Alcokraft Distilleries Limited
(Formerly know as Aurangabad Distillery Limited)

26TH ANNUAL REPORT 2025-26

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This report may contain forward-looking statements regarding the Company's future financial performance, business plans, or outlook, identified by words such as "believe," "expect," "anticipate," "may," "will," etc. These are based on assumptions made in good faith, which we believe to be reasonable. However, actual outcomes may differ materially. The Company assumes no obligation to update these statements due to new information or future events. These statements are intended to provide clarity on our expectations, not to serve as guarantees. Readers are advised to exercise their own judgment before relying on them.

REPORTING PERIOD

This Report provides information for the financial year 1st April 2024 to 31st March 2025.

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Read this report online or download at www.aurangabaddistillery.com

ROOTED IN HERITAGE
DISTILLING THE FUTURE
TRADITION AT OUR CORE INNOVATION IN EVERY STEP.

For over three decades, Aurangabad Distilleries Limited has built its journey on a strong foundation of Indian heritage, craftsmanship, quality and respect for natural resources. These enduring values continue to define our identity and provide the strength from which we move forward.

Rooted in Heritage reflects the experience, knowledge and values accumulated over the years. It represents our connection with Indian agricultural resources, established capabilities, trusted relationships and a commitment to responsible business practices.

Distilling the Future represents our evolution. As markets and expectations change, we are embracing advanced technologies, improving operational efficiencies, strengthening sustainability practices and exploring opportunities beyond traditional boundaries. We are transforming our experience into capabilities that are increasingly future-ready and globally relevant.

In FY 2025–26, these two dimensions came together with renewed purpose. We continued to preserve what has made us strong while investing in what will make us stronger—combining tradition with technology, experience with innovation, and responsible growth with global ambition.

Rooted in Heritage. Distilling the Future. therefore represents more than our journey from the past to the future. It expresses our commitment to carry forward the authenticity of our roots while continuously refining our capabilities, expanding our horizons and creating sustainable value for generations to come.

VISION MISSION & VALUES

VISION

Aurangabad Distillery Limited is committed to delivering high-quality, affordable spirits while upholding purity and sustainability. Our goal is to lead the industry with excellence and achieve a zero-carbon footprint for a greener future.

MISSION

We strive to deliver excellence through superior products, act responsibly with sustainable practices, empower people through innovation and growth, and create lasting value for stakeholders while expanding into global markets with a blend of tradition and technology.

Core Values

- **Deliver Excellence** – Consistently produce spirits and value-added products of the highest purity, quality, and reliability.
- **Serve with Responsibility** – Align growth with environmental stewardship, resource efficiency, and sustainable practices.
- **Empower People** – Foster a culture of innovation, skill development, and opportunity for our employees.
- **Create Value** – Enhance stakeholder wealth while contributing to community well-being.
- **Expand Horizons** – Blend tradition with technology to serve domestic and global markets.

EVERY MOLECULE SPEAKS OF PURITY, PROGRESS, AND PURPOSE.

BUSINESS SEGMENTS

00%
Revenue in 2024-25

00%
EBTA in 2024-25

00%
PAT in 2024-25

ABOUT US

Alcokraft Distilleries Limited (formerly known as Aurangabad Distillery Limited) stands as a pioneer in India's non-potable alcohol manufacturing sector—where the richness of our heritage meets the ambition of global excellence. From our expansive, state-of-the-art distillery spread across 40 acres in Walchandnagar, Maharashtra, we craft products that uphold time-honoured Indian expertise while embracing world-class technology.\

Our production is rooted in molasses-based processes, a testament to our commitment to traditional methods, yet empowered by advanced equipment and precision-driven systems. With an impressive capacity of 270 lakh litres per annum, we deliver quality at scale, meeting the needs of both domestic and international markets.

Innovation is the spirit we distil every day. We invest continually in technology upgrades, process efficiency, and capacity expansion—ensuring that we not only anticipate industry trends but set them. This dedication allows us to consistently exceed the expectations of our valued customers while contributing to a more sustainable future.

Our transition from Aurangabad Distillery Limited to Alcokraft Distilleries Limited marks an important new chapter in our journey. While our name has evolved to reflect our growing aspirations and future-ready identity, the values, expertise and commitment to quality that have defined us over the years remain unchanged. Alcokraft represents the convergence of our established heritage with a renewed ambition to strengthen our capabilities, expand our global presence and create sustainable value for the future.
Rooted in Heritage. Distilling the Future.

OUR PRODUCT PORTFOLIO

◇ **Rectified Spirit**
Crafted with precision for diverse industrial applications.

◇ **Neutral Alcohol**
High-purity alcohol meeting stringent quality parameters.

◇ **Ethanol**
Supporting India's green energy mission through biofuel production.

◇ **Special Denatured Spirit**
For specialised industrial and manufacturing needs.

◇ **Potash & Bio Potash**
Sustainable by-products supporting agriculture.

◇ **De-Potash Vinasse**
Eco-friendly solutions derived from distillation processes.

BELOW ARE THE FEATURES OF OUR AUTOMATED DISTILLATION PLANT

- Multi pressure distillation operates under vacuum and at low operating temperatures which avoids hard scale formation.
- Reduction in effluent quantity by integrating the evaporation system.
- Energy conservation through multi pressure distillation.
- Better quality of all grade of alcohol due to better rem oval of impurities.

SOCIAL AND ECONOMIC CONTRIBUTION:

We as a group are aware about the social and economic responsibilities and have firmly set foot in fulfilling all the compliances set by the Law at all levels.

RESEARCH AND DEVELOPMENT:

We tirelessly deploy latest and superior methods, products and operations practices. Innovation is a continuous process at Alcokraft Distilleries Limited.

MENTORSHIP:

As one of the rising stars in spirits industry, we are aware that Alcokraft Distilleries Limited. is a brand which is trusted by all the stakeholders.

OUR DIFFERENTIATORS

Heritage-Driven Expertise

Decades of distillation know-how rooted in India's traditional craftsmanship.

Sustainability at Core

Molasses-based production, eco-friendly by-products, and waste-to-value initiatives

State-of-the-Art Infrastructure

40-acre advanced facility in Walchandnagar with 270 lakh litres annual capacity.

Sustainability at Core

Molasses-based production, eco-friendly by-products, and waste-to-value initiatives

Innovation-Led Operations

Continuous technology upgrades for precision, efficiency, and quality consistency.

Integrated Product Portfolio

From Rectified Spirit to Ethanol, Potash, and Bio Potash—serving diverse industries.

Quality Beyond Compliance

Adherence to stringent quality standards for both domestic and export markets.

Strategic Market Presence

Strong foothold in India with a vision to scale globally.

Agility in Growth

Rapid capacity expansion and adaptability to evolving market demands.

Value Chain Contribution

Supporting agriculture, green energy, and industrial applications through by-products

ADVANCING SUSTAINABLE PRACTICES:

A SIGNIFICANT STEP FORWARD ADVANCEDE

Embracing Sustainable Power Generation for Energy Independence

With a strong commitment to sustainability, our company has established a 1 Mega Watt Solar Power Plant at our factory site at A/P Walchandnagar, Tal. Indapur Pune 413114 during the year 2022-23. This forward-thinking initiative allows us to tap into the power of renewable energy sources. By embracing solar power generation, we are reducing our reliance on conventional electricity sources. This shift towards clean energy empowers us to become more self-sufficient and less dependent on external energy providers. Our solar power plant represents our dedication to environmental stewardship. By utilizing renewable energy, we contribute to a greener future, minimizing our carbon footprint and mitigating the impact of traditional energy generation on the planet. Through the establishment of the solar power plant, we align our operations with sustainable development principles. We actively contribute to the broader sustainability goals of conserving natural resources and promoting a cleaner, more sustainable energy landscape.

EMBRACING SUSTAINABLE SWM TECHNOLOGY

Solid Waste Management (SWM) technology plays a vital role in promoting sustainability and environmental responsibility within the distillery industry. Distilleries generate various types of waste, including spent grains, distillation residues, wastewater, and packaging materials. Implementing effective SWM technology allows distilleries to manage and minimize waste, reduce their environmental impact, and even transform waste into valuable resources.

"Transforming Waste into Success: ADL's SWM Technology Triumphs with Commercial Viability"

In 2019, Alcokraft Distilleries Limited. (ADL) took a momentous step by implementing advanced Solid Waste Management (SWM) technology. Through unwavering dedication and persistent efforts, ADL successfully harnessed the potential of SWM, reaping remarkable commercial benefits for the company.

The SWM technology deployed by ADL has unlocked new avenues for sustainable and profitable operations. Notably, ADL's innovative approach has yielded two significant byproducts – potash fertilizer and de-potash vinasse. These valuable outputs stand as a testament to the company's commitment to environmental responsibility and resource optimization.

By transforming waste materials into potash fertilizer, ADL contributes to agricultural productivity while reducing the environmental burden. Additionally, the production of de-potash vinasse not only minimizes waste but also offers potential applications in various industries, underscoring ADL's ingenuity in achieving commercial success through sustainable practices.

Through its pioneering efforts, ADL has demonstrated how SWM technology can be a game-changer in the distillery industry, aligning profitability with environmental preservation. With an unwavering focus on innovation and a vision for a greener future, ADL continues to set new benchmarks in the realm of sustainable business practices.

DISTILLING QUALITY
FOR EVERY INDUSTRY
OUR OFFERINGS

Blending Indian craftsmanship with global standards to serve diverse sectors.

Core Spirits

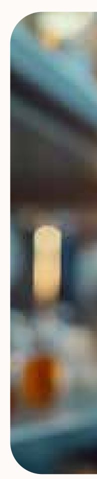
Rectified Spirit – High-purity ethyl alcohol (95% v/v) produced through molasses fermentation and distillation. Widely used in:

- Pharmaceuticals – Formulations, tinctures, and antiseptics.
- Industrial Solvents – Paints, varnishes, inks, dyes, and cleaning agents.
- Beverage Production – Base for liquors, spirits, and blended drinks.
- Medicinal Use – Disinfectants and sanitizing solutions.

Neutral Alcohol

Colourless, neutral-flavoured spirit refined from rectified spirit for premium applications:

- Cosmetics – Skincare, haircare, and personal care formulations.
- Aromatics – Carrier for perfumes, colognes, and fine fragrances.



Value-Added By-Products

Potash – Soluble potassium for enhanced crop health, yield, and quality. Improves root strength, nutrient efficiency, and sustainability in conventional farming.

Bio Potash – Organic potassium-rich fertilizer for sustainable agriculture. Boosts plant resilience, improves taste and appearance of produce, and maintains long-term soil fertility.

De-Potash Vinasse (DPV)

Dual-use by-product:

Animal Feed Additive – Improves feed conversion and growth rates.

Soil Enricher – Restores nutrients, boosts fertility, and supports sustainable farming cycles.

Special Denatured Spirit (SDS)

Industrial-grade spirit blended with denaturants for:

- Cleaning & Degreasing – Manufacturing and maintenance.
- Sanding Aid – Enhancing surface finishing.
- Pest Control – Insecticide and rodenticide formulations.
- Chemical Solvent – Mixing, blending, and manufacturing processes

Ethanol (99.7%)

Refined from rectified spirit or neutral alcohol:

- Pharmaceuticals – Active ingredient and carrier in medicines.
- Fuel Blending – Supporting India's ethanol blending programme for energy security.

Our **diverse portfolio** is a testament to blending **India's distillation expertise** with modern global applications—ensuring quality, innovation, and sustainability in every product we deliver

DEEP DIVE INTO PLANT AND OTHER DETAILS:

Fermentation Tanks:

Fermentation tanks play a crucial role in the distillery industry. It uses to convert the mash, typically composed of grains or fruits, into alcohol through the process of fermentation. The tanks provide an ideal environment for yeast to convert sugars into alcohol, producing the raw material for distillation. Parameters such as temperature, pH levels, and oxygen exposure can be regulated to optimize yeast activity and ensure consistent and desirable fermentation results. Fermentation tanks contribute to the production of aromatics and congeners, which are important components of flavor in distilled spirits. During fermentation, various compounds, including esters, aldehydes, and higher alcohols, are formed, adding unique flavors and aromas to the mash.

Fermentation Tanks Plant

Molasses Storage Tank:

Molasses storage tanks can assist in quality control efforts. By properly storing molasses in sealed tanks, distilleries can prevent contamination, maintain the integrity of the raw material, and ensure the quality of the final product.

Distillation Section:

The distillation section is a critical part of the distillery industry, where the conversion of fermented mash into alcohol takes place. Here's a detailed view of the distillation section of the Company.

Turbine Section - One MW:

The turbine section in the distillery industry, specifically a one-megawatt (1 MW) turbine, is utilized for power generation from various energy sources. Here's an view of the turbine section of the Company.

Boiler Section:

The boiler section is a crucial component of the distillery industry, responsible for generating steam that is used for various processes within the distillery. Here's an overview of the boiler section.

Potash Plant - Auto vertical filter press:

In the distillery industry, a potash plant refers to a facility where potash, a potassium-rich salt used as a fertilizer, is produced. An auto vertical filter press is a specific type of filtration equipment used in potash plants for separating solids from liquids. Here's a view of how an auto vertical filter press operates in the context of the distillery industry's potash plant.

Potash Plant - MVR Section

In the context of the distillery industry's potash plant, the MVR (Mechanical Vapor Recompression) section refers to a specific component or system used for energy-efficient evaporation of liquids, including the concentration of potash solutions. Here's an view of the MVR section in a potash plant.

DM/Softener Plant

In the distillery industry, a DM (Deionization) and Softener plant is a crucial component of water treatment systems. It is responsible for removing impurities and adjusting water quality to meet specific requirements for various distillery processes. Here's a view of the DM/Softener plant.

Reverse Osmosis Plant

In the distillery industry, a reverse osmosis (RO) plant is a key component of water treatment systems. It is used to purify and desalinate water by removing impurities and dissolved solids, providing high-quality water for various processes. Here's an view of the reverse osmosis plant and its role in the distillery industry.

Bio Digester

The bio-digester is an integral component of sustainable waste management in the distillery industry. By harnessing the power of anaerobic digestion, it allows distilleries to convert organic waste into valuable resources, including biogas for energy production and digestate for nutrient recycling. Implementing a bio-digester system contributes to the overall sustainability and environmental stewardship of the distillery operations.

Potash Recovery Plant

In the distillery industry, a potash recovery plant refers to a facility or process that is designed to extract and recover potash from the byproducts or waste streams generated during the distillation process. Potash, which is a valuable potassium-containing compound, can be recovered and reused in various applications, including fertilizer production and other industrial processes. Here's a view of a potash recovery plant.

OVERVIEW OF DISTILLERY PLANT LAYOUT

We are one of the leading manufacturers of Rectified Spirit, Denatured Spirit , Neutral Alcohol, Potash , Bio-potash and De potash vinnasses.
In order to strengthen our business operation and continue to invest in technology, our Company has shifted from manual distillation to automated distillation in the year 2015-16.

OUR PRODUCTS ARE MANUFACTURED AT OUR DISTILLERY SITUATED AT **WALCHANDNAGAR, MAHARASHTRA** WITH TOTAL AREA OF

APPROX 40 ACRES.

Cooling Tower Section

In the distillery industry, the cooling tower section is a crucial component of the overall distillery plant. It is responsible for removing excess heat generated during the distillation process and maintaining optimal operating temperatures. Here's a view of the cooling tower section.'

SOLAR POWER PLANT

One of the most pressing concerns in sustainability is the reduction of carbon emissions. Solar power plants generate electricity without emitting carbon dioxide or other harmful pollutants, helping to mitigate the impact of climate change. Here's a view of the solar power plant of the Company.

CHAIRMAN'S MESSAGE

Mr. Amardeepsingh Sethi
Chairman and Whole time Director

Dear Shareholders,

It is a privilege to address you for the first time under our new identity. During the year, your Company was renamed Alcokraft Distilleries Limited, a change approved by you at the last Annual General Meeting and completed with the Registrar of Companies in October 2025. The name has changed. The foundation beneath it has not. The same plant, the same people, and the same commitment to quality that have defined us for over two decades continue to carry us forward.

The year under review was one of recovery and consolidation. After a challenging previous year, your Company regained momentum across its core operations, supported by steady demand for our spirits and value-added by-products. We also gave close attention to how we use our resources, tightening inventory cycles and improving the efficiency with which working capital moves through the business. These are less visible than headline growth, and over time they matter just as much.

The distillery industry continues to evolve at pace. India's progress on ethanol blending has reshaped the landscape for producers of all sizes, bringing with it both wider opportunity and sharper competition. The regulatory environment, too, has grown more complex, with greater oversight at the state level. Your Company has responded by staying close to its strengths: consistency of product quality, disciplined compliance, and a portfolio that

A NEW IDENTITY MARKS A NEW CHAPTER IN **OUR JOURNEY,** BUILT ON THE SAME STRONG FOUNDATION OF **TRUST, QUALITY AND COMMITMENT**. AS ALCOKRAFT DISTILLERIES LIMITED, WE **MOVE FORWARD** WITH RENEWED AMBITION—ROOTED IN HERITAGE AND **FOCUSED ON THE FUTURE.**

serves pharmaceuticals, industry, agriculture, and energy rather than depending on any single end market.

Sustainability remains central to how we operate. Our solid waste management systems continue to convert what was once effluent into potash and de-potash vinasse, returning nutrients to the soil that grew our raw material. Our solar plant continues to reduce our draw on conventional power. These initiatives were built as commercial decisions as much as environmental ones, and they continue to earn their place on both counts.

I would like to welcome the new members who joined our Board during the year, and to thank all our Directors for the counsel and rigour they bring to our deliberations. To our employees, whose steadiness through a demanding period made this recovery possible, I offer my sincere appreciation. To our customers, suppliers, bankers, and the communities around our facility at Walchandnagar, thank you for your continued confidence.

Looking ahead, our priorities are clear: strengthen operational efficiency, deepen our presence in existing markets while exploring new ones, and continue investing in the technology that keeps our products ahead of expectation. A new name is an invitation to look forward. We intend to accept it.

With warm regards,
Mr. Amardeepsingh Sethi
Chairman and Wholetime Director

BOARD OF DIRECTORS

Amardeepsingh Triloksingh Sethi
Chairman and Whole Time Director

Amardeepsingh Sethi, the Chairman of Alcokraft Distilleries Limited, is a dynamic and visionary leader whose strategic decision-making capabilities have been instrumental in propelling the Company to reach its maximum potential. Hailing from a family of businessmen, Amardeep demonstrated his passion for the distillery industry from a young age, becoming actively involved at the tender age of 23. With a profound understanding of ethyl alcohol manufacturing and distribution, he has become a driving force in the Company's success. Under his unparalleled leadership and manufacturing expertise, Alcokraft Distilleries Limited has emerged as one of the most influential industrial entities. His astute business acumen, combined with a deep knowledge of the industry, has led the company to achieve remarkable milestones.

Dharampal Kimatram Kalani
Managing Director

Leveraging his diverse skill set, Dharampal has played a crucial role in Alcokraft Distilleries Limited ability to consistently deliver the finest quality spirits to their customers. His adaptability to the ever-changing landscape of the industry and his commitment to adopting cutting-edge technologies have led the company to achieve unparalleled levels of customer satisfaction.

With Dharampal Kalani's visionary leadership, Alcokraft Distilleries Limited has been able to maintain an uninterrupted supply of high-quality spirits, cementing their position as a reliable and trusted player in the market. As the Company continues to thrive under his guidance, customers can rest assured that they will always receive the best products, backed by a legacy of experience and innovation.

Kanyalal Kimatram Kalani
Director

Jagjitkaur Amardeepsingh Sethi
Director

Dilip Shriniwas Mutalik
Independent Director

Prakash Madhavrao Sawant
Independent Director

CONSTITUTION OF COMMITTEES:

Chairman C *Member* M

AUDIT COMMITTEE

Mr. Prakash Sawant Independent Director	Chairperson
Mr. Dilip Shriniwas Mutalik Independent Director	Member
Mr. Dharampal Kalani Managing Director	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Dilip Shriniwas Mutalik Independent Director	Chairperson
Mr. Prakash Sawant Independent Director	Member
Mrs. Jagjitkaur Sethi Non-Executive Director	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Dilip Shriniwas Mutalik Independent Director	Chairperson
Mr. Prakash Sawant Independent Director	Member
Mr. Dharampal Kalani Managing Director	Member

CORPORATE INFORMATION

Alcokraft Distilleries Limited

CIN: L55000PN2000PLC177314

Board of Directors

AMARDEEPSINGH TRILOKSINGH SETHI
Chairman and Wholetime Director
DIN: 00097644

DHARAMPAL KIMATRAM KALANi
Managing Director
DIN: 00041021

KANYALAL KIMATRAM KALANI
Director
DIN: 00282182

JAGJITKAUR AMARDEEPSINGH SETHI
Director
DIN: 01825035

PRAKASH MADHAVRAO SAWANT
Director
DIN: 07618451

DILIP SHRINIWAS MUTALIK
Director
DIN: 08846014

CHIEF EXECUTIVE OFFICER
Mr. Karan Vallabh Yadav

CHIEF FINANCIAL OFFICER
Mr. Uday Hemade

Company Secretary
Ms. Pooja Soni

CONTACT US

REGISTERED OFFICE AND FACTORY

A/P Walchandnagar,
Tal. Indapur Pune 413114.

NSE SYMBOL
Alcodis

STATUTORY AUDITOR
M/S. HMA AND ASSOCIATES
1, Runwal Pratishtha, 1202/27, Apte Road,
Shivajinagar Pune 411004.

SECRETARIAL AUDITOR
M/S. PRAJOT TUNGARE AND ASSOCIATES, COMPANY SECRETARIES
529/1, 2nd Floor, Shraddha Chambers,
Near Ramkrishna Math, Opp. Dandekar Bridge,
Sinhgad Road, Pune - 411030.

COST AUDITOR
M/s. Dargad and Associates
Shop No. 9, Nabhraj Nandanwan,
Near Endoworld hospital, Opp. Airport,
Chikalthana, Aurangabad- 431001.

REGISTRAR AND SHARE TRANSFER AGENT
Bigshare Services Private Limited
S6- Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri (East),
Mumbai 400093.

BANKER
HDFC Bank
Branch- Shivani Chambers, Opp. Akashwani,
Jalna Road, Aurangabad- 431001.

NOTICE OF 26TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 26th Annual General Meeting ("AGM") of the Members of Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) will be held on Wednesday, 30th September, 2026 at 1:00 P.M. at Registered office of the company situated at A/P Walchandnagar, Tal. Indapur, Pune - 413114 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March 2026 including the Consolidated Audited Financial Statements for the financial year ended 31st March 2026 together with the Report of Board of Directors and Report of Auditors thereon.
2. To re-appoint Mrs. Jagjitkaur Amardeepsingh Sethi (DIN: 01825035), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Ms. Sushmita Swarup Lunkad (DIN: 09044848) as a Non-Executive Independent Director of the Company.

   To consider and, if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and such other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and rules made thereunder, (including any statutory modifications or re-enactment thereof), and in accordance with the Articles of Association of the Company, the Consent of the members of the company be and is hereby accorded to appoint Ms. Sushmita Swarup Lunkad (DIN: 09044848) as an Non-Executive Independent Director of the Company, who was appointed as an Additional Director (Independent and Non-Executive) of the Company by the Board of Directors on the recommendation of the Nomination and Remuneration Committee with effect from 04th September, 2026 and has submitted the requisite consent, declarations and confirmed the eligibility for appointment as an Independent Director and who meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI Listing Regulations, to hold office for a term of 5 (five) consecutive years commencing from 04th September 2026 to 3rd September 2031 (both days inclusive) not liable to retire by rotation.

   RESOLVED FURTHER THAT the Board of Director(s) and/or the Company Secretary/ Compliance Officer of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to make such filings, submissions and disclosures as may be necessary or expedient to give effect to this resolution."

4. Appointment of Mr. Abhishek Moonat (DIN: 10729606) as Non-Executive Independent Director of the Company.

   To consider and, if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and such other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and rules made thereunder, (including any statutory modifications or re-enactment thereof) and in accordance with the Articles of Association of the Company, the Consent of the members of the company be and is hereby accorded to appoint Mr. Abhishek Moonat (DIN: 10729606) as Non-Executive Independent Director of the Company, who was appointed as an Additional Director (Independent and Non-Executive) of the Company by the Board of Directors on the recommendation of the Nomination and Remuneration Committee with effect from 04th September, 2026 and has submitted the requisite consent, declarations and confirmed the eligibility for appointment as an Independent Director and who meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI Listing Regulations, to hold the office for a term of 5 (five) consecutive years commencing from 04th September 2026 to 3rd September 2031 (both days inclusive) not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Director(s) and/or the Company Secretary/Compliance Officer of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to make such filings, submissions and disclosures as may be necessary or expedient to give effect to this resolution."

5. Re-appointment of Mr. Dilip Shriniwas Mutalik (DIN: 08846014) as a Non-Executive Independent Director of the Company.

   To consider and, if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and in accordance with the Articles of Association of the Company and based on the performance evaluation and recommendation of the Nomination & Remuneration Committee, the Consent of the members of the company be and are hereby accorded to appoint, Mr. Dilip Shriniwas Mutalik (DIN: 08846014) as a Non-Executive Independent Director of the Company who has submitted the requisite consent, declarations and confirmed the eligibility for appointment as an Independent Director and who meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16 (1)(b) of the SEBI Listing Regulations, to hold office for a second term of five consecutive years commencing from commencing from 04th September 2026 to 3rd September 2031 (both days inclusive) not liable to retire by rotation.

   RESOLVED FURTHER THAT the Board of Director(s) and/or the Company Secretary/Compliance Officer of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to make such filings, submissions and disclosures as may be necessary or expedient to give effect to this resolution."

6. Regularization of Mr. Roshan Rammurti Yadav (DIN: 08992503) As an Executive Director of the Company

To consider and, if thought fit to pass with or without modification(s) the following resolution as Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Director) Rules, 2014, and the Article of Association of the Company, Mr. Roshan Rammurti Yadav (DIN - 08992503) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 17th April, 2026 and who holds office up to the date of this ensuing Annual General Meeting in terms of Section 161(1) of the Act, be and is hereby appointed as an Executive Director of the Company liable to retire by rotation.

   "RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V, the applicable Rules made thereunder and subject to such other approvals, consents and permissions as may be required, the consent of the Members be and is hereby accorded for payment of remuneration exceeding the limits prescribed under Section 197 and Schedule V of the Act to Mr. Roshan Rammurti Yadav (DIN - 08992503) not exceeding Rs. 24,00,000/- (Rupees Twenty Four Lakhs Only) per year as set out in the Explanatory Statement annexed hereto.

   RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during any financial year, the Company be and is hereby authorised to pay the remuneration as mentioned in the Explanatory Statement notwithstanding the limits specified under Section 197 of the Act, in accordance with the applicable provisions of Schedule V of the companies Act 2013.

   RESOLVED FURTHER THAT the Board of Director(s) and/or the Company Secretary/ Compliance Officer of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to make such filings and submissions as may be necessary or expedient to give effect to this resolution.

7. Regularization of Mr. Jagdeep Singh Chaudhary (DIN: 08992504) as an Executive Director of the Company.

   To consider and, if thought fit to pass with or without modification(s) the following resolution as Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and

Qualification of Director) Rules, 2014, and the Article of Association of the Company Mr. Jagdeep Singh Chaudhary (DIN - 08992504) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 17th April, 2026 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V, the applicable Rules made thereunder and subject to such other approvals, consents and permissions as may be required, the consent of the Members be and is hereby accorded for payment of remuneration exceeding the limits prescribed under Section 197 and Schedule V of the Act to Mr. Jagdeep Singh Chaudhary (DIN - 08992504) not exceeding Rs. 24,00,000/- (Rupees Twenty-Four Lakhs Only) per year as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during any financial year, the Company be and is hereby authorised to pay the remuneration as mentioned in the Explanatory Statement notwithstanding the limits specified under Section 197 of the Act, in accordance with the applicable provisions of Schedule V of the companies Act 2013.

RESOLVED FURTHER THAT the Board of Director(s) and/or the Company Secretary/ Compliance Officer of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to make such filings and submissions as may be necessary or expedient to give effect to this resolution."

8. To consider and approve appointment of M/s. A R Sulakhe & Co., Chartered Accountants (FRN: 110540W) as a Statutory Auditor of the Company

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

RESOLVED THAT pursuant to Section 139, 139(8), 142 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of Audit Committee, consent of the members of the company be and are hereby accorded to appoint M/s. A R Sulakhe & Co., Chartered Accountants, (FRN: 110540W) as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. HMA & Associates, Chartered Accountants, (FRN: 100537W).

RESOLVED FURTHER THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon recommendation of Audit Committee and Board of Directors of the Company, M/s. A R Sulakhe & Co., Chartered Accountants, (FRN: 110540W) be and are hereby appointed as Statutory Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the Financial Year 2030-31 at such remuneration and reasonable out of pocket expenses as may be mutually agreed upon between the Board and the Statutory Auditor.

RESOLVED FURTHER THAT the Board of Director(s) and/or the Company Secretary/ Compliance Officer of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to make such filings and submissions as may be necessary or expedient to give effect to this resolution."

9. To ratify the remuneration payable to M/s. Dargad & Associates, Cost Auditors (FRN: 003482) of the Company for the Financial Year 2026-27.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the remuneration of M/s. Dargad & Associates, Cost Accountants, (FRN: 003482) appointed as the Cost Auditors of the Company for the Financial Year 2026-27, amounting to Rs. 50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the Cost Audit, as approved by the Board of Directors of the Company, be and is hereby ratified and approved by the members of the Company.

RESOLVED FURTHER THAT the Board of Director(s) and/or the Company Secretary/ Compliance Officer of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to make such filings and submissions as may be necessary or expedient to give effect to this resolution."

10. To consider and approve the re-appointment of Mr.

Dharampal Kalani (DIN: 00041021) as a Managing Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 ("The Act") and all other applicable provisions thereof read with the Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V of the Companies Act 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof or the time being) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable and on the basis of recommendations of Nomination and Remuneration Committee, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Dharampal Kalani (DIN: 00041021) as Managing Director of the Company for a period of 5 (Five) years with effective from 13th June, 2026 to 12th June, 2031 upon the terms and conditions including remuneration and perquisites as approved by Nomination and Remuneration Committee as below:

Basic Salary: Rs. 5,00,000/- (Rupees Five Lakh only) per month &

Commission: Commission upto 4 % on net profit of the Company as computed under the provisions of Section 197 and 198 of the Companies Act, 2013 or any amendment to the Act, as may be affected from time to time."

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during any financial year during the tenure of the said Managing Director, the Company be and is hereby authorised to pay the remuneration, perquisites, allowances, performance-linked incentives and other benefits as detailed in the Explanatory Statement, as minimum remuneration, notwithstanding the limits specified under Section 197 of the Act, in accordance with the applicable provisions of Schedule V of the Companies Act 2013.

RESOLVED FURTHER THAT any of the Director of the Company be authorized to give effect to this resolution and to do all the acts, deeds, matters and things as may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and-execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient and to digitally sign all the e Forms required to be filed with Registrar of Companies, Pune.

RESOLVED FURTHER THAT any Director/s and/ or Company Secretary of the Company be and is/ are hereby authorized to give certified true copy of this resolution whenever required."

11. To consider and approve the re-appointment of Mr. Amardeepsingh Triloksingh Sethi (DIN: 00097644) as a Whole-Time Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 ("The Act") and all other applicable provisions thereof read with the Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, Schedule V of the Companies Act 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof or the time being) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable and on the basis of recommendations of Nomination and Remuneration Committee, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Amardeepsingh Triloksingh Sethi (DIN: 00097644) as Whole-Time Director of the Company for a period of 5 (Five) years with effective from 13th June, 2026 to 12th June, 2031 upon the terms and conditions including remuneration and perquisites as approved by Nomination and Remuneration Committee as below:

Basic Salary: Rs. 5,00,000/- (Rupees Five Lakh only) per month &

Commission: Commission upto 4 % on net profit of the Company as computed under the provisions of Section 197 and 198 of the Companies Act, 2013 or any amendment to the Act, as may be affected from time to time.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during any financial year during the tenure of the said Managing Director, the Company be and is hereby authorised to pay the remuneration, perquisites, allowances, performance-linked incentives and other benefits as detailed in the Explanatory Statement, as minimum remuneration, notwithstanding the limits specified under Section 197 of the Act, in accordance with the applicable provisions of Schedule V of the Companies Act 2013.

RESOLVED FURTHER THAT any of the Director of the Company be authorized to give effect to this resolution and to do all the acts, deeds, matters and things as may in his absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and-execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient and to digitally sign all the e Forms required to be filed with Registrar of Companies, Pune.

RESOLVED FURTHER THAT any Director/s and/ or Company Secretary of the Company be and is/ are hereby authorized to give certified true copy of this resolution whenever required."

By order of Board of Directors of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited)

Amardeepsingh Triloksingh Sethi
Chairman & Whole time Director
DIN: 00097644
Address: Trilok Villa P. No. 17-18,
Town Centre N-1 CIDCO Aurangabad, 431001

Date: 07/09/2026
Place: Pune

NOTES:

1. The Notice of the AGM along with the Annual Report of Financial Year 2025-26 is being sent by electronic mode to those members whose names appear in the Register of Members / list of Beneficial Owners as on 23rd September 2026 i.e. cut-off date and whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Bigshare Services Private Limited/ Depositories.
2. A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and to vote only on a poll instead of himself / herself and such proxy need not be a member of the company. A proxy form in order to be effective shall be deposited at the corporate office of the Company not less than 48 hours before the meeting.
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business as under of the Notice, is annexed hereto.
4. A copy of this Notice and Annual Report is also available on the Company's website at https://www.alcokraftdistilleries.com/ website of the Stock Exchange i.e., National Stock Exchange of India Limited at https://www.nseindia.com/ respectively.
5. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Company Secretary or authorised representative of the Company at e-mail ID csaurangabaddistillery@gmail.com.
6. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the AGM.
7. Members are requested to bring their personal copy of the Annual Report to the meeting.
8. Queries on financial statements and/ or operations of the Company, if any, may please be sent to the Company seven days in advance of the meeting so that the answers may be made available at the AGM.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The Register of Members and Transfer Books of the Company will be closed from 23rd September 2026 to 30th September 2026 both days inclusive.
11. The Register of Directors and Key Managerial Personnel, their shareholding and other registers as required to be made available for inspection by the members at the AGM as per the Companies Act, 2013 will be available for inspection.
12. The Members attending the meeting physically shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
13. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the

Register of Members / list of Beneficial Owners as on 23rd September 2026 Cut-off Date i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.

14. The voting period begins on Sunday, 27th September 2026 at 09.00 am and ends on Tuesday, 29th September 2026 at 05.00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September 2026, may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

15. The facility for voting through Ballot Paper shall also be made available at the AGM and the members attending the AGM, who have not cast their vote by remote e-voting and otherwise not barred from attending the meeting, shall be able to exercise their right to vote at the AGM through Ballot Paper. The members who have already cast their vote by remote e-voting may attend the AGM but shall not be entitled to cast their vote again.

16. The Board of Directors has appointed Mr. Jayesh Parmar, (Membership No. FCS 11745) Partner of M/s. Prajot Tungare & Associates, Company Secretaries, Pune as the Scrutinizer to scrutinize the voting at the meeting in a fair and transparent manner. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

17. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the Registrar at investor@bigshareonline.com in case the shares are held in physical form, quoting your folio no. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

18. The facility for voting through electronic voting system will be made available and the members attending the AGM physically, who have not cast their vote by remote e-voting, may exercise their right to vote at the AGM.

19. The Company have entered into an arrangement with Bigshare Services Private Limited for facilitating remote e-voting for AGM.

20. Members who wish to inspect the relevant documents referred above and, in the Notice, can send an email to csaurangabaddistillery@gmail.com up to date of this AGM.

21. Members / investors may contact the Company on the designated E-mail ID: csaurangabaddistillery@gmail.com for faster action from the Company's end.

22. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the Company's website at https://www.alcokraftdistilleries.com. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar & Transfer Agents at investor@bigshareonline.com in case the shares are held in physical form, quoting your folio no.

23. Non-Resident Indian Members are requested to inform the Company/Depository Participant, immediately off:

    a) Change in their residential status on return to India for permanent settlement.

    b) Particulars of their bank account maintained in India with complete bank name, branch, account type, MICR number, account number and address of the bank with pin code number, if not furnished earlier.

24. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrar & Transfer Agents.

25. Route Map showing directions to reach to the venue of the 26th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting".

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on Sunday, 27th September, 2026 at 09.00 am and ends on Tuesday, 29th September, 2026 at 05.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September 2026, may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The Systems 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. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period.

	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

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

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

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on **"LOGIN"** button under the **'INVESTOR LOGIN'** section to Login on E-Voting Platform.
- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id.
  - o Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - o Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - o Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

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

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

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

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

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

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

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

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

- You are requested to launch the URL on internet browser:https://ivote.bigshareonline.com.
- Click on **"REGISTER"** under **"CUSTODIAN LOGIN"**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

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

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

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

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

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

Investor Mapping:

- First you need to map the investor with your user ID under **"DOCUMENTS"** option on custodian portal.
  - Click on **"DOCUMENT TYPE"** dropdown option and select document type power of attorney (POA).
  - Click on upload document **"CHOOSE FILE"** and upload power of attorney (POA) or board resolution for respective investor and click on **"UPLOAD"**.

  Note: The power of attorney (POA) or board resolution has to be named as the **"InvestorID.pdf"** (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

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

Helpdesk for queries regarding e-voting:

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

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS

(Pursuant to Section 102 of the Companies Act, 2013)

As required under provisions of Section 102 of the Companies Act, 2013 the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3, 4, 5, 6, 7, 8, 9, 10 and 11 of the accompanying Notice:

SPECIAL BUSINESS:

ITEM NO. 3:

Appointment of Ms. Sushmita Swarup Lunkad (DIN: 09044848) as a Non-Executive Independent Director of the Company.

Pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, SEBI Listing Regulations and the Articles of Association of the Company. The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, wherever applicable, appointed Ms. Sushmita Swarup Lunkad (DIN: 09044848) as an Additional Director of the Company in the capacity of Non-Executive Independent Director with effect from 04th September, 2026.

The Company has received from Ms. Sushmita Swarup Lunkad the requisite consent to act as a Director, declaration confirming that she is not disqualified from being appointed as a Director under the Companies Act, 2013, other applicable declarations and confirmations as per the Companies Act 2013 and the SEBI Regulations. The Company has also received confirmation from Ms. Sushmita Swarup Lunkad that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and that she is eligible to be appointed as an Independent Director of the Company.

The proposed appointment is for a term of five consecutive years commencing from 04th September, 2026, to 03rd September, 2031, (both days inclusive), not be liable to retire by rotation.

The Board recommends the Special Resolution set out at Item No. 3 for approval of the Members.

Ms. Sushmita Swarup Lunkad is Professional with extensive experience of almost 8 years as a Company Secretary in Practice. She also holds a B. Com (Hons.) from Pune University and has completed LLB from Maharashtra University. Further, she also holds position as an Independent Director in Shri Venkatesh Refineries Limited and KBS India Limited. Therefore, the Board recommends her appointment as an Independent Director (Non-Executive), as detailed in the Resolution set out in Item No. 3 of the accompanying Notice, for approval of the Members as a Special Resolution. Further, she has provided a declaration affirming that she is not debarred from holding the office of a director by virtue of any order passed by SEBI or any other such authority pursuant to circulars dated 20th June, 2018, issued by the Stock Exchange pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Ms. Sushmita Swarup Lunkad does not hold by herself or for any other person on a beneficial basis, any shares in the Company. Ms. Sushmita Swarup Lunkad is not related to any other director of the Company.

The Board considers that her association would be of immense benefit to the Company, and it is desirable to avail services of Ms. Sushmita Swarup Lunkad as an Independent Director. Accordingly, the Board recommends the Special Resolution in relation to the appointment of Ms. Sushmita Swarup Lunkad as a Non-Executive Independent Director, for the approval by the shareholders of the Company.

Except Ms. Sushmita Swarup Lunkad, being an appointee and her relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice. The disclosure as required under the SS-2 on the General Meetings and as per regulation 36 of SEBI Listing regulations is annexed as Annexure II to this notice.

ITEM NO. 4

Pursuant to the provisions of Sections 149, 150, 152, 178 and any other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, SEBI Listing Regulations and the Articles of Association of the Company. The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, wherever applicable, appointed Mr. Abhishek Moonat (DIN: 10729606) as an Additional Director of the Company in the capacity of Non-Executive Independent Director with effect from 04th September 2026.

The Company has received from Mr. Abhishek Moonat the requisite consent to act as a Director, declaration confirming that he is not disqualified from being appointed as a Director under the Companies Act, 2013, declaration of independence pursuant to Section 149(7) of the Act and other applicable declarations and confirmations. The Company has also received confirmation from Mr. Abhishek Moonat that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and that he is eligible to be appointed as an Independent Director of the Company.

The proposed appointment is for a term of five consecutive years commencing from 4th September 2026 to 3rd September 2031, both days inclusive, and he shall not be liable to retire by rotation.

The Board recommends the Special Resolution set out at Item No. 4 for approval of the Members.

Mr. Abhishek Moonat is Professional with extensive experience of almost 2 years as a Company Secretary. He also holds a B. Com (Hons.) from Vivekanand Arts, Sardar Dalipsingh Commerce and Science College, Chhatrapati Sambhajinagar. Further, he also holds position as an Independent Director in Samrudhi Sugars Limited. Therefore, the Board recommends his appointment as an Independent Director (Non-Executive), as detailed in the Resolution set out in Item No. 4 of the accompanying Notice, for approval of the Members as a Special Resolution. Further, he has provided a declaration affirming that he is not debarred from holding the office of a director by virtue of any order passed by SEBI or any other such authority pursuant to circulars dated 20th June, 2018, issued by the Stock Exchange pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Mr. Abhishek Moonat does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. Abhishek Moonat is not related to any other director of the Company.

The Board considers that his association would be of immense benefit to the Company, and it is desirable to avail services of Mr. Abhishek Moonat as an Independent Director. Accordingly, the Board recommends the Special Resolution in relation to the appointment of Mr. Abhishek Moonat as a Non-Executive Independent Director, for the approval by the shareholders of the Company.

Except Mr. Abhishek Moonat, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The disclosure as required under the SS-2 on the General Meetings and as per regulation 36 of SEBI Listing regulations is annexed as Annexure III to this notice.

Item No. 5

The Members are informed that Mr. Dilip Shriniwas Mutalik (DIN: 08846014) was appointed as a Non-Executive Independent Director of the Company and is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Based on the recommendation of the Nomination & Remuneration Committee and the performance evaluation carried out in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Board of Directors, at its meeting held on 04th September, 2026, has recommended the re-appointment of Mr. Dilip Shriniwas Mutalik as a Non-Executive Independent Director of the Company for a second term of Five consecutive years, commencing from 04th September, 2026, to 03rd September, 2031, (both days inclusive), not be liable to retire by rotation, subject to the approval of the Members.

Mr. Dilip Shriniwas Mutalik has submitted his consent to act as an Independent Director, along with the requisite declarations and confirmations as required under the Act and the SEBI Listing Regulations. He has also confirmed that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that he is not disqualified from being appointed as a Director under the Act.

Bachelor of Socio-Legal Sciences (B.S.L.) and Bachelor of Laws (LL.B.)

Mr. Dilip Mutalik is a senior legal professional with over 2 decades of rich expertise in overseeing & managing a gamut of legal matters / affairs and providing legal advisory services on all types of matters, across India. He also holds Bachelor of Socio-Legal Sciences (B.S.L.) (Hons.) and Bachelor of Laws (LL.B.) (Hons.). Therefore, the Board recommends his appointment as a director, as detailed in the Resolution set out in Item No. 5 of the accompanying Notice, for approval of the Members as an Ordinary Resolution. Further, he has provided a declaration affirming that he is not debarred from holding the office of a director by virtue of any order passed by SEBI or any other such authority pursuant to circulars dated 20th June, 2018, issued by the Stock Exchange pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Board is of the opinion that, considering his knowledge, experience, expertise and contribution to the deliberations of the Board and its Committees, the continued association of Mr. Dilip Shriniwas Mutalik would be beneficial to the Company. His continued guidance and independent perspective would contribute to the effective functioning of the Board.

In terms of Section 149(10) of the Act, an Independent Director may be appointed for a second term of up to five consecutive years by passing a special resolution. Accordingly, the proposed re-appointment of Mr. Dilip Shriniwas Mutalik for a second term of five consecutive years requires the approval of the Members by way of a Special Resolution.

Mr. Dilip Mutalik does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Mr. Dilip Mutalik is not related to any other director of the Company.

Mr. Dilip Mutalik has also given a declaration to this effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013, as amended from time to time and Regulation 16(1)(b) of the SEBI Listing Regulations. A copy of the draft letter for the appointment of Mr. Dilip Mutalik as a Non-Executive Independent Director setting out the terms and conditions would be available for inspection by the shareholders during business hours.

Except Mr. Dilip Mutalik, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, in the resolution set out at Item No. 5 of the Notice. The disclosure as required under the SS-2 on the General Meetings and as per regulation 36 of SEBI Listing regulations is annexed as Annexure IV to this notice.

Item No. 6

Based on the recommendation of the Nomination and Remuneration Committee, the Board has appointed Mr. Roshan Rammurti Yadav (DIN: 08992503) as an Additional Director of the Company, effective from 17th April 2026. In accordance with Section 161 of the Act, Mr. Roshan Rammurti Yadav shall hold office upto the date of this AGM of the Company and is eligible for appointment as a Director subject to the approval of members.

Roshan Rammurti Yadav has completed his MBA (Marketing), with 14 years of experience in alcohol trading and distribution. He is the Founder of Seraphic Products (2012), and has experience in global business development. He has a Strong expertise in sourcing, supply chain, and building long-term international partnership which is beneficial to the company's future growth and expansion of the business.

The Company has received from Mr. Roshan Rammurti Yadav, requisite consent in connection with his appointment as an Executive Director.

A copy of the draft letter for appointment of Mr. Roshan Rammurti Yadav's as a Director will be available for inspection by the shareholders during business hours.

The NRC committee and Board of the Director of the company has approved the Remuneration of Mr. Roshan Rammurti Yadav (DIN: 08992503) not exceeding of Rs. 24,00,000/- (Rupees Twenty Four Lakh Only) per annum and pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V, the applicable Rules made thereunder and subject to such other approvals, consents and permissions as may be required and subject to consent of the Members, which is required to be taken by passing of special resolution for payment of remuneration exceeding the limits prescribed under Section 197 and Schedule V of the Companies Act 2013.

Considering Mr. Roshan Rammurti Yadav's experience and expertise, the Board deems it beneficial and in the best interest of the Company to appoint him as an Executive Director. Therefore, the Board recommends his appointment as proposed in Item No. 6 of the accompanying Notice for approval of the Members as Special Resolution.

Further, he has provided a declaration affirming that he is not debarred from holding the office of a director by virtue of any order passed by SEBI or any other such authority pursuant to circulars dated 20th June, 2018, issued by the Stock Exchange pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Except Mr. Roshan Rammurti Yadav, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice. The disclosure as required under the SS-2 on the General Meetings and as per regulation 36 of SEBI Listing regulations is annexed as Annexure V to this notice.

Item No. 7

Based on the recommendation of the Nomination and Remuneration Committee, the Board has appointed Mr. Jagdeep Singh Chaudhary (DIN: 08992504) as an Additional Director of the Company, effective from 17th April 2026, In accordance with Section 161 of the Act, Mr. Jagdeep Singh Chaudhary shall hold office upto the date of this AGM of the Company and is eligible for appointment as a Director subject to the approval of shareholders of the Company.

Mr. Jagdeep Singh is a MBA (Marketing) professional with 14 years of experience in alcohol trading and distribution. As founder of Seraphic Products, he specializes in compliance, excise regulations, and global business development. He is focused on reliable supply, strong client relationships, and growth in international markets which is beneficial to the company's future growth and expansion of the business.

The Company has received from Mr. Jagdeep Singh Chaudhary, requisite consent in connection with his appointment as a Director.

A copy of the draft letter for appointment of Mr. Jagdeep Singh Chaudhary as a Director will be available for inspection by the shareholders during business hours.

The NRC committee and Board of the Director of the company has approved the Remuneration of Mr. Jagdeep Singh Chaudhary (DIN: 08992504) not exceeding of Rs. 24,00,000/- (Rupees Twenty Four Lakh Only) per annum and pursuant to the provisions of Sections 197, 198 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V, the applicable Rules made thereunder and subject to such other approvals, consents and permissions as may be required and subject to consent of the Members, which is required to be taken by passing of special resolution for payment of remuneration exceeding the limits prescribed under Section 197 and Schedule V of the Companies Act 2013.

Considering Mr. Jagdeep Singh Chaudhary's experience and expertise, the Board deems it beneficial and in the best interest of the Company to appoint him as a Director. Therefore, the Board recommends his appointment as proposed in Item No. 7 of the accompanying Notice for approval of the Members as Special Resolution.

Further, he has provided a declaration affirming that he is not debarred from holding the office of a director by virtue of any order passed by SEBI or any other such authority pursuant to circulars dated 20th June, 2018, issued by the Stock Exchange pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Except Mr. Jagdeep Singh Chaudhary, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice. The disclosure as required under the SS-2 on the General Meetings and as per regulation 36 of SEBI Listing is annexed as Annexure VI to this notice.

Item No. 8

M/s. HMA & Associates, Chartered Accountants, (FRN 100537W) Pune have tendered their resignation as Statutory Auditors w.e.f. 27th August, 2026 with immediate effect Due to certain changes and realignment in our professional practice, resulting in a corresponding realignment of our professional commitments and available resources. This has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

Casual vacancy caused by the resignation of auditor shall be approved by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company.

The Board of Directors of the Company recommended the appointment of M/s. A R Sulakhe & Co., Chartered Accountants (Firm Registration Number: 110540W) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. HMA & Associates. Accordingly, shareholders' approval by way of ordinary resolution is sought.

M/s. A R Sulakhe & Co., Chartered Accountants (Firm Registration Number: 110540W), have conveyed their consent for being appointed as the Statutory Auditors of the Company for a term of period of Five consecutive years from the conclusion of this AGM until the conclusion of AGM to be held for the financial year 2030-31 along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013 and have given a certificate in prescribed format declaring that firm complies with all eligibility norms prescribed regarding appointment of statutory auditors.

The Board of Directors of the Company recommends the passing of the resolution in Item No. 08 of the notice as an Ordinary Resolution.

None of the Directors or Key Managerial Persons of the Company (including their relatives), in the Company are concerned or interested in the said resolution.

Item No. 9

The Board of Directors, on recommendation of the Audit Committee have appointed M/s. Dargad & Associates., Cost Accountants (Firm Registration No. 003482), Cost Accountants, as the Cost Auditors for audit of cost accounting records of the Company for the financial year ended 31st March, 2027, at a remuneration amounting to Rs. 50,000/- (Rupees Fifty Thousand Only) excluding reimbursement of out-of-pocket expenses and applicable tax. In terms of provisions of Section 148 of the Companies Act, 2013, Members' ratification is required for remuneration payable to the Cost Auditor.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested in the above resolution.

The Board recommends the Ordinary Resolution set out at Item No. 9 for the approval of Members.

Item No. 10

Based on the recommendation of the Nomination and Remuneration Committee and duly approved by the resolution passed at its meeting, the Board of Directors has re-appointed Mr. Dharampal Kalani (DIN: 00041021) as the Managing Director of the Company for a period of 5 (Five) years w.e.f. 13th June, 2026 subject to the approval of the Members of the Company at this Annual General Meeting, upon the terms and conditions as set out below.

Mr. Dharampal Kalani has been associated with the Company and has rich experience and expertise in the business and affairs of the Company. Considering his valuable contribution, knowledge, experience and continued involvement in the management and affairs of the Company, the Nomination and Remuneration Committee recommended his re-appointment as Managing Director for a further period of 5 (Five) years. The Board of Directors, after considering the recommendation of the Nomination and Remuneration Committee, has approved his re-appointment, subject to the approval of the Members.

Accordingly, the re-appointment of Mr. Dharampal Kalani as Managing Director of the Company is being placed before the Members for their approval pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions of the Companies Act, 2013, read with Schedule V thereto and the rules made thereunder, and other applicable laws and regulations.

The principal terms and conditions of re-appointment of Mr. Dharampal Kalani as Managing Director are as follows:

1. Period of Appointment: 5 (Five) years commencing from 13th June, 2026 to 12th June, 2031.
2. Remuneration:
   a) Basic Salary:

      Basic Salary of Rs. 5,00,000/- (Five Lakh Only) per month;

   b) Commission on Profits:

      Commission upto 4 % on net profit of the Company as computed under the provisions of Section 197 and 198 of the Companies Act, 2013 or any amendment to the Act, as may be affected from time to time.

The terms and conditions of re-appointment and remuneration as set out above may be altered, varied or modified by the Board of Directors and/or the Nomination and Remuneration Committee, as may be authorised, from time to time, subject to the provisions of the Companies Act, 2013, Schedule V thereto and other applicable laws.

The Board of Directors is of the opinion that the re-appointment of Mr. Dharampal Kalani as Managing Director would be in the best interests of the Company and its Members and accordingly recommends the resolution set out at Item No. 10 of the Notice for approval of the Members.

Except Mr. Dharampal Kalani, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, in the said resolution, except Mr. Kanayalal Kalani, Director of the Company, who is the brother of Mr. Dharampal Kalani and may be deemed to be concerned or interested in the said resolution to the extent of his relationship with Mr. Dharampal Kalani. The disclosure as required under the SS-2 on the General Meetings and as per regulation 36 of SEBI Listing Regulation is annexed as Annexure VII to this notice

Item No. 11

Based on the recommendation of the Nomination and Remuneration Committee and duly approved by the resolution passed at its meeting, the Board of Directors has re-appointed Mr. Amardeepsingh Triloksingh Sethi (DIN: 00097644) as the Whole-Time Director of the Company for a period of 5 (Five) years w.e.f. 13th June, 2026 subject to the approval of the Members of the Company at this Annual General Meeting, upon the terms and conditions as set out below.

Mr. Amardeepsingh Triloksingh Sethi has been associated with the Company and possesses valuable experience, knowledge and expertise in the business and affairs of the Company. Considering his experience, contribution and continued involvement in the management and affairs of the Company, the Nomination and Remuneration Committee recommended his re-appointment as Whole-Time Director for a further period of 5 (Five) years. Based on the said recommendation, the Board of Directors has approved his re-appointment, subject to the approval of the Members of the Company.

The re-appointment of Mr. Amardeepsingh Triloksingh Sethi as Whole-Time Director is proposed in accordance with the provisions of Sections 196, 197 and 203 and other applicable provisions of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V to the Companies Act, 2013 and other applicable laws and regulations, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable.

The principal terms and conditions of re-appointment of Mr. Dharampal Kalani as Managing Director are as follows:

1. **Period of Appointment:** 5 (Five) years commencing from 13th June, 2026 to 12th June, 2031.

2. Remuneration:

a) Basic Salary:

Basic Salary of Rs. 5,00,000/- (Five Lakh Only) per month;

b) Commission on Profits:

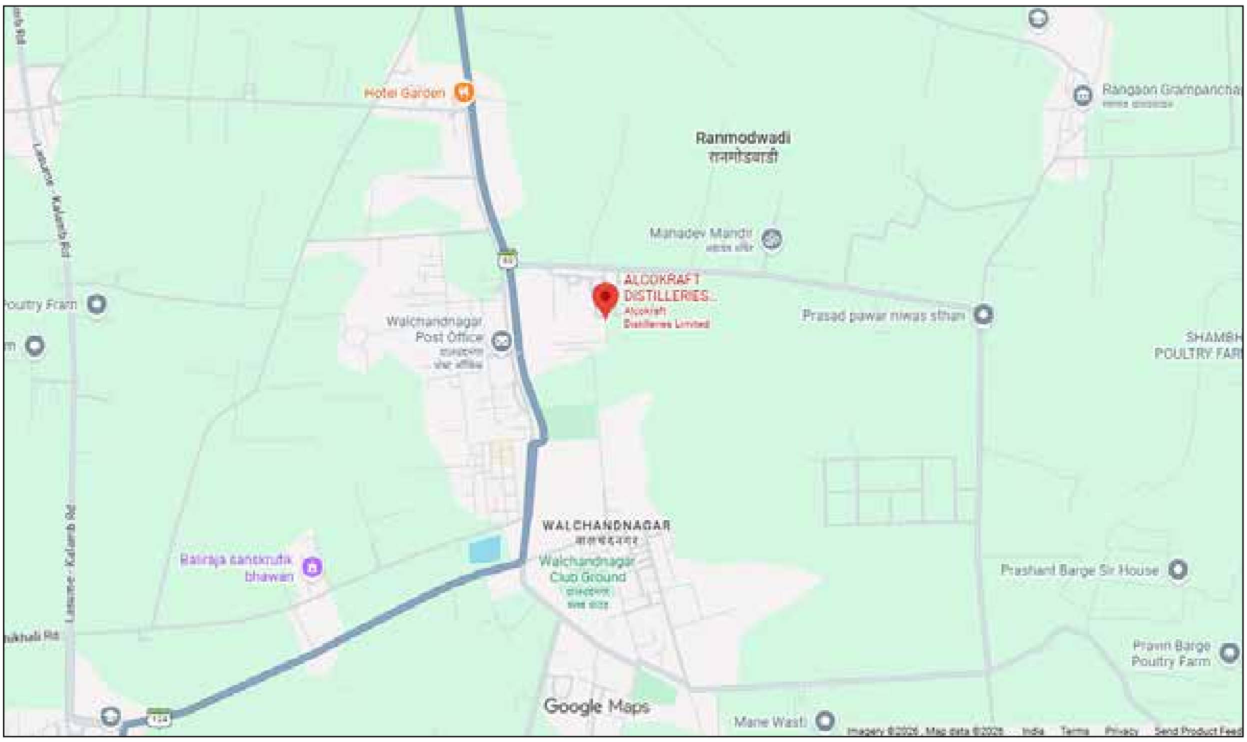
Commission upto 4 % on net profit of the Company as computed under the provisions of Section 197 and 198 of the Companies Act, 2013 or any amendment to the Act, as may be affected from time to time.

The terms and conditions of re-appointment and remuneration as set out above may be altered, varied or modified by the Board of Directors and/or the Nomination and Remuneration Committee, as may be authorised, from time to time, subject to the provisions of the Companies Act, 2013, Schedule V thereto and other applicable laws.

The Board of Directors is of the opinion that the re-appointment of Mr. Amardeepsingh Triloksingh Sethi as a Whole-Time Director would be in the best interests of the Company and its Members and accordingly recommends the resolution set out at Item No. 10 of the Notice for approval of the Members.

Except Mr. Amardeepsingh Triloksingh Sethi, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, in the said resolution, except Mrs. Jagjitkaur Amardeepsingh Sethi, Director of the Company, who is the wife of Mr. Amardeepsingh Triloksingh Sethi and may be deemed to be concerned or interested in the said resolution to the extent of her relationship with Mr. Amardeepsingh Triloksingh Sethi. The disclosure as required under the SS-2 on the General Meetings and as per regulation 36 of SEBI Listing Regulation is annexed as Annexure VIII to this notice.

ROUTE MAP OF VENUE OF ANNUAL GENERAL MEETING



Details of Director as per Secretarial Standard on General Meetings – SS-2 and Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Annexure I

Details of Ms. Jagjitkaur Amardeepsingh Sethi

Sr. No.	Particulars	Jagjitkaur Amardeepsingh Sethi
	Date of birth & Age	22/06/1977 & Age - 49 Years
	Qualification	Bachelor of Arts
	Date of first appointment on Board	22nd January 2008
	Terms and conditions of appointment.	Non-Executive Director The terms of appointment are as per the resolution passed initially during their appointment.
	Nature of Experience	8 years
	Shareholding in the company (If any)	6.40%
	The number of Meetings of the Board attended during the year 2025-26	06
	Other Directorships	Satyam Spirits Private Limited
	Membership/ Chairmanship of Committees of other Boards	01
	No. of Directorships in Listed Entities Incl. This Listed Entity	NIL
	No. of Memberships in Audit/Stakeholders Committee(s) including this listed entity	None
	No. of post of Chairperson in Audit/ Stakeholders Committee(s) incl/ this Listed entity	None
	Relationship with other Directors, Managers and Key Managerial Personnel (KMP) of the Company	Wife of Amardeepsingh Sethi
	The remuneration last drawn by such person from the Company (if applicable) and Details of Remuneration sought to be paid	Not Applicable
	a brief resume of the director;	Mrs. Jagjitkaur Amardeepsingh Sethi is an experienced business professional and holds a Bachelor of Arts (B.A.) degree and brings approximately 8 years of professional experience in business management and corporate affairs.
	nature of his expertise in specific functional areas;	Her key strengths include strategic thinking, business oversight, stakeholder management and participation in corporate governance.
	Shareholding of non-executive director in the listed Entity including shareholding as a beneficial Owner	NA
	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	NA

Annexure II

Details of Ms. Sushmita Swarup Lunkad

Sr. No.	Particulars	Sushmita Swarup Lunkad
1	Date of birth & Age	29/12/1994 & Age – 31
2	Qualification	LLB from Maharashtra University, Company Secretary from ICSI and B. COM from Pune University.
3	Date of first appointment on Board	04th September, 2026 as an Non-Executive Independent (Additional) Director
4	Terms and conditions of appointment.	The term of appointment shall be for the period of 5 years commencing from 4th September 2026 to 3rd September 2031.
5	Nature of Experience	8 years
6	Shareholding in the company (If any)	NIL
7	The number of Meetings of the Board attended during the year 2025-26	NIL
8	Other Directorships	1. Shri Venkatesh Refineries Limited 2. Xenovia Investment Private Limited 3. KBS India Limited
	Membership/ Chairmanship of Committees of other Boards	06
	No. of Directorships in Listed Entities Incl. This Listed Entity	02
	No. of Memberships in Audit/Stakeholders Committee(s) including this listed entity	04
	No. of post of Chairperson in Audit/ Stakeholders Committee(s) incl/ this Listed entity	NIL
9	Relationship with other Directors, Managers and Key Managerial Personnel (KMP) of the Company	Unrelated
10	The remuneration last drawn by such person from the Company (if applicable) and Details of Remuneration sought to be paid	Not Applicable
11	a brief resume of the director;	Ms. Sushmita is a professional with experience in Company Law, SEBI Compliance, FEMA, Mergers & Amalgamations, Capital Markets and Corporate Planning. She started her career with an internship at Bhandari & Associates in 2017 and has been the Proprietor of S. S. Lunkad & Associates since 2018. She has experience in corporate incorporation, ROC compliances and various corporate and regulatory matters. Her professional expertise and experience make her suitable for appointment as an Independent Director of the Company
12	nature of his expertise in specific functional areas;	She has experience in corporate incorporation, ROC compliances and various corporate and regulatory matters
13	Shareholding of non-executive director in the listed Entity including shareholding as a beneficial Owner	NIL
14	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Her professional expertise and experience make her suitable for appointment as an Independent Director of the Company

Annexure III

Details of Mr. Abhishek Moonat

Sr. No.	Particulars	Abhishek Moonat
1	Date of birth & Age	30/03/1998 & Age – 28
2	Qualification	Company Secretary from ICSI and B. COM from Chatrapati Sambhajinagar.
3	Date of first appointment on Board	04th September, 2026 as a Non-Executive Independent (Additional) Director
4	Terms and conditions of appointment.	The term of appointment shall be for the period of 5 years commencing from 4th September 2026 to 3rd September 2031.
5	Nature of Experience	2 years
6	Shareholding in the company (If any)	NIL
7	The number of Meetings of the Board attended during the year 2025-26	NIL
8	Other Directorships	1. Samrudhi Sugars Limited
	Membership/ Chairmanship of Committees of other Boards	2
	No. of Directorships in Listed Entities Incl. This Listed Entity	1
	No. of Memberships in Audit/Stakeholders Committee(s) including this listed entity	Audit Committee • Samrudhi Sugars Limited
	No. of post of Chairperson in Audit/ Stakeholders Committee(s) incl/ this Listed entity	1
9	Relationship with other Directors, Managers and Key Managerial Personnel (KMP) of the Company	Unrelated
10	The remuneration last drawn by such person from the Company (if applicable) and Details of Remuneration sought to be paid	Not Applicable
11	a brief resume of the director;	Mr. Abhishek Moonat is a Company Secretary with comprehensive experience in corporate laws, compliances, governance advisory, and strategic business planning. He possesses strong analytical and interpretative skills, with a demonstrated track record in legal due diligence, corporate structuring, drafting and vetting of commercial agreements, listed company compliances, and people development. Mr. Moonat commenced his professional journey in 2016 as a freelance accountant and consultant, providing foundational support in accounting, compliance, and business advisory to small and medium enterprises
12	nature of his expertise in specific functional areas;	He possesses strong analytical and interpretative skills, with a demonstrated track record in legal due diligence, corporate structuring, drafting and vetting of commercial agreements, listed company compliances, and people development.
13	Shareholding of non-executive director in the listed Entity including shareholding as a beneficial Owner	NA
14	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Mr. Abhishek Moonat possesses the requisite skills, knowledge, experience and capabilities appropriate to the Company's business and the role of an Independent Director, and that his association with the Company would contribute meaningfully to the Board's deliberations and overall governance of the Company

Annexure IV

Details of Mr. Dilip Shriniwas Mutalik

Sr. No.	Particulars	Dilip Shriniwas Mutalik
1	Date of birth & Age	11/04/1967 & Age - 59
2	Qualification	Bachelor of Socio-Legal Sciences (B.S.L.) and Bachelor of Laws (LL.B.)
3	Date of first appointment on Board	24/08/2020
4	Terms and conditions of appointment.	Non-Executive Director The terms of appointment are as per the resolution passed initially during their appointment.
5	Experience	26 Years
6	Shareholding in the company (If any) including as a Beneficial Owner	NIL
7	The number of Meetings of the Board attended during the year 2025-26	5
8	Other Directorships	NIL
	Membership/ Chairmanship of Committees of other Boards	NIL
	No. of Directorships in Listed Entities Incl. This Listed Entity	1
	No. of Memberships in Audit/Stakeholders Committee(s) including this listed entity	2
	No. of post of Chairperson in Audit/ Stakeholders Committee(s) incl / this Listed entity	2
9	Relationship with other Directors, Managers and Key Managerial Personnel (KMP) of the Company	None
10	The remuneration last drawn by such person from the Company (if applicable) and Details of Remuneration sought to be paid	Not Applicable
11	a brief resume of the director;	Academic Qualifications:- Bachelor of Socio-Legal Sciences (B.S.L.) and Bachelor of Laws (LL.B.) Working Experience:- A senior legal professional with over 2 decades of rich expertise in overseeing & managing a gamut of legal matters / affairs and providing legal advisory services on all types of matters, across India.
12	nature of his expertise in specific functional areas;	A senior legal professional with over 2 decades of rich expertise in overseeing & managing a gamut of legal matters / affairs and providing legal advisory services on all types of matters, across India.
13	Shareholding of non-executive director in the listed Entity including shareholding as a beneficial Owner	NIL
14	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Mr. Dilip Shriniwas Mutalik possess the requisite skills, knowledge, experience and capabilities appropriate to the Company's business and the role of an Independent Director, and that his association with the Company would contribute meaningfully to the Board's deliberations and overall governance of the Company

Annexure V

Details of Mr. Roshan Rammurti Yadav

Sr. No.	Particulars	Roshan Rammurti Yadav
1	Date of birth & Age	07/11/1990
2	Qualification	MBA (Marketing)
3	Date of first appointment on Board	17/04/2026
4	Terms and conditions of appointment.	Executive Director The terms of appointment are as per the resolution passed and the appointment letter.
5	Experience	14 Years
6	Shareholding in the company (If any)	NIL
7	The number of Meetings of the Board attended during the year 2025-26	NIL
8	Other Directorships	1. Jilnic Care Private Limited 2. Seraphic Products Private Limited 3. Kairos Propack Private Limited 4. Seraphic Private Limited
	Membership/ Chairmanship of Committees of other Boards	03
	No. of Directorships in Listed Entities Incl. This Listed Entity	01
	No. of Memberships in Audit/ Stakeholders Committee(s) including this listed entity	None
	No. of post of Chairperson in Audit/ Stakeholders Committee(s) incl/ this Listed entity	None
9	Relationship with other Directors, Managers and Key Managerial Personnel (KMP) of the Company	Unrelated
10	The remuneration last drawn by such person from the Company (if applicable) and Details of Remuneration sought to be paid	Not Applicable
11	a brief resume of the director;	Mr. Roshan Yadav has completed his MBA (Marketing), with 14 years of experience in alcohol trading and distribution. He is also Founder of Seraphic Products (2012), and has experience in global business development.
12	nature of his expertise in specific functional areas;	He has a Strong expertise in sourcing, supply chain, and building long-term international partnership.
13	Shareholding of non-executive director in the listed Entity including shareholding as a beneficial Owner	NIL
14	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	NA

Annexure VI

Details of Mr. Jagdeep Singh Chaudhary

Sr. No.	Particulars	Jagdeep Singh Chaudhary
1	Date of birth & Age	06/11/1990
2	Qualification	MBA (Marketing)
3	Date of first appointment on Board	17/04/2026
4	Terms and conditions of appointment.	Executive Director The terms of appointment are as per the resolution passed initially during their appointment.
5	Experience	14 Years
6	Shareholding in the company (If any)	NIL
7	The number of Meetings of the Board attended during the year 2025-26	NIL
8	Other Directorships	1. Jilnic Care Private Limited 2. Seraphic Products Private Limited 3. Kairos Propack Private Limited 4. Gemini Reagents Private Limited 5. Seraphic Private Limited
	Membership/ Chairmanship of Committees of other Boards	03
	No. of Directorships in Listed Entities Incl. This Listed Entity	01
	No. of Memberships in Audit/ Stakeholders Committee(s) including this listed entity	None
	No. of post of Chairperson in Audit/ Stakeholders Committee(s) incl/ this Listed entity	None
9	Relationship with other Directors, Managers and Key Managerial Personnel (KMP) of the Company	Unrelated
10	The remuneration last drawn by such person from the Company (if applicable) and Details of Remuneration sought to be paid	Not Applicable
11	Brief resume of the director	Mr. Jagdeep Singh is a MBA (Marketing) professional with 14 years of experience in alcohol trading and distribution. He is also the Founder of Seraphic Products (2012). He is focused on reliable supply, strong client relationships, and growth in international markets.
12	nature of his expertise in specific functional areas;	He specializes in compliance, excise regulations, and global business development.
13	Shareholding of non-executive director in the listed Entity including shareholding as a beneficial Owner	NIL
14	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	NA

Annexure VII

Details of Mr. Dharampal Kimatram Kalani

Sr. No.	Particulars	Dharampal Kimatram Kalani
1	Date of birth & Age	06/04/1977 & Age - 49
2	Qualification	B.E., M.B.A.
3	Date of first appointment on Board	15/06/2007
4	Terms and conditions of appointment.	Executive Director The terms of appointment are as per the resolution passed initially during their appointment.
5	Experience	23 Years
6	Shareholding in the company (If any)	13,27,500
7	The number of Meetings of the Board attended during the year 2025-26	06
8	Other Directorships	1. Karan Sugars Private Limited 2. Bharat Distilleries Private Limited 3. Karan Distilleries Private Limited 4. Chemstock Organics Private Limited 5. Machpack Enterprises Private Limited 6. Kanuhira Finance Private Limited 7. Kalani Packaging Industries Private Limited 8. Alcomaster Beverages Private Limited 9. Gokul Distillery Private Limited 10. Karan Liquors Private Limited
	Membership/ Chairmanship of Committees of other Boards	NIL
	No. of Directorships in Listed Entities Incl. This Listed Entity	01
	No. of Memberships in Audit/Stakeholders Committee(s) including this listed entity	02
	No. of post of Chairperson in Audit/ Stakeholders Committee(s) incl/ this Listed entity	None
9	Relationship with other Directors, Managers and Key Managerial Personnel (KMP) of the Company	Brother of Mr. Kanyalal Kalani
10	The remuneration last drawn by such person from the Company (if applicable) and Details of Remuneration sought to be paid	Rs. 60,00,000/-
11	Brief resume of the Director	Mr. Dharampal Kalani has been associated with the Company and has rich experience and expertise in the business and affairs of the Company. Considering his valuable contribution, knowledge, experience and continued involvement in the management and affairs of the Company
12	nature of his expertise in specific functional areas;	Considering his valuable contribution, knowledge, experience and continued involvement in the management and affairs of the Company, the Board is of the opinion that his experience and expertise in the aforesaid functional areas will enable him to make a meaningful contribution to the deliberations and decision-making of the Board and support the continued growth and development of the Company
13	Shareholding of non-executive director in the listed Entity including shareholding as a beneficial Owner	NIL
14	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	NA

Annexure VIII

Details of Mr. Amardeepsingh Triloksingh Sethi

Sr. No.	Particulars	Amardeepsingh Triloksingh Sethi
1	Date of birth & Age	13/09/1972 & Age - 53
2	Qualification	Diploma in Chemical Engineering
3	Date of first appointment on Board	25/04/2016
4	Terms and conditions of appointment.	Executive Director The terms of appointment are as per the resolution passed initially during their appointment.
5	Experience	26 Years
6	Shareholding in the company (If any)	12,15,000
7	The number of Meetings of the Board attended during the year 2025-26	06
8	Other Directorships	1. New Phaltan Sugar Works Distillery Division Limited 2. Satyam Spirits Private Limited 3. Chemstock Organics Private Limited 4. Triloksons Resources Private Limited 5. Alcomaster Beverages Private Limited 6. Gokul Distillery Private Limited 7. Shree Gokul Commodities India Private Limited
	Membership/ Chairmanship of Committees of other Boards	NIL
	No. of Directorships in Listed Entities Incl. This Listed Entity	01
	No. of Memberships in Audit/Stakeholders Committee(s) including this listed entity	NIL
	No. of post of Chairperson in Audit/ Stakeholders Committee(s) incl/ this Listed entity	01
9	Relationship with other Directors, Managers and Key Managerial Personnel (KMP) of the Company	Husband of Mrs. Jagjitkaur Sethi
10	The remuneration last drawn by such person from the Company (if applicable) and Details of Remuneration sought to be paid	Rs. 60,00,000/-
11	Brief profile of the Director	Mr. Amardeepsingh Triloksingh Sethi has been associated with the Company and possesses valuable experience, knowledge and expertise in the business and affairs of the Company. Considering his experience, contribution and continued involvement in the management and affairs of the Company.
12	nature of his expertise in specific functional areas;	He has considerable understanding of business operations, management, administration, strategic planning, business development and commercial matters. His expertise includes operational management, business strategy, financial and commercial decision-making, stakeholder management and overall administration of the affairs of the Company.
13	Shareholding of non-executive director in the listed Entity including shareholding as a beneficial Owner	NIL
14	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	NA

PROXY FORM

MGT-11

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

ALCOKRAFT DISTILLERIES LIMITED

(Formerly known as Aurangabad Distillery Limited)

CIN: L55000PN2000PLC177314

A/P Walchandnagar, Tal. Indapur, Pune - 413114

Tel: +94 – 02118-252507, +91-02118-252407

csaurangabaddistillery@gmail.com | www.alcokraftdistilleries.com

26th Annual General Meeting

Name of the member(s)

Registered address

Email

Folio no. / Client ID

DP ID

I / We, being the member(s) of .... shares of the above named company, hereby appoint:

1. Name___________________________________Address_________________________________
   EmailId____Signature________________or failing
   him/ her;
2. Name___________________________________Address_________________________________
   EmailId____Signature________________or failing
   him/ her;

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 26th Annual General Meeting of the Members of Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) to be held on Wednesday, 30th September, 2026 at 1:00 P.M. at A/P. Walchandnagar, Tal. Indapur, Pune - 413114 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Resolution
Ordinary Business	
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2026 including the Consolidated Audited Financial Statements for the financial year ended 31st March, 2026 together with the Report of Board of Directors and Report of Auditors thereon.
2.	To appoint Mrs. Jagjitkaur Amardeepsingh Sethi (DIN: 01825035), who retires by rotation and being eligible, offers herself for re-appointment.
Special Business	
3.	Appointment of Ms. Sushmita Swarup Lunkad (DIN: 09044848) as a Non-Executive Independent Director of the Company.
4.	Appointment of Mr. Abhishek Moonat (DIN: 10729606) as a Non-Executive Independent Director of the Company.
5.	Re-appointment of Mr. Dilip Shriniwas Mutalik (DIN: 08846014) as an Non-Executive Independent Director of the Company.
6.	Regularization of Mr. Roshan Rammurti Yadav (DIN: 08992503) As An Executive Director of the Company.
7.	Regularization of Mr. Jagdeep Singh Chaudhary (DIN: 08992504) As An Executive Director of the Company.

8.	To consider and approve appointment of M/s. A R Sulakhe & Co., Chartered Accountants (FRN: 110540W) as a Statutory Auditor of the Company
9.	To ratify the remuneration payable to M/s. Dargad & Associates, Cost Auditors (FRN: 003482) of the Company for the Financial Year 2026-27.
10.	To consider and approve the re-appointment of Mr. Dharampal Kalani (DIN: 00041021) as a Managing Director.
11.	To consider and approve the re-appointment of Mr. Amardeepsingh Triloksingh Sethi (DIN: 00097644) as a Whole-Time Director.

Signed this......... day of .... 2026.

Revenue

Stamp

....

Signature Of the member *Signature of the proxy holder(s)*

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company at A/P. Walchandnagar, Tal. Indapur Pune - 413114 and addressed to “The Chairman”, not less than 48 hours before the Annual General Meeting.

Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited)
CIN: L55000PN2000PLC177314
A/P Walchandnagar, Tal. Indapur, Pune 413114
Tel: +94 – 02118-252507, +91-02118-252407
csaurangabaddistillery@gmail.com | www.alcokraftdistilleries.com

26th Annual General Meeting

Registered Folio no. / DP ID no. / Client ID no.:

Number of shares held

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 26th Annual General Meeting of the Company at the A/P. Walchandnagar, Tal. Indapur, Pune - 413114 on Wednesday, 30th September 2026.

....

Name of the member / proxy Signature of the member/ proxy

(In BLOCK letters)

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

BOARD REPORT

To,
The Members,
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited)

The Board of Directors of Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) ("your Company") has pleasure in presenting herewith their 26th Annual Report on the business and operations of the Company together with the Audited Financial Statements (Standalone and Consolidated) for the financial year ended 31st March, 2026.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with the previous year's figures is given hereunder:

(Amount in Lakhs)

Particulars	Standalone		Consolidated
	31/03/2026	**31/03/2025**	**31/03/2026**
Revenue from Operations	13,641.14	11,117.10	13,641.14
Other Income	467.00	871.50	467.00
Total Revenue	**14,108.14**	**11,988.60**	**14,108.14**
Less: Expenses	12890.93	10,741.49	12,891.03
Profit Before Exceptional and Extraordinary Items and Tax	**1217.21**	**1,247.11**	**1,217.11**
Less: Exceptional Items	-	-	-
Profit Before Extraordinary Items and Tax	**1217.21**	**1,247.11**	**1,217.11**
Less: Extraordinary Items	-	-	-
Add / (Less): Prior Period Incomes / (Expenses)	-	-	-
Add: Excess / (Short) Provision of Taxation for Previous Years	-	-	-
Profit Before Tax	**1,217.21**	**1,247.11**	**1,217.11**
Tax Expense			
Less: Current Tax	347.86	343.34	347.86
Deferred Tax	-30.76	-18.58	-30.76
Excess/Short Provision Written back/off	3.22	25.27	3.22
Profit (Loss) for the Year	**896.89**	**897.08**	**896.79**
Earnings Per share (Basic & Diluted)	**8.75**	**9.87**	**8.75**

**During the year, the company has Incorporated Wholly owned subsidiary company, accordingly the consolidated figure was mentioned for the FY ended 31st March 2026 and for the FY 31st March 2025 is NIL, accordingly we have not mentioned in the above table.*

2. REVIEW OF OPERATIONS AND FUTURE OUTLOOK/ STATE OF THE COMPANY'S AFFAIRS

The Highlight of the Company's Performance during the financial year 2025-2026 are as under:

The Company generated revenue of Rs. 13,641.14 (Amount in Lakhs) during the current year as against revenue of Rs. 11,117.10 (Amount in Lakhs) generated in the preceding year. The operations of the Company have resulted into post tax profit of Rs. 896.89 (Amount in Lakhs) during the current year against post tax profit of Rs. 897.08 (Amount in Lakhs) in the preceding year.

The product portfolio of Company includes production of various types of Alcohol viz. Rectified Spirit, Extra Neutral Alcohol, Denatured Spirit and Anhydrous Alcohol (Ethanol).

3. DIVIDEND

Owing to the growing business needs and the necessity to plough back the profits in the business, your directors do not recommend any dividend for the year.

4. TRANSFER TO RESERVES

During the year under review, the company has not transferred any amount to reserves.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the financial year under review, there is no changes in nature of business of the Company.

6. SHARE CAPITAL AND CHANGES THEREIN

A. AUTHORIZED CAPITAL

During the year under review, there has been no changes in the authorized share capital of the company.

The authorized share capital as on 31st March 2026 is as follows:

S. No.	Type of Share	No. of Shares	Value per share (in Rs.)	Total Amount (in Lakhs)
1	Equity Share	11000000	10/-	1,100
Total				**1,100**

B. PAID UP CAPITAL

During the year under review, there has been no changes in the paid up share capital of the company.

The paid-up share capital as on 31st March 2026 is as follows:

S. No.	Type of Share	No. of Shares	Value per share (in Rs.)	Total Amount (in Lakhs)
1	Equity Share	1,02,50,000	10/-	1,025
TOTAL				**1,025**

Further, during the year under review, the Company has not:

a. Bought back any of its securities;

b. Issued any Sweat Equity Shares;

c. Issued any Bonus Shares;

d. Provided any Stock Option Scheme to the employees; and

e. Issued any shares with differential rights.

7. ANNUAL RETURN

The Annual Return of the Company as on 31st March, 2026 is available on the Company's website and can be accessed at www.alcokraftdistilleries.com.

8. NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met Six (6) times during the year under review on the following dates mentioned, 02nd April 2025, 02nd May 2025, 28th May 2025, 29th August 2025, 14th November 2025 and 13th March 2026.

Notice of meetings with agenda along with necessary details was sent to the Directors in time.

Further following are the details with respect to Board meeting attendance by each Director.

Name of Director	Board Meetings held during the tenure of Director	Board Meeting Attended
Mr. Dharampal Kalani	06	06
Mr. Amardeepsingh Sethi	06	06
Mr. Kanyalal Kalani	06	05
Mrs. Jagjitkaur Sethi	06	06
Mr. Prakash Sawant	06	06
Mr. Dilip Mutalik	06	05

COMMITTEES OF THE BOARD: The Board Committees play a crucial role in enhancing the Company's Corporate Governance framework. To ensure focused attention on specific areas and facilitate timely decision-making, the Board has constituted various Committees with appropriate delegation of authority. Each Committee operates under defined terms of reference, outlining its purpose, scope, and responsibilities. The minutes of all Committee meetings are circulated to the Board for its information and consideration. To support effective participation, video and tele-conferencing facilities are made available to Committee Members. Committees may also invite external participants to attend meetings, whenever deemed necessary.

During the year under review, the Board of the Company has the following Committees; Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee.

i) Audit Committee:

The Audit Committee was constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014. As on March 31, 2026, the Audit Committee comprises the following members:

Name of the Member	Category
Mr. Prakash Sawant	Chairperson [Independent Director]
Mr. Dilip Shriniwas Mutalik	Member [Independent Director]
Mr. Dharampal Kalani	Member [Managing Director]

During the year under review, the Audit Committee met Four (4) times; the dates of the meeting and attendance of committee members are given below:

S. No.	Type of Meeting	Date of Meeting
1	Audit Committee meeting	28/05/2025
2	Audit Committee meeting	29/08/2025
3	Audit Committee meeting	14/11/2025
4	Audit Committee meeting	13/03/2026

S. No.	Name of Member	No. of Meetings	No. of meetings attended
1	Mr. Prakash Sawant	3	3
2	Mr. Dilip Shriniwas Mutalik	3	3
3	Mr. Dharampal Kalani	3	3

ii) Nomination and Remuneration Committee:

The NRC was constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014. As on March 31, 2026, the NRC comprises the following members:

Name of the Member	Category
Mr. Dilip Shriniwas Mutalik	Chairperson [Independent Director]
Mr. Prakash Sawant	Member [Independent Director]
Mrs. Jagjitkaur Sethi	Member [Non-Executive Director]

During the year under review the NRC met one time on November 14, 2025 and all the NRC members were present at such meeting.

iii) Stakeholders Relationship Committee:

The SRC was constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014. As on March 31, 2026, the SRC comprises the following members:

Name of the Member	Category
Mr. Dilip Shriniwas Mutalik	Chairperson [Independent Director]
Mr. Prakash Sawant	Member [Independent Director]
Mr. Dharampal Kalani	Member [Managing Director]

During the year under review, the SRC met one time on November 11, 2025, and all the SRC members were present at said meeting.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the financial year under review, there were no changes in the composition of the Board of Directors or the Key Managerial Personnel. No appointments, resignations, or cessations took place.

In accordance with Section 152 of the Companies Act, 2013, Mrs. Jagjitkaur Amardeepsingh Sethi (DIN: 01825035), retiring by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

Subsequent to the end of the Financial Year, Mr. Roshan Rammurti Yadav (DIN: 08992503) and Mr. Jagdeep Singh Chaudhary (DIN: 08992504) has been appointed as an additional Director in the Board meeting held on 17th April 2026.

KEY MANAGERIAL PERSONNEL

Pursuant to provisions of Section 203 of the Act, your Company has the following KMPs as on the date of the report:

Name of the KMPs	Designation	Date of Appointment	Date of Resignation
Mr. Amardeepsingh Triloksingh Sethi	Whole-time director	25/04/2016	-
Mr. Dharampal Kimatram Kalani	Managing Director	15/06/2007	-
Mr. Karan Vallabh Yadav	Chief Executive Officer	10/11/2023	-
Mr. Uday Balwant Hemade	Chief Financial Officer	15/06/2016	-
Ms. Pooja Kishore Soni	Company Secretary & Compliance Officer	25/05/2024	-

8. STATEMENT OF DECLARATION FROM INDEPENDENT DIRECTORS AS PER SECTION 149(6)

All Independent Directors have given Declaration confirming that;

a. They meet the criteria for independence as laid down under Section 149(6) of the Companies Act, 2013, and Regulation 25(8) read with 16(1)(b) of the Listing Obligation and Disclosure Requirements, 2015.

b. The Independent Directors have complied with the Code for Independent Directors Prescribed in Schedule IV to the Act.

c. They have registered their names in the Independent Directors' Databank pursuant to Sub-rule (1) and (2) of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and amendments thereto.

Statement regarding opinion of the board with regard to integrity, expertise and experience (including the proficiency) of the independent director appointed during the year:

During the year under review, no Independent Director was appointed.

The Board, in its opinion, confirms that the existing Independent Directors of the Company fulfil the conditions of independence as specified under the applicable provisions of the Listing Regulations and are independent of the Management. There has been no change in the circumstances affecting their status as Independent Directors of the Company during the year.

The Board further confirms that the Independent Directors possess the requisite integrity, expertise, experience and proficiency necessary to discharge their duties and responsibilities effectively in the capacity of Independent Directors of the Company.

9. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

Pursuant to the provisions of Section 178(3) of the Act, your Company has framed a policy on Directors' appointment and remuneration and other matters ("Remuneration Policy") which is available on the website of the Company at www.alcokraftdistilleries.com.

10. DIRECTORS' RESPONSIBILITY STATEMENT

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

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit & loss of the Company for that period;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) The Directors have laid down proper internal financial controls and system which are adequate and are operating effectively; and

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

11. AUDITORS & THEIR REPORTS

STATUTORY AUDITORS

In the 22nd Annual General Meeting of the Company held on 30th September 2022, members of the Company have appointed M/s. HMA & Associates, Chartered Accountants, Pune (Firm Registration No.: 100537W) as a Statutory Auditors of the Company to hold office from the conclusion of 22nd Annual General Meeting for a period of 5 (five) consecutive financial years until the conclusion of the 27th Annual General Meeting to be held for the financial year 2027-28.

The Statutory Auditors' Report for the Financial Year 2025-26 does not contain any qualification, reservation or adverse remark and forms part of the Annual Report.

SECRETARIAL AUDITORS

The Board of Directors had appointed M/s. Prajot Tungare & Associates, Practicing Company Secretaries as the Secretarial Auditors of your Company to conduct a Secretarial Audit pursuant to Section 204 of the Companies Act, 2013 for the Financial Year 2025-26. The Secretarial Auditors have given their report, which is annexed hereto as "Annexure I".

Further, the Board of Director has appointed M/s. Prajot Tungare & Associates, Practicing Company Secretaries as Secretarial Auditors of your Company a term of Five (5) years from financial year 2025-26 to 2029-30 and the Members has approved the same at the 25th Annual General Meeting of the company held on 30th September 2025.

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the Secretarial Auditor in his report:

There has been no qualification, reservation, adverse remark or disclaimer given by the Secretarial Auditors in their report.

COST AUDITORS

The Company is required to have the audit of its cost records conducted by a Cost Accountant in Practice. In this connection, the Audit Committee has recommended to the Board of Directors and the Board of Directors had approved the appointment of M/s. Dargad & Associates, (FRN: 003482) Cost Accountants, as Cost Auditors of the Company to conduct the Cost Audit functions for the Financial Year 2025-26.

Further, based on the recommendation of the Audit Committee, the Board of Director has re-appointed M/s. Dargad & Associates, (FRN: 003482) Cost Accountants, as Cost Auditors of the Company to conduct the Cost Audit functions for the Financial Year 2026-27 subject to ratification of remuneration of the cost auditor in ensuring Annual General Meeting.

In accordance with the provisions of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has maintained cost records.

12. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There were no frauds reported by Auditors under Sub-Section (12) of Section 143 of the Companies Act, 2013 other than those which are reportable to the Central Government.

13. INTERNAL AUDITOR

The Board of Directors had appointed M/s. S. R. Bakare & Co., (FRN: 140792W) Chartered Accountants as an Internal Auditor of the Company pursuant to Section 138 and other applicable provisions, if any of the Companies Act for the financial year 2025-26.

As per recommendation of the Audit Committee, the Board of Director has re-appointed M/s. S. R. Bakare & Co., (FRN: 140792W) Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2026-27.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT 2013.

Particulars of loans given, investments made, guarantees given and securities provided during the year are mentioned in the table herein-below:

(Amount in Lakhs)

Sr. No.	Particulars	Amount
1.	Loans	
	i) Loans and advances to related parties (Inter-Coperate loans) New Phaltan Sugars Works Distillery Division Ltd	198.00
2.	Details of Investment	-
	i) Investment in Shares of Subsidiary Company(Alcomaster Beverages Private Limited) by way of subscription of 10,000 shares.	1.00
3.	Details of Guarantee's / Securities Provided	-
Total		**199.00**

The above loans, investments, guarantees and securities provided during the year are in compliance with the applicable provisions of Section 186 of the Companies Act, 2013 and the rules made thereunder.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES REFERRED IN SUB-SECTION (1) OF SECTION 188 IN THE PRESCRIBED FORM

The transactions entered by the Company with related parties were in ordinary course of business and at arm's length basis. The particulars of transactions entered with related parties are annexed herewith as "**Annexure II**" to this report.

16. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report, except as mentioned below.

During the year under review, with a view to expanding its business operations, the Company incorporated a wholly owned subsidiary on 27th December 2025. The subsidiary has been established to undertake the business of manufacturing, processing, distilling, blending, bottling, packaging, marketing, distribution and sale of grain-based liquor and other potable alcoholic and non-alcoholic beverages. The incorporation of the subsidiary is expected to support the Company's business expansion and strengthen its overall financial position and growth prospects.

Subsequent to the closure of the financial year, the Board of Directors of the Company considered and approved the installation of a Compressed Bio-Gas (CBG) Plant with a capacity of 10 Tons Per Day (TPD). The Company has initiated the necessary actions towards implementation of the said project.

Further, the Company has taken steps for arranging the required funding for the CBG Plant project and has initiated the process of applying for a bank loan for financing the establishment of the said project.

The above development represents a commitment towards expansion and diversification of the Company's operations and is expected to contribute towards sustainable resource utilisation and long-term business growth.

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

The particulars prescribed under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, are set out in **Annexure – III** to this Report.

18. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has a robust risk management framework that includes a well-defined risk governance structure and established processes. It proactively identifies and assesses all strategic, operational, and financial risks by analyzing the most up-to-date risk information from both internal and external sources. This valuable insight is then utilized to plan and implement risk mitigation activities effectively.

19. INTERNAL FINANCIAL CONTROLS

The Company has implemented comprehensive procedures to ensure robust internal financial controls. It consistently adheres to industry best practices to safeguard its assets, prevent and detect frauds and errors, maintain the accuracy and completeness of accounting records, and ensure the timely preparation of reliable and accurate financial information.

20. HOLDING COMPANY

The company doesn't have a Holding Company.

21. SUBSIDIARIES, ASSOCIATES OR JOINT VENTURE COMPANIES AND THEIR PERFORMANCE, CONTRIBUTIION TO THE OVERALL PERFORMANCE OF THE COMPANY:

As on 31st March, 2026, the Company had one (1) wholly owned subsidiary, Alcomaster Beverages Private Limited, which was incorporated on 27th December, 2025.

The Company did not have any associate or joint venture companies during the year under review.

In compliance with the provisions of Section 129 of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Consolidated Financial Statements of the Company have been prepared in accordance with the applicable Accounting Standards ("AS") and form an integral part of this Annual Report.

Further, the salient features of the financial statements, performance and financial position of the subsidiary company, as required under Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, as amended from time to time, are provided in e-Form AOC-1, as prescribed under the applicable provisions, and form part of the Consolidated Financial Statements.

Pursuant to the provisions of Section 136 of the Act, the Audited Standalone and Consolidated Financial Statements of the Company, together with the Audited Financial Statements of its subsidiary, are available on the Company's website at www.alcokraftdistilleries.com. The Audited Financial Statements of the subsidiary are also available for inspection by the Members at the Corporate Office of the Company on all working days up to the date of the Annual General Meeting (AGM), as required under Section 136 of the Act. Members desirous of obtaining a copy of the said financial statements may write to the Company at its Registered Office or Corporate Office.

During the year, the Subsidiary company, i.e. Alcomaster Beverages Private Limited has not commenced its business activity during the year ended 31st March 2026.

22. DEPOSITS

The Company has not accepted any deposits from the public during the year under review, falling within the ambit of Section 73 of the Companies Act, 2013 ("Act") and the Companies (Acceptance of Deposits) Rules, 2014.

23. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE PURSUANT TO RULE 8(5) (VII) OF COMPANIES (ACCOUNTS) RULES, 2014

The Company has not received any significant or material order passed by regulators or courts or tribunals impacting the Company's going concern status or the Company's operations in future.

24. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is presented in "**Annexure-IV**" to this report.

PERFORMANCE EVALUATION

The Company has developed a comprehensive policy for evaluating the performance of the Board, Committees, and individual Directors, including Independent Directors and Executive Directors. This policy encompasses various criteria for assessing the performance of Non-executive Directors and Executive Directors.

The Board evaluated its performance after seeking inputs from all the Directors based on criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members based on criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance note on Board Evaluation issued by the Securities and Exchange Board of India on 5th January, 2017.

Importantly, this evaluation process ensures compliance with all relevant laws, regulations, and guidelines.

25. PARTICULARS OF EMPLOYEES

Disclosure as per Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as "**Annexure -V**" to this report.

26. VIGIL MECHANISM

The Company has a vigil mechanism named as Whistle Blower Policy of the Company in compliance of provisions of section 177(10) of the companies Act 2013, an avenue to raise concern and access in good faith the Chairman of the Audit Committee which provide for adequate safeguard against victimization of person.

Under this mechanism, any individual can make a protected disclosure by sending an e-mail or a written communication directly to the Chairperson of the Audit Committee. The policy ensures adequate safeguards against victimization of Directors and Employees who use this mechanism and also provides for direct access to the Chairperson of the Audit Committee in Exceptional circumstances.

This mechanism acts as an additional channel, beyond the normal management hierarchy, to raise concerns related to breaches of the Company's values or violations of the Code of Conduct. It reflects the Company's strong commitment to transparency, ethical practices, and open communication.

During the year under review, the Company did not receive any complaint under the Vigil Mechanism / Whistle Blower Policy. The detailed policy is available on the Company's website at www.alcokraftdistilleries.com.

The Policy on Whistle Blower Policy is available on the website of the Company under the weblink at https://alcokraftdistilleries.com.

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

As per requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has designed and implemented a comprehensive policy and framework to promote a safe and secure work environment, where every person at the workplace is treated with dignity and respect. Moreover, the Company's policy is inclusive and gender neutral. Further, the complaint redressal mechanism detailed in the policy ensures complete anonymity and confidentiality.

The Company continues to follow a robust anti-sexual harassment policy on 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace' in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH') and Rules made thereunder. Internal Complaints Committee has been set-up to redress complaints received regarding sexual harassment at various workplaces in accordance with POSH. The Internal Complaint Committee constituted in compliance with POSH ensures a free and fair enquiry process with clear timelines for resolution.

All employees inter-alia including permanent, contractual, temporary, and trainees are covered under this Policy.

The status of complaints under the POSH Act for the year under review is as follows:

(a) number of complaints of sexual harassment received in the year; Nil

(b) number of complaints disposed off during the year; Not Applicable

(c) number of cases pending for more than ninety days: Not Applicable

During the year under review, there was no complaints received pursuant to the aforesaid Act.

Further the company had complied with the provisions relating to the Maternity Benefit Act 1961, during the financial year 2025-26.

28. CORPORATE SOCIAL RESPONSIBILITY INITIATIVE

Your Company has a Corporate Social Responsibility Policy which is uploaded on website of the Company at www.alcokraftdistilleries.com. This Policy includes inter-alia the guiding principles for selection, implementation and monitoring of CSR activities of the Company.

Pursuant to the Section 135(9) of the Companies Act, 2013, the CSR Committee is not required to be constituted if an amount to be spent by the Company in a year does not exceed Rs. 50 Lakhs. Currently, the CSR liability for the Company is less than Rs.50 Lakhs. Hence all functions for fulfilling CSR liability shall be carried out by the Board of Directors of the Company.

Annual Report on CSR activities for the Financial Year 2025-26 as required under Sections 134 and 135 of the Act read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Rule 9 of the Companies (Accounts) Rules, 2014 is attached to this report as enclosed as "**Annexure- VI**".

29. COMPLIANCE WITH SECRETARIAL STANDARDS

The Secretarial Standards i.e. SS-1 & SS-2 relating to meetings of the Board of Directors and General Meetings, respectively have been duly followed by the Company.

30. OTHER DISCLOSURES

SHAREHOLDERS MEETING:

Postal Ballot: The Board of Directors in its meeting held on November 14, 2025 approved the Postal Ballot Notice for alteration of main object clause of the company by addition of new business activity through postal ballot. The Members have approved the items of such postal Ballot Notice vide Special Resolutions passed on December 19, 2025.

AGM: The 25th Annual General Meeting (AGM) of the Company was held on September 30, 2025. During the AGM, the members also considered and approved the change in the name of the Company from "Aurangabad Distillery Limited" to "Alcokraft Distilleries Limited.

INSOLVENCY AND BANKRUPTCY CODE 2016

No application has been made / No proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

b) Policy for determination of "legitimate purposes" forms part of this Code.

c) Policy and procedures for inquiry in case of leak of UPSI/ suspected leak of UPSI

All compliances relating to Code of Conduct for Prevention of Insider Trading which includes maintenance of structural digital data base (SDD) are being managed through a software installed by the Company in-house including maintenance structural digital data base (SDD).

This code lays down guidelines advising the designated employees and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of the company, and while handling any unpublished price sensitive information.

VALUATION FOR ONE TIME SETTLEMENT WITH BANK AND FINANCIAL INSTITUTION

The Company has not made any valuation for one-time settlement with Bank and financial Institution. Hence, there is no reason for elaboration on the said aspect.

CODE FOR PREVENTION OF INSIDER-TRADING

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has in place the following:-

a) Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).

NATURE OF COMPANIES AFFAIRS

The Company is the process to carry on the business of Wine & Liquor Manufacturing, Marketing, Purchase and Sale thereof either wholesale or retail and to run Business of Distilleries or Breweries, to manufacture, wine spirits and Brew Beer, mineral waters, aerated waters, drinkables and other liquids and processed items of every description and to carry on business of toddy and other liquor and toddy operations thereof and to run permit rooms within the republic of India and during the year the company has not altered its main object.

CORPORATE GOVERNANCE REPORT

Your Company remains steadfast in its commitment to uphold the highest standards of Corporate Governance and ensure full adherence to the requirements prescribed by the Securities and Exchange Board of India (SEBI). Pursuant to Regulation 15(2) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with the Corporate Governance provision as specified in Regulation 17 to 27 and clause (b) to (i) of sub regulations (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 does not apply on companies listed on SME Exchange. Since your Company is listed on NSE Emerge (SME Exchange), therefore Corporate Governance Report do not form part of this Annual Report**.**

Business Responsibility and Sustainability Report (BRSR)

The Provision of Regulation 34(2)(f) of the SEBI Listing Regulations relating to BRSR does not apply to companies listed on SME Exchange. Since your Company is listed on NSE Emerge (SME Exchange), therefore BRSR do not form part of this Annual Report.

ACKNOWLEDGEMENTS

Your Company's organizational culture upholds professionalism, integrity and continuous improvement across all functions, as well as efficient utilization of the Company's resources for sustainable and profitable growth.

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited)

Sd/-
Amardeepsingh Sethi
Chairman & Whole time Director
DIN: 00097644

Address: Trilok Villa P. No. 17-18,
Town Centre N-1 CIDCO Aurangabad, 431001

Date: 29th May 2026
Place: Pune

ANNEXURE I

FORM MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited)
CIN: L55000PN2000PLC177314
A/P. Walchandnagar, Tal. Indapur, Pune,
Maharashtra - 413114

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

The procedure for Secretarial Audit is selected on the Secretarial Auditor's judgment of material facts of the documents submitted. Our responsibility is to express an opinion on the secretarial compliances of the aforesaid laws done by the Company on the basis of our audit. We have conducted the audit solely on the basis of secretarial compliances and filing done by the Company, under the below mentioned laws.

Based on our 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 and authorized representatives during the conduct of secretarial audit, we hereby report that on the basis of our opinion during the audit period covering the financial year ended on 31st March 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism to the extent, in the manner and subject to the reporting made hereinafter.

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

(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;

(i) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings *[Not applicable to the Company during the Audit Period];*

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

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 *[Not applicable to the Company during the Audit Period];*

  (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 *[Not applicable to the Company during the Audit Period];*

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 *[Not applicable to the Company during the Audit Period];*

  (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 *[Not applicable to the Company during the Audit Period];*

  (i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 *[Not applicable to the Company during the Audit Period];* and

  (j) The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015.

We further report that, having regards to the business operations of the Company, in our view following are the laws specifically applicable to the Company for which we have conducted audit on test-check basis, and on the basis of representation made by the Company and its Officers considering the secretarial compliance systems prevailing in the Company:

We have also examined secretarial compliances with the applicable clauses of the following:

(i) (i) Secretarial Standard 1 & 2 issued by The Institute of Company Secretaries of India; and

(ii) (ii) The Listing Agreements entered into by the Company with Stock Exchange.

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

We further report that:

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

2. As per information and representation given, we also report that adequate notices are given to all directors for the scheduled 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.

3. As per minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and hence, no dissenting views have been recorded.

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

We further report that the compliances of applicable financial statements (including maintenance of books of account) and laws relating thereto has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

We further report that based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit and also on the review of representation provided by the Officers, Company Secretary and Director of the Company, in our opinion there are adequate systems and processes commensurate with the size and operations of the company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines as mentioned above.

We further report that during the audit period the Company had following events:

1. Alteration of Main Object Clause of the Memorandum of Association of the Company by adding the new business activity.

2. Alteration of Memorandum of Association of the Company and the Articles of Association of the Company, with respect to change in the name of the Company.

This Report is to be read with our letter of even date which is annexed as annexure and forms an integral part of this report.

For **Prajot Tungare & Associates**
Company Secretaries
(Firm Reg. No. P2001MH01020)
PR No. 7400/2025

CS Jayesh Parmar
Partner
FCS: F11745
CP No: 17776
UDIN: F011745H000526941

Date: 29/05/2026
Place: Pune

ANNEXURE TO SECRETARIAL AUDIT REPORT ISSUED BY COMPANY SECRETARY IN PRACTICE FOR 31ST MARCH 2026

To,
The Members,
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited)
CIN: L55000PN2000PLC177314
A/P. Walchandnagar, Tal. Indapur, Pune, Maharashtra - 413114

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Prajot Tungare & Associates**
Company Secretaries
(Firm Reg. No. P2001MH01020)
PR No.: 993/2020

CS Jayesh Parmar
Partner
FCS: F11745
CP No: 17776
UDIN: F011745H000526941

Date:29/05/2026
Place: Pune

ANNEXURE-II

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. **Details of contracts or arrangements or transactions not at arm's length basis- Not Applicable**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)

2. **Details of material contracts or arrangement or transactions at arm's length basis-**

Name(s) of the related party and nature of relationship	**Nature of contracts/ arrangements/ transactions**	**Duration of the contracts / arrangements/ Transactions**	**Salient terms of the contracts or arrangements or transactions including the value, if any**	**Date(s) of approval by the Board, if any:**	**Amount paid as advances, if any:**
(a)	**(b)**	**(c)**	**(d)**	**(e)**	**(f)**
New Phaltan Sugars Works Distillery Division Ltd	Sale of SDS	Ongoing Basis	139.74 Lakhs	02.04.2025	N.A.
	Sale of services	Ongoing Basis	66.26 Lakhs	02.04.2025	N.A.
	Purchase of SDS	Ongoing Basis	424.15 Lakhs	02.04.2025	N.A.
Chemstock Organics Private Limited	Advance for Purchase of Ethanol & spirit	Ongoing Basis	75.25 Lakhs	14.11.2025	N.A.
Karan Sugars Private Limited	Sale of SDS	Ongoing Basis	483.01 Lakhs	02.04.2025	N.A.
	Purchase of Ethenol for trading	Ongoing Basis	647.23	02.04.2025	N.A.

For and on behalf of the Board of Directors of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited

Amardeepsingh Triloksingh Sethi
Chairman & Wholetime Director
DIN: 00097644

Date: 29th May 2026
Place: Pune

ANNEXURE III

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO PRESCRIBED UNDER SECTION 134 OF THE COMPANIES ACT, 2013 AND RULES THEREUNDER

A. CONSERVATION OF ENERGY

i.	the steps taken or impact on conservation of energy	i) Making of Bio-Gas from Spent wash and it is used in Boiler as fuel. It reduces consumption of bagasse and company also produces electricity through turbine which is captively consumed in our distillation process and reduces the dependency on purchased electricity. ii) The Company has also successfully installed and using1 Mega Watt Solar Power Plant at Company's Factory Site located at A/P Walchandnagar, Tal. Indapur Pune 413114. This will reduce the overall current electricity consumption of the Company. Through this holistic approach by minimizing of waste and electricity consumption by solar power plant the Company is reducing its environmental impact and also achieving greater operational efficiency.
ii.	the steps taken by the company for utilizing alternate sources of energy;	Currently the company is using electricity as the primary source of energy and as mentioned above the Company has installed solar power plant at its factory site through which the Company is utilizing solar energy for reducing its overall electricity consumption.
iii.	the capital investment on energy conservation equipment's;	The Company has not made any capital investment.

B. TECHNOLOGY ABSORPTION

i) Efforts made towards technology absorption: During the year under review the Company did not bring any new technology. Therefore, there is nothing to report under this point.

ii) The benefits derived from such absorption: During the year under review the Company did not bring any new technology. Therefore, there is nothing to report under this point.

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-During the year under review, the Company has not imported any new technology. Therefore, there is nothing to report under this point.

(a) the details of technology imported: NA

(b) the year of import: NA

(c) whether the technology been fully absorbed: NA

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: NA

iv) Expenditure incurred on Research and Development: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Details of inflows & outflows of Foreign Exchange

	2026 (Rupees)
Total foreign exchange earned in terms of actual inflows	NIL
Total foreign exchange spent in terms of actual outflows	NIL

For and on behalf of the Board of Directors of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited

Amardeepsingh Triloksingh Sethi
Chairman & Wholetime Director
DIN: 00097644

Date: 29th May 2026
Place: Pune

ANNEXURE-IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Economy & Outlook

The global economy entered FY 2025–26 with cautious optimism, supported by easing inflationary pressures, gradual monetary policy normalization, and improving consumer sentiment across major economies. According to the International Monetary Fund (IMF) projections, global growth is expected to remain stable in 2025, supported by resilient economic activity despite continued geopolitical uncertainties, trade disruptions, and uneven recovery across regions.

Advanced economies are expected to witness moderate growth due to persistent challenges arising from higher interest rates, subdued productivity growth, and demographic pressures. Emerging market economies, particularly India, continue to remain key contributors to global economic expansion, supported by strong domestic demand, infrastructure development, policy reforms, and increasing digitalization.

India is expected to maintain its position as one of the fastest-growing major economies, driven by robust consumption, sustained government capital expenditure, strengthening manufacturing capabilities, and continued investments in infrastructure. The diversification of global supply chains and increasing focus on emerging markets are expected to further enhance India's role in global economic growth.

The Government of India continued its focus on infrastructure development and productive capital expenditure during FY 2025–26. Investments in roads, railways, ports, renewable energy, logistics, manufacturing and digital infrastructure are expected to improve connectivity, generate employment, enhance productivity, and strengthen India's competitiveness. These initiatives are also expected to support greater participation of domestic and global companies in India's long-term growth story.

The policy focus on domestic manufacturing, energy security, renewable energy, logistics development, and supply-chain diversification is expected to create additional opportunities across industrial and consumer sectors. At the same time, challenges including geopolitical risks, commodity price fluctuations, global trade uncertainties, climate-related risks, and variations in rural demand remain important factors requiring continuous monitoring

Indian Economy Overview

The Indian economy continues to demonstrate resilience, supported by strong domestic fundamentals, a growing consumer base, and continued policy support. GDP growth remains among the highest globally, driven by infrastructure expansion, services sector performance, manufacturing growth, and improving private consumption.

India's consumption-led growth story continues to strengthen, supported by rising disposable incomes, urbanization, favorable demographics, and increasing penetration of digital financial services. The expanding middle-class population and improving rural demand are expected to provide sustained momentum to consumption across both essential and discretionary segments.

The Government of India's continued focus on infrastructure development through higher capital expenditure is expected to create employment opportunities, improve connectivity, and support long-term economic growth. Investments in roads, railways, renewable energy, logistics, and manufacturing infrastructure are expected to strengthen India's competitiveness and attract domestic as well as global investments.

Despite positive growth prospects, challenges such as global geopolitical risks, commodity price volatility, climate-related uncertainties, and fluctuations in rural demand remain key factors requiring continuous monitoring.

Industry Overview

The rapid growth of India's economy and higher disposable income has increased our fuel demand which has a direct impact on air pollution problems and high oil import bills. It has forced the Indian government to look for alternative solutions aimed at reducing its dependence on fossil fuels and Ethanol Fuel Blending Program (EBP) is one such viable solution.

Despite challenges, such as feedstock availability and technological limitations, policymakers and producers have innovatively addressed these challenges through improved policies, regulations, and technological advances. One of the solutions that the GOI used effectively was reduction in production of sugar by diverting of excess cane towards sugarcane juice to ethanol and B Heavy molasses. However, just before the starting of sugar year 23 24 the GOI capped the production of B heavy molasses and ethanol from sugarcane juice. This has caused uncertainty in the industry regarding feedstock policy and this resulted in panic buying of molasses resulting in exorbitant molasses prices. The next years target for EBP is at 20%.

The alcoholic beverage sector has a high-growth potential given the favorable demographics and increasing social acceptance. The alcoholic beverages (alcobev) industry in India has experienced remarkable growth in recent years. This growth can be attributed to several factors, such as rapid urbanization, evolving consumer preferences, a youthful demography, a burgeoning middle-class population with greater purchasing power and the growing preference for premium alcoholic beverages among consumers. Additionally, the increasing variety in the flavors of alcoholic drinks, along with expanding product portfolio by manufacturers, is poised to stimulate growth in the alcohol market.

With a large share of India's population under the age of 30 with demographic and cultural changes have fueled rise in consumption of alcoholic beverages. Although the drinking age ranges between 18-25 in different states the increased working-age population as well as increasing middle class are some of the main drivers of the expansion of alcohol consumption.

Company Overview

As a prominent manufacturer in the industry, we specialize in the production of non-potable alcohol. Our diverse range of products, including Rectified Spirit, De Natured Spirit, Extra Neutral Alcohol, and Potash, caters to various sectors such as pharmaceuticals, cosmetics, fragrances, fertilizers, animal feed, and chemicals. Located in Walchandnagar, Aurangabad, our distillery operates primarily using molasses as a base.

Since our establishment in 2000, we have continuously evolved under the stewardship of our current promoters, who acquired the company in 2005. One of our significant achievements has been pioneering the adoption of cutting-edge technology for converting spent wash, a by-product of Extra Neutral Alcohol production, into valuable resources. This includes the production of fertilizers, cattle feed, and the extraction/reuse of water, effectively minimizing waste and maximizing resource utilization.

Building upon our success, we are now actively expanding our product line and venturing into ethanol production, aiming to achieve comprehensive value creation.

Business Overview

Amidst India's robust liquor industry growth, the Company has thrived and capitalized on the favorable conditions. With the industry witnessing unprecedented expansion and being one of the fastest-growing beverage markets globally, the Company experienced remarkable success.

Furthermore, the company's financial performance with its Profit After Tax (PAT) reaching to Rs. 896.89 Lakhs for FY 2026, decreased compared to FY 2025, where it stood at Rs. 897.08 Lakhs.

This remarkable growth in profit is a clear indication of the Company's strategic acumen and ability to seize the opportunities presented by the thriving liquor industry in India, the Company's position appears promising and well-positioned to continue benefiting from the positive attributes of the alcohol sector.

SCOT

- Strength- The distillery industry has experienced a rise in demand for alcoholic beverages, including non-potable alcohol, both domestically and internationally. Distilleries have the flexibility to produce a wide range of alcoholic products with different flavors, strengths, and applications, catering to diverse consumer preferences.
- Challenges – Compliance with complex and evolving regulations, including licensing, production standards, and marketing restrictions, poses challenges for distilleries. Also the deficient monsoon last year may have caused lower acreage plantation of sugarcane which is main raw material for sugar factories. This may influence the molasses availability and pricing.
- Opportunities – Distilleries can explore international markets to expand their customer base and take advantage of increasing global demand for alcoholic beverages.
- Threats- highly competitive environment where several manufacturers vie for market dominance. However, our company has managed to establish itself as a formidable player and remain at the forefront of the industry.

RATIOS

Ratio	Particulars		As on 31st March 2026	As on 31st March 2025
	Numerator	Denominator		
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	2.03	1.82
Debt-Equity Ratio (in times)	Debt consists of Long Term borrowings and Short Term borrowings	Total Equity	0.78	0.84
Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	3.64	3.05
Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average inventory	2.30	1.74
Trade Receivables Turnover Ratio (in times)	Revenue from operations	Average trade receivables	25.83	40.30
Trade Payables Turnover Ratio (in time)	Cost of purchases + Other expenses	Average trade payables	6.73	8.41

Ratio	Particulars		As on 31st March 2026	As on 31st March 2025
	Numerator	Denominator		
Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital= Average of Current assets– Current liabilities	1.83	1.86
Net Profit Ratio (in %)	Operating Profit for the year	Revenue from operations	6.57	8.07
Return on Equity Ratio (in %)	Profit for the year less Preference dividend (Excluding exceptional item)	Average total equity	8.89%	9.76%
Return on Capital Employed (in %)	Profit before tax and finance costs (Excluding exceptional Items)	Capital employed = Net worth + Total Debt + Deferred tax liabilities	10.59%	10.40%
Return on Investment	Return on Investment/Net Investment	Total Investment= Cost of Investment	2.97%	16.63%

Risks and concerns

The distillery industry operates under stringent government monitoring and regulations, encompassing both central and state laws. The government's active involvement in overseeing the industry presents a unique set of challenges and risks for companies, including our own.

One significant challenge is the ban on liquor consumption in certain states. These prohibitions can significantly impact the market potential and revenue streams for distilleries operating in those regions. The restrictions limit the target market and create obstacles in expanding business operations, potentially hindering growth opportunities.

Moreover, the strict monitoring and regulation by government bodies require distilleries to adhere to numerous compliance standards, licensing requirements, and product quality controls. Failure to meet these regulatory obligations can result in penalties, legal consequences, and damage to the company's reputation.

Additionally, the evolving nature of laws and regulations in the distillery industry introduces uncertainty and the need for continuous adaptation. Changes in taxation policies, labeling requirements, production standards, or advertising restrictions can have a direct impact on business operations and profitability. Staying up to date with these legal developments is crucial to ensure compliance and avoid potential setbacks.

Given these circumstances, the risk profile for distilleries in this industry is amplified. Companies must navigate the complex regulatory landscape, monitor changes in government policies, and proactively manage compliance to mitigate risks effectively. Developing a thorough understanding of the legal framework and building strong relationships with regulatory authorities are essential steps to minimize business risks and maintain operational continuity.

Internal Financial Control

The Company has enlisted the services of an Independent Chartered Accountant to conduct internal audits, ensuring the accuracy and adequacy of recording and reporting practices. This includes verifying the existence of internal controls within the system and implementing necessary measures to update and improve the internal control system. The objective is to ensure that all transactions are properly authorized, recorded, and reported.

Periodic exercises are undertaken to safeguard assets and protect against unauthorized use. The Company's policies, guidelines, and procedures are tailored to the specific nature, size, and complexity of its business operations. These measures contribute to a robust system of internal controls that incorporate automatic checks and balances.

The Company places significant emphasis on maintaining strong internal control systems for financial reporting. This resilience and focus are further reinforced by a comprehensive set of Management Information Systems. Internal audits, conducted either internally or by professional firms, closely monitor business operations to ensure strict adherence to policies, safeguarding of assets, and the timely preparation of reliable financial documents and reports.

Any deviations from established policies and procedures are promptly communicated to the management. In response, the Company takes timely and appropriate measures to address these deviations and maintain uninterrupted business operations.

Overall, the Company's commitment to internal control systems, supported by independent audits and professional oversight, ensures the integrity of its financial reporting, safeguarding of assets, and smooth functioning of the business.

Human Resource

Our Company places significant emphasis on recognizing the importance of its human resources as vital contributors to the Company's growth and success. We consider our employees to be valuable assets, and their achievements and goals are closely intertwined with the overall objectives of the Company.

To uphold this belief, our Company consistently invests in the development of our human capital and strives to retain top talent. We have established well-defined HR policies that ensure the alignment of personal goals with professional growth opportunities. By providing a conducive work environment and offering avenues for career advancement, we encourage our employees to thrive and reach their full potential.

Our human capital encompasses a diverse workforce, including permanent factory workers. Throughout the reviewed period, employee relations have remained healthy, cordial, and harmonious across all levels within the organization. We are committed to nurturing positive relationships with our employees and maintaining an open and respectful work culture.

By prioritizing our human resources, we acknowledge their essential role in driving the Company's success. We will continue to foster an environment that promotes employee engagement, satisfaction, and career progression, as we recognize that a motivated and skilled workforce is instrumental in achieving our goals and maintaining our competitive edge.

Return on net worth:

The details of return on net worth at standalone levels are as follows:

Particulars	**Year**	
	2026	**2025**
Return on net worth (%)	8.89	9.76

Return on net worth is computed as net profit by average net worth. Net profit decreased from ₹ 897.08 to ₹ 896.89.

Disclosures of Accounting Treatment:

The Accounting treatment of your Company in the preparation of financial statements is in consonance with the Accounting Standards 2015 (AS) as amended and there is no deviation in the accounting treatment, different from the said Ind AS.

For and on behalf of the Board of Directors of
Aurangabad Distillery Limited
(Formerly known as Aurangabad Distillery Limited)

Amardeepsingh Triloksingh Sethi
Chairman & Wholetime Director
DIN: 00097644

Date: 29th May 2026
Place: Pune

ANNEXURE V

INFORMATION PURSUANT TO RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26 is:			
	Name of Person	**Designation**	**Ratio of remuneration of each Director to median remuneration of Employees**	**Percentage increase in remuneration**
	Mr. Amardeepsingh Sethi	Chairman & Whole time Director	20.46	0.00
	Mr. Dharampal Kalani	Managing Director	20.46	0.00
	Mr. Kanhaiyalal Kalani	Non-Executive Director	-	-
	Mrs. Jagjitkaur Sethi	Non-Executive Director	-	-
	Mr. Karan Yadav	Chief Executive officer	4.09	0.00
	Mr. Prakash Sawant	Independent Director	-	-
	Mr. Dilip Mutalik	Independent Director	-	-
	Mr. Uday Hemade	Chief Financial Officer	2.88	1.72
	Ms. Pooja Soni	Company Secretary & Compliance Officer	0.74	17.52
2.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:			
	Mr. Uday Hemade –1.72% Ms. Pooja Soni – 17.52%			
3.	The percentage increase in the median remuneration of employees in the financial year.	2.90%		
4.	The number of permanent employees on the rolls of Company.	56		
5.	Average percentage increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	-		
6.	The key parameters for any variable component of remuneration availed by the directors	-		
7.	It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.			

For and on behalf of the Board of Directors of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited)

Amardeepsingh Sethi
Chairman & Whole time Director
DIN: 00097644

Date: 29th May 2026
Place: Pune

ANNEXURE – VI

ANNUAL REPORT ON CSR ACTIVITY

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company:

   The Key focus areas of CSR Policy are:

   1. Education including vocational education, Environment & Health related activities;
   2. Children Education;
   3. Employment enhancing vocational skills;
   4. Environmental sustainability;
   5. Promotion of health awareness.

2. Composition of CSR Committee: **Not Applicable**.

3. Provide the web-link(s) where CSR Policy and CSR Projects approved by the board are disclosed on the website of the company: –www.aurangabaddistillery.com

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

5. (a) Average net profit of the company as per Section 135(5) of the Companies Act, 2013- Rs.2018.728 Lakhs

   (b) Two percent of average net profit of the company as per Section 135(5) of the Companies Act, 2013- Rs. 40.37 Lakhs

   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years- NA

   (d) Amount required to be set-off for the financial year, if any- Rs. 0.07 Lakhs

   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]- Rs. 40.30 Lakhs

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

   (i) Details of CSR Amount Spent against Ongoing Projects for the financial year: Not Applicable

   (ii) Details of CSR amount spent against other than ongoing projects for the financial year: Rs. 40.57 Lakhs.

(Rs. In Lakhs)

(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 (State & District)**	**Amount spent for the project.**	**Mode of Implementation - Direct (Yes/ No).**	**Mode of Implementation - Through Implementing Agency Name CSR Registration Number**
1	Chetana Empowerment Foundation,	Promoting education, including special education and employment-enhancing vocational skills, and livelihood enhancement projects	Yes	Maharashtra Chh. Sambhanji Nagar	1.25.00 Lakhs	No	CSR00048923
	Angel Charitable Trust	Promoting education	No	Gujrat Ahmedabad	39.00 Lakhs	No	CSR0000
	Kalgidhar Society	Promoting education	No	Himachal Pradesh Sirmaur	0.32 Lakhs	No	CSR00004523
		Total			**40.57**		

(b) Amount spent in Administrative Overheads- NIL

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

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]- Rs. 40.57 Lakhs

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

Total Amount Spent for the Financial Year (Rs. in Lakh)	Amount Unspent (in Rs.) - NIL				
	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
40.57	NIL	-	-	NIL	-

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

Sl. No.	Particular	Amount (Rs. in Lakh)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per Section 135(5) of the Companies Act, 2013	40.37
(ii)	Amount required to be set off for the financial Year, if any	0.07
(iii)	Total CSR obligation for the Financial Year [(i)-(ii)]:	40.30
(iv)	Total Amount spent for the Financial Year	40.57
(v)	Excess amount spent for the Financial Year [(iv)-(iii)]	0.27
(vi)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(vii)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.27

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years- NA

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
NA								

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

If yes, enter the number of Capital assets created/ acquired- NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
NA							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5) of the Companies Act, 2013 – N.A.

For and on behalf of the Board of Directors of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited)

Amardeepsingh Triloksingh Sethi
Chairman and Whole Time Director
DIN: 00041021

Date: 29th May, 2026
Place: Pune

CEO& CFO Cerificate

To,

The Board of Directors,
ALCOKRAFT DISTILLERIES LIMITED
(Formerly known as Aurangabad Distillery Limited)

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement of the Company for the year ended 31st March 2026 and that to the best of our knowledge and belief:
    a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
    b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2026 which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
    a. significant changes in internal control over financial reporting during the year;
    b. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
    c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on Behalf of Board of Directors
ALCOKRAFT DISTILLERIES LIMITED
(Formerly known as Aurangabad Distillery Limited)

Karan Vallabh Yadav
Chief Executive Officer

Uday Balwant Hemade
Chief Financial Officer

Date:29/05/2026
Place:Pune

Independent Auditor's Report

To,

The Members,

Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited)

Report on the Audit of the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) ("the Company") which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and Statement of Cash Flow for the year ended on that date, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "standalone Financial Statements")

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

Basis for Opinion

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

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

Key Audit Matters

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

There are no significant Key Audit matters that need to be reported for the current period.

Emphasis of Matter

We wish to report that –

As per Rule 3(1) of the Companies (Accounts) Rules, 2014, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The accounting software used by the Company has the feature to maintain the audit trail but the same was not enabled throughout the year. Though the audit trail was not enabled throughout the audit period, our opinion on the books of accounts is not vitiated as we have adopted alternative audit procedures to confirm that the standalone financial statements are free from material misstatements and present true and fair view of the financial position of the company.

The State Excise Department has raised a demand for excise duty, which, in their view, is due from the company. The company has made an appeal to the state excise minister, who has temporarily stayed the demand without specifying a timeline for the stay. The company has also sought legal opinion on the matter, and it has been disclosed in the Director's Report. According to the directors, this demand is completely erroneous and mala fide and will be quashed in due course of time. After reviewing all the relevant documents, we believe that the company's ability to continue as a going concern is not challenged, despite the raised demand. We have provided a detailed note on this matter in Note No. 34 under Contingent Liabilities in the standalone financial statements.

Our opinion is not modified in the above matter.

Information other than the standalone financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion & analysis, Board's Report including Annexures to Board's Report, shareholders' information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management & Those Charged with Governance for the Standalone Financial Statements –

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in -

- planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the standalone financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matters

There are no matters reportable under this head.

Report on Other Legal and Regulatory Requirements:

1. Companies (Auditor's Report) Order 2020, issued by Central Government of India in terms of sub section (11) of the Section 143 of the Companies Act, 2013 is applicable to the company. We are giving in Annexure a statement on the matters specified in paragraph 3 & 4 of the Order to the extent possible. (Annexure 1)
2. As required by Section 143(3) of the Act, based on our audit, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with in this Report are in agreement with the books of account.
   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act,
   e. On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure 2"**. Our report expresses an unmodified opinion on the adequacy & operating effectiveness of the Company's internal financial control over financial reporting.
   g. In our opinion & to the best of our information & according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.
   h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company has disclosed the impact of pending litigations on its financial position in Note No. 34 of the standalone financial statements.
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
      iv. The management of the Company has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
      v. The management of the Company has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
      vi. Based on the appropriate audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) & (ii) of Rule 11(e) as provided in point no. iv & v above contains any material misstatement.
      vii. The company has not declared or paid any dividend during the year in contravention of the provision of Section 123 of the Companies Act 2013.
      viii. Based on our examination which included test checks, the company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. since the audit trail was not enabled, our comments on whether the audit trail feature has been tampered with and whether the audit trail has been preserved by the company as per the statutory requirements for record retention, are not applicable. (Also refer Emphasis of Matter given above.)

For HMA & Associates
Chartered Accountants
FRN – 100537W

CA Eshan Porwal
Partner
Membership No. – 195835
UDIN: - 26195835DEAQOT7270

Place: - Pune
Date: - 29th May 2026

ANNEXURE 1

ANNEXURE TO INDEPENDENT AUDITORS'REPORT

As per point 3 of Companies (Auditor's Report) Order, 2020 dt.25th February 2020.

Referred to in Paragraph 1 under the heading of "Report on other legal & regulatory requirements" of our report of even date.

Re: - Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) For the F.Y. 2025-26

1. Property, plant & equipment, and intangible assets –

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

b) The Company does not have any intangible assets.

c) The management has physically verified the Property Plant & Equipment at reasonable intervals. We have been informed that no material discrepancies were noticed on such verification as compared to book records.

d) The title deeds of all immovable properties (other than leased properties under duly executed agreement) of Company are held in the name of the company.

e) The company has not revalued its Property Plant & Equipment (including right to use assets) or intangible assets during the year.

f) No proceedings have been initiated or pending against the company or holding any Benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. Hence, no disclosure of such details is required.

2. Inventory –

a) The inventory has been physically verified at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by management is appropriate. Discrepancies of 10% or more in aggregate for each clause of inventory were not noticed.

b) The company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from banks on the basis of security of current assets. Quarterly statements are filed with such Banks which are not entirvely in agreement with the books of account, which is as per the explanations given by the company in Note No. 40 of the Standalone Financial Statements of the company. The details of the differences are as under –

(Rs. in Lakhs)

Periodicity	As submitted to bank	As per books of accounts	Difference
Q-1	12,732.85	12,732.85	0.00
Q-2	11,855.59	11,855.59	0.00
Q-3	12,910.25	12,910.25	0.00
Q-4	12,401.32	12,614.12	212.80

3. Investments made, Guarantee/Security provided, or Loans granted –

a) The company has provided loans, or advances in the nature of loans to other companies -

- The Company has one subsidiary and no joint ventures or associates. No loans, advances, or guarantees have been provided to the subsidiary or to any such entities during the reporting period.
- In the case of parties other than subsidiaries, joint ventures, or associates – the aggregate amount given during the year was Rs. 198.00 lakhs and the balance outstanding as on the balance sheet date was Rs. 3,000.00 lakhs.

(Rs. in Lakhs)

Particulars	Guarantees	Security	Loans	Advances in the nature of loans
Aggregate amount granted / provided during the year				
Others	Nil	Nil	198.00	Nil
Balance Outstanding as at balance sheet date in respect of above cases				
Others	Nil	Nil	3000.00	Nil

b) The terms and conditions of such loans granted are not prejudicial to the interest of the company.

c) In respect of loans and advances and advances in the nature of loans, the schedule of repayment of principal and payment of interest have not been stipulated. In the absence of stipulation of repayment terms are unable to comment on the regularity of repayment of principal and payment of interest.

d) No amount is overdue for more than 90 days. No further reasonable steps are required to be taken by the company for recovery of principal and interest.

e) No loans – which have fallen due during the year – have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f) Company has granted loans or advances in the nature of loans which are either repayable on demand or without specifying the term or period of repayment as given below –

(Rs. in Lakhs)

Particulars	All parties	Promoters	Related parties
Aggregate amount of loans or advances in the nature of loans -			
A Repayable on demand	Nil	Nil	3,000.00
B Terms or period of repayment not specified	Nil	Nil	Nil
Total A + B	**Nil**	**Nil**	3,000.00
Total loans or advances in the nature of loans	**Nil**	**Nil**	3,000.00
Percentage to total loans	0%	0%	100%

4. **Loans to Directors, Investment, Guarantees & Security by Company**

    a) The company has not granted any loans or given guarantees or provided any security in connection with the loan – directly or indirectly - to Directors or any other person in whom Directors are interested in contravention of Section 185 of Companies Act 2013.

    b) The company has not granted any loan or given guarantee or made investment or provided security in contravention of Section 186 of Companies Act 2013.

5. **Deposits –**

    a) The Company has not accepted any deposits. Hence our comments on compliance of the directives of Reserve Bank of India, provisions of Sec.73 to 76 or any other relevant provisions of the Companies Act 2013 & the rules framed there under are not required.

    b) The nature of contravention - not applicable.

    c) No order has been passed by Company Law Board, or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal requiring any compliance.

6. **Cost records –**

    The Company is required to maintain cost records pursuant to Section 148(1) of the Companies Act 2013.

    We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

7. **Statutory dues –**

    a) According to the information & explanations given to us, Company is regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Custom Duty, Excise Duty, VAT, Cess and any other statutory dues with appropriate authority.

    b) No such undisputed dues were outstanding as at the last day of the financial year for a period of more than six months from due date.

    c) Dues outstanding on account of any dispute pending with any forum are to the extent of Rs. 1.50 lakhs on account of TDS defaults, Rs. 1782.31 lakhs on account of M-VAT liability against which Writ Petition is pending in the Hon'ble High Court. Also, Rs. 14,351.40 lakhs on account of demand of State Excise Department against which temporary stay was granted till further order with immediate effect by the State Excise Duty Minister on 05/09/2023. Further details are provided in Note No. 34 of the standalone financial statements. The matter is also disclosed in the Directors' Report and highlighted under the Emphasis of Matter in the Audit Report.

8. **Disclosures under Income tax –**

    No amount of any transactions not recorded in the books of accounts have been surrendered or disclosed as incurred during the year in the tax assessments under Income Tax Act,1961.

9. **Repayment of loans –**

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

    b) The company has not been declared as a willful defaulter by any bank or FI or any other lender.

    c) The term loans were applied for the purpose for which the loans were obtained. Hence, our comment on the amount of the loan so diverted and the purpose for which it was used is not required.

    d) The funds raised on short term basis were not utilized for long-term purposes. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

    e) The company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, JV or associates.

    f) The Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.

10. **Utilization of IPO & further public offer –**

    a) The Company has not raised funds by way of IPO or any Public offer (including Debt instrument) during the year. Hence, our comment on application of funds for the purpose of which those were raised and details of any delays or defaults is not required.

    a) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Hence our comments on compliance of section 42 and 62 of Companies Act, 2013 and utilization of funds for the purpose for which the funds were raised is not required.

11. Fraud –

a) No fraud by the company or on the Company has been noticed or reported during the year. Hence our comments on the nature of fraud and the amount involved are not required.

a) No report u/s 143(12) of the Companies Act, 2013 has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the central Government.

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

12. Nidhi company –

The Company is not a Nidhi Company & hence our comments related to Nidhi Company are not attracted.

13. Related party transactions –

All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the standalone Financial Statements as required by the applicable accounting standards.

14. Internal audit -

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

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

15. Non-cash transactions –

According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

16. Registration with RBI –

a) Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, the registration has not been obtained.

b) Company has not conducted any non-banking financial or housing finance activity without a valid certificate of registration from RBI.

c) Company is not a core investment company (CIC) and hence our comments on its continuous fulfilment of criteria of CIC is not required.

d) The group do not have one or more CIC as part of the group.

17. Cash Losses –

The company has not incurred cash loss during the financial year or in the preceding financial year.

18. Resignation of statutory auditor –

There has been no resignation of the statutory auditors during the year hence it is not necessary to consider the issues, objections or concerns raised by the outgoing auditor.

19. Material uncertainty –

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 of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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.

20. CSR Projects –

In respect of other than ongoing projects, the company has spent the amount required to be spent before expiry of the financial year in compliance with provisions of section 135 of the Companies Act 2013 & is not required to transfer the unspent amount to a Fund specified in Schedule VII. The Company has not undertaken any ongoing projects.

21. Qualifications in the consolidated financial statements –

The reporting under this clause is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

The reasons for any of our unfavourable or qualified report/ remark are mentioned in the relevant point itself.

For HMA & Asso2ciates
Chartered Accountants
FRN – 100537W

CA Eshan Porwal
Partner
Membership No. – 195835
UDIN: - 26195835DEAQOT7270

Place: - Pune
Date: - 29th May 2026

ANNEXURE 2

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

of even date on the standalone financial statements of Alcokraft Distilleries Limited

(Formerly known as Aurangabad Distillery Limited)

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

We have audited the internal financial controls over financial reporting of Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) as of March 31, 2026 in conjunction with our audit of the standalone 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For HMA & Associates
Chartered Accountants
FRN – 100537W

CA Eshan Porwal
Partner
Membership No. – 195835
UDIN: - 26195835DEAQOT7270

Place: - Pune
Date: - 29th May 2026

Balance Sheet

As at 31st March 2026

(Rs in lakhs)

Particulars	Note	As at 31st March 2026	As at 31st March 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,025.00	820.00
(b) Reserves and Surplus	4	9,508.69	7,919.71
Total		**10,533.69**	**9,636.79**
(2) Non-current liabilities			
(a) Long-term Borrowings	5	4,110.85	3,496.69
(b) Deferred Tax Liabilities (net)	6	727.10	757.86
(c) Long-term Provisions	7	72.66	74.84
Total		**4,910.61**	**4,329.39**
(3) Current liabilities			
(a) Short-term Borrowings	8	4,141.84	4,622.08
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		45.23	22.10
- Due to Others		1,909.61	1,376.33
(c) Other Current Liabilities	10	683.44	742.25
(d) Short-term Provisions	11	462.33	517.46
Total		**7,242.45**	**7,280.22**
Total Equity and Liabilities		**22,686.75**	**21,246.40**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	4,132.72	4,423.12
(ii) Capital Work-in-progress	12	659.95	636.26
(b) Non-current Investments	13	1.26	0.26
(c) Long term Loans and Advances	14	3,000.00	2,802.00
(d) Other Non-current Assets	15	199.56	135.07
Total		**7,993.49**	**7,996.71**
(2) Current assets			
(a) Inventories	16	4,131.10	4,121.21
(b) Trade Receivables	17	709.85	346.37
(c) Cash and Cash Equivalents	18	19.93	19.71
(d) Short-term Loans and Advances	19	9,576.91	8,633.16
(e) Unbilled Rvenue	20	-	6.31
(f) Other Current Assets	21	255.47	122.93
Total		**14,693.26**	**13,249.69**
Total Assets		**22,686.75**	**21,246.40**

See accompanying notes to the financial statements

For and on behalf of the Board of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited

As per our report of even date
For HMA & Associates
Chartered Accountants
Firm's Registration No. 100537W

Dharampal Kalani
Managing Director
DIN - 00041021

Amardeepsingh Sethi
Wholetime Director
DIN - 00097644

CA Eshan Porwal
Partner
Membership No. 195835
UDIN:
Place: Pune
Date: 29 May 2026

Karan Yadav
CEO

Pooja Soni
Company Secretary

Uday Hemade
CFO

Place: Pune
Date: 29 May 2026

Statement of Profit and loss

for the year ended 31st March 2025

(Rs in lakhs)

Particulars	Note	31st March 2025	31st March 2024
Revenue from Operations	22	13,641.14	11,117.10
Other Income	23	467.00	871.50
Total Income		14,108.14	11,988.60
Expenses			
Cost of Material Consumed	24	6,447.27	5,822.55
Purchases of Stock in Trade	25	2,805.83	1,387.56
Change in Inventories of work in progress and finished goods	26	238.14	-173.47
Employee Benefit Expenses	27	380.17	370.03
Finance Costs	28	848.46	677.63
Depreciation and Amortization Expenses	29	380.98	385.40
Other Expenses	30	1,790.08	2,271.79
Total expenses		12,890.93	10,741.49
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		1,217.21	1,247.11
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		1,217.21	1,247.11
Extraordinary Item		-	-
Profit/(Loss) before Tax		1,217.21	1,247.11
Tax Expenses	31		
- Current Tax		347.86	343.34
- Deferred Tax		-30.76	-18.58
- Excess/Short Provision Written back/off		3.22	25.27
Profit/(Loss) after Tax		**896.89**	**897.08**
Earnings Per Share (Face Value per Share Rs.10 each)			
- Basic (In Rs)	32	8.75	9.87
- Diluted (In Rs)	32	8.75	9.87

See accompanying notes to the financial statements

For and on behalf of the Board of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited

As per our report of even date
For HMA & Associates
Chartered Accountants
Firm's Registration No. 100537W

Dharampal Kalani
Managing Director
DIN - 00041021

Amardeepsingh Sethi
Wholetime Director
DIN - 00097644

CA Eshan Porwal
Partner
Membership No. 195835
UDIN:
Place: Pune
Date: 29 May 2026

Karan Yadav
CEO

Pooja Soni
Company Secretary

Uday Hemade
CFO

Place: Pune
Date: 29 May 2026

Cash Flow Statement

for the year ended 31 March 2026

Particulars	Note	31st March 2026	31st March 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		896.89	897.08
Depreciation and Amortisation Expense		380.98	385.40
Provision for tax		320.32	350.03
Dividend Income		-0.04	-0.04
Interest Income		-464.63	-342.36
Finance Costs		848.46	677.63
Operating Profit before working capital changes		1,981.98	1,967.75
Adjustment for:			
Inventories		-9.89	-148.92
Trade Receivables		-363.48	-141.08
Loans and Advances		375.31	39.98
Other Current Assets		-126.23	46.68
Other Non current Assets		-64.50	-64.40
Trade Payables		556.40	548.74
Other Current Liabilities		-58.81	-226.26
Short-term Provisions		-55.12	-239.47
Long-term Provisions		-2.17	-0.76
Cash (Used in)/Generated from Operations		2,233.48	1,782.25
Tax paid(Net)		351.08	368.61
Net Cash (Used in)/Generated from Operating Activities		1,882.40	1,413.64
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-114.26	-612.76
Purchase of Equity Instruments		-1.00	-
Loans and Advances given		-1,517.05	-2,393.14
Investment in Term Deposits		-0.90	-0.87
Interest received		464.63	342.36
Dividend received		0.04	0.04
Net Cash (Used in)/Generated from Investing Activities		-1,168.55	-2,664.37
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		614.17	922.16
Proceeds from Short Term Borrowings		-480.25	951.07
Interest Paid		-848.46	-677.63
Net Cash (Used in)/Generated from Financing Activities		-714.53	1,195.60
Net Increase/(Decrease) in Cash and Cash Equivalents		-0.68	-55.13
Opening Balance of Cash and Cash Equivalents		2.81	57.94
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	**18**	**2.13**	**2.81**

Components of cash and cash equivalents	31st March 2026	31st March 2025
Cash on hand	1.13	2.55
Balances with banks in current accounts	1.00	0.27
Cash and cash equivalents as per Cash Flow Statement	**2.13**	**2.81**
Other Bank Balance		
Bank Deposit having maturity of greater than 3 months and less than 12 months	9.94	13.03
Bank Deposit having maturity of greater than 12 months	7.87	3.87
Cash and cash equivalents as per Cash Flow Statement	**19.93**	**19.71**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

For and on behalf of the Board of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited

As per our report of even date
For HMA & Associates
Chartered Accountants
Firm's Registration No. 100537W

Dharampal Kalani
Managing Director
DIN - 00041021

Amardeepsingh Sethi
Wholetime Director
DIN - 00097644

CA Eshan Porwal
Partner
Membership No. 195835
UDIN:
Place: Pune
Date: 29 May 2026

Karan Yadav
CEO

Pooja Soni
Company Secretary

Uday Hemade
CFO

Place: Pune
Date: 29 May 2026

Notes forming part of the Financial Statements

1 Corporate Information

Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) is a limited company domiciled in India and incorporated on 3rd August 2000 under Companies Act, 1956. The company is engaged in the business of production of distillery variants viz rectified spirits, extra neutral alcohol, and denatured spirits. The company has its registered office at A/P Walchandnagar, Tal. Indapur, Pune, Maharashtra, India, 413114.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The financial statements of the company have been prepared under historical cost convention on accrual basis of accounting & in accordance with generally accepted accounting principles in India (Indian GAAP) & the mandatory accounting standards issued by ICAI. The company has prepared these financial statements to comply in all material respects with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The financial statements are presented in India Rupees 'INR' which is also the Company's functional currency, and all values are rounded off to the nearest lakhs except when otherwise indicated. Whenever an amount is presented as INR '0' (zero), it construes amount less than Rs. 50,000/-.

The company has reclassified previous year figures in accordance with the requirements applicable in the current year.

b Basis of Accounting

All the significant accounting policies adopted in the preparation and presentation of financial statements have been disclosed, at one place & forms part of the financial statements. The accounting policies, in all material respects, have been consistently applied by the Company. The change in the accounting policies – if any - which has a material effect in the current period has been disclosed. In case of a change in accounting policies which has a material effect in the current period or later period, the amount by which any item in the financial statements is affected by such change has been ascertained and disclosed in Notes to Financial statements. Where such amount is not ascertainable, wholly or in part, such fact has been indicated.

The fundamental accounting assumption of' 'going concern', 'consistency', & 'accrual', has been followed.

c Use of Estimates

The preparation of financial statements requires the management of the Company to make an estimate & assumptions that affect the reported balances of Assets & Liabilities and disclosure relating to Contingent liabilities as at the date of financial statements & reported amounts of Income & Expenses during the year. Estimates & assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts & circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actuals & estimates are recognised in the period in which the results are known/materialised. Change in estimates is disclosed wherever required.

d Property, Plant and Equipment

e Intangible assets

Intangible Assets acquired separately & also internally generated are recognised at cost less accumulated amortisation and impairment. Amortisation is done on straight line basis over estimated useful economic life and the amortisation period and method are reviewed at the end of each financial year.

In case of derecognition of Intangible Assets, the difference between the carrying amount and disposal proceeds is accounted as gain / loss in the Statement of Profit & Loss.

f Depreciation and amortization

The carrying amount of Property, Plant & equipment as on 31st March 2014 is depreciated over remaining useful life of the assets after reassessing the useful life of the asset. The assets acquired on or after 01.04.2014 are depreciated according to the useful life of such asset as specified in Schedule II of Companies Act, 2013. A residual value of 5% of the cost of acquisition is considered while calculating the depreciation.

While accounting the Property, Plant & Equipment, the principle of component accounting is followed in case of significant components of Property, Plant & Equipment and for depreciating the significant components, the useful life of each significant component is considered separately apart from the remaining parts of the Property, Plant & Equipment.

g Impairment of assets

The company assesses at each reporting date an indication about impairment of an asset. If any indication exists, the company estimates the asset's recoverable amount. The recoverable amount is determined for individual asset. The recoverable amount is higher of the selling price & value in use of the asset. The value in use is estimated on the basis of estimated future cash flows for next 5 years discounted to the present value by using pre-tax discount rate that reflects time value of the money and the risk specific to the asset. Where the carrying amount of the asset exceeds the recoverable amount, the asset is impaired & is written down to its recoverable value.

Impairment losses are recognised in the Statement of Profit & Loss and the depreciation is provided on the revised carrying amount of the asset after impairment. If the previously recognised impairment losses do not exist or have decreased, the same are reversed and the reversible is limited so that carrying amount does not exceed the recoverable amount.

h Leases

As a Lessee:-

Finance leases, which effectively transfers to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the Profit and Loss Account. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset assessed by the management. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

As a Lessor: -

Leases in which the Company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the Company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the Profit and Loss Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Profit and Loss Account.

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment assets. Lease income on an operating lease is recognized in the Profit and Loss Account on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the Profit and Loss Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Profit and Loss Account.

i Investment

Investments which are readily realisable and intended to be held for not more than 1 year from the date on which such investments are made are classified as current investments. All other investments are classified as Long-term Investments.

On initial recognition, all investments are measured at cost. The cost comprises Purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost or fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of investments.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss. TDS on income from Investment is included in Advance taxes paid.

j Inventories

Raw materials and Stores & Spares valued at lower of cost or net realizable value. However, these items are considered to be realisable at replacement cost if the finished goods, in which they will be used, are expected to be sold below cost.

Cost of Inventories is computed on a Weighted Average basis. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition.

Work in progress and manufactured finished goods are valued at the lower of cost and net realisable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, Cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Cost of traded goods is determined on a weighted average basis."

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale. The comparison of cost and net realizable value is made on item-by-item basis.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

k Cash and cash equivalents

The Cash Flow Statement discloses the cash flows during the period classified by operating, investing and financing activities in a manner which is most appropriate to the business of the company for each period for which financial statements are presented. Reporting of cash flows from operating activities has been made by indirect method.

Extraordinary items: The cash flows associated with extraordinary items have been appropriately classified as arising from operating, investing, or financing activities and separately disclosed.

Interests and Dividends: Separate disclosure of cash flows from interest and dividends received and paid has been made. Taxes on income: Cash flows arising from taxes on income are separately disclosed & classified as cash flows from operating activities unless they can be specifically identified with financing and investing activities.

The enterprise has disclosed the components of cash and cash equivalents together with a commentary by management, the amount of significant cash and cash equivalent balances held by the enterprise that are not available for use by it.

l Current assets, loans & advances

Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business.

m Investment Property

Investment in Land or Building which is not intended to be occupied substantially for use in the operations of the company is classified as Investment Property. Investment properties are stated at cost less accumulated depreciation and impairment losses. Depreciation and impairment loss policy as stated above is followed for calculation. On disposal of the Investment Property, the difference between its carrying amount and the net disposal proceeds is charged / credited to Statement of Profit and Loss.

n Revenue recognition

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

Sale of goods and services are recognized net of duties, taxes & Sales Returns. Expenditure & income are accounted on accrual basis including provisions/adjustments for committed obligations & amounts determined payable or receivable during the year.

Sales of goods are recognised when property in goods has been transferred to the buyer for a price or all significant risks and rewards of ownership have been transferred to the buyer and the seller retains no effective control of the goods transferred to a degree usually associated with ownership.

The revenue from service is recognised as and when the services are rendered, based on the agreements/ arrangements with the concerned parties net of duties, taxes. Unearned revenue' included in other current liabilities represent billing in excess of revenue recognized. Rental Income is recognized on time proportionate basis over the period of the rent.

Interest is recognized on a time proportion basis considering the amount outstanding and the applicable interest rate. Dividend is recognised when the Company's right to receive dividend is established.

In case of any pending resolution of significant uncertainties, the revenue recognition is postponed & is disclosed separately in the notes.

o Employee Benefits

Employee benefits include provident fund, employee state insurance, gratuity and leave encashment & bonus.

The Company provides for retirement benefits in the form of gratuity as per Payment of Gratuity Act, 1972. Benefits payable to eligible employees with respect to gratuity, a defined benefit plan, is accounted for on the basis of an actuarial valuation as at the Balance Sheet date. Leave encashment due is provided on the basis of actuarial valuation.

Contributions made to approved scheme of provident fund is a defined contribution plan and is charged to Statement of Profit and Loss on accrual basis. Bonus is provided in the books of accounts as per the provisions of Payment of Bonus Act, 1965 (as amended).

p Borrowing Cost

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowing & exchange differences arriving from foreign currency borrowing to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalised. All other borrowing costs are recognised as expenditure in the period in which they are incurred.

q Related Party Transactions

All related party transactions are reported irrespective of the fact whether such transactions have adversely affected financial position and operating results of the company. The related parties are reported even when there are no transactions with such parties.

Related parties include –

- Enterprises that are under common control – Directly or indirectly.
- Associates and JVs.
- Individuals having interest in voting power of the enterprise that gives them control and significant influence over the enterprise and relatives of such individuals.
- Key management personnel (KMP) and their relatives having significant influence over the enterprise.

The transactions include -

- Sale and purchase of goods and fixed assets and services
- Agency arrangements
- Leased and hire purchase transactions.
- Transfer of R & D
- License agreements
- Financial transactions – Loans, equity, guarantee, collaterals
- Management contracts including deputation of employees. The disclosures are given as per AS 18.

r Foreign currency transactions

Foreign Currency transactions are recorded in reporting currency at the exchange rate prevailing on the date of transaction.

On the reporting date monetary items are retranslated by using the exchange rate prevailing on the reporting date. Foreign exchange difference related to acquisition of Fixed Assets and loans related to it is adjusted in the carrying amount of Fixed Asset and the loan amount.

Income or expenditure arising out of exchange fluctuation other than Fixed Assets and loans on such assets is accounted for in the Statement of Profit and Loss.

s Taxes on Income

Provision for current Income Tax is determined in accordance with the provisions of Income Tax Act 1961. Minimum Alternate Tax (MAT) is not applicable since Company has opted Section 115BAA of Income tax Act 1961. Deferred Tax – subject to materiality – is recognized on timing differences, being the difference between the taxable income & the accounting income that originate in one period & are capable of reversal in one or more subsequent periods. Deferred tax asset is recognized & carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

Indirect Taxes

The amounts of output liability & amounts claimed by the company as eligible input tax credit under the CGST Act, SGST Act, IGST Act, as per the books of account of the company is subject to reconciliation & correction – if any – which will be done while filing of the GST Annual return in Form GSTR 9 - to be filed before due date.

Provisions in respect of present obligations arising out of past events are made in accounts when reliable estimates can be made of the amounts of obligations. Provisions are not discounted to their present value and reviewed at each reporting date. Contingent liabilities & commitments are not accounted but disclosed separately. Contingent assets are neither accounted nor disclosed in the financial statements.

t Segment reporting

The segment reporting is done assuming two segments – Business segment as primary segment & geographical segment as secondary segment. The segment reporting includes segment-wise revenue, expenses, assets & liabilities & accounting policies. Unallocated items include general corporate income and expense items, which are not allocated to any business segment. The disclosures are given as per AS 17.

u Government Grants & Subsidies

Grants and subsidies from the Government are recognised only when there is reasonable assurance that it will be received. When the grant or subsidy relates to the revenue, it is recognised as income in the Statement of Profit and Loss and where the Grant relates to an asset, the same is reduced from the cost of the asset before charging depreciation & when the subsidy is of capital nature but not attributable to any particular asset or group of assets, the same is recognised as Capital reserve.

v Provisions, Contingent liabilities and Contingent assets

Provisions in respect of present obligations arising out of past events are made in accounts when reliable estimates can be made of the amounts of obligations. Provisions are not discounted to their present value and reviewed at each reporting date. Contingent liabilities & commitments are not accounted but disclosed separately. Contingent assets are neither accounted nor disclosed in the financial statements.

w Earnings per share

The earnings considered in ascertaining the Company's earnings per share are net profit after tax. The number of shares is considered on weighted average basis. Partly paid equity shares are treated as fraction of equity share to the extent they are entitled to participate in dividends. For the purpose of calculating dilutive EPS, the net profit attributable to equity shareholders and weighted average number of shares are adjusted for the effect of Dilutive Potential Equity shares.

x Contingencies and events occurring after the Balance Sheet date –

The existence and nature of the contingency is disclosed separately. In case where the potential loss to an enterprise can be reduced or avoided because a contingent liability is matched by a related counterclaim, the amount of the provision on account of contingent liability is determined after taking into account the probable counterclaim if no significant uncertainty as to its measurability or collectability exists.

The existence and amount of guarantees, obligations arising from discounted bills of exchange and similar obligations undertaken by an enterprise have been disclosed in financial statements by way of notes.

y Net profit or loss for the period, prior period items and changes in accounting policies

Profit or loss from ordinary activities & extraordinary items have been disclosed on the face of the statement of profit and loss. Extraordinary items have been disclosed in the statement of profit and loss as part of net profit or loss for the period & the nature and the amount of each extraordinary item have been separately disclosed.

The nature and the amount of a change in an accounting estimate which has a material effect in the current period & subsequent period have been disclosed or if it is impracticable to quantify the amount, that fact has been disclosed.

z Discontinuing operations

The discontinuing operations include such operations which are discontinued pursuant to single plan or which represent major segment, or which can be distinguished operationally or financially. The Company has not discontinued any of its operations during the year.

aa Interim financial reporting

Interim Financial Reporting is applicable to the Company as per SEBI rules. The Company gives condensed set of the financial statements in the interim reporting which includes Balance Sheet, Statement of Profit & Loss, Cash flow statement, notes and other explanatory material & Comments about seasonality of interim operations – if any. In case of Balance Sheet, the period covered is end of current interim period & comparative Balance Sheet as at the end of immediately preceding financial year.

In case of Statement of Profit & Loss, the period covered is current interim period, cumulative for current financial year to date, comparative Profit & Loss for the comparable interim period of immediately preceding financial year & comparative year to date Profit & Loss of immediately preceding financial year.

In case of cash flow statement, the period covered is current financial year to date & comparative statement for the comparable year to date period of immediately preceding financial year.

3. Share Capital

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 11000000 (Previous Year -9000000) Equity Shares	1,100.00	900.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 10250000 (Previous Year -10250000) Equity Shares paid up	1,025.00	1,025.00
Total	**1,025.00**	**1,025.00**

1. Shares held by Holding / ultimate Holding company and / or their subsidiaries / associates - Nil
2. Shares reserved for issue under options - Nil
3. Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of 5 years immediately preceding the reporting date - The company has issued 20,50,000 bonus shares in FY 2024-25, these shares are fully paid.
4. Securities convertible into equity/preference shares issued - Nil
5. There are no unpaid calls or forfeited shares.

(i) Reconciliation of number of shares

Particulars	31 March 2026		31 March 2025	
Equity Shares	**No. of shares**	**(Rs in lakhs)**	**No. of shares**	**(Rs in lakhs)**
Opening Balance	10,250,000	1,025.00	8,200,000	820.00
Issued during the year	-	-	2,050,000	205.00
Deletion during the year	-	-	-	-
Closing balance	**10,250,000**	**1,025.00**	**10,250,000**	**1,025.00**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2026		31 March 2025	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Amardeepsingh T. Sethi	1,215,000	11.85%	1,215,000	11.85%
Baljitkaur R. Sethi	656,250	6.40%	656,250	6.40%
Hiralal K. Kalani	1,237,500	12.07%	1,237,500	12.07%
Dharampal K. Kalani	1,327,500	12.95%	**1,327,500**	**12.95%**
Kanyalal K. Kalani	1,275,000	12.44%	1,275,000	12.44%
Ramanjitkaur H. Sethi	656,250	6.40%	656,250	6.40%
Jagjitkaur A. Sethi	656,250	6.40%	656,250	6.40%

(iv) Shares held by Promoters at the end of the year 31 March 2026

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Ratansingh T. Sethi	Equity	468,750	4.57%	0.00%
Hirasingh T. Sethi	Equity	187,500	1.83%	0.00%
Amardeepsingh T. Sethi	Equity	1,215,000	11.85%	0.00%
Baljitkaur R. Sethi	Equity	656,250	6.40%	0.00%
Hiralal K. Kalani	Equity	1,237,500	12.07%	0.00%
Dharampal K. Kalani	Equity	1,327,500	12.95%	0.00%
Kanyalal K. Kalani	Equity	1,275,000	12.44%	0.00%
Ramanjitkaur H. Sethi	Equity	656,250	6.40%	0.00%
Jagjitkaur A. Sethi	Equity	656,250	6.40%	0.00%

Shares held by Promoters at the end of the year 31 March 2025

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Ratansingh T. Sethi	Equity	468,750	4.57%	0.00%
Hirasingh T. Sethi	Equity	187,500	1.83%	0.00%
Amardeepsingh T. Sethi	Equity	1,215,000	11.85%	0.00%
Baljitkaur R. Sethi	Equity	656,250	6.40%	0.00%
Hiralal K. Kalani	Equity	1,237,500	12.07%	0.00%
Dharampal K. Kalani	Equity	1,327,500	12.95%	0.00%
Kanyalal K. Kalani	Equity	1,275,000	12.44%	0.00%
Ramanjitkaur H. Sethi	Equity	656,250	6.40%	0.00%
Jagjitkaur A. Sethi	Equity	656,250	6.40%	0.00%

4. Reserves and Surplus

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Other Reserves		
Opening Balance	345.00	550.00
Less: Issue of Bonus shares	-	205.00
Closing Balance	345.00	345.00
Statement of Profit and loss		
Balance at the beginning of the year	8,266.79	7,369.71
Add: Profit/(loss) during the year	896.89	897.08
Balance at the end of the year	9,163.69	8,266.79
Total	**9,508.69**	**8,611.79**

5. Long term borrowings

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Secured Term loans from banks		
-HDFC Bank Loan - 8450	272.28	336.38
-HDFC Bank Loan (ECLGS) EX - 8178	-	92.51
-HDFC Bank Term Loan (Solar) - 2699	89.17	182.63
Total	**361.45**	**611.52**

Long term borrowings

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Total continued from previous page	361.45	611.52
- HDFC Bank Term Loan No. 8 - 3417	60.07	145.31
Unsecured Loans and advances from related parties		
- Inter-Corporate Loan	3,689.33	2,739.86
Total	**4,110.85**	**3,496.69**

Particulars of Long term Borrowings

Type of loan from HDFC Bank	Tenure of loan	Rate of Interest	Sanctioned Amount	EMI
HDFC Bank Loan - 8450	71 installments from 07/02/2025	8.50% till Jul-25, 8.00% till Jul-25 and 7.75% till Mar-26	400	7.21
HDFC Bank Loan (ECLGS) EX - 8178	62 installments from 07/02/2022 including moratorium of 24 months for payment of principal.	9.05% till May-25, 8.8% till Aug-25, 8.30% till feb-26 and 8.05% till Mar-26	282	8.77
HDFC Bank Term Loan (Solar) - 2699	61 months from 07/03/2023	9.06% till Apr-25, 8.56% till Jul-25, 8.06% till Jan-26 and 7.81% till Mar-26	412.16	8.56
HDFC Bank Term Loan No. 8 - 3417	70 months from 07/01/2022 including moratorium of 6 months for payment of principal.	9.10% till Jun-25, 8.35% till Dec-25, 8.10% till Mar-26	419.07	8.35

1. Loan from HDFC Bank is a blanket sanction of Rs. 6,421.91 lakhs (P.Y. Rs. 6,421.91 lakhs) towards working capital and term loan for business purposes. The terms and conditions have been renewed vide renewal letter dated 28/03/2025.
2. The loan is primarily secured by commercial shop at office no.604,605 and 606 sixth floor, solitarire business hub, yerawada, Kalyaninagar 411058 and industrial property at Gat No. 45/2, 47/2, 48/2 and 50/2, Village Ranmodwadi, Walchandnagar, Taluka Indapur, Dist. Pune; Fixed Deposit for BG and LC, Plant & Machinery, Stock and Debtors.
3. The loan is further collaterally secured by personal guarantees of Directors - Mr. Dharmapal K Kalani, Kanyalal K Kalani, Amardeepsingh T. Sethi.
4. Amount of "Current maturities of long term debt" is disclosed under the head "Short Term Borrowings" in Note No. 8.
5. The Company has not defaulted on repayment of Loan and Interest.
6. Unsecured Loan includes inter-corporate loan from Sathyam Spirits Private Limited. Interest is payable @ 12% p.a. The tenure of the loan and repayment terms have not been defined and are suject to change as per mutual consent of both the parties.
7. The loans taken during the year are for the purpose specified in the sanction letter.

6. Deferred tax liabilities Net

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Deferred Tax Liability	727.10	757.86
Total	**727.10**	**757.86**

Significant components of Deferred Tax

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	144.96	175.76
Other Timing Differences	582.14	582.10
Gross Deferred Tax Liability (A)	**727.10**	**757.86**
Deferred Tax Asset		
Gross Deferred Tax Asset (B)	-	-
Net Deferred Tax Liability (A) -(B)	**727.10**	**757.86**

Significant components of Deferred Tax charged during the year

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Difference between book depreciation and tax depreciation	-30.80	-17.39
Other Timing Differences	0.04	-1.19
Total	**-30.76**	**-18.58**

7. Long term provisions

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Provision for employee benefits	72.66	74.84
Total	**72.66**	**74.84**

Long Term Povisions include non-current provision for gratuity amounting to Rs. 57.62 lakhs (P.Y.61.09 lakhs) and leave encashment of Rs.15.04 lakhs (P.Y.13.74 lakhs).

8. Short term borrowings

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Current maturities of long-term debt		
-HDFC Bank Loan - 8450	62.76	55.17
-HDFC Bank Loan (ECLGS) EX - 8178	91.83	92.30
-HDFC Bank Term Loan (Solar) - 2699	91.78	82.04
-HDFC Bank Term Loan No. 8 - 3417	84.22	82.78
Secured Loans repayable on demand from banks		
-HDFC Bank - Overdraft	2,611.25	2,609.79
- HDFC Bank - WCDL	1,200.00	1,700.00
Total	**4,141.84**	**4,622.08**

1. In case of non - current maturities of short term borrowings, the nature of security & terms of repayment are disclosed under Note No. 5."Long term borrowings".
2. The overdraft facility from HDFC Bank Limited forms part of the blanket saction as mentioned in Note No. 5. The sanction amount of the loan is Rs. 4,300.00 lakhs including Rs. 100 lakhs seasonal credit and Rs. 1,700 lakhs Working Capital Demand Loan (P.Y. 4,300.00 lakhs). The tenure of the loan is 12 months for overdraft facility and WCDL and 4 months for the seasonal cash credit.
3. The Company has not defaulted in repayment of any loan or interest.

9. Trade payables

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Due to Micro and Small Enterprises		
-Creditors for Capital Goods	2.04	1.57
-Others	43.19	20.53
Due to others		
-Creditors for Capital Goods	664.96	164.75
-Others	1,244.65	1,211.58
Total	**1,954.84**	**1,398.43**

9.1 Trade Payable ageing schedule as at 31 March 2026

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	40.64	0.70	1.06	2.82	45.23
Others	1,477.63	102.66	171.27	158.05	1,909.61
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**1,954.84**
MSME - Undue					
Others - Undue					
Total					**1,954.84**

9.2 Trade Payable ageing schedule as at 31 March 2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	18.22	1.06	2.36	0.46	22.10
Others	872.35	197.11	77.63	229.25	1,376.33
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					1,398.44
MSME - Undue					
Others - Undue					
Total					**1,398.44**

9.3 Micro and Small Enterprise

(Rs in lakhs)

Particulars	31 March 2026		31 March 2025	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	41.32	3.90	19.09	3.02
Principal amount paid beyond appointed date	66.60		10.44	-
Interest due and payable for the year	-	0.89	-	0.70
Interest accrued and remaining unpaid	-	3.90	-	3.02
Further interest remaining due and payable for earlier years.	-	3.02	-	2.32

1. Dues to Micro and Small Enterprises as defined under the MSMED Act, 2006 including bifurcation of Principal & Interest is provided to the extent the information about the same is available with the company.

10. Other current liabilities

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Income received in advance	481.91	567.96
Advance Received on Account of Taxes	168.03	156.71
GST Payable	13.58	1.76
Late Filing Fees (TDS)	0.42	0.42
TDS Payable	19.50	15.40
Total	**683.44**	**742.25**

11 Short term provisions

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Provision for employee benefits	59.52	60.41
Others		
-Provision for Expenses	54.95	113.70
-Provision for Income Tax	347.86	343.35
Total	**462.33**	**517.46**

12. Property, Plant and Equipment

(Rs in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Factory Building	345.54			345.54	159.72	10.95		170.67	174.87	185.82
Office Building	37.86			37.86	10.18	0.60		10.77	27.08	27.68
Temperory Shed for Bagasse	11.37			11.37	11.37	-		11.37	0.00	0.00
Plant & Machinery	7,655.58	90.05		7,745.63	3,454.82	364.79		3,819.61	3,926.02	4,200.76
Vehicle	95.10			95.10	92.26	2.84		95.10	0.00	2.84
Tractor	15.09			15.09	15.09	-		15.09	0.00	0.00
Office Equipment	3.71			3.71	3.71	-		3.71	-	-
Furniture & Fittings	17.55	0.52		18.08	11.65	1.68		13.33	4.75	5.90
Computers	5.13			5.13	5.01	0.12		5.13	0.00	0.12
Total	8,186.94	90.58	-	8,277.52	3,763.82	380.98	-	4,144.80	4,132.72	4,423.12
Previous Year	8,127.06	59.88	-	8,186.94	3,378.42	385.40	-	3,763.82	4,423.12	4,748.64
(ii) Capital Work-in-progress									659.95	636.26

1. Life of the assets is taken as prescribed in Sch. II of Companies Act 2013.
2. Property, Plant & Equipment given on lease - Nil
3. Assets retired from active use & held for disposal - Nil
4. Assets acquired through business combinations - Nil
5. Increases or decreases resulting from revaluations and from impairment losses recognized or reversed directly in revaluation surplus - Nil
6. Impairment loss recognised in the statement of Profit & Loss - Nil
7. Impairment loss reversed in the statement of Profit & Loss - Nil
8. Net exchange differences arising on the translation of the financial statements of a non-integral foreign operation in accordance with AS 11 - Nil
9. The amount of expenditure recognized in the carrying amount of an item of Property, Plant & Equipment in the course of its construction during the current financial year - Nil
10. The amount of compensation from third parties for items of Property,Plant & Equipment that were impaired, lost or given up that is included in the statement of profit and loss - Nil
11. The amount of contractual commitments for the acquisition of Property, Plant & Equipment - Nil
12. Term Loan from HDFC Bank is secured by hypothecation of Plant & Machinery and immovable property at Gat No. 45/2, 47/2, 48/2 and 50/2, Village Ranmodwadi, Walchandnagar, Taluka Indapur, Dist. Pune and commercial shop at office no.604,605 and 606 sixth floor, solitarire business hub, yerawada, Kalyaninagar 411058. The amount of charge created on these assets is Rs.6,421.91 lakhs.The term loans amount outstanding as on 31/3/2026 is Rs.752.11 lakhs (P.Y. 1,069.12 lakhs) and overdraft facility outstanding as on 31/03/2025 is Rs.3,811.25 lakhs (P.Y.4,309.79 lakhs).
13. Spare Parts capitalized from Inventory of the company - Nil
14. There are no changes in accounting estimates with respect to residual value or useful life or depreciation method which have effect on current or subsequent periods.
15. The depreciation is calculated on single shift basis.
16. All title deeds of immovable properties are in the name of company.

(ii) Capital Work-in-progress

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Opening Balance	636.26	83.38
Add: Addition during the year	113.73	636.26
Less: Capitalised during the year	90.05	83.38
Closing Balance	**659.95**	**636.26**

Capital Work-in-Progress Aging Schedule

(Rs in lakhs)

Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2026	Amount in CWIP for a period of				31 March 2025
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	23.68	636.26	-	-	659.95	636.26	-	-	-	636.26
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

13. Non current investments

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Unquoted Other Investments in Equity Instruments	1.26	0.26
Total	**1.26**	**0.26**

13.1 Details of Investments

(Rs in lakhs)

Name of Entity	No of Shares	31 March 2026	No of Shares	31 March 2025
Shares of Saraswat Co-op Bank Ltd at face value of Rs. 10/-	2,500	0.26	2,500	0.26
Shares of Alcomaster Beverages Private Limited	10,000	1.00	-	-

There are no significant restrictions on the right of ownership, realisability of investments or the remittance of income and proceeds of disposal.

14 Long term loans and advances

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Loans and advances to related parties		
-Inter - Corporate Loan	3,000.00	2,802.00
Total	**3,000.00**	**2,802.00**

1. Inter-corporate loans are given to companies in which the directors are interested.
2. The interest charged on this loan is at 9.50% p.a.
3. Since the tenure of the loan and terms of repayment are not specified, the same is repayable on demand.
4. Allowance for Bad & doubtful loans & advances has not been provided.

15 Other non current assets

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Security Deposits	199.56	135.07
Total	**199.56**	**135.07**

16 Inventories

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Raw materials	2,934.04	2,700.34
Work-in-progress	71.14	69.18
Finished goods	1,063.52	1,303.62
Stores and spares	62.40	48.07
Total	**4,131.10**	**4,121.21**

17 Trade receivables

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Unsecured considered good	709.85	346.37
Total	**709.85**	**346.37**

17.1 Trade Receivables ageing schedule as at 31 March 2026

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	657.25	8.55	12.17	9.81	22.06	709.85
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						**709.85**
Undue - considered good						
Total						**709.85**

17.2 Trade Receivables ageing schedule as at 31 March 2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	309.26	0.64	14.33	13.56	8.57	346.37
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						**346.37**
Undue - considered good						
Total						**346.37**

Dues from firms or companies in which directors are interested are disclosed in Note No 35 (iii).

18 Cash and cash equivalents

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Cash on hand	1.13	2.55
Balances with banks in current accounts	1.00	0.26
Cash and cash equivalents - total	2.13	2.81
Other Bank Balances		
Deposits with original maturity for more than 3 months but less than 12 months	9.94	13.03
Deposits with original maturity for more than 12 months	7.87	3.87
Total	**19.93**	**19.71**

Other Bank Balances include deposits against which bank guarantees have been given. Such Cash & cash equivalent balances not available for use are Rs. 12.00 lakhs (P.Y. Rs. 12.00 Lakhs).

19 Short term loans and advances

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Advances to suppliers	9,152.28	8,205.39
Balances with Government Authorities		
-Dues from Income Tax	200.51	342.09
-GST Receivable	213.71	77.74
-State Excise Account	2.08	0.56
Others		
-Advances to Employees	8.33	7.38
Total	**9,576.91**	**8,633.16**

20 Unbilled Rvenue

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Unbilled Revenue Receivable	-	6.31
Total	**-**	**6.31**

21 Other current assets

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Interest receivable	206.40	66.66
Prepaid Expenses	49.07	56.27
Total	**255.47**	**122.93**

Assets other than property, plant & equipment, Intangible assets and non-current investments that do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated - Nil

22 Revenue from operations

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Sale of products		
-Manufacturing - Domestic	6,885.19	7,063.38
-Manufacturing - Export	4,241.46	3,208.33
-Trading	3,544.88	1,646.87
Sale of services		
-Manufacturing Services	146.70	469.66
-Unbilled Revenue	-6.31	-77.74
Other operating revenues		
-Scrap Sale	125.92	-
Other		
-Less- Goods and Service Tax	-1,296.70	-1,193.40
Total	**13,641.14**	**11,117.10**

1. Postponement of revenue on account of significant uncertainities - Nil.
2. Circumstances which necessiate postponement of revenue - NA

23 Other Income

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Interest Income	464.63	342.36
Dividend Income	0.04	0.04
Others		
-Commission Income	-	522.50
-Others	2.33	6.60
Total	**467.00**	**871.50**

24 Cost of Material Consumed

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Raw Material Consumed		
Opening stock	2,700.34	2,737.07
Purchases	6,447.98	5,578.60
Less: Closing stock	2,934.04	2,700.34
Total	**6,214.27**	**5,615.33**
Stores & Spares consumed		
Opening stock	48.07	35.89
Purchases	247.32	219.39
Less: Closing stock	62.40	48.07
Total	**232.99**	**207.21**
Total	**6,447.27**	**5,822.55**

1. Purchases of Raw Material includes transport cost of Rs. 694.30 lakhs (P.Y. - Rs. 653.85 lakhs) and other direct expenses of Rs. 17.50 lakhs (P.Y. - 0.50 lakhs).
2. Purchases of Stores & Spares includes transport cost of Rs. 3.5 lakhs (P.Y. - Rs. 1.42 lakhs)..

25 Purchases of stock in trade

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Trading Purchases	2,805.83	1,387.56
Total	**2,805.83**	**1,387.56**

26 Change in Inventories of work in progress and finished goods

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Opening Inventories		
Finished Goods	1,303.62	1,150.74
Work-in-progress	69.18	48.60
Less: Closing Inventories		
Finished Goods	1,063.52	1,303.62
Work-in-progress	71.14	69.18
Total	**238.14**	**-173.47**

27 Employee benefit expenses

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Salaries and wages		
- Directors Remuneration	120.00	120.00
- Salaries and Wages	247.71	234.78
Contribution to provident and other funds	12.21	11.73
Staff welfare expenses	0.25	3.52
Total	**380.17**	**370.03**

Defined Contribution Plan

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Employers Contribution to Provident Fund	3.83	3.63
Employers Contribution to Pension Scheme 1995	6.82	6.48
Employers Contribution to Superannuation Fund	1.51	1.58
Employers Contribution to Employee State Insurance	0.05	0.05

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	Gratuity		Leave Encashment	
Defined Benefit Obligation at beginning of the year	86.36	76.09	18.34	16.27
Current Service Cost	4.98	4.63	1.84	1.86
Interest Cost	5.32	5.47	1.08	1.13
Actuarial (Gain) / Loss	-3.03	0.52	1.11	0.23
Benefits Paid	-13.93	-0.35	-4.39	-1.15
Defined Benefit Obligation at year end	**79.70**	**86.36**	**17.97**	**18.34**

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	Gratuity		Leave Encashment	
Present value obligation as at the end of the year	79.70	86.36	17.97	18.34
Unfunded net liability recognized in balance sheet	-79.70	-86.36	-17.97	-18.34
Amount classified as:				
Short term provision	22.09	25.27	2.93	4.60
Long term provision	57.62	61.09	15.04	13.74

Expenses recognized in Profit and Loss Account (Rs in lakhs)

Particulars	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	Gratuity		Leave Encashment	
Current service cost	4.98	4.63	1.84	1.86
Interest cost	5.32	5.47	1.08	1.13
Net actuarial loss/(gain) recognized during the year	-3.03	0.52	1.11	0.23
Total expense recognised in Profit and Loss	**7.27**	**10.62**	**4.02**	**3.23**

Actuarial assumptions (Rs in lakhs)

Particulars	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	Gratuity		Leave Encashment	
Discount Rate	7.30%	6.70%	7.30%	6.70%
Expected Rate of increase in Compensation Level	7.00%	7.00%	7.00%	7.00%
Mortality Rate	IALM(2012-14) ult	IALM(2012-14) ult	IALM(2012-14) ult	IALM(2012-14) ult
Retirement Rate	58 Years	58 Years	58 Years	58 Years
Average Attained Age	44.79	45.84	44.79	45.84
Withdrawal Rate	2.00%	2.00%	2.00%	2.00%

General Description of the Plan

1. The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment of an amount based on respective employees' salary and tenure of employment with the Company. Liabilities with regard to the gratuity plan are determined by actuarial valuation performed by an independent actuary at each Balance sheet date using 'Projected Unit Credit' method.
2. The Company provides for leave encashment, a defined benefit obligation covering eligible employees. The leave encashment plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment of an amount based on respective employees' salary and number of unsused leaves accumulated during the tenure of employment with the Company. Liabilities with regard to the leave encashment plan are determined by actuarial valuation performed by an independent actuary at each Balance sheet date using 'Projected Unit Credit' method.
3. The gratuity liability is unfunded and is accounted for on the basis actuarial valuation.
4. The leave encashment liability is not funded. Hence, there is no gain or loss on the plan assets. However, the actuarial gain or loss as reported arises on account of changes in actuarial assumptions and/ or demographic changes in the population profile.

Net assets/liability & actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets (Rs in lakhs)

Particualrs	31.03.2022	31.03.2023	31.03.2024	31.03.2025	31.03.2026
PBO	68.80	73.15	76.09	86.36	79.70
Net assets/(liability)	-68.80	-73.15	-76.09	-86.36	-79.70
Experience gain/(loss) on PBO	3.84	-2.41	-0.95	-1.27	-1.01

28 Finance costs

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Interest expense		
-Interest on Inter-corporate Loans	487.62	312.37
-Interest on Term Loan	47.60	79.52
-Interest on Working Capital Loans	307.04	271.09
-MSME Interest	0.89	0.70
Other borrowing costs		
-Bank Charges	5.31	13.95
Total	**848.46**	**677.63**

29 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Depreciation	380.98	385.40
Total	**380.98**	**385.40**

30 Other expenses

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Auditors' Remuneration	6.00	6.00
Administrative expenses	4.25	5.54
Advertisement	1.63	1.47
Freight outward	175.79	225.99
Insurance	21.91	21.50
Manufacturing Expenses		
-Labour Charges	25.92	23.66
-Labour Charges (Contractor)	75.92	58.56
- Power and fuel	902.18	1,472.24
- Repairs to buildings	1.00	1.30
-Repairs to machinery	38.12	21.86
- Water Charges	162.72	64.91
- Others	21.98	34.51
Professional fees	109.52	23.65
Rent		
-House Rent	3.68	1.94
-Machinery Rent	17.15	10.69
Repairs others	3.52	76.61
Rates and taxes	62.86	65.21
Selling & Distribution Expenses	10.57	2.77
Travelling Expenses	68.10	79.79
Miscellaneous expenses	8.70	1.74
CSR Expenses	40.57	41.00
Donation	0.30	1.30
GST Assessment Dues	0.35	0.03
Labour Charges	5.56	9.22
Licence Fee	21.30	18.29
ROC Charges	0.48	2.01
Total	**1,790.08**	**2,271.79**

31 Tax Expenses

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Current Tax		
-Current Tax	347.86	343.34
Deferred Tax		
-Deferred Tax	-30.76	-18.58
Excess/Short Provision Written back/off		
-Income Tax Provision Short / (Excess)	3.22	25.27
Total	**320.32**	**350.03**

32 Earning per share

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Profit attributable to equity shareholders (Rs in lakhs)	896.89	897.08
Weighted average number of equity shares	10,250,000	9,087,397
Earnings per share basic (Rs)	8.75	9.87
Earnings per share diluted (Rs)	8.75	9.87
Face value per equity share (Rs)	10	10

33 Auditors' Remuneration

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Payments to auditor as		
- Auditor	6.00	6.00
- for other services	0.65	0.65
Total	**6.65**	**6.65**

34 Contingent Liabilities and Commitments

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Claims against the Company not acknowledged as debt		
- Income tax demands	1.50	1.91
- Indirect tax demands	1,782.31	1,782.31
- State Excise Demand	14,351.40	14,351.40
Bank Guarantee	12.00	12.00
Total	**16,147.22**	**16,147.62**

1. Contingent liability on account of income tax demands relate to short deduction of TDS Rs.0.34 lakh, short payment of TDS Rs. 0.43 lakh, Interest on late payment and short deduction and interest u/s 220(2) amounting to Rs 1.12 lakh for various periods. The liability is uncertain relating to its outflow as it depends upon rectification of defaults on traces by filing revised TDS returns for various periods. There is no possibility of reimbursement of the expenses if the liability is crystallised.
2. Contingent liability on account of indirect tax demands relate to liability of MVAT against which Writ Petition is pending in the Hon'ble High Court. Possibility of reimbursement is to the extent of advances received on account of taxes in Note no. 10.
3. Contingent liablity on account of state excise demand relates to demand arising vide order dated 14/08/2023 passed by Office of Commissioner, State Excise, Maharashtra, for payment of duty on rectified spirit on the grounds that the Company has released 34,58,175 litres of pure alchohol for manufacturing of liquor. The Company has challenged this order, and a temporary stay was granted till further order with immediate effect by the State Excise Duty Minister on 05/09/2023. However, the stay order does not mention how long the stay is valid, and no further action has been taken by the excise department since the stay was granted. The liability is uncertain as the case is pending with State Excise Department. There is no possibility of reimbursement if the liability is crystallised.
4. Bank guarantee is given to Maharashtra Pollution Control Board of HDFC Bank. There is uncertainty of outflow because the gaurantees will be invoked by the bank in case of non-performance / violation of agreed terms by the Company. There is no possibility of reimbursement.

35 Related Party Disclosure

(i) List of Related Parties	Relationship
Dharampal Kalani	Managing Director
Amardeepsingh Sethi	Wholetime Director
Karan Yadav	CEO
Kanyalal Kimatram Kalani	Director
Jagjitkaur Amardeepsingh Sethi	Director
Prakash Madhavrao Sawant	Director
Dilip Shriniwas Mutalik	Director
Uday Balwant Hemade	CFO
Pooja Kishore Soni	Company Secretary
Brihan Karan Sugars Syndicate Private Limited	Common Director
Nevitad Distilleries Private Limited	Common Director
Satyam Spirits Private Limited	Common Director
Metri Distilleries LLP	Common Director
New Phaltan Sugars Works Distillery Division Ltd	Common Director
Karan Sugars Private Limited	Common Director
Bharat Distilleries Private Limited	Common Director
Chanakya Beverages Private Limited	Common Director

(i) List of Related Parties	Relationship
Chemstock Organics Private Limited	Common Director
Healthplus Food Products LLP	Common Director
Kalani Packaging Industries Private Limited	Common Director
Kanuhira Finance Private Limited	Common Director
Karan Distilleries Private Limited	Common Director
Karan Liquors Private Limited	Common Director
Machpack Enterprises Private Limited	Common Director
Neptune Warehousing Services LLP	Common Director
Nysa Farms And Agro LLP	Common Director
Priparth Developers LLP	Common Director
Rukhmini Beverages Private Limited	Common Director
Tango Flavours & Services LLP	Common Director
Triloksons Resources Private Limited	Common Director
Vertical Construwell LLP	Common Director
Deogaon Farms LLP	Common Director
Karan Bottling Company Private Limited	Common Director
Gokul Distillery Private Limited	Common Director
Alcomaster Beverages Private Limited	Common Director
Shree Gokul commodities India Private Limited	Common Director
Shree Nivesh Finvest Private Limited	Common Director
Dhirendra Memorial Hospital Private Limited	Common Director
Pooja Kishore Soni	Company Secretary

(ii) Related Party Transactions **(Rs in lakhs)**

Particulars	Relationship	31 March 2026	31 March 2025
Directors Remuneration			
- Dharampal Kalani	Managing Director	60.00	60.00
- Amardeepsingh Sethi	Wholetime Director	60.00	60.00
Remuneration to KMP			
- Karan Yadav	CEO	12.00	12.00
- Uday Balwant Hemade	CFO	7.20	-
- Pooja Kishore Soni	Company Secretary	2.16	1.83
Sale of SDS			
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	139.74	79.50
- Karan Sugars Private Limited	Common Director	483.01	72.52
Interest received			
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	284.23	320.52
Loan given (Net)			
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	198.00	401.50
Interest Paid			
- Satyam Spirits Private Limited	Common Director	487.61	312.37
Loan Taken (Net)			
- Satyam Spirits Private Limited	Common Director	949.47	854.25
Advance Given to Suppier			
- Chemstock Organics Private Limited	Common Director	75.25	-
Sale of services			
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	66.26	393.01
Purchase for Trading			
- Karan Sugars Private Limited	Common Director	647.23	-
Purchase of SDS			
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	424.15	389.84
Investment in subsidiary			
- Alcomaster Beverages Private Limited	Common Director	1.00	-

(iii) Related Party Balances

(Rs in lakhs)

Particulars	Relationship	31 March 2026	31 March 2025
Advance on Account of Taxes			
- Brihan Karan Sugars Syndicate Private Limited	Common Director	55.12	55.12
- Nevitad Distilleries Private Limited	Common Director	6.54	6.54
- Karan Bottling Company Private Limited	Common Director	28.54	28.54
Trade Receivable			
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	71.44	180.19
- Karan Sugars Private Limited	Common Director	-77.84	-
- Chemstock Organics Private Limited	Common Director	-75.25	-
Inter Corporate Loan given			
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	3,000.00	2,802.00
Inter Corporate Loan taken			
- Satyam Spirits Private Limited	Common Director	3,689.33	2,739.86
Trade Payable			
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	178.07	-
Investment in Subsidiary			
- Alcomaster Beverages Private Limited	Common Director	1.00	-

1. Balances of Brihan Karan Sugar Syndicate Private Limited and Nevitad Distilleries Private Limited are related to advances on accounts of taxes. Payments received from these parties is tax differnce on sale of goods. The Writ Petition for the same is already filed in High Court. After the order for the same has been passed, the accounts will be settled as mutually agreed by both the parties.
2. No provision for Doubtful debts in respect of related party transaction is required during the year.
3. The Company has not written off or written back any amount in respect of related parties.

36 Utilization of amount raised by borrowing from Banks or FI for specific purpose

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Amount raised by borrowing from Bank or FI	-	400.00
Amount utilized for the purpose for which borrowing was raised	-	-400.00
Total	-	**-**

37 Details of Short term Provisions (As per Accounting Standard - 29)

(Rs in lakhs)

Particulars	31 March 2026	31 March 2025
Carrying amount at the beginning of the period	517.45	756.93
Additional Provision made in the period incl. increases to existing Provisions	436.87	514.73
Amounts used (i.e. incurred and charged against the provision) during the period	-491.99	-754.20
Total	**462.33**	**517.45**

1. Short term provision includes Provision for Emplyoee Benefits, Provision for Expenses and Provision for Income Tax.
2. The above provisons are expected to be utilised over a period of six months to one year.
3. There are no indications of any uncertainties about these outflows.
4. Amount of expected reimbursements - Nil

38 Details of Long term Provisions (As per Accounting Standard - 29)

Particulars	31 March 2026	31 March 2025
Carrying amount at the beginning of the period	74.83	75.60
Additional Provision made in the period incl. increases to existing Provisions	10.33	1.33
Amounts used (i.e. incurred and charged against the provision) during the period	-12.51	-2.09
Total	**72.66**	**74.83**

1. Long Term provision includes Provision for Employee Benefits being provision for gratuity and leave encashment.
2. The above provisons are expected to be utilised over a period of more than one year.
3. Amount of expected reimbursements - Nil

39 Loans and Advances given to Related Parties

Type of Borrower	31 March 2026		31 March 2025	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Related Parties	3,000.00	100.00%	2,802.00	100.00%
Total	**3,000.00**	**100.00%**	**2,802.00**	**100.00%**

40 Security of Current Assets Against Borrowings

The overdraft facility from HDFC Bank is secured by hypothication of Stock and Debtors.

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account

Particulars	June, 2024	September, 2024	December, 2024	March, 2025
Current Assets as per Quarterly Return filed with Bank	10,683.71	10,219.91	9,683.00	11,518.51
Add:				
Valuation Difference	-	-	-	11.17
Current Assets as per Books of Account	**10,683.71**	**10,219.91**	**9,683.00**	**11,529.68**

The Current Asset Statement is required to be submitted to Bank before 10th of the subsequent month while the net current assets in the books of accounts crystallise after generation of GSTR - 2B report which reflects the purchase bills and valuation of stock as per AS - 2. As a result, there is a difference in the stock valuation and net current assets position submitted to the Bank as compared to the books of accounts.

41 Registration of Charge

The sanctioned limit and disbursement of borrowings of the Company as per latest renewal letter as on 28/03/2025 is Rs. 6,421.91 lakhs. The same has not been registered with ROC within the stipulated time due to technical errors. The management is in the process of resolving the same.

42 Ratio Analysis

Ratios	Numerator	Denominator	31 March 2026	31 March 2025	Change in %
(a) Current Ratio	Current Assets	Current Liabilities	2.03	1.82	11.47%
(b) Debt-Equity Ratio	Total Debts	Shareholder's Equity	0.78	0.84	-7.01%
(c) Debt Service Coverage Ratio	Earning available for Debt Service	Debt Service	3.64	3.05	19.36%
(d) Return on Equity Ratio	Profit after Tax	Average Shareholder's Equity	8.89%	9.76%	-8.91%
(e) Inventory turnover ratio	Cost of goods sold	Average inventory	2.30	1.74	32.29%
(f) Trade receivables turnover ratio	Total Turnover	Average Trade Receivable	25.83	40.30	-35.91%
(g) Trade payables turnover ratio	Total Purchases	Average Trade Payable	6.73	8.41	-19.96%
(h) Net capital turnover ratio	Total Turnover	Closing Working Capital	1.83	1.86	-1.69%
(i) Net profit ratio	Net Profit	Total Turnover	6.57%	8.07%	-18.52%
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	10.59%	10.40%	1.82%
(k) Return on investment	Return on Investment	Total Investment	2.97%	16.63%	-82.15%

Reasons for Variances

1. Inventory Turnover Ratio - The variance is due to higher sales and more efficient inventory management during the year.
2. Trade Receivable Ratio - The variance is on account of increase in Trade Receivables.
3. Return on Investment Ratio - The Variance in ratio is due to increase in investment in equity shares of Alcomaster Beverages Private Limited.

43 CSR Expenditure

Particulars	31 March 2026	31 March 2025
Amount required to be spent by the company during the year	40.37	41.08
Amount of expenditure incurred	40.57	41.00

Nature of CSR activities

1. Gross amount required to be spent as per section 135 of the Companies Act, 2013 – Rs. 40.37 lakhs (P.Y. Rs. 41.08 lakhs)
2. Balance amount available for set off in subsequent years - Rs. 0.27 lakhs (P.Y. Rs. 0.07 lakhs).
3. Donation of Rs. 1.25 Lakhs has made to Chetana Empowerment Foundation, Rs.39.00 Lakhs to Angel Charitable Trust and Rs.0.32 Lakhs to TheKalgidhar Society.

44 Other Regulatory Disclosures as per the Companies Act, 2013

1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
2. The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.
3. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.
4. The Company has one wholly-owned subsidiary as at the end of the reporting period. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
5. The Company has not entered into any scheme of arrangements.
6. Loans/advances/investment out of borrowed fund/share premium/any other source of fund, to any person, including foreign entity, with intention of further investment/loan/guarantee/security on behalf of the Company - Nil
7. Amount received by the Company as Loans/advances/investment, from any person, including foreign entity, with intention of further investment/loan/guarantee/security on behalf of the such funding party - Nil
8. The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
9. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

45 Segment Reporting

1. Though the Company has two business segments namely, distillery division and potash division, the turnover of potash division is less than 10% of the total turnover. Hence, segment reporting for business segment as primary segment is not required to be disclosed.
2. In terms of secondary segment being geographical segment, separate disclosure is not required as the turnover of exports is less than 10% of the total turnover.

See accompanying notes to the financial statements

For and on behalf of the Board of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited

As per our report of even date
For HMA & Associates
Chartered Accountants
Firm's Registration No. 100537W

Dharampal Kalani
Managing Director
DIN - 00041021

Amardeepsingh Sethi
Wholetime Director
DIN - 00097644

CA Eshan Porwal
Partner
Membership No. 195835
UDIN:
Place: Pune
Date: 29 May 2026

Karan Yadav
CEO

Pooja Soni
Company Secretary

Uday Hemade
CFO

Place: Pune
Date: 29 May 2026

Independent Auditor's Report

To,
The Members,
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) ("the Company") and its subsidiary (Holding Company & its Subsidiary together referred to as "the Group") which comprises the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss and Consolidated Statement of Cash Flow for the year ended on that date, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "Consolidated Financial Statements").

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

Basis for Opinion

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no significant Key Audit matters that need to be reported for the current period.

Emphasis of Matter

We wish to report that –

The State Excise Department has raised a demand for excise duty, which, in their view, is due from the company. The company has made an appeal to the state excise minister, who has temporarily stayed the demand without specifying a timeline for the stay. The company has also sought legal opinion on the matter, and it has been disclosed in the Director's Report. According to the directors, this demand is completely erroneous and mala fide and will be quashed in due course of time. After reviewing all the relevant documents, we believe that the company's ability to continue as a going concern is not challenged, despite the raised demand. We have provided a detailed note on this matter in Note No. 34 under Contingent Liabilities in the consolidated financial statements.

Our opinion is not modified in the above matter.

Information other than the consolidated financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion & analysis, Board's Report including Annexures to Board's Report, shareholders' information, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management & Those Charged with Governance for the Consolidated Financial Statements –

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

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

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in -

- planning the scope of our audit work and in evaluating the results of our work; and
- To evaluate the effect of any identified misstatements in the consolidated financial statements.

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

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

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

Other Matters

We did not audit the financial statements of the Alcomaster beverages Private Limited, whose financial statements are reflected in Group's share of net profit/loss for the year ended on 31st March 2026, as considered in the consolidated financial statements as follows: -

Sr. No.	Name of Entity	Relation	Status of Entity	Amount of Profit / (Loss) included (In Rs.)
1	Alcomaster beverages Private Limited	Subsidiary Enterprise	Private Company	**(10 ,000.00)**

Report on Other Legal and Regulatory Requirements:

1. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by

the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

2. As required by Section 143(3) of the Act, based on our audit, we report that:

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

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

   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with in this Report are in agreement with the books of account.

   d. In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act,

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

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure 1"**. Our report expresses an unmodified opinion on the adequacy & operating effectiveness of the Company's internal financial control over financial reporting.

   g. In our opinion & to the best of our information & according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.

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

      i. The Company has disclosed the impact of pending litigations on its financial position in Note No. 34 of the consolidated financial statements.

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

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

      iv. The respective management of the Parent and subsidiary has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Parent and subsidiary company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      v. The management of the Company has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      vi. Based on the appropriate audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) & (ii) of Rule 11(e) as provided in point no. iv & v above contains any material misstatement.

      vii. The company has not declared or paid any dividend during the year in contravention of the provision of Section 123 of the Companies Act 2013.

For HMA & Associates
Chartered Accountants
FRN – 100537W

CA Eshan Porwal
Partner
Membership No. – 195835
UDIN: - 26195835QZMWKU8735

Place: - Pune
Date: - 29th May 2026

ANNEXURE 1

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

of even date on the Consolidated financial statements of Alcokraft Distilleries Limited

(Formerly known as Aurangabad Distillery Limited)

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

We have audited the internal financial controls over financial reporting of Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) (hereinafter referred to as "the holding company") as of March 31, 2026 in conjunction with our audit of the consolidated 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 consolidated 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For HMA & Asso2ciates
Chartered Accountants
FRN – 100537W

CA Eshan Porwal
Partner
Membership No. – 195835
UDIN: - 26195835QZMWKU8735

Place: - Pune
Date: - 29th May 2026

ANNEXURE 2
ANNEXURE TO INDEPENDENT AUDITORS' REPORT

of even date on the standalone financial statements of Alcokraft Distilleries Limited
Formerly known as Aurangabad Distillery Limited

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

We have audited the internal financial controls over financial reporting of Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) as of March 31, 2026 in conjunction with our audit of the standalone 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For HMA & Associates
Chartered Accountants
FRN – 100537W
CA Eshan Porwal
Partner
Membership No. – 195835
UDIN: - 26195835DEAQOT7270

Place: - Pune
Date: - 29th May 2026

Balance Sheet

Consolidated Balance Sheet as at 31st March 2026

(Rs in lakhs)

Particulars	Note	As at 31st March 2026
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	3	1,025.00
(b) Reserves and Surplus	4	9,508.59
Total		**10,533.59**
(2) Non-current liabilities		
(a) Long-term Borrowings	5	4,110.85
(b) Deferred Tax Liabilities (net)	6	727.10
(c) Long-term Provisions	7	72.66
Total		**4,910.61**
(3) Current liabilities		
(a) Short-term Borrowings	8	4,141.84
(b) Trade Payables	9	
- Total outstanding dues of Micro and Small Enterprises		45.23
- Total outstanding dues of others		1,909.61
(c) Other Current Liabilities	10	683.54
(d) Short-term Provisions	11	462.33
Total		**7,242.55**
Total Equity and Liabilities		**22,686.75**
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	12	4,132.72
(ii) Capital Work-in-progress	12	659.95
(b) Non-current Investments	13	0.26
(c) Long term Loans and Advances	14	3,000.00
(d) Other Non-current Assets	15	199.56
Total		**7,992.49**
(2) Current assets		
(a) Inventories	16	4,131.10
(b) Trade Receivables	17	709.85
(c) Cash and Cash Equivalents	18	20.93
(d) Short-term Loans and Advances	19	9,576.91
(e) Unbilled Rvenue	20	-
(f) Other Current Assets	21	255.47
Total		**14,694.26**
Total Assets		**22,686.75**

See accompanying notes to the financial statements

For and on behalf of the Board of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited

As per our report of even date
For HMA & Associates
Chartered Accountants
Firm's Registration No. 100537W

Dharampal Kalani
Managing Director
DIN - 00041021

Amardeepsingh Sethi
Wholetime Director
DIN - 00097644

CA Eshan Porwal
Partner
Membership No. 195835
UDIN:
Place: Pune
Date: 29 May 2026

Karan Yadav
CEO

Pooja Soni
Company Secretary

Uday Hemade
CFO

Place: Pune
Date: 29 May 2026

Statement of Profit and loss

Consolidated Statement of Profit and loss for the year ended 31st March 2026

(Rs in lakhs)

Particulars	Note	Year ended on 31-March-2026
Revenue from Operations	22	13,641.14
Other Income	23	467.00
Total Income		14,108.14
Expenses		
Cost of Material Consumed	24	6,447.27
Purchases of Stock in Trade	25	2,805.83
Change in Inventories of work in progress and finished goods	26	238.14
Employee Benefit Expenses	27	380.17
Finance Costs	28	848.46
Depreciation and Amortization Expenses	29	380.98
Other Expenses	30	1,790.18
Total expenses		12,891.03
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		1,217.11
Exceptional Item		-
Profit/(Loss) before Extraordinary Item and Tax		1,217.11
Extraordinary Item		-
Profit/(Loss) before Tax		1,217.11
Tax Expenses	31	
- Current Tax		347.86
- Deferred Tax		-30.76
- Excess/Short Provision Written back/off		3.22
Profit/(Loss) after Tax		**896.79**
Profit/(Loss) for the Period (before Minority Interest Adjustment)		**896.79**
Less: Minority Interest in Profit/(Losses)		**-**
Profit/(Loss) for the Period (after Minority Interest Adjustment)		**896.79**
Earnings Per Share (Face Value per Share Rs.10 each)		
-Basic (In Rs)	32	8.75
-Diluted (In Rs)	32	8.75

See accompanying notes to the financial statements

For and on behalf of the Board of
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Cash Flow Statement

Consolidated Cash Flow Statement for the year ended As at 31st March 2026

Particulars	Note	Year ended on 31-March-2026
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax		896.79
Depreciation and Amortisation Expense		380.98
Provision for tax		320.32
Dividend Income		-0.04
Interest Income		-464.63
Finance Costs		848.46
Operating Profit before working capital changes		1,981.88
Adjustment for:		
Inventories		-9.89
Trade Receivables		-363.48
Loans and Advances		375.31
Other Current Assets		-126.23
Other Non current Assets		-64.50
Trade Payables		556.40
Other Current Liabilities		-58.71
Short-term Provisions		-55.12
Long-term Provisions		-2.17
Cash (Used in)/Generated from Operations		2,233.48
Tax paid(Net)		351.08
Net Cash (Used in)/Generated from Operating Activities		1,882.40
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment		-114.26
Loans and Advances given		-1,517.05
Investment in Term Deposits		-0.90
Interest received		464.63
Dividend received		0.04
Net Cash (Used in)/Generated from Investing Activities		-1,167.55
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings		632.46
Proceeds from Short Term Borrowings		-498.53
Interest Paid		-848.46
Net Cash (Used in)/Generated from Financing Activities		-714.53
Net Increase/(Decrease) in Cash and Cash Equivalents		0.32
Opening Balance of Cash and Cash Equivalents		2.81
Closing Balance of Cash and Cash Equivalents	**18**	**3.13**

Components of cash and cash equivalents	Year ended on 31-March-2026
Cash on hand	1.13
Cheques, drafts on hand	1.00
Balances with banks in current accounts	1.00
Cash and cash equivalents as per Cash Flow Statement	**3.13**
Other Bank Balance	
Bank Deposit having maturity of greater than 3 months and less than 12 months	9.94
Bank Deposit having maturity of greater than 12 months	7.87
Less: Deposits reclassified to other non current assets	-
Cash and bank balance as per Balance Sheet	**20.93**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

For and on behalf of the Board of
Alcokraft Distilleries Limited
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As per our report of even date
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Company Secretary

Uday Hemade
CFO

Place: Pune
Date: 29 May 2026

Notes forming part of the Financial Statements

1 Corporate Information

The Holding company Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited) is a limited company domiciled in India and incorporated on 3rd August 2000 under Companies Act, 1956. The Holding company is engaged in the business of production of distillery variants viz rectified spirits, extra neutral alcohol, and denatured spirits. The Holding company has its registered office at A/P Walchandnagar, Tal. Indapur, Pune, Maharashtra, India, 413114. The Company acquired 100% of the equity shares of Alcomaster Beverages Private Limited, making it a wholly owned subsidiary with effect from 27 December 2025. Alcomaster Beverages Private Limited is engaged in the manufacturing, processing, bottling, marketing, and trading of alcoholic and non-alcoholic beverages, along with related agricultural and industrial products.

Principle of Consolidation: The consolidated financial statements relate to Alcokraft Distilleries Limited (Formerly known as Aurangabad Distillery Limited), the Holding Company and its subsidiary company (collectively referred to as "the Group"). The consolidated financial statements have been prepared on the following basis: 1.The financial statements of the Holding and its subsidiary company have been combined on a line by line basis by adding together the values of like items of assets, liabilities, income and expenses with effect from 27 December 2025 after eliminating intragroup balances and intra-group transactions resulting in unrealised profits or losses, as per Accounting Standard 21 – "Consolidated Financial Statements". 2.The financial statements of the subsidiary, used in the consolidation, are drawn up to the same reporting date as that of the Company i.e. March 31, 2026. Being the first year of consolidation with the Holding Company, no previous year figures have been given.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements of the company have been prepared under historical cost convention on accrual basis of accounting & in accordance with generally accepted accounting principles in India (Indian GAAP) & the mandatory accounting standards issued by ICAI. The company has prepared these consolidated financial statements to comply in all material respects with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The consolidated financial statements are presented in India Rupees 'INR' which is also the Company's functional currency, and all values are rounded off to the nearest lakhs except when otherwise indicated. Whenever an amount is presented as INR '0' (zero), it construes amount less than Rs. 50,000/-.

The company has reclassified previous year figures in accordance with the requirements applicable in the current year.

b Basis of Accounting

All the significant accounting policies adopted in the preparation and presentation of consolidated financial statements have been disclosed, at one place & forms part of the consolidated financial statements. The accounting policies, in all material respects, have been consistently applied by the Company. The change in the accounting policies – if any - which has a material effect in the current period has been disclosed. In case of a change in accounting policies which has a material effect in the current period or later period, the amount by which any item in the consolidated financial statements is affected by such change has been ascertained and disclosed in Notes to consolidated Financial statements. Where such amount is not ascertainable, wholly or in part, such fact has been indicated.

The fundamental accounting assumption of' 'going concern', 'consistency', & 'accrual', has been followed.

c Use of Estimates

The preparation of consolidated financial statements requires the management of the Company to make an estimate & assumptions that affect the reported balances of Assets & Liabilities and disclosure relating to Contingent liabilities as at the date of consolidated financial statements & reported amounts of Income & Expenses during the year. Estimates & assumptions used in the preparation of the consolidated financial statements are based upon management's evaluation of the relevant facts & circumstances as of the date of the consolidated financial statements, which may differ from the actual results at a subsequent date. Difference between the actuals & estimates are recognised in the period in which the results are known/materialised. Change in estimates is disclosed wherever required.

d Property, Plant and Equipment

For each class of property, plant and equipment, the company has opted for cost model. Property, Plant & Equipment are stated at cost less depreciation less impairment losses. Cost comprises purchase price, capitalised borrowing cost and subsequent expenditure if it increases the future benefits from the existing asset. Cost has been adjusted to the extent of GST credit available and exchange difference arising on translation / settlement of foreign currency monetary items pertaining to the acquisition of depreciable asset.

In case of derecognition of Property, Plant & Equipment, the difference between the carrying amount and disposal proceeds is accounted as gain / loss in the Statement of Profit & Loss.

Advances paid towards the acquisition of property, plant & equipment, outstanding at each balance sheet date are shown under capital advances. The cost of property, plant & equipment nor ready for its intended use on such date, is disclosed under CWIP.

e Intangible assets

Intangible Assets acquired separately & also internally generated are recognised at cost less accumulated amortisation and impairment. Amortisation is done on straight line basis over estimated useful economic life and the amortisation period and method are reviewed at the end of each financial year.

In case of derecognition of Intangible Assets, the difference between the carrying amount and disposal proceeds is accounted as gain / loss in the Statement of Profit & Loss.

f Depreciation and amortization

The carrying amount of Property, Plant & equipment as on 31st March 2014 is depreciated over remaining useful life of the assets after reassessing the useful life of the asset. The assets acquired on or after 01.04.2014 are depreciated according to the useful life of such asset as specified in Schedule II of Companies Act, 2013. A residual value of 5% of the cost of acquisition is considered while calculating the depreciation.

While accounting the Property, Plant & Equipment, the principle of component accounting is followed in case of significant components of Property, Plant & Equipment and for depreciating the significant components, the useful life of each significant component is considered separately apart from the remaining parts of the Property, Plant & Equipment.

g Impairment of assets

The company assesses at each reporting date an indication about impairment of an asset. If any indication exists, the company estimates the asset's recoverable amount. The recoverable amount is determined for individual asset. The recoverable amount is higher of the selling price & value in use of the asset. The value in use is estimated on the basis of estimated future cash flows for next 5 years discounted to the present value by using pre-tax discount rate that reflects time value of the money and the risk specific to the asset. Where the carrying amount of the asset exceeds the recoverable amount, the asset is impaired & is written down to its recoverable value.

Impairment losses are recognised in the Statement of Profit & Loss and the depreciation is provided on the revised carrying amount of the asset after impairment. If the previously recognised impairment losses do not exist or have decreased, the same are reversed and the reversible is limited so that carrying amount does not exceed the recoverable amount.

h Leases

As a Lessee:-

Finance leases, which effectively transfers to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the Profit and Loss Account. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset assessed by the management. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis over the lease term.

As a Lessor:-

Leases in which the Company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the Company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the Profit and Loss Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Profit and Loss Account.

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment assets. Lease income on an operating lease is recognized in the Profit and Loss Account on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the Profit and Loss Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the Profit and Loss Account.

i Investment

Investments which are readily realisable and intended to be held for not more than 1 year from the date on which such investments are made are classified as current investments. All other investments are classified as Long-term Investments.

On initial recognition, all investments are measured at cost. The cost comprises Purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the consolidated financial statements at lower of cost or fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of investments. On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss. TDS on income from Investment is included in Advance taxes paid.

j Inventories

Raw materials and Stores & Spares valued at lower of cost or net realizable value. However, these items are considered to be realisable at replacement cost if the finished goods, in which they will be used, are expected to be sold below cost.

Cost of Inventories is computed on a Weighted Average basis. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. Work in progress and manufactured finished goods are valued at the lower of cost and net realisable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, Cost of conversion and other costs incurred in bringing these inventories to their present location and condition. Cost of traded goods is determined on a weighted average basis.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale. The comparison of cost and net realizable value is made on item-by-item basis.

k Cash and cash equivalents

The Cash Flow Statement discloses the cash flows during the period classified by operating, investing and financing activities in a manner which is most appropriate to the business of the company for each period for which consolidated financial statements are presented. Reporting of cash flows from operating activities has been made by indirect method.

Extraordinary items: The cash flows associated with extraordinary items have been appropriately classified as arising from operating, investing, or financing activities and separately disclosed.

Interests and Dividends: Separate disclosure of cash flows from interest and dividends received and paid has been made. Taxes on income: Cash flows arising from taxes on income are separately disclosed & classified as cash flows from operating activities unless they can be specifically identified with financing and investing activities.

The enterprise has disclosed the components of cash and cash equivalents together with a commentary by management, the amount of significant cash and cash equivalent balances held by the enterprise that are not available for use by it.

l Current assets, loans & advances

Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business.

m Investment Property

Investment in Land or Building which is not intended to be occupied substantially for use in the operations of the company is classified as Investment Property. Investment properties are stated at cost less accumulated depreciation and impairment losses. Depreciation and impairment loss policy as stated above is followed for calculation. On disposal of the Investment Property, the difference between its carrying amount and the net disposal proceeds is charged / credited to Statement of Profit and Loss.

n Revenue recognition

Sale of goods

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

Sale of goods and services are recognized net of duties, taxes & Sales Returns. Expenditure & income are accounted on accrual basis including provisions/adjustments for committed obligations & amounts determined payable or receivable during the year.

Sales of goods are recognised when property in goods has been transferred to the buyer for a price or all significant risks and rewards of ownership have been transferred to the buyer and the seller retains no effective control of the goods transferred to a degree usually associated with ownership.

The revenue from service is recognised as and when the services are rendered, based on the agreements/ arrangements with the concerned parties net of duties, taxes. Unearned revenue' included in other current liabilities represent billing in excess of revenue recognized. Rental Income is recognized on time proportionate basis over the period of the rent.

Interest is recognized on a time proportion basis considering the amount outstanding and the applicable interest rate. Dividend is recognised when the Company's right to receive dividend is established. In case of any pending resolution of significant uncertainties, the revenue recognition is postponed & is disclosed separately in the notes.

o Employee Benefits

Employee benefits include provident fund, employee state insurance, gratuity and leave encashment & bonus.

The Company provides for retirement benefits in the form of gratuity as per Payment of Gratuity Act, 1972. Benefits payable to eligible employees with respect to gratuity, a defined benefit plan, is accounted for on the basis of an actuarial valuation as at the Balance Sheet date. Leave encashment due is provided on the basis of actuarial valuation.

Contributions made to approved scheme of provident fund is a defined contribution plan and is charged to Statement of Profit and Loss on accrual basis. Bonus is provided in the books of accounts as per the provisions of Payment of Bonus Act, 1965 (as amended).

p Borrowing Cost

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowing & exchange differences arriving from foreign currency borrowing to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalised. All other borrowing costs are recognised as expenditure in the period in which they are incurred.

q Related Party Transactions

All related party transactions are reported irrespective of the fact whether such transactions have adversely affected financial position and operating results of the company. The related parties are reported even when there are no transactions with such parties.

Related parties include –

- Enterprises that are under common control – Directly or indirectly.
- Associates and JVs.
- Individuals having interest in voting power of the enterprise that gives them control and significant influence over the enterprise and relatives of such individuals.
- Key management personnel (KMP) and their relatives having significant influence over the enterprise.

The transactions include -

- Sale and purchase of goods and fixed assets and services
- Agency arrangements
- Leased and hire purchase transactions.
- Transfer of R & D
- License agreements
- Financial transactions – Loans, equity, guarantee, collaterals
- Management contracts including deputation of employees.
- The disclosures are given as per AS 18.

r Foreign currency transactions

Foreign Currency transactions are recorded in reporting currency at the exchange rate prevailing on the date of transaction.

On the reporting date monetary items are retranslated by using the exchange rate prevailing on the reporting date. Foreign exchange difference related to acquisition of Fixed Assets and loans related to it is adjusted in the carrying amount of Fixed Asset and the loan amount.

Income or expenditure arising out of exchange fluctuation other than Fixed Assets and loans on such assets is accounted for in the Statement of Profit and Loss.

s Taxes on Income

Current tax

Provision for current Income Tax is determined in accordance with the provisions of Income Tax Act 1961. Minimum Alternate Tax (MAT) is not applicable since Company has opted Section 115BAA of Income tax Act 1961. Deferred Tax – subject to materiality – is recognized on timing differences, being the difference between the taxable income & the accounting income that originate in one period & are capable of reversal in one or more subsequent periods. Deferred tax asset is recognized & carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

Indirect Taxes

The amounts of output liability & amounts claimed by the company as eligible input tax credit under the CGST Act, SGST Act, IGST Act, as per the books of account of the company is subject to reconciliation & correction – if any – which will be done while filing of the GST Annual return in Form GSTR 9 - to be filed before due date.

Provisions in respect of present obligations arising out of past events are made in accounts when reliable estimates can be made of the amounts of obligations. Provisions are not discounted to their present value and reviewed at each reporting date. Contingent liabilities & commitments are not accounted but disclosed separately. Contingent assets are neither accounted nor disclosed in the consolidated financial statements.

Deferred tax

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

t Segment reporting

The segment reporting is done assuming two segments – Business segment as primary segment & geographical segment as secondary segment. The segment reporting includes segment-wise revenue, expenses, assets & liabilities & accounting policies. Unallocated items include general corporate income and expense items, which are not allocated to any business segment. The disclosures are given as per AS 17.

u Government Grants & Subsidies

Grants and subsidies from the Government are recognised only when there is reasonable assurance that it will be received. When the grant or subsidy relates to the revenue, it is recognised as income in the Statement of Profit and Loss and where the Grant relates to an asset, the same is reduced from the cost of the asset before charging depreciation & when the subsidy is of capital nature but not attributable to any particular asset or group of assets, the same is recognised as Capital reserve.

v Provisions, Contingent liabilities and Contingent assets

Provisions in respect of present obligations arising out of past events are made in accounts when reliable estimates can be made of the amounts of obligations. Provisions are not discounted to their present value and reviewed at each reporting date. Contingent liabilities & commitments are not accounted but disclosed separately. Contingent assets are neither accounted nor disclosed in the consolidated financial statements.

w Earnings per share

The earnings considered in ascertaining the Company's earnings per share are net profit after tax. The number of shares is considered on weighted average basis. Partly paid equity shares are treated as fraction of equity share to the extent they are entitled to participate in dividends. For the purpose of calculating dilutive EPS, the net profit attributable to equity shareholders and weighted average number of shares are adjusted for the effect of Dilutive Potential Equity shares.

x Contingencies and events occurring after the Balance Sheet date –

The existence and nature of the contingency is disclosed separately. In case where the potential loss to an enterprise can be reduced or avoided because a contingent liability is matched by a related counterclaim, the amount of the provision on account of contingent liability is determined after taking into account the probable counterclaim if no significant uncertainty as to its measurability or collectability exists.

The existence and amount of guarantees, obligations arising from discounted bills of exchange and similar obligations undertaken by an enterprise have been disclosed in consolidated financial statements by way of notes.

y Net profit or loss for the period, prior period items and changes in accounting policies

Profit or loss from ordinary activities & extraordinary items have been disclosed on the face of the statement of profit and loss. Extraordinary items have been disclosed in the statement of profit and loss as part of net profit or loss for the period & the nature and the amount of each extraordinary item have been separately disclosed.

The nature and the amount of a change in an accounting estimate which has a material effect in the current period & subsequent period have been disclosed or if it is impracticable to quantify the amount, that fact has been disclosed.

z Discontinuing operations

The discontinuing operations include such operations which are discontinued pursuant to single plan or which represent major segment, or which can be distinguished operationally or financially. The Company has not discontinued any of its operations during the year.

aa Interim financial reporting

Interim Financial Reporting is applicable to the Company as per SEBI rules. The Company gives condensed set of the consolidated financial statements in the interim reporting which includes Balance Sheet, Statement of Profit & Loss, Cash flow statement, notes and other explanatory material & Comments about seasonality of interim operations – if any. In case of Balance Sheet, the period covered is end of current interim period & comparative Balance Sheet as at the end of immediately preceding financial year.

In case of Statement of Profit & Loss, the period covered is current interim period, cumulative for current financial year to date, comparative Profit & Loss for the comparable interim period of immediately preceding financial year & comparative year to date Profit & Loss of immediately preceding financial year. In case of cash flow statement, the period covered is current financial year to date & comparative statement for the comparable year to date period of immediately preceding financial year.

3. Share Capital

(Rs in lakhs)

Particulars	As at 31-March-2026
Authorised Share Capital	
Equity Shares, of Rs. 10 each, 11000000 (Previous Year -9000000) Equity Shares	1,100.00
Issued, Subscribed and Fully Paid up Share Capital	
Equity Shares, of Rs. 10 each, 10250000 (Previous Year -10250000) Equity Shares paid up	1,025.00
Total	**1,025.00**

1. Shares held by Holding / ultimate Holding company and / or their subsidiaries / associates - Nil
2. Shares reserved for issue under options - Nil
3. Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of 5 years immediately preceding the reporting date - The company has issued 20,50,000 bonus shares in FY 2024-25, these shares are fully paid.
4. Securities convertible into equity/preference shares issued - Nil
5. There are no unpaid calls or forfeited shares.

(i) Reconciliation of number of shares

Particulars	As at 31-March-2026	
Equity Shares	No. of shares	(Rs in lakhs)
Opening Balance	10,250,000	1,025.00
Issued during the year	-	-
Deletion during the year	-	-
Closing balance	**10,250,000**	**1,025.00**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Holding Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	As at 31-March-2026	
Name of Shareholder	**No. of shares**	**In %**
Amardeepsingh T. Sethi	1,215,000	11.85%
Baljitkaur R. Sethi	656,250	6.40%
Hiralal K. Kalani	1,237,500	12.07%
Dharampal K. Kalani	1,327,500	12.95%
Kanyalal K. Kalani	1,275,000	12.44%
Ramanjitkaur H. Sethi	656,250	6.40%
Jagjitkaur A. Sethi	656,250	6.40%

(iv) Shares held by Promoters at the end of the year 31 March 2026

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Ratansingh T. Sethi	Equity	468,750	4.57%	0.00%
Hirasingh T. Sethi	Equity	187,500	1.83%	0.00%
Amardeepsingh T. Sethi	Equity	1,215,000	11.85%	0.00%
Baljitkaur R. Sethi	Equity	656,250	6.40%	0.00%
Hiralal K. Kalani	Equity	1,237,500	12.07%	0.00%
Dharampal K. Kalani	Equity	1,327,500	12.95%	0.00%
Kanyalal K. Kalani	Equity	1,275,000	12.44%	0.00%
Ramanjitkaur H. Sethi	Equity	656,250	6.40%	0.00%
Jagjitkaur A. Sethi	Equity	656,250	6.40%	0.00%

4. Reserves and Surplus

(Rs in lakhs)

Particulars	As at 31-March-2026
Other Reserves	
Opening Balance	345.00
Closing Balance	345.00
Statement of Profit and loss	
Balance at the beginning of the year	8,266.79
Add: Profit/(loss) during the year	896.79
Balance at the end of the year	9,163.59
Total	**9,508.69**

5. Long term borrowings

(Rs in lakhs)

Particulars	As at 31-March-2026
Secured Term loans from banks	
-HDFC Bank Loan - 8450	272.28
-HDFC Bank Term Loan (Solar) - 2699	89.17
-HDFC Bank Term Loan No. 8 - 3417	60.07
-Unsecured Loans and advances from related parties	
- Inter-Corporate Loan	3,689.33
Total	**4,110.85**

Particulars of Long term Borrowings

Type of loan from HDFC Bank	Tenure of loan	Rate of Interest	Sanctioned Amount	EMI
HDFC Bank Loan - 8450	71 installments from 07/02/2025	8.50% till Jul-25, 8.00% till Jul-25 and 7.75% till Mar-26	400	7.21
HDFC Bank Loan (ECLGS) EX - 8178	62 installments from 07/02/2022 including moratorium of 24 months for payment of principal.	9.05% till May-25, 8.8% till Aug-25, 8.30% till feb-26 and 8.05% till Mar-26	282	8.77
HDFC Bank Term Loan (Solar) - 2699	61 months from 07/03/2023	9.06% till Apr-25, 8.56% till Jul-25, 8.06% till Jan-26 and 7.81% till Mar-26	412.16	8.56
HDFC Bank Term Loan No. 8 - 3417	70 months from 07/01/2022 including moratorium of 6 months for payment of principal.	9.10% till Jun-25, 8.35% till Dec-25, 8.10% till Mar-26	419.07	8.35

1. Loan from HDFC Bank is a blanket sanction of Rs. 6,421.91 lakhs (P.Y. Rs. 6,421.91 lakhs) towards working capital and term loan for business purposes. The terms and conditions have been renewed vide renewal letter dated 28/03/2025.
2. The loan is primarily secured by commercial shop at office no.604,605 and 606 sixth floor, solitarire business hub, yerawada, Kalyaninagar 411058 and industrial property at Gat No. 45/2, 47/2, 48/2 and 50/2, Village Ranmodwadi, Walchandnagar, Taluka Indapur, Dist. Pune; Fixed Deposit for BG and LC, Plant & Machinery, Stock and Debtors.
3. The loan is further collaterally secured by personal guarantees of Directors - Mr. Dharmapal K Kalani, Kanyalal K Kalani, Amardeepsingh T. Sethi.
4. Amount of "Current maturities of long term debt" is disclosed under the head "Short Term Borrowings" in Note No. 8.
5. The Company has not defaulted on repayment of Loan and Interest.
6. Unsecured Loan includes inter-corporate loan from Sathyam Spirits Private Limited. Interest is payable @ 12% p.a. The tenure of the loan and repayment terms have not been defined and are suject to change as per mutual consent of both the parties.
7. The loans taken during the year are for the purpose specified in the sanction letter.

6. Deferred tax liabilities Net

(Rs in lakhs)

Particulars	As at 31-March-2026
Deferred Tax Liability	727.10
Total	**727.10**

Significant components of Deferred Tax **(Rs in lakhs)**

Particulars	As at 31-March-2026
Deferred Tax Liability	
Difference between book depreciation and tax depreciation	144.96
Other Timing Differences	582.14
Gross Deferred Tax Liability (A)	**727.10**
Deferred Tax Asset	
Gross Deferred Tax Asset (B)	-
Net Deferred Tax Liability (A) -(B)	**1,454.20**

Significant components of Deferred Tax charged during the year **(Rs in lakhs)**

Particulars	As at 31-March-2026
Difference between book depreciation and tax depreciation	-30.80
Other Timing Differences	0.04
Difference due to change in Tax Rate	
Difference due to short provision in previous year	
Expenses provided but allowable in Income tax on Payment basis	
Provision for doubtful debts	
Difference between book depreciation and tax depreciation	
Others 1	
Others 2	
Total	**-30.76**

7. Long term provisions **(Rs in lakhs)**

Particulars	As at 31-March-2026
Provision for employee benefits	72.66
Total	**72.66**

Long Term Povisions include non-current provision for gratuity amounting to Rs. 57.62 lakhs (P.Y.61.09 lakhs) and leave encashment of Rs.15.04 lakhs (P.Y.13.74 lakhs)..

8. Short term borrowings **(Rs in lakhs)**

Particulars	As at 31-March-2026
Current maturities of long-term debt	
-HDFC Bank Loan - 8450	62.76
-HDFC Bank Loan (ECLGS) EX - 8178	91.83
-HDFC Bank Term Loan (Solar) - 2699	91.78
-HDFC Bank Term Loan No. 8 - 3417	84.22
Secured Loans repayable on demand from banks	
-HDFC Bank - Overdraft	2,611.25
-HDFC Bank - WCDL	1,200.00
Total	**4,141.84**

1. In case of non - current maturities of short term borrowings, the nature of security & terms of repayment are disclosed under Note No. 5."Long term borrowings".
2. The overdraft facility from HDFC Bank Limited forms part of the blanket saction as mentioned in Note No. 5. The sanction amount of the loan is Rs. 4,300.00 lakhs including Rs. 100 lakhs seasonal credit and Rs. 1,700 lakhs Working Capital Demand Loan (P.Y. 4,300.00 lakhs). The tenure of the loan is 12 months for overdraft facility and WCDL and 4 months for the seasonal cash credit.
3. The Company has not defaulted in repayment of any loan or interest.

9. Trade payables

(Rs in lakhs)

Particulars	As at 31-March-2026
Due to Micro and Small Enterprises	
-Creditors for Capital Goods	2.04
-Others	43.19
Due to others	
-Creditors for Capital Goods	664.96
-Others	1,244.65
Total	**1,954.84**

9.1 Trade Payable ageing schedule as at 31 March 2026

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	40.64	0.70	1.06	2.82	45.23
Others	1,477.63	102.66	171.27	158.05	1,909.61
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**1,954.84**
MSME - Undue					
Others - Undue					
Total					**1,954.84**

9.3 Micro and Small Enterprise

(Rs in lakhs)

Particulars	As at 31-March-2026	
	Principal	Interest
Amount Due to Supplier	41	3.90
Principal amount paid beyond appointed date	67	
Interest due and payable for the year	-	0.89
Interest accrued and remaining unpaid	-	3.90
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.		
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.		
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	3.02

1. Dues to Micro and Small Enterprises as defined under the MSMED Act, 2006 including bifurcation of Principal & Interest is provided to the extent the information about the same is available with the company.

10. Other current liabilities

(Rs in lakhs)

Particulars	As at 31-March-2026
Income received in advance	481.91
Other payables	
-Audit Fees Payable	0.10
Advance Received on Account of Taxes	168.03
GST Payable	13.58
Late Filing Fees (TDS)	0.42
TDS Payable	19.50
Total	**683.54**

11 Short term provisions

(Rs in lakhs)

Particulars	As at 31-March-2026
Provision for employee benefits	59.52
Others	
-Provision for Expenses	54.95
-Provision for Income Tax	347.86
Total	**462.33**

12. Property, Plant and Equipment

(Rs in lakhs)

Name of Assets	Gross Block					Depreciation and Amortization					Net Block
	As on 01-Apr-25	Addition	Deduction	Adjustment	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	Adjustment	As on 31-Mar-26	As on 31-Mar-26
(i) Property, Plant and Equipment											
Factory Building	345.54	-	-	-	345.54	159.72	10.95	-	-	170.67	174.87
Office Building	37.86	-	-	-	37.86	10.18	0.60	-	-	10.77	27.08
Temperory Shed for Bagasse	11.37	-	-	-	11.37	11.37	-	-	-	11.37	0.00
Plant & Machinery	7,655.58	90.05	-	-	7,745.63	3,454.82	364.79	-	-	3,819.61	3,926.02
Vehicle	95.10	-	-	-	95.10	92.26	2.84	-	-	95.10	0.00
Tractor	15.09	-	-	-	15.09	15.09	-	-	-	15.09	0.00
Office Equipment	3.71	-	-	-	3.71	3.71	-	-	-	3.71	-
Furniture & Fittings	17.55	0.52	-	-	18.08	11.65	1.68	-	-	13.33	4.75
Computers	5.13	-	-	-	5.13	5.01	0.12	-	-	5.13	0.00
Total	8,186.94	90.58	-	-	8,277.52	3,763.82	380.98	-	-	4,144.80	4,132.72

(ii) Capital Work-in-progress										659.95

1. Life of the assets is taken as prescribed in Sch. II of Companies Act 2013.
2. Property, Plant & Equipment given on lease - Nil
3. Assets retired from active use & held for disposal - Nil
4. Assets acquired through business combinations - Nil
5. Increases or decreases resulting from revaluations and from impairment losses recognized or reversed directly in revaluation surplus - Nil
6. Impairment loss recognised in the statement of Profit & Loss - Nil
7. Impairment loss reversed in the statement of Profit & Loss - Nil
8. Net exchange differences arising on the translation of the consolidated financial statements of a non-integral foreign operation in accordance with AS 11 - Nil
9. The amount of expenditure recognized in the carrying amount of an item of Property, Plant & Equipment in the course of its construction during the current financial year - Nil
10. The amount of compensation from third parties for items of Property,Plant & Equipment that were impaired, lost or given up that is included in the statement of profit and loss - Nil
11. The amount of contractual commitments for the acquisition of Property, Plant & Equipment - Nil
12. Term Loan from HDFC Bank is secured by hypothecation of Plant & Machinery and immovable property at Gat No. 45/2, 47/2, 48/2 and 50/2, Village Ranmodwadi, Walchandnagar, Taluka Indapur, Dist. Pune and commercial shop at office no.604,605 and 606 sixth floor, solitarire business hub, yerawada, Kalyaninagar 411058. The amount of charge created on these assets is Rs.6,421.91 lakhs.The term loans amount outstanding as on 31/3/2026 is Rs.752.11 lakhs (P.Y. 1,069.12 lakhs) and overdraft facility outstanding as on 31/03/2025 is Rs.3,811.25 lakhs (P.Y.4,309.79 lakhs).
13. Spare Parts capitalized from Inventory of the company - Nil
14. There are no changes in accounting estimates with respect to residual value or useful life or depreciation method which have effect on current or subsequent periods.
15. The depreciation is calculated on single shift basis.
16. All title deeds of immovable properties are in the name of company.

(ii) Capital Work-in-progress

(Rs in lakhs)

Particulars	As at 31-March-2026
Opening Balance	636.26
Add: Addition during the year	113.73
Less: Capitalised during the year	90.05
Closing Balance	**840.05**

Capital Work-in-Progress Aging Schedule

(Rs in lakhs)

Capital Work-in-Progress	Amount in CWIP for a period of				31 March 2026
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	59.60	600.34	-	-	659.95
Projects temporarily suspended	-	-	-	-	-

13. Non current investments

(Rs in lakhs)

Particulars	As at 31-March-2026
Unquoted Other Investments in Equity Instruments	0.26
Total	**0.26**

13.1 Details of Investments

(Rs in lakhs)

Name of Entity	No of Shares	As at 31-March-2026
Shares of Saraswat Co-op Bank Ltd at face value of Rs. 10/-	2,500	0.26

There are no significant restrictions on the right of ownership, realisability of investments or the remittance of income and proceeds of disposal.

14 Long term loans and advances

(Rs in lakhs)

Particulars	As at 31-March-2026
Loans and advances to related parties	
-Inter - Corporate Loan	3,000.00
Total	**3,000.00**

1. Inter-corporate loans are given to companies in which the directors are interested.
2. The interest charged on this loan is at 12% p.a.
3. Since the tenure of the loan and terms of repayment are not specified, the same is repayable on demand.
4. Allowance for Bad & doubtful loans & advances has not been provided.

15 Other non current assets

(Rs in lakhs)

Particulars	As at 31-March-2026
Security Deposits	199.56
Total	**199.56**

16 Inventories

(Rs in lakhs)

Particulars	As at 31-March-2026
Raw materials	2,934.04
Work-in-progress	71.14
Finished goods	1,063.52
Stores and spares	62.40
Total	**4,131.10**

17 Trade receivables

(Rs in lakhs)

Particulars	As at 31-March-2026
Unsecured considered good	709.85
Total	**709.85**

17.1 Trade Receivables ageing schedule as at 31 March 2026

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	657.25	8.55	12.17	9.81	22.06	709.85
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						**709.85**
Undue - considered good						
Total						**709.85**

Dues from firms or companies in which directors are interested are disclosed in Note No 35 (iii).

18 Cash and cash equivalents

(Rs in lakhs)

Particulars	**As at 31-March-2026**
Cash on hand	1.13
Cheques, drafts on hand	1.00
Balances with banks in current accounts	1.00
Cash and cash equivalents - total	3.13
Other Bank Balances	
Deposits with original maturity for more than 3 months but less than 12 months	9.94
Deposits with original maturity for more than 12 months	7.87
Total	**20.93**

Other Bank Balances include deposits against which bank guarantees have been given. Such Cash & cash equivalent balances not available for use are Rs. 12.00 lakhs (P.Y. Rs. 12.00 Lakhs).

19 Short term loans and advances

(Rs in lakhs)

Particulars	**As at 31-March-2026**
Advances to suppliers	9,152.28
Balances with Government Authorities	
-Dues from Income Tax	200.51
-GST Receivable	213.71
-State Excise Account	2.08
Others	
-Advances to Employees	8.33
Total	**9,576.91**

20 Unbilled Rvenue

(Rs in lakhs)

Particulars	**As at 31-March-2026**
Unbilled Revenue Receivable	-
Total	**-**

21 Other current assets

(Rs in lakhs)

Particulars	**As at 31-March-2026**
Interest receivable	206.40
Prepaid Expenses	49.07
Total	**255.47**

Assets other than property, plant & equipment, Intangible assets and non-current investments that do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated - Nil

22 Revenue from operations

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Sale of products	
-Manufacturing - Domestic	6,885.19
-Manufacturing - Export	4,241.46
-Trading	3,544.88
Sale of services	
-Manufacturing Services	146.70
-Unbilled Revenue	-6.31
Other operating revenues	
-Scrap Sale	125.92
Other	
-Less- Goods and Service Tax	-1,296.70
Total	**13,641.14**

1. Postponement of revenue on account of significant uncertainities - Nil.

2. Circumstances which necessiate postponement of revenue - NA

23 Other Income

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Interest Income	464.63
Dividend Income	0.04
Others	
-Others	2.33
Total	**467.00**

24 Cost of Material Consumed

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Raw Material Consumed	
Opening stock	2,700.34
Purchases	6,447.98
Less: Closing stock	2,934.04
Total	**6,214.27**
Stores & Spares consumed	
Opening stock	48.07
Purchases	247.32
Less: Closing stock	62.40
Total	**232.99**
Total	**6,447.27**

1. Purchases of Raw Material includes transport cost of Rs. 694.30 lakhs (P.Y. - Rs. 653.85 lakhs) and other direct expenses of Rs. 17.50 lakhs (P.Y. - 0.50 lakhs).
2. Purchases of Stores & Spares includes transport cost of Rs. 3.5 lakhs (P.Y. - Rs. 1.42 lakhs).

25 Purchases of stock in trade

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Trading Purchases	2,805.83
Total	**2,805.83**

26 Change in Inventories of work in progress and finished goods

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Opening Inventories	
Finished Goods	1,303.62
Work-in-progress	69.18
Less: Closing Inventories	
Finished Goods	1,063.52
Work-in-progress	71.14
Total	**238.14**

27 Employee benefit expenses

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Salaries and wages	
- Directors Remuneration	120.00
- Salaries and Wages	247.71
Contribution to provident and other funds	12.21
Staff welfare expenses	0.25
Total	**380.17**

Defined Contribution Plan

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Employers Contribution to Provident Fund	3.83
Employers Contribution to Pension Scheme 1995	6.82
Employers Contribution to Superannuation Fund	1.51
Employers Contribution to Employee State Insurance	0.05

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
	Gratuity	Leave Encashment
Defined Benefit Obligation at beginning of the year	86.36	18.34
Current Service Cost	4.98	1.84
Interest Cost	5.32	1.08
Actuarial (Gain) / Loss	-3.03	1.11
Benefits Paid	-13.93	-4.39
Defined Benefit Obligation at year end	**79.70**	**17.97**
Fair value of plan assets as at the end of the year	-	-

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2026
	Gratuity	Leave Encashment
Present value obligation as at the end of the year	79.70	17.97
Unfunded net liability recognized in balance sheet	-79.70	-17.97
Amount classified as:		
Short term provision	22.09	2.93
Long term provision	57.62	15.04

Expenses recognized in Profit and Loss Account (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2026
	Gratuity	Leave Encashment
Current service cost	4.98	1.84
Interest cost	5.32	1.08
Net actuarial loss/(gain) recognized during the year	-3.03	1.11
Total expense recognised in Profit and Loss	**7.27**	**4.02**

Actuarial assumptions (Rs in lakhs)

Particulars	As at 31-March-2026	As at 31-March-2026
	Gratuity	Leave Encashment
Discount Rate	7.30%	7.30%
Expected Rate of increase in Compensation Level	7.00%	7.00%
Mortality Rate	IALM(2012-14) ult	IALM(2012-14) ult
Retirement Rate	58 Years	58 Years
Average Attained Age	44.79	44.79
Withdrawal Rate	0.02	0.02

General Description of the Plan

1. The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment of an amount based on respective employees' salary and tenure of employment with the Company. Liabilities with regard to the gratuity plan are determined by actuarial valuation performed by an independent actuary at each Balance sheet date using 'Projected Unit Credit' method.
2. The Company provides for leave encashment, a defined benefit obligation covering eligible employees. The leave encashment plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment of an amount based on respective employees' salary and number of unsused leaves accumulated during the tenure of employment with the Company. Liabilities with regard to the leave encashment plan are determined by actuarial valuation performed by an independent actuary at each Balance sheet date using 'Projected Unit Credit' method.
3. The gratuity liability is unfunded and is accounted for on the basis actuarial valuation.
4. The leave encashment liability is not funded. Hence, there is no gain or loss on the plan assets. However, the actuarial gain or loss as reported arises on account of changes in actuarial assumptions and/ or demographic changes in the population profile.

Net assets/liability & actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets (Rs in lakhs)

Particualrs	31.03.2022	31.03.2023	31.03.2024	31.03.2025	31.03.2026
PBO	68.80	73.15	76.09	86.36	79.70
Net assets/(liability)	-68.80	-73.15	-76.09	-86.36	-79.70
Experience gain/(loss) on PBO	3.84	-2.41	-0.95	-1.27	-1.01

28 Finance costs

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Interest expense	
-Interest on Inter-corporate Loans	487.62
-Interest on Term Loan	47.60
-Interest on Working Capital Loans	307.04
-MSME Interest	0.89
Other borrowing costs	
-Bank Charges	5.31
Total	**848.46**

29 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Depreciation	380.98
Total	**380.98**

30 Other expenses

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Auditors' Remuneration	6.10
Administrative expenses	4.25
Advertisement	1.63
Freight outward	175.79
Insurance	21.91
Manufacturing Expenses	
-Labour Charges	25.92
-Labour Charges (Contractor)	75.92
-Power and fuel	902.18
-Repairs to buildings	1.00
-Repairs to machinery	38.12
-Water Charges	162.72
-Others	21.98
Professional fees	109.52
Rent	
-House Rent	3.68
-Machinery Rent	17.15
Repairs others	3.52
Rates and taxes	62.86
Selling & Distribution Expenses	10.57
Travelling Expenses	68.10
Miscellaneous expenses	8.70
CSR Expenses	40.57
Donation	0.30
GST Assessment Dues	0.35
Labour Charges	5.56
Licence Fee	21.30
ROC Charges	0.48
ROC Charges	0.48
Total	**1,790.18**

31 Tax Expenses

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Current Tax	
-Current Tax	347.86
Deferred Tax	
-Deferred Tax	-30.76
Excess/Short Provision Written back/off	
-Income Tax Provision Short / (Excess)	3.22
Total	**320.32**

32 Earning per share

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Profit attributable to equity shareholders (Rs in lakhs)	896.79
Weighted average number of equity shares	10,250,000
Earnings per share basic (Rs)	8.75
Earnings per share diluted (Rs)	8.75
Face value per equity share (Rs)	10

33 Auditors' Remuneration

(Rs in lakhs)

Particulars	Year ended on 31-March-2026
Payments to auditor as	
- Auditor	6.00
- for other services	0.65
Total	**6.65**

34 Contingent Liabilities and Commitments

(Rs in lakhs)

Particulars	As at 31-March-2026
Claims against the Company not acknowledged as debt	
- Income tax demands	1.50
- Indirect tax demands	1,782.31
- State Excise Demand	14,351.40
Bank Guarantee	12.00
Total	**16,147.22**

1. Contingent liability on account of income tax demands relate to short deduction of TDS Rs.0.34 lakh, short payment of TDS Rs. 0.43 lakh, Interest on late payment and short deduction and interest u/s 220(2) amounting to Rs 1.12 lakh for various periods. The liability is uncertain relating to its outflow as it depends upon rectification of defaults on traces by filing revised TDS returns for various periods. There is no possibility of reimbursement of the expenses if the liability is crystallised.
2. Contingent liability on account of indirect tax demands relate to liability of MVAT against which Writ Petition is pending in the Hon'ble High Court. Possibility of reimbursement is to the extent of advances received on account of taxes in Note no. 10.
3. Contingent liablity on account of state excise demand relates to demand arising vide order dated 14/08/2023 passed by Office of Commissioner, State Excise, Maharashtra, for payment of duty on rectified spirit on the grounds that the Company has released 34,58,175 litres of pure alchohol for manufacturing of liquor. The Company has challenged this order, and a temporary stay was granted till further order with immediate effect by the State Excise Duty Minister on 05/09/2023. However, the stay order does not mention how long the stay is valid, and no further action has been taken by the excise department since the stay was granted. The liability is uncertain as the case is pending with State Excise Department. There is no possibility of reimbursement if the liability is crystallised.
4. Bank guarantee is given to Maharashtra Pollution Control Board of HDFC Bank. There is uncertainty of outflow because the gaurantees will be invoked by the bank in case of non-performance / violation of agreed terms by the Company. There is no possibility of reimbursement.

35 Related Party Disclosure

(i) List of Related Parties	Relationship
Dharampal Kalani	Managing Director
Amardeepsingh Sethi	Wholetime Director
Karan Yadav	CEO
Kanyalal Kimatram Kalani	Director
Jagjitkaur Amardeepsingh Sethi	Director
Prakash Madhavrao Sawant	Director
Dilip Shriniwas Mutalik	Director
Uday Balwant Hemade	CFO
Pooja Kishore Soni	Company Secretary
Brihan Karan Sugars Syndicate Private Limited	Common Director
Nevitad Distilleries Private Limited	Common Director
Satyam Spirits Private Limited	Common Director
Metri Distilleries LLP	Common Director
New Phaltan Sugars Works Distillery Division Ltd	Common Director
Karan Sugars Private Limited	Common Director
Bharat Distilleries Private Limited	Common Director
Chanakya Beverages Private Limited	Common Director
Chemstock Organics Private Limited	Common Director
Healthplus Food Products LLP	Common Director
Kalani Packaging Industries Private Limited	Common Director
Kanuhira Finance Private Limited	Common Director
Karan Distilleries Private Limited	Common Director
Karan Liquors Private Limited	Common Director
Machpack Enterprises Private Limited	Common Director
Neptune Warehousing Services LLP	Common Director
Nysa Farms And Agro LLP	Common Director
Priparth Developers LLP	Common Director
Rukhmini Beverages Private Limited	Common Director
Tango Flavours & Services LLP	Common Director
Triloksons Resources Private Limited	Common Director
Vertical Construwell LLP	Common Director
Deogaon Farms LLP	Common Director
Karan Bottling Company Private Limited	Common Director
Gokul Distillery Private Limited	Common Director
Shree Gokul commodities India Private Limited	Common Director
Shree Nivesh Finvest Private Limited	Common Director
Dhirendra Memorial Hospital Private Limited	Common Director

(ii) Related Party Transactions **(Rs in lakhs)**

Particulars	Relationship	Year ended on 31-March-2026
Directors Remuneration		
- Dharampal Kalani	Managing Director	60.00
- Amardeepsingh Sethi	Wholetime Director	60.00
Remuneration to KMP		
- Karan Yadav	CEO	12.00
- Uday Balwant Hemade	CFO	7.20
- Pooja Kishore Soni	Company Secretary	2.16
Sale of SDS		
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	139.74
- Karan Sugars Private Limited	Common Director	483.01
Interest received		
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	284.23
Loan given (Net)		
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	198.00
Interest Paid		
- Satyam Spirits Private Limited	Common Director	487.61
Loan Taken (Net)		
- Satyam Spirits Private Limited	Common Director	949.47
Advance Given to Suppier		
- Chemstock Organics Private Limited	Common Director	75.25
Sale of services		
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	66.26
Purchase for Trading		
- Karan Sugars Private Limited	Common Director	647.23
Purchase of SDS		
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	424.15

(iii) Related Party Balances **(Rs in lakhs)**

Particulars	Relationship	As at 31 March 2026
Advance on Account of Taxes		
- Brihan Karan Sugars Syndicate Private Limited	Common Director	55.12
- Nevitad Distilleries Private Limited	Common Director	6.54
- Karan Bottling Company Private Limited	Common Director	28.54
Trade Receivable		
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	71.44
- Karan Sugars Private Limited	Common Director	-77.84
- Chemstock Organics Private Limited	Common Director	-75.25
Inter Corporate Loan given		
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	3,000.00
Inter Corporate Loan taken		
- Satyam Spirits Private Limited	Common Director	3,689.33
Trade Payable		
- New Phaltan Sugars Works Distillery Division Ltd	Common Director	178.07

1. Balances of Brihan Karan Sugar Syndicate Private Limited and Nevitad Distilleries Private Limited are related to advances on accounts of taxes. Payments received from these parties is tax differnce on sale of goods. The Writ Petition for the same is already filed in High Court. After the order for the same has been passed, the accounts will be settled as mutually agreed by both the parties.
2. No provision for Doubtful debts in respect of related party transaction is required during the year.
3. The holding Company has not written off or written back any amount in respect of related parties.

36 Details of Short term Provisions (As per Accounting Standard - 29)

(Rs in lakhs)

Particulars	As at 31 March 2026
Carrying amount at the beginning of the period	517.45
Additional Provision made in the period incl. increases to existing Provisions	436.87
Amounts used (i.e. incurred and charged against the provision) during the period	-491.99
Total	**462.33**

1. Short term provision includes Provision for Emplyoee Benefits, Provision for Expenses and Provision for Income Tax.
2. The above provisons are expected to be utilised over a period of six months to one year.
3. There are no indications of any uncertainties about these outflows.
4. Amount of expected reimbursements - Nil

37 Details of Long term Provisions (As per Accounting Standard - 29)

Particulars	As at 31 March 2026
Carrying amount at the beginning of the period	74.83
Additional Provision made in the period incl. increases to existing Provisions	10.33
Amounts used (i.e. incurred and charged against the provision) during the period	-12.51
Total	**72.66**

1. Long Term provision includes Provision for Employee Benefits being provision for gratuity and leave encashment.
2. The above provisons are expected to be utilised over a period of more than one year.
3. Amount of expected reimbursements - Nil

38 Loans and Advances given to Related Parties

Type of Borrower	As at 31 March 2026	
	Amount outstanding	% of Total
Related Parties	3,000.00	100.00%
Total	**3,000.00**	**100.00%**

39 Security of Current Assets Against Borrowings

The overdraft facility from HDFC Bank is secured by hypothication of Stock and Debtors.

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account

The Current Asset Statement is required to be submitted to Bank before 10th of the subsequent month while the net current assets in the books of accounts crystallise after generation of GSTR - 2B report which reflects the purchase bills and valuation of stock as per AS - 2. As a result, there is a difference in the stock valuation and net current assets position submitted to the Bank as compared to the books of accounts.

40 Registration of Charge

The sanctioned limit and disbursement of borrowings of the Company as per latest renewal letter as on 28/03/2025 is Rs. 6,421.91 lakhs. The same has not been registered with ROC within the stipulated time due to technical errors. The management is in the process of resolving the same..

42 Ratio Analysis

Ratios	Numerator	Denominator	As at 31 March 2026	Change in %
(a) Current Ratio	Current Assets	Current Liabilities	2.03	11.48%
(b) Debt-Equity Ratio	Total Debts	Shareholder's Equity	0.78	-7.00%
(c) Debt Service Coverage Ratio	Earning available for Debt Service	Debt Service	3.63	19.35%
(d) Return on Equity Ratio	Profit after Tax	Average Shareholder's Equity	8.89%	-8.92%
(e) Inventory turnover ratio	Cost of goods sold	Average inventory	2.30	32.29%
(f) Trade receivables turnover ratio	Total Turnover	Average Trade Receivable	25.83	-35.91%
(g) Trade payables turnover ratio	Total Purchases	Average Trade Payable	6.73	-19.96%
(h) Net capital turnover ratio	Total Turnover	Closing Working Capital	1.83	-1.70%
(i) Net profit ratio	Net Profit	Total Turnover	6.57%	-18.53%
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	10.59%	1.82%
(k) Return on investment	Return on Investment	Total Investment	14.26%	-14.29%

Reasons for Variances

1. Inventory Turnover Ratio - The variance is due to higher sales and more efficient inventory management during the year.
2. Trade Receivable Ratio - The variance is on account of increase in Trade Receivables.

42 CSR Expenditure

Particulars	Year ended on 31-March-2026
Amount required to be spent by the company during the year	40.37
Amount of expenditure incurred	40.57

Nature of CSR activities

1. Gross amount required to be spent as per section 135 of the Companies Act, 2013 – Rs. 40.37 lakhs (P.Y. Rs. 41.08 lakhs)
2. Balance amount available for set off in subsequent years - Rs. 0.27 lakhs (P.Y. Rs. 0.07 lakhs).
3. Donation of Rs. 1.25 Lakhs.

43 Other Regulatory Disclosures as per the Companies Act, 2013

1. The Group Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
2. The Group Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.
3. The Group Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.
4. The Group company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
5. The Group Company has not entered into any scheme of arrangements.
6. Loans/advances/investment out of borrowed fund/share premium/any other source of fund, to any person, including foreign entity, with intention of further investment/loan/guarantee/security on behalf of the Group Company - Nil
7. Amount received by the Group Company as Loans/advances/investment, from any person, including foreign entity, with intention of further investment/loan/guarantee/security on behalf of the such funding party - Nil
8. The Group Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
9. The Group Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

44 Segment Reporting

1. Though the Group Company has two business segments namely, distillery division and potash division, the turnover of potash division is less than 10% of the total turnover. Hence, segment reporting for business segment as primary segment is not required to be disclosed.
2. In terms of secondary segment being geographical segment, separate disclosure is not required as the turnover of exports is less than 10% of the total turnover.

See accompanying notes to the financial statements

For and on behalf of the Board of
Alcokraft Distilleries Limited
(Formerly known as Aurangabad Distillery Limited

As per our report of even date
For HMA & Associates
Chartered Accountants
Firm's Registration No. 100537W

Dharampal Kalani
Managing Director
DIN - 00041021

Amardeepsingh Sethi
Wholetime Director
DIN - 00097644

CA Eshan Porwal
Partner
Membership No. 195835
UDIN:
Place: Pune
Date: 29 May 2026

Karan Yadav
CEO

Pooja Soni
Company Secretary

Uday Hemade
CFO

Place: Pune
Date: 29 May 2026

REGISTERED OFFICE AND FACTORY

A/P Walchandnagar, Tal. Indapur Pune 413114.

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