLIC DEPOSIT

The Company has neither accepted nor renewed any deposits during the year.

27. RISK MANAGEMENT POLICY

The Board of Directors of the Company have framed a Risk Assessment and Management Policy and are responsible for reviewing the risk management plan and ensuring its effectiveness. The Audit Committee exercises additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

28. RELATED PARTIES TRANSACTIONS

During the financial year under review, all transactions entered into by the Company with related parties, if any, were in the ordinary course of business and on an arm's length basis. Accordingly, there were no transactions falling within the provisions of Section 188 of the Companies Act, 2013 requiring disclosure in Form AOC-2. Hence, Form AOC-2 is not applicable to the Company for the financial year under review.

29. INSIDER TRADING REGULATIONS AND CODE OF DISCLOSURE

The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and in view of recent amendments to the SEBI (Prohibition of Insider Trading) 2015 by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, the Policy on Determination of Legitimate purpose and the Policy on inquiry in case of leak or suspected leak of UPSI are adopted by the Company and are made available on the Website of the Company. Weblink: https://nirmanagrigen.com/wpcontent/uploads/2023/04/6.%20NAGL_Code%20of%20Conduct%20for%20prevention%20of%20Insider%20Trading.pdf

30. MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report as **Annexure D.**

31. CORPORATE GOVERNANCE REPORT

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance provisions are not mandatory for the Company, as it is listed as a Small and Medium-sized Enterprise (SME)."

32. GENERAL SHAREHOLDER INFORMATION

A	AGM: Day, Date, Time and Venue	Wednesday, September 30, 2026 by VC/OAVCM
B	Financial Year	2025-26
C	Cut-off date for the purpose of determining shareholders for voting	Friday, September 25, 2026
D	Listing on Stock Exchanges	NSE-Emerge
E	Scrip Code/Symbol	NIRMAN
F	ISIN	INE0OK701014
G	Payment of Listing Fees	The Company has paid Annual Listing fees due to the stock exchange for the financial year 2025- 2026

H	Market Price Data (High, Low during each month in last financial year 2025-26)	*Refer Table below
I	Registrar and Share Transfer Agents	Bigshare Services Private Limited

***MARKET PRICE DATA**

Month	High	Low
April 2025	NA	NA
May 2025	NA	NA
June 2025	NA	NA
July 2025	187.20	140.5
August 2025	158.80	138.50
September 2025	231.00	130.10
October 2025	194.50	95.05
November 2025	90.30	51.50
December 2025	78.30	56.65
January 2026	67.40	46.75
February 2026	73.30	49.35
March 2026	NA	NA

SHAREHOLDING PATTERN AS ON MARCH 31, 2026

Sr. No.	Category	Shareholders	No of shares held	Percentage of holding
1.	Promoter and Promoter Group	5	35,51,344	44.33
2.	Foreign Portfolio Investors Category I	2	1,218	0.02
3.	Individual shareholders holding nominal shares Capital upto 2 lakhs	3,998	33,84,250	42.25
4.	Individual Shareholders holding nominal Shares Capital in excess of 2 Lakhs	12	8,02,350	10.02
5.	Non-Resident Indians (NRIs)	77	95,606	1.19
6.	Bodies corporate	24	72,782	0.91
7.	Clearing Members	7	45,252	0.56
8.	HUFs	87	56,874	0.71
	Total	**4,212**	**80,09,676**	**100.00**

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

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year, following complaints are received, disposed off and pending:

Sr. No.	Particulars	No. of Complaints
1	Number of Complaints of Sexual Harassment received during the FY	0
2	Number of Complaints disposed-off during the FY	0
3	Number of Cases pending at the end of FY for more than Ninety days	0

34. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERIALITY BENEFIT ACT, 1961:

Pursuant to the provisions of the Maternity Benefit Act, 1961, as amended, during the financial year ended March 31, 2026, there were no instances wherein any woman employee of the Company availed or applied for maternity benefits as stipulated under the Maternity Benefit Act, 1961, including but not limited to maternity leave, medical bonus, nursing breaks, or crèche facility.

Accordingly, the specific provisions of the Act were not attracted during the reporting period. However, the Company continues to maintain an internal policy framework that is compliant with the applicable provisions of the Maternity Benefit Act, 1961, and remains committed to implementing all statutory benefits as and when the circumstances so require.

The Company further affirms its commitment to uphold the principles of equality, non-discrimination, and employee welfare, and shall continue to ensure compliance with all applicable labour laws, including those concerning maternity benefits, in both letter and spirit.

Company is in Compliance with provisions relating to the Materiality Benefit Act, 1961 during the Year under review i.e. FY 2025-26.

35. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNING AND OUTGO

A. Conversation of Energy

a) Steps taken or impact on conservation of energy: Nil
b) Steps taken for utilising alternate sources of energy: Nil
c) Capital Investment on Energy Conservation Equipment: Nil

B. Technology Absorption

a) Efforts made towards technology absorption: Nil
b) Benefits derived like product improvement, cost reduction, product development or import substitution: Nil
c) Information regarding technology imported, during the last 3 years: Nil
d) Expenditure incurred on Research and Development: Nil

C. Foreign Exchange Earnings and Outgo

a) The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows

Particulars	2025-26	2024-25
Total Foreign Exchange earned	NIL	NIL
Total Foreign Exchange Outgo	NIL	NIL

36. PARTICULARS OF EMPLOYEES

Pursuant to Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the particulars of employees are attached as **'Annexure C'** forming part of this Report.

The information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in the Annexure forming part of this Report. In terms of the proviso to Section 136 of the Act, the Report and Accounts are being sent to the Members excluding the aforesaid.

37. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed for a period of seven year. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

38. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India on the Board Meetings and General Meeting.

39. DISCLOSERS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no applications made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

40. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THERE OF

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

41. ACKNOWLEDGEMENTS

The Directors wish to place on record their sincere appreciation for excellent support received from the Banks and financial institutions during the financial year under review. Your directors also express their warm appreciation to all employees for their contribution to your Company's performance and for their superior levels of competence, dedication and commitment to the growth of the Company.

The Directors are also grateful to you, the Shareholders, for the confidence you continue to repose in the Company.

Date: September 8, 2026	**For & on Behalf of the Board of Directors of Nirman Agri Genetics Limited**	
Place: Nashik		
Registered Office:	**Sd/-**	**Sd/-**
3rd floor, Samarth House, Opposite Titan World, Mahatma Nagar, Nashik-422005, Maharashtra, India.	**Pranav Kailas Bagal** **Managing Director & CFO** **DIN: 08839908**	**Sagar Nandaram Chavan** **Director** **DIN: 11278469**

Annexure-A

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

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

To,
The Members
Nirman Agri Genetics Limited
CIN: L01110MH2020PLC344089
3rd floor, Samarth House, HPT College,
Nashik- 422005, Maharashtra

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NIRMAN AGRI GENETICS LIMITED (CIN: L01110MH2020PLC344089)** (hereinafter called "**the Company**"). While taking review after the completion of financial year, 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.

Management's Responsibility
The Management of the Company is completely responsible for preparation and maintenance of Secretarial records and for developing proper systems to ensure compliance with the provisions of applicable laws, rules and regulations.

Auditor's Responsibility:
Our responsibility is to express an opinion on existence of adequate Board Process and Compliance Management System, commensurate to the size of the company, based on these secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers and agents of the company during the said audit.

We have followed the audit practices and processes as were appropriate to the best of our understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the 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.

Wherever required, we have obtained the management representation about the compliance of the laws, rules, regulations and happening of events, etc.

Our report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the company.
Based on the information and/or details received on verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information

provided by the Company, its officers, agents, KMPs, Directors 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 generally complied with the statutory provisions listed hereunder and also that the Company generally 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 (within / *beyond* the due date with the applicable additional fees) and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 ("the Act") and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act,1999 and the Rules and Regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the company during the audit period)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a) 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 (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities And Exchange Board of India (Share Based Employees Benefits) Regulations 2014. **(Not applicable to the Company during Audit Period)**

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not Applicable as the neither Company has existing Debt Securities nor have issued any fresh debt securities during the year under review)**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **(Not applicable as the Company is not registered as a Registrar to an Issue or Share Transfer Agent)**.

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. **(Not applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review)**

h) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018. **(Not applicable to the Company during the Audit Period)**

i) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

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

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) Compliance of the applicable Clauses of the Listing Agreement entered into by the Company with the National Stock Exchange of India.

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. There were changes in the composition of the Board of Directors during the period under review.

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 and recorded in the minutes.

We further report that no audit has been conducted on compliance with finance and taxation laws as the same are subject to review and audit by Statutory Auditor and Internal Auditor to the Company and their observations, if any, shall hold for the purpose of the Audit Report.

We further report that there is scope to improve the 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.

SD/-

Kalpana Srinivasan
Practicing Company Secretary
Membership No.: A6105: COP:19503
Peer Review No.: 2310/2022
UDIN: A006105H001364869 P
lace: Navi Mumbai
Date: 03.09.2026

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

ANNEXURE A

To,
The Members
Nirman Agri Genetics Limited
CIN: L01110MH2020PLC344089
3rd floor, Samarth House, HPT College,
Nashik- 422005, Maharashtra

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

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

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

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied on the report of statutory auditors on direct and indirect taxes. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

4. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

5. 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.

SD/-

Kalpana Srinivasan
Practicing Company Secretary
Membership No.: A6105: COP:19503
Peer Review No.: 2310/2022
UDIN: A006105H001364869 P
lace: Navi Mumbai
Date: 03.09.202

ANNEXURE B

CORPORATE SOCIAL RESPONSIBILITY REPORT

1. Brief outline on CSR Policy of the Company.

Corporate Social Responsibility (CSR) is a significant part of our overall sustainability policy, encompassing social, economic, and environmental actions. The policy aims to demonstrate care for the community through its focus on education, healthcare, community development projects/programs, etc., and to support local institutions/NGOs in addressing the needs of marginalized and underserved communities to help them become self-reliant. These efforts are preferably undertaken in the local area and around our work centers/project sites, or in other areas if public needs so demand.

The Company approaches CSR strategically to ensure a sustainable future for people and the planet. By focusing our talent, technology, and capital on social welfare, healthcare issues, and educational concerns, we strive to enact positive social change in society.

The CSR policy of the Company is stated in www.nirmanagrigen.com.

2. Composition of CSR Committee:

CSR Obligation is ₹50 lakh or less, So Company is not required to form a separate committee; the Board of Directors will handle those duties directly with responsibility of formulating a Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013; to consider and approve the amount of expenditure to be incurred; monitoring the implementation of framework of CSR Policy and ensuring that implementation of the project and program is in compliance with the CSR Policy of the Company.

3.Web-Link for CSR Disclosure:

The Composition of CSR Committee, CSR Policy, and CSR projects approved by the Board are disclosed on the company's website at www.nirmanagrigen.com.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable: Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: No

Financial Year	**Amount available for set-off from preceding financial years (in Rs)**	**Amount required to be setoff for the financial year, if any (in Rs)**
Not Applicable		

6 Average Net Profit of the Company for the last three financial years as per Section 135(5): Rs.

13,75,66,702

7 (a) Two percent of average net profit of the company as per section 135(5): Rs. 27,51,334
(b) Surplus arising out of the CSR projects or program or activities of the previous financial years: NIL
(c) Amount required to be set off for the financial year, if any: NIL
(d) Total CSR obligation for the financial year [7a+7b+7c] = Rs. 27,51,334

8(a) Amount spent or unspent for the financial year

Total Amount Spent for the Financial Year. (in Rs.)	**Amount Unspent (in Rs.)**				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		**Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).**		
	Amount.	**Date of transfer.**	**Name of the Fund**	**Amount.**	**Date of transfer.**
30,00,000	**N.A.**		**N.A.**		

(b)Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	**(2)**	**(3)**	**(4)**	**(5)**		**(6)**	**(7)**	**(8)**	
Sl. No.	**Name of the Project**	**Item from the list of activities in schedule VII to the Act.**	**Local area (Yes/ No).**	**Location of the project.**		**Amount spent for the project (in Rs.).**	**Mode of implementation – Direct (Yes/No).**	**Mode of implementation - Through implementing agency.**	
				State.	**District.**			**Name.**	**CSR registration number.**
1.	University, College, School, Hostel, Other Social Activities	Promoting Education	The Company has donated to trust located in Ahmedabad which is carrying	Gujarat	Ahmedabad	Rs. 30,00,000	No	Usha Education Trust	CSR0000 6143

			out the education activities for Women empowerment.						
	Total					Rs. 30,00,000			

(d) Amount spent in Administrative Overheads: 0.00
(e) Amount spent on Impact Assessment, if any: 0.00
(f) Total Amount Spent for the Financial Year ((a) + (b) +(c)}: Rs. 30,00,000
(g) Excess amount for set off, if any: NA

SR No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per section 135(5)	13,75,66,702
(ii)	Total amount spent for the Financial Year	30,00,000
(iii)	Excess amount spent for the Financial Year[(ii)-(i)]	2,48,666
(iv)	Surplus arising out of the CSR Projects or programmes or activities of the previous Financial years, if any	0
(v)	Amount available for set off in succeeding Financial year[(iii)-(iv)}	Rs. 2,48,666

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	**Preceding Financial Year.**	**Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)**	**Amount spent in the reporting Financial Year (in Rs.).**	**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. (in Rs.)**
				Name of the Fund	**Amount (in Rs).**	**Date of transfer.**	
1.	NIL						
	Total						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	**Project ID.**	**Name of the Project.**	**Financial Year in which the project was commenced.**	**Project duration.**	**Total amount allocated for the project (in Rs.).**	**Amount spent on the project in the reporting Financial Year (in Rs).**	**Cumulative amount spent at the end of reporting Financial Year. (in Rs.)**	**Status of the project - Completed /Ongoing.**
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year- ~~Yes~~/No

(Asset- wise details)

(a) Date of creation or acquisition of the capital asset(s): NA

(b) Amount of CSR spent for creation or acquisition of capital asset: NA

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): NA

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

Annexure-C

Statement of Disclosure of Remuneration
under Section 197 of the Companies Act, 2013 and
Rule 5 (1) of Companies. (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

I. Ratio of the remuneration of each Director to the median remuneration of Employees of the Company for the financial year 2025-26, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year **2025-26:**

(Rs. In Lakhs)

Name	Designation	Remuneration of Director / KMP for FY 2025-26	Remuneration of Director / KMP for FY 2024-25	% increase In Remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director / To median remuneration of employees
Pranav Kailas Bagal	Managing Director	12	12	0.00%	6.00:1
Mr. Kailas Pandharinath Pagare	Non - Executive Independent Director	0.00	0.00	0.00%	0.00:1
Abhishek Shivnarayan Gupta	Non - Executive Independent Director	0.00	0.00	0.00%	0.00:1
Sagar Nandaram Chavan	Non - Executive Director	0.00	0.00	0.00%	0.00:1
Prakash Narayandas Sawana (upto September 09,2025)	Non - Executive Director	0.00	0.00	0.00%	0.00:1
Riddhi Nitin Aher (upto May 30,2025)	Non - Executive Independent Director	0.00	0.00	0.00%	0.00:1
Avinash Bhimrao Bagal (Upto November 14, 2025)	Non - Executive Independent Director	0.00	0.00	0.00%	0.00:1

Pranav Kailas Bagal (w.e.f January 22, 2026)	Chief Financial Officer	0.00	0.00	0.00%	0.00:1
Khushbu Kushan Shah (upto July 12,2025)	Company Secretary	0.80	2.40	0.00%	0.40:1
Hardik Dineshbhai Thummar (September 09,2025 to July 15,2026)	Company Secretary	1.40	0.00	0.00%	0.70:1

I. Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year – as stated above in item No. (I)- NIL

II. Percentage increase in the median remuneration of employees in the financial year-

The Median remuneration of employees was ₹23.20 lakh during the year 2024-25 as compared to ₹21.10 lakh in the previous year. During the year under review, there is an increase of **9.95%** in the median remuneration of employees due to increase in salary.

III. Number of permanent employees on the rolls of Company –

The Company has **38** permanent employees on its rolls as on March 31, 2026.

IV. Affirmation that the remuneration is as per the remuneration policy of the Company.

During the period under review, the Company has paid the managerial remuneration as per the Special Resolution passed at the Extra Ordinary General Meeting of the Company.

V. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company.

Annexure-D

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development:

1. Indian Economy

The Indian economy continued to demonstrate resilience during FY 2025-26, supported by strong domestic demand, public investment, improving consumption and stable macroeconomic fundamentals. The agriculture and allied sector continues to play a significant role in the Indian economy, particularly in supporting rural livelihoods, food security and employment.

As per the Economic Survey 2025-26, agriculture, livestock, forestry and fishing together accounted for approximately **15.2% of nominal GDP in FY 2025-26**, while agriculture and allied activities continued to engage approximately **46.1% of India's workforce**. The sector remains an important contributor to inclusive economic growth and rural development.

The Indian economy continues to benefit from strong domestic consumption, infrastructure development, improving investment sentiment and policy support. At the same time, global economic uncertainties, commodity price movements, geopolitical developments and changes in international trade policies continue to remain factors that may influence business conditions.

2. Agriculture and allied Industries in India

Agriculture and allied activities remain an important foundation of the Indian economy. The sector is undergoing structural transformation with increasing emphasis on productivity, diversification, technology adoption, irrigation, value addition and improved market linkages.

The agriculture sector has demonstrated resilience in recent years. The allied segments such as horticulture, livestock and fisheries are increasingly contributing to agricultural growth and diversification of rural incomes. The Government continues to undertake various initiatives aimed at improving agricultural productivity, strengthening infrastructure, improving irrigation facilities, promoting Farmer Producer Organisations, encouraging digital agriculture and supporting sustainable agricultural practices.

The sector, however, continues to face challenges including fragmented landholdings, dependence on weather conditions, limited irrigation in certain regions, soil degradation, changing climatic conditions, inadequate storage and logistics infrastructure and fluctuations in commodity prices.
Increasing awareness among farmers, adoption of improved agricultural practices, availability of quality agricultural inputs and increasing demand for higher productivity provide significant opportunities for organised agri-input companies.

Nirman Agri Genetics Limited

3rd floor, Samarth House, H P T College, Nashik -422005, Maharashtra, India,
Email: cs@nirmanagrigen.com | **Web:** www.nirmanagrigen.com
CIN No: L0111OMH2020PLC344089

3. Indian Seeds and Agri-Input Industry

The Indian seeds industry forms an important part of the agricultural input ecosystem. Availability of quality seeds is critical to improving crop productivity, farm income and food security.

The industry is witnessing increasing adoption of **hybrid seeds, improved crop varieties, crop-specific solutions and technology-enabled agricultural practices**. Demand for quality seeds is supported by increasing awareness among farmers, crop diversification, the need for higher productivity and changing climatic conditions.

The industry is also witnessing greater emphasis on research and development, development of improved hybrids, biological products, micronutrients and integrated crop-management solutions.

Key Growth Drivers

- Increasing demand for high-yielding and improved crop varieties;
- Growing adoption of hybrid seeds;
- Increasing crop diversification;
- Greater awareness regarding quality agricultural inputs;
- Adoption of technology and scientific farming practices;
- Government initiatives supporting agricultural productivity;
- Increasing focus on sustainable and climate-resilient agriculture; and
- Growing opportunities for organised players in the agricultural input market.

Key Challenges

The industry continues to face challenges such as climatic variability, pest and disease incidence, regulatory requirements, counterfeit and spurious agricultural inputs, fluctuations in raw material prices and intense competition.

Access to quality inputs by small and marginal farmers and timely availability of agricultural inputs also remain important considerations for the industry.

Opportunities

The Company's business operates in an industry offering opportunities through:

- Development of new and improved hybrid varieties;
- Expansion of distribution and farmer outreach;
- Growing demand for quality seeds and crop solutions;
- Development of biological and bio-organic products;
- Micronutrients and other specialised agricultural inputs;
- Technology-enabled agricultural practices;
- Increasing demand for productivity-enhancing agricultural solutions; and
- Expansion into new geographies and crop segments.

4. Our Business:

The Company is an organised agri-input company engaged in the production, processing and marketing of hybrid and non-hybrid seeds and other agricultural inputs.

- The Company's product portfolio includes hybrid seeds, pesticides, bio-organic products and other agricultural inputs for various crops including corn, sunflower, cotton, paddy, grain sorghum and other crops. The Company has also expanded its business into micronutrients and bio-products.

- The Company is engaged in research and development activities for developing improved and superior hybrids suitable for different crops and agro-climatic conditions. The Company's production, outsourced processing and R&D activities are located in Maharashtra, including Nashik and Nimgul.

- During FY 2025-26, the Company continued to focus on strengthening its product portfolio, market presence, production capabilities and relationships across the agricultural value chain.

5. Opportunities, Threats, Risks and Concern:

Opportunities

India's large agricultural base, diverse agro-climatic conditions and growing requirement for higher agricultural productivity provide a significant opportunity for the agri-input industry.

Increasing adoption of hybrid seeds, improved crop varieties, micronutrients, bio-products and other productivity-enhancing agricultural inputs is expected to support long-term industry growth.

The increasing emphasis on sustainable agriculture, crop diversification, technology adoption and improved farm productivity is also expected to create opportunities for organised agricultural input companies.

The Company's focus on research and development, product diversification, seed production and market expansion provides opportunities for sustainable growth.

Threats and Risks

The Company's business is exposed to certain industry-specific and general business risks, including:

- Dependence on monsoon and climatic conditions;
- Unfavourable weather conditions affecting crop acreage and demand;
- Pest and disease outbreaks;
- Fluctuations in raw material and input costs;
- Regulatory changes relating to seeds and agricultural inputs;
- Competition from organised and unorganised players;
- Counterfeit and spurious agricultural products;
- Changes in agricultural policies and government subsidies;
- Changes in farmer purchasing patterns; and
- General economic and market conditions.

The Company continuously monitors these factors and seeks to mitigate associated risks through product diversification, research and development, quality control, market development and strengthening of its operational processes.

6. Segment wise/Product wise Performance:

The Company is primarily engaged in the business of agricultural seeds and allied agricultural inputs and operates predominantly in the domestic market.

During FY 2025-26, the Company recorded revenue from operations of ₹19,657.32 lakh (₹196.57 crore) as compared to ₹23,651.75 lakh (₹236.52 crore) during FY 2024-25.

The Company did not have any significant revenue from overseas operations during the year.

In Lakhs

Particulars		Year Ended	
		31.03.2026	**31.03.2025**
1	**Segment- wise Revenue**		
	(a) Within India	19657.32	23651.76
	(b) Rest of the countries	0.00	0.00
	Total	**19657.32**	**23651.76**
2	**Net Sales/ Income from Operations**		
	(a) Within India	1760.53	2,528.60
	(b) Rest of the countries	0.00	0.00
	Total	1760.53	**2,528.60**

7. Outlook:

The outlook for India's agricultural and agri-input sector remains positive over the medium to long term, supported by the country's large agricultural base, increasing demand for food, crop diversification, growing farmer awareness and the need to improve agricultural productivity.

The increasing adoption of hybrid seeds, improved crop varieties, biological products, micronutrients and technology-enabled farming practices provides opportunities for companies operating in the organised agri-input segment.

The Company intends to focus on strengthening its research and development capabilities, expanding its product portfolio, improving market penetration, strengthening its seed production network and developing long-term relationships across the agricultural value chain.

The Company will continue to evaluate opportunities for expansion while maintaining focus on product quality, operational efficiency and sustainable growth.

8. Internal Control Systems and their adequacy:

The Company has established internal control systems commensurate with its size, scale and nature of operations.

The internal control framework is designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, operational efficiency, compliance with applicable laws and regulations and proper authorisation and recording of transactions.

The controls and processes are reviewed periodically by the management and appropriate corrective measures are undertaken wherever considered necessary.

The Company believes that its existing internal control systems are adequate for its present scale and operations.

9. Financial Performance:

The following table sets forth our financial summary:

(₹ in Lakh)

Particulars	F.Y 2025-26	FY 2024-25	FY 2023-24
Share Capital	800.97	800.96	596.08
Net Worth	12,754.68	10,999.14	3,733.93
Revenue	19,657.32	23,651.75	6,333.72
Profit After Tax	1,760.53	2,528.60	1,040.46
Basic and Diluted Earnings per Equity Share (Considering bonus in all previous years) (in ₹)	21.98	31.57	12.99
Net Asset Value/Book Value per Equity share (Considering bonus in all previous years) (in ₹)	159.27	137.32	62.64
Total Borrowings	22.49	43.86	62.56

10.Human Resources/Industrial Relations:

The Company considers its human resources to be an important component of its overall business strategy and growth. The Company seeks to attract, retain and develop employees with appropriate skills and experience. Continuous improvement in employee capabilities, accountability and performance remains an important focus area.
The Company maintains a positive working environment and encourages teamwork, responsibility and professional development. The industrial relations within the Company remained cordial and harmonious throughout FY 2025-26.

11.Key Financial Indicators

Sr No.	Ratios	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	% change in Ratio
1	Current ratio	Current Assets	Current Liabilities	65.05	32.06	28.92%
2	Debt-Equity Ratio	Borrowings+ Interest Accrued	Total Equityy	0.0018	0.03	-0.16%
3	Debt service coverage ratio	Earnings available for Debt Servicing	Interest	NA	NA	NA
4	Return on Equity Ratio	Net Profits before taxes	Average Shareholder's Equity	14.82	1.62	0.95%
5	Inventory turnover ratio	Cost of goods sold Or sales	Average Inventory	4.17	2.25	-5.30%
6	Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivables	3.67	2.41	-5.69%
7	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	221.68	82.25	63.88%
8	Net Capital Turnover Ratio	Net Sales	Working Capital	1.70	2.43	-1.88%
9	Net Profit Ratio (in %)	Net Profit After Taxes	Net Sales	8.96	10.69%	10.53%
10	Return on Capital Employed	Earnings Before Interest and Tax	Capital Employed	14.24	0.24	-0.06
11	Return on investment	Earnings before taxes	Capital Employed	NA	NA	NA

Events after this reporting date

There have been no significant events to be reported other than those disclosed in the Directors' Report.

Cautionary Statement

Statements made herein, in the 'Management Discussion & Analysis Report' describing the Company's projections, estimates, expectations, plans or predictions or industry conditions or events are "forward looking statement." The actual results may differ from those expected or predicted, since the Company's operations are influenced by many external factors which are beyond the control of your Company.

Date: September 8, 2026	**For & on Behalf of the Board of Directors of**	
Place: Nashik	**Nirman Agri Genetics Limited**	
Registered Office:	**Sd/-**	**Sd/-**
3rd floor, Samarth House, Opposite Titan World, Mahatma Nagar, Nashik-422005, Maharashtra, India.	**Pranav Kailas Bagal** **Managing Director & CFO** **DIN: 08839908**	**Sagar Nandaram Chavan** **Director** **DIN: 11278469**

INDEPENDENT AUDITOR'S REPORT

To
The Members of
NIRMAN AGRI GENETICS LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NIRMAN AGRI GENETICS LIMITED which comprise the balance sheet as at March 31, 2026 and the statement of profit and loss and statement of cash flows for the year then ended and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (herein referred to as " financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Companies Act 2013 ("Act") in the manner so required and give a true and fair view in conformity with Accounting Standards prescribed under section 133 of the Act read with rule 3 of the Companies (Accounting Standards) Rules, 2021 and other the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2026 and **profit** and cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS Financial Statements for the financial year ended March 31, 2026. 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The company's management and board of directors are responsible for the other information. The other information comprises the information included in the company's annual report but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the 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 financial statements that give a true and fair view of the state of affairs, profit and cash flows of the company in accordance with the accounting principles generally accepted in India.
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud or error.
In preparing the financial statements 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 management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
As part of an audit in accordance with SAs we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the financial statements including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the 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 audit and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

(A) As required by the Companies (Auditors' Report) Order 2020 ("the Order") issued by the Central Government 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.

(B) As required by Section 143(3) of the Act we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
(c) The balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of account.
(d) In our opinion the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 3 of the Companies (Accounting Standards) Rules, 2021.

(e) On the basis of the written representations received from the directors as taken on record by the Board of Directors none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditors' 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 does not have any pending litigations which would impact its financial position.
ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
iii) There were no amounts to be transferred to the Investor Education and Protection Fund by the Company.
iv)
(i) The management has represented that, to the best of its knowledge and belief other than as discussed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether,
(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")
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(ii) The management has represented that, to the best of its knowledge and belief other than as discussed in the notes to accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities. ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether,
(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")
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(iii) Based on the audit procedures 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) above, contain any material misstatement.

(iv)The company has not declared/proposed any interim and final dividend for the year and previous financial year.

(C) Based on our examination which includes test check, the company has used accounting software for maintaining books of accounts for F.Y. 2023-24 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in software. During the course of our audit we did not come across any instance of audit trail feature being tampered with. This is the first year of applicability of this feature, therefore, we have not verified retention of this log of Financial Year 2022-23.

(D) With respect to the matter to be included in the Auditors' Report under 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 current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under 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.

FOR DEVENDRA C BELAN AND ASSOCIATES
FIRM'S REGISTRATION NO. 126495W

Sd/
CA DEVENDRA C BELAN
Proprietor
Membership No: 119372
PLACE: NASHIK
DATE: 30-05-2026
UDIN: 26119372BKBEMY4275

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT MARCH 31ST 2026

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the **NIRMAN AGRI GENETICS LIMITED** on the Financial Statements for the year ended March 31, 2026, we report the following:
To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:
(I) In respect of company's Property, Plant and Equipment, right-of-use assets and intangible Assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and investment properties and relevant details of right-of-use assets.

(b) The Company has a programme of physical verification of its property, plant and equipment and investment properties by which the property, plant and equipment and investment properties are verified by the management according to a phased programme designed to cover all the items over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with the policy, the Company has physically verified certain property, plant and equipment and investment properties during the year and we are informed that the discrepancies were not material and have been properly dealt with in the books of account

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties of land and buildings as disclosed in Note no 'K' to the Financial Statements, are held in the name of the Company

(d) The company has not revalued any of its Property, Plant and Equipment (include right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2026, for holding any Benami property under the Benami Transactions(Prohibition) Act, 1988(As amended in2016) and Rules thereunder.

(ii) (a) in respect of its inventories, as explained to us, the inventories have been physically verified by the management at regular intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the company and nature of its business. Discrepancies of 10% or more in aggregate for each class of Inventory were not noticed on such physical verification.
(iii) The Company has not made any investments, 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 and accordingly, the requirement to report on clause 3(iii) is not applicable to the Company.

(III) (a) As per the information and explanation given to us, during the year the company has made investments in, provided guarantee or security or granted unsecured loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(b) As per the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(c) In respect of loans and advances in the nature of loans, no interest has been charged. The loans in the nature of repayable on demand.

(f) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not granted loans repayable on demand or without specifying any terms or period of repayment to the Promoters, Related parties as defined in clause (76) of section 2 of the Companies Act,2013.

(IV) The company has complied with provisions of section 185 & 186 in respect of loans investments, guarantees, and securities provided as applicable.

(V) The company has not accepted any deposits or amounts which are deemed to be deposits covered undersections 73 to 76 of the Companies Act, 2013 or rules made there under hence this clause is not applicable.

(VI) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Hence, reporting under clause 3 (vi) of the Order is not applicable

(VII) (a) According to the records of the company, undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March,2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us no undisputed amounts payable in respect of provident fund employees' state insurance, income-tax, goods and services tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable

(VIII) According to the records of the company, there is no surrendered or disclosure of income during the year in the income tax assessment under the Income Tax Act, 1961 (43 of 1961), Hence, reporting under clause 3(viii) is not applicable.

(IX) (a) According to the information and explanations given to us the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to the lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, were port that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us the company has utilized the money obtained by way of term loans during the year for the purpose for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on overall examination of the 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) According to the information and explanations given to us, and the procedures performed by us, and on over all examination of the financial statements of the company, we report that the company has not taken any funds from any entities and persons on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us, and the procedures performed by us, and on overall examination of the financial statements of the company, we report that the company has not raised the loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures. The company has not defaulted in repayment of such loans.

(X) (a) In our opinion and according to the information and explanations given to us the company has not raised by way of initial public offer or further public offer (including debt instruments). ———

(b) The company has not raised by way of preferential allotment or private placement of shares or on veritable debentures (fully, partially or optionally convertible) during the year.

(XI) (a) According to the information and explanations given to us, and the procedures performed by us, and on overall examination of the financial statements of the company, there is no any fraud by the company or any fraud on the company has been noticed or reported during the year.

(b) According to the information and explanations given to us report under sub-section (12) of section 143 of the Companies Act is not required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government as no fraud or suspected fraud has been noticed during audit and up to the date of this report.

(c) As represented to us by the management, there are no whistle-blower complaints received by the company during the year.

(XII) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(XIII) According to the information and explanations given to us, all transactions with the related parties are incompliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

(XIV) (a) In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business.
(b) we have considered the internal audit repor7ts for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(XV) According to the information and explanations given to us, the company has not entered into non-cash transactions with directors or persons connected with the director during the year by the acquisition of assets and / or by assuming directly related liabilities, which in our opinion is covered under the provision of section192 of the Act.

(XVI) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

(b) The company is not required to be registered as Non Banking Financial Company or Housing Finance Company as per Reserve Bank of India Act, 1934.

(c) There is no core investment company within the group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016.
Hence reporting under clause 3(xvi)(a), (b),(c) and (d) of the order is not applicable.

(XVII) The company has not incurred cash losses in the financial year covered by our audit and in the immediately preceding financial year.

(XVIII) There has been appointment of new Statutory auditor in this year.

(XIX) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment off in financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, except the non-achievement of projected sales/turnover nothing has come to our attention, which causes us to believe that any material un certainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(XX) The company is not required to transfer any amount to a fund specified in schedule VII to the Companies Act,2013, within a period of six months from the expiry of financial year in compliance with second proviso to subsection 5 of section 135 of the said Act.

(XXI) The reporting under this clause is not applicable in respect of standalone financial statements.

Annexure - B to the Auditors' Report
Refer to Para 6 (2)(f) of the Independent Auditor's Report of the even date to the members of NIRMAN AGRI GENETICS LIMITED on financial statements for the year ended March 31, 2026,

<u>Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act,2013 ("the Act")</u>

We have audited the internal financial controls over financial reporting of **NIRMAN AGRI GENETICS LIMITED** of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 safe guarding of its assets, the prevention and

detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls systems over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31stMarch 2026 , based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on Audit of Internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR DEVENDRA C BELAN AND ASSOCIATES
FIRM'S REGISTRATION NO. 126495W

Sd/
CA DEVENDRA C BELAN
Proprietor
Membership No: 119372
PLACE: NASHIK
DATE: 30-05-2026
UDIN: 26119372BKBEMY4275

NIRMAN AGRI GENETICS LTD

Balance Sheet as at 31st March, 2026

INR

	Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
	1	2	3	4
I	**ASSETS**			
	Non-Current Assets			
1	(a) Property Plant & equipments	11	1,71,86,000.00	2,16,86,918.00
	(b) Non-Current Investments	12	1,74,779.00	1,74,779.00
	(c) Deferred tax assets (net)	13	(6,75,852.00)	(6,75,852.00)
	(d) Long-term loans & advances	14	9,98,17,000.00	10,32,88,791.00
	(e) Other non-current assets	15	17,57,296.00	17,57,296.00
2	**Current Assets**			
	(a) **Current investment**		-	-
	(b) Inventories	16	46,95,78,000.00	37,04,80,620.00
	(c) Trade Recievables	17	69,53,96,000.00	37,50,14,524.00
	(c) Cash & Cash Equivalents	18	94,51,000.00	25,87,16,850.00
	(d) Other Current Assets	19	8,50,000.00	8,22,760.00
	TOTAL		**1,29,35,34,223.00**	**1,13,12,66,686.00**
II	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	1	8,00,96,760.00	8,00,96,760.00
	(b) Reserves & Surplus	2	1,19,53,71,000.00	1,01,98,17,903.00
2	**Non-Current Liabilities**			
	(a) Long-Term Borrowings	3	-	-
	(b) Deferred Tax Liabilities (Net)	4	-	-
	(c) Other Long Term Liabilities	5	-	-
	(d) Long Term Provision	6	-	-
3	**Current Liabilities**			
	(a) Short-Term Borrowings	7	22,49,500.00	43,86,612.00
	(a) Trade Payables	8	28,69,500.00	1,48,65,549.00
	- Due to Micro and Small Enterprises		-	-
	- Due to Others		-	-
	(b) Other Current Liabilities	9	-	-
	(c) Short-Term Provisions	10	1,29,47,463.00	1,20,99,862.00
	TOTAL		**1,29,35,34,223.00**	**1,13,12,66,686.00**
	Significant Accounting Policies	A & B		
	Notes to Accounts	1 to 24		

For and On the Behalf of the Board of Directors
NIRMAN AGRI GENETICS LTD

SD/-

Pranav Kailas Bagal
(DIN:08839908)
Managing Director & CFO

SD/-
Sagar Chavan
DIN: 11278469
Director

SD/-

Hardik Thummar
ACS : 75205
(Company Secretary)

As per our report of even date,
M/s Devendra C. Belan & Ass
(Chartered Accountants)
FRN : 126495W

SD/-

CA Devendra C. Belan
Properitor
M.No : 119372
UDIN 26119372BKBEMY4275

30-05-2026
Nashik

30-05-2026
Nashik

NIRMAN AGRI GENETICS LTD

Profit and loss statement for the year ended 31st March, 2026

INR

	Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I.	Revenue from Operations	20	1,96,57,32,000.00	2,36,51,75,618.00
II.	Other Income	21	-	18,44,382.00
II.	**Total Income (I)**		**1,96,57,32,000.00**	**2,36,70,20,000.00**
III.	**Expenses:**			
	Cost of Material Consumed, cost of production	22	1,75,23,60,000.00	2,05,16,71,529.00
	Employee Benefits Expense	23	99,20,000.00	1,77,64,232.00
	Finance Costs	24	-	1,60,019.00
	Depreciation and Amortization Expense	25	67,97,000.00	63,81,655.00
	Other Expenses	26	1,51,26,000.00	3,02,98,226.00
	Total Expenses		**1,78,42,03,000.00**	**2,10,62,75,661.00**
IV.	**Profit Before Tax (II-III)**		**18,15,29,000.00**	**26,07,44,339.00**
V.	Tax Expense:			
	- Current Tax		54,76,000.00	75,08,232.00
	- Deferred Tax (Asset)/Liabilities		-	3,76,081.00
	-Short/(Excess) Provision of Tax		-	-
VI.	**Profit/(Loss) for the period (IV - V)**		**17,60,53,000.00**	**25,28,60,026.00**
VII.	Earnings Per Equity Share:			
	Basic & Diluted(Weighted Average)		21.98	31.57
	Restated Basic and Diluted		21.98	31.57
Significant Accounting Policies		A & B		
Notes to Accounts		1 to 24		

For and On the Behalf of the Board of Directors
NIRMAN AGRI GENETICS LTD

SD/-

Pranav Kailas Bagal
(DIN:08839908)
Managing Director & CFO

SD/-

Hardik Thummar
ACS : 75205
(Company Secretary)

SD/-
Sagar Chavan
DIN: 11278469
Director

30-05-2026
Nashik

As per our report of even date,
For M/s Devendra C. Belan & Associates
(Chartered Accountants)
FRN : 126495W

SD/-

CA Devendra C. Belan
Partner
M.No : 119372
UDIN 26119372BKBEMY4275

30-05-2026
Nashik

NIRMAN AGRI GENETICS LTD

Cash Flow Statement

as at 31st March 2026

(INR)

	Particulars	As at 31st March 2026	As at 31st March, 2025
(A)	**Cash Flows from Operating Activities**		
	Profit Before Tax	**18,15,29,000.00**	**26,07,44,340.00**
	Adjustments for:		
	Depreciation and Amortization Expenses	67,97,000.00	63,81,654.49
	Interest Income		
	Finance Costs	-	1,60,019.00
	Bad Debts Written-Off		
	Provision for Gratuity		
	Operating Profit Before Working Capital Changes	**18,83,26,000.00**	**26,72,86,013.49**
	Changes In Working Capital		
	Increase/(Decrease) in Trade Payables	(4,97,000.00)	(3,84,33,256.00)
	Increase/(Decrease) in Short Term Borrowings	(21,38,000.00)	(18,69,983.00)
	Increase/(Decrease) in Short Term Provisions	(1,06,53,000.00)	28,30,720.00
	(Increase)/Decrease in Inventories	(9,90,97,000.00)	(28,77,08,472.00)
	(Increase)/Decrease in Current Investment		
	(Increase)/Decrease in Other Non Current Assets		
	(Increase)/Decrease in Trade Receivables	(32,03,81,000.00)	(25,91,34,933.00)
	(Increase)/Decrease in Other Current Assets	(5,26,000.00)	9,40,192.00
	Cash Generated From Operations	**(24,49,66,000.00)**	**(31,60,89,718.51)**
	Direct Taxes paid		-
	Net Cash Flows from Operating Activities (A)	**(24,49,66,000.00)**	**(31,60,89,718.51)**
(B)	**Cash Flows From Investing Activities**		
	Purchase of Fixed Assets(Net)	(22,96,000.00)	(1,77,53,651.00)
	(Increase)/Decrease in Current Investment		
	(Increase)/Decrease in Other Non Current Assets	-	(5,04,340.00)
	Increase/(Decrease) in Share Capital		
	Lending of Long term Loans & Advances		
	(Increase)/Decrease in Long Term Loans & Advances	34,72,000.00	11,78,99,496.00
	(Increase)/Decrease in DTA		3,76,081.00
	Net Cash Flows from Investing Activities (B)	**11,76,000.00**	**10,00,17,586.00**
(C)	**Cash Flows From Financing Activities**		
	Finance Costs		(1,60,019.00)
	Increase/(Decrease) in Share Capital	-	2,04,88,760.00
	Increase/(Decrease) in Share Premium		
	Repayment of Long Term Borrowings	-	
	Increase/(Decrease) in Reserves	(54,76,000.00)	43,89,07,284.00
	Repayment of Long Term Provisions		
	Net Cash Flows from Financing Activities (C)	**(54,76,000.00)**	**45,92,36,025.00**
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**(24,92,66,000.00)**	**24,31,63,892.49**
	Cash & Cash Equivalents at the beginning of the year	**258717000.00**	1,55,52,958.00
	Cash & Cash Equivalents at the end of the year	**9451000.00**	25,87,16,850.00

See the accompanying notes to the financial statements - -

For and On the Behalf of the Board of Directors
NIRMAN AGRI GENETICS LTD

SD/-

Pranav Kailas Bagal
(DIN:08839908)
Managing Director & CFO

SD/-
Sagar Chavan
DIN: 11278469
Director

Hardik Thummar
ACS : 75205
(Company Secretary)

As per our report of even date,
M/s Devendra C. Belan & Associates
(Chartered Accountants)
FRN : 126495W

SD/-
CA Devendra C. Belan
Properitor
M.No : 119372
UDIN 26119372BKBEMY4275

30-05-2026
Nashik

Notes to Financial Statement .
for the year ended 31st March 2026

Note 1 Share Capital

Particulars	**As at 31st March, 2026**		**As at 31st March, 2025**	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised				
Equity Shares of the par value of Rs.10/- each	1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
(b) Issued, Subscribed and Fully Paid Up	80,09,676	8,00,96,760	59,60,800	5,96,08,000
Right Issue	0	0	20,48,876	2,04,88,760
Equity shares of the par value of Rs.10/- each	**80,09,676**	**8,00,96,760**	**80,09,676**	**8,00,96,760**

1.1 Reconciliation of the number of Shares outstanding at the beginning and at the end of the year

Particulars	**As at 31st March, 2025**		**As at 31st March, 2025**	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	80,09,676	8,00,96,760	59,60,800	5,96,08,000
Add : Shares issued during the year	0	0	20,48,876	2,04,88,760
Outstanding at the end of the year	**8009676.00**	**8,00,96,760**	**8009676.00**	**8,00,96,760**

1.2 Shares held by holding company

Particulars	**As at 31st March, 2025**		**As at 31st March, 2024**	
	No. of shares	% Shareholding	No. of shares	% Shareholding
NA				

1.3 Details of equity shareholders holding more than 5% shares in the company

Name of the Shareholder	**As at 31st March, 2025**		**As at 31st March, 2025**	
	No. of shares	% Shareholding	No. of shares	% Shareholding
Pranav Kailas Bagal	3550320	44.32	4,641,420	57.95

1.4 The company has only one class of shares referred to as equity shares having a par value of Rs.10/- each.
Each holder of equity shares is entitled to one vote per share

1.5 Shareholding of Promoters (Shares held by Promoters at the end of the year)

Promoter Name	**Sr.No.**	**No. of Shares**
Promoters	1	**3551344**
Public	2	4458332

*Promoters here means promoters as defined in the Companies Act, 2013.

**Details shall be given separately for each class of shares
***% change shall be completed with respect to the number at the beginning of the year for the first time with respect to the date of issue

Notes to Financial Statement .
for the year ended 31st March 2026

Note 2 Reserves and Surplus

Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Surplus / (Deficit) in the statement of Profit & Loss		
Balance as per Previous Balance Sheet	**36,81,04,099**	131,263,425
Add: Profit For The Year	17,55,53,097	260,744,340
Less: Right Issue of Shares	0	0
Less: Dividend	0	16,019,352
Less: Provision for Tax	0	7,508,232
Less: IPO Expense	0	0
Add: Advance Tax	0	0
Add: DTA	0	(376,081)
Total (A)	**54,36,57,196**	**36,81,04,099**
Capital Reserves	0	0
Capital Redemption Reserve / Debenture Redemption Reserve	0	0
Public - Offer 2050800 Equity Shares having face value of Rs. 10 each at a price of Rs. 89 per share	18,25,21,200	182,521,200
Share Premium on Right Issue (2048876 shares at Rs 229 each)	46,91,92,604	469,192,604
Revaluation Reserves	0	0
Share Option Outstanding Account	0	0
Other Reserves	0	0
Total (B)	**65,17,13,804**	**651,713,804**
Total (A + B)	**1,19,53,71,000**	**1,01,98,17,903**

Notes to Financial Statement .
for the year ended 31st March 2026

Note 3 Long-Term Borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured :	0	0
Bonds/Debentures		
Term Loans:		
(i) From Banks		
(i) From Other Parties		
Deferred Payment Liabilities		
Deposits		
Loans and Advances From Related Parties		
Long Term Maturities of Lease Obligations		
Other Loans and Advances (Specify Nature)		
Total		
Unsecured :	0	0
Bonds/Debentures		
Term Loans:		
(i) From Banks		
(i) From Other Parties		
Directors Current Account		
Deferred Payment Liabilities		
Deposits		

Particulars	As at 31st March, 2025	As at 31st March, 2024
Loans and Advances From Related Parties	0	0
Long Term Maturities of Lease Obligation	0	0
Other Loans and Advances (Specify Nature)	0	0
Total		
Grand Total	0	0

Notes to Financial Statement .
for the year ended 31st March 2026

Note 4 Deferred Tax Liabilities (Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Balance		
Deferred Tax (Credit)/ Charge		
Closing Balance		

Note 5 Other Long Term Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Payables		
Others		
Total		

Note 6 Other Long Term Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Employee Benefits		
Others (Specify Nature)		
Total		

Note 7 Short Term Borrowings

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Maturities of Long Term Debt		
Secured:		
Loans Repayable on Demand		
(i) From Banks	9,47,000	9,67,112
(i) From Other Parties		
Loans and Advances From Related Parties		
Deposits		
Other Loans and Advances		
Total	**9,47,000**	**9,67,112**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured:		
Loans Repayable on Demand		
(i) From Banks		
(i) From Other Parties		
Loans and Advances From Related Parties		
Deposits		
Other Loans and Advances	13,02,500.00	34,19,500.00
Total	**22,49,500**	**43,86,612**

Note 8 Trade Payables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Payables		
due from micro and small medium enterprises		
due from other than micro and small medium enterprises		
Sundry Credtiors	28,69,500	1,48,65,549
Total	**28,69,500**	**1,48,65,549**

10.1 Company has called for declaration from the suppliers regarding their registration under MSMED Act, 2006. However no information has yet been received from the suppliers regarding their registration under MSMED Act, 2006

In absence of relevant documents all trade payables are classified as other than MSME Trade Payables

10.2 Trade Payables' balances are subject to confirmation , reconciliation and consequential adjustments, if any.

Note 9 Other Current Liabilities

Particulars	As at 31st March, 2026	As at 31st March,2025
Current Maturities of Finance Lease Obligations		
Interest Accrued but not due on Borrowings		
Interest Accrued and due on Borrowings		
Income Received In Advance		
Unpaid Dividends		
Application money received for allotment of securities and due to Unpaid Matured Deposits and Interest Accrued thereon Unpaid Matured Debentures and Interest Accrued thereon		
Other Payables (Specify Nature)		
Total	0	0

Note:10 Short Term Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision For Taxation	54,76,000	75,08,232
Others	74,71,463	45,91,630
Total	**1,29,47,463**	**1,20,99,862**

Note:12 Non-Current Investments

Particulars	As at 31st March, 2026	As at 31st March, 2025
Others	1,74,779	1,74,779
Total	**1,74,779**	**1,74,779**

Note:13 Deferred Tax Asset (Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Balance	**-2,99,771**	**-2,99,771**
Others	9,75,623	9,75,623
Total	**6,75,852**	**6,75,852**

Note:14 Long Term Loans and Advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured, Considered Good		
Other Loans and Advances		
Advance for Purchase	9,98,17,000	10,32,88,791
Total	**9,98,17,000**	**10,32,88,791**

Note:15Other Non-Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Long Term Trade Receivables		
Security Deposits	1,75,77,296	17,57,296
Total	**1,75,77,296**	**17,57,296**

Note:16 Current Investments

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Investments	0	0
Total	**0**	**0**

Note:17 Inventories

Particulars	As at 31st March, 2026	As at 31st March, 2025
Raw Materials	**17,04,81,000**	**11,38,93,411**
Finished Goods	3,49,94,000	1,49,94,976
Stock-in-Trade (In respect of goods acquired for trading)	26,41,03,000	24,15,92,233
Total	**46,95,78,000**	**37,04,80,620**

Note:18 Trade Receivables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade receivables outstanding for a period exceeding six months from		
Considered good	69,53,96,000	37,50,14,524
Considered doubtful		
Total	**69,53,96,000**	**37,50,14,524**

Note:19 Cash and Cash Equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance with Banks	**10,59,299**	**25,06,06,648**
Cash on Hand	83,91,701	81,10,202
Total	**94,51,000**	**25,87,16,850**

Note:20 Short Term Loans and Advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Short Term Loans and Advances	**0**	**0**
Total	**0**	**0**

Note:21 Other Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other Receivables	7,15,000	6,87,760
Trademark	1,35,000	1,35,000
Total	**8,50,000**	**8,22,760**

Note 20 Revenue From Operations

Revenue from Operations	For the year ended 31st March 2026	For the year ended 31st March 2025
Sale of Products	1,96,57,32,000.00	2,36,51,75,618.00
Total	**1,96,57,32,000.00**	**2,36,51,75,618.00**

Note 21 Other Income

Other Income	For the year ended 31st March 2026	For the year ended 31st March 2025
Excess Provision of Income Tax reversed	-	18,44,382.00
Other Income		
Total	**-**	**18,44,382.00**

Note 22 Cost of Materials Consumed & Cost Of Production

Cost of Materials Consumed & Cost Of Production	For the year ended 31st March 2026	For the year ended 31st March 2025
Opening Inventory of Work-in-progress	**7,98,72,000.00**	8,27,72,148.00
Add: Purchases/Freight Cost	1,95,55,00,000.00	2,33,04,18,747.00
Less: Closing Inventory of Work-in-progress	29,08,00,000.00	37,04,80,620.00
Add: Labour/Packaging/carriage/etc	77,88,000.00	89,61,254.00
Total	**1,75,23,60,000.00**	**2,05,16,71,529.00**

Note 23 Purchases of Stock -In-Trade

Purchases of Stock -In-Trade	For the year ended 31st March 2026	For the year ended 31st March 2025
Total		

Note 24 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	For the year ended 31st March 2026	For the year ended 31st March 2025
Total		

Note 25 Employee Benefit Expenses

Employee benefits expense	For the year ended 31st March 2026	For the year ended 31st March 2025
Director Remuneration	12,00,000.00	12,00,000.00
Job Work Charges	-	1,49,68,699.00
Drivers Salary	-	6,35,200.00
Watchman Godown Salary	-	5,75,800.00
Staff Welfare Expenses	87,20,000.00	3,84,533.00
Total	**99,20,000.00**	**1,77,64,232.00**

Note 26 Finance Costs

Finance Costs	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Expences	-	1,60,019.00
Other Finance Charges		-
Total	**-**	**1,60,019.00**

Note 27 Other Expenses

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	-	
Round Off	-	1,009.00
Website Development Charges	-	57,515.00
License Fees & Registration Charges	-	32,500.00
Service Charges	-	8,700.00
CSR Fund	-	24,315.00
ROC Filing Charges	-	
Other Expenses	1,51,26,000.00	2,94,49,904.00
Farm Management Services & Seeds Consumption	-	5,86,000.00
Brokerage & Commission Charges	-	1,38,283.00
Interest on Income Tax	-	-
	-	-
Total	**1,51,26,000.00**	**3,02,98,226.00**

Note: 11 Property, Plant & Equipments

Property, Plant & Equipments	Gross Block				Accumulated Depreciation					Net Block	
	Balance as at 1 April 2025	Additions During the Year	Deletions /Disposals During the Year	Balance as at 31 March 2026	Balance as at 1 April 2025	Depreciation charge for the year	Transfer to General Reserve	On Deletion/ Disposals	Balance as at 31 March 2026	Balance as at 31 March 2026	Balance as at 31 March 2025
Property, Plant & Equipments	2,16,86,911.00	0	0	2,16,86,911.00	50,89,000.00	4519000			4519000	17186000	21686916
Total											
Previous Year	80,07,523.00	2,41,35,306.51	-	3,21,42,830.00	40,73,562.00	63,81,653.90			1,04,55,216.00	2,16,86,916.11	39,33,263.50