



HOAC FOODS INDIA LIMITED

CHOICE FOR QUALITY AND PURITY

CIN: L15120DL2018PLC330739

GST NO. 07AAECH4665B1ZS



September 08, 2026

To,
The Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) Mumbai -400051.

Company Symbol : HOACFOODS

Company ISIN : INE0S6S01017

Subject: 8th Annual Report for the year 2025-26 under Regulation 34(1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulation 34(1) and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the **Annual Report** of the Company for the financial year 2025-26.

The Notice of AGM and Annual Report are being dispatched through electronic mode to all Members whose e-mail addresses are registered with the Company, the Registrar and Share Transfer Agent ("RTA"), or Depository Participant(s). Further, in accordance with Regulation 36 of SEBI (LODR) Regulations, 2015.

The Annual Report FY 2025-26 are also available on the Company's official website at <https://hoacfoodsindia.com/>.

This is for your information and records. We request you to take the same on record.

Thanking you,

HOAC FOODS INDIA LIMITED

(Formerly known as HOAC FOODS INDIA PRIVATE LIMITED)

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THAKUR
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by RAMBABU
THAKUR
Date: 2026.09.08
23:34:30 +05'30'

Rambabu Thakur
Managing Director
DIN:- 08084215

Website: www.hariomatta.com, E-mail ID: info@attahariom.com; compliance@hoacfoodsindia.com

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Registered Office Address: G-126, First Floor, Palam Extension, Dwarka Sector 07, New Delhi, Palam Village,
South West Delhi, Delhi-110045





HOAC FOODS INDIA LIMITED

MORE THAN ROTI, IT'S A LEGACY ON EVERY PLATE
PRESERVING CULTURE WHILE CREATING STRONG BUSINESS GROWTH.

ANNUAL REPORT 2025

The background of the entire page is a warm, golden-yellow color. It is decorated with various spices and herbs, including piles of lentils, small round seeds, and red chili peppers, scattered across the top and bottom edges. The word "CONTENTS" is written in a large, bold, green sans-serif font in the upper left quadrant.

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ORGANIZATIONAL OVERVIEW

Founded in 2009 and incorporated as HOAC Foods India Pvt. Ltd. in 2018, the Company, now known as HOAC Foods India Limited, is redefining the traditional Atta Chakki business into a modern, hygienic, and scalable FMCG model.

Our mission is to deliver fresh, pure, and customized flour and allied products directly to families. We carefully source quality raw materials from across India and process them without preservatives to ensure authenticity and freshness.

Driven by a strong focus on hygiene, nutrition, and customer satisfaction, HOAC Foods India Limited continues to expand its presence while building a trusted brand that blends traditional values with modern convenience.

India eats roti every day.
But the atta market is
still unorganized.
We are here to change
that.



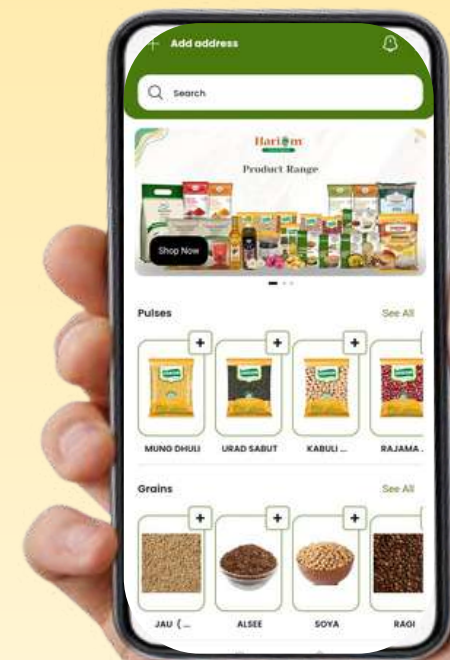
ABOUT THE COMPANY

HOAC Foods India Limited is a fast-growing FMCG company focused on transforming the traditional flour (Atta Chakki) segment into an organized, hygienic, and scalable business model. With a strong foundation built on quality, trust, and innovation, the Company has established itself as a reliable name in delivering daily food essentials.

Operating under its flagship brand Hariom Atta & Spices, the Company offers a wide range of products including fresh chakki atta, pulses, rice, spices, edible oils, and other grocery essentials. The core strength lies in its unique model of providing freshly milled, customized flour, ensuring superior taste, nutrition, and customer satisfaction.

HOAC Foods sources high-quality raw materials from across India and processes them using advanced machinery, maintaining strict hygiene standards and eliminating the use of preservatives. The Company's retail network, supported by exclusive outlets and franchise partnerships, continues to expand across key markets.

With a clear focus on innovation, operational efficiency, and customer-centricity, HOAC Foods India Limited is committed to building a strong FMCG brand while creating long-term value for its customers, partners, and stakeholders.



CORE VALUES

VALUES GROUNDED IN PILLARS

NUTRITIONAL EXCELLENCE

- Vision to deliver products that exceed daily nutritional requirements.
- Commitment to ensuring products are free from pesticides and harmful chemicals.
- Focus on providing safe and wholesome food options for a healthier lifestyle.

HYGIENE

- Vision to deliver products that exceed daily nutritional requirements.
- Commitment to ensuring products are free from pesticides and harmful chemicals.
- Focus on providing safe and wholesome food options for a healthier lifestyle.

CUSTOMER SATISFACTION

- Efficient dispatching system ensures timely delivery.
- Convenient ordering options via e-commerce website, mobile app, and phone ordering system.
- Distribution through HOAC retail stores for direct customer connection.



Our vision is to create a better future by making quality food staples — like atta and spices — affordable and accessible to all.

We do this by empowering our farmers, our people, and our communities through meaningful opportunities and sustainable partnerships.

We live by our values: trust, passion, and quality. Because how we operate is just as important as what we deliver.

We've achieved consistent performance by managing our debts responsibly and optimizing our working capital cycle — ensuring stability and reliability in everything we do.

Our culture is evolving — we're transforming from within by investing in our people and by continually improving the quality and consistency of our products.

We are committed to a role that creates shared value — helping businesses grow, people thrive, and communities flourish.



A MESSAGE FROM THE MANAGING DIRECTOR

Dear Investors, Partners, and Stakeholders,

I am proud to share that we have consistently delivered on the commitments we made, and today, HOAC Foods India Limited is moving forward with strong momentum and clarity of purpose.

From the very beginning, our focus has been clear — to deliver quality to our customers, meaningful results to our investors, and a supportive, growth-driven environment to our employees. These three pillars continue to guide everything we do.

When we launched our IPO, many people found it difficult to place their trust in us, as we were still a relatively small company. However, our vision was clear from day one — and it remains unchanged — to build this company into something truly significant. Today, our progress reflects that commitment.

Over the past year, we have taken important steps towards that vision:

- We expanded our portfolio with several new product launches
- We invested in manufacturing and factory expansion to support growing demand
- We strengthened our retail presence by entering new regions through our exclusive outlets
- And we took a major step forward by entering the export market, opening doors to global opportunities

These achievements are not just milestones — they represent the foundation we are building for long-term, sustainable growth.

Today, we are no longer limited by geography. We see opportunities not just across India, but globally. And as we move forward, your trust and continued support remain our greatest strength.

We are committed to maintaining this growth trajectory, delivering consistent performance, and creating long-term value for all our stakeholders.



Strong Business Performance

Despite macroeconomic uncertainties, we continued to deliver steady and sustainable financial performance. As we move towards FY 2026–27, our focus remains on strengthening operational efficiency and maintaining disciplined cost control. Our improved working capital cycle and controlled debt levels will enable us to reinvest in key growth areas — including supply chain strengthening, product innovation, and digital transformation.

Quality & Innovation at the Core

As consumer expectations continue to evolve, our commitment towards quality, transparency, and convenience remains unchanged. We will further strengthen our focus on R&D, automation, and packaging innovation to deliver products that meet the highest standards of safety, taste, and shelf life — while continuing to uphold our promise of affordability.

People First, Always

Our people remain the foundation of our growth. As we step into FY 2026–27, we will continue to invest in employee development, encourage cross-functional collaboration, and strengthen a performance-driven culture rooted in our core values: Trust, Passion, and Quality. We remain committed to providing a positive, growth-oriented environment where our people can thrive and contribute to the company's long-term success.

A Vision for Sustainable Growth

Looking ahead to FY 2026–27 and beyond, our focus is clear — to build a future-ready HOAC driven by technology, inspired by our people, and grounded in sustainability. We aim to expand our presence across markets, strengthen our B2B segment, and scale our export operations to unlock new growth opportunities. We are confident that by staying true to our purpose and values, we will continue to grow sustainably while creating long-term value.

Thank you for believing in us and being a part of our journey.

Warm regards,
Rambabu Thakur
Managing Director
HOAC Foods India Limited



A MESSAGE FROM CHAIRMAN'S DESK



Company Performance

Our performance during the year has remained strong and resilient, reflecting our disciplined execution and clear strategic direction. We have recorded steady growth in revenue, supported by the expansion of our product portfolio, deeper penetration in North India, and increasing traction across B2B and emerging export markets.

Our continued investments in manufacturing capacity, process optimization, and operational efficiency have strengthened our profitability and scalability. The introduction of new SKUs, along with focused pricing and distribution strategies, has further contributed to our improved financial performance.

Risk Management

At HOAC, risk management continues to be an integral part of our business strategy. Our structured and proactive approach enables us to anticipate potential challenges and respond effectively while safeguarding the interests of all stakeholders.

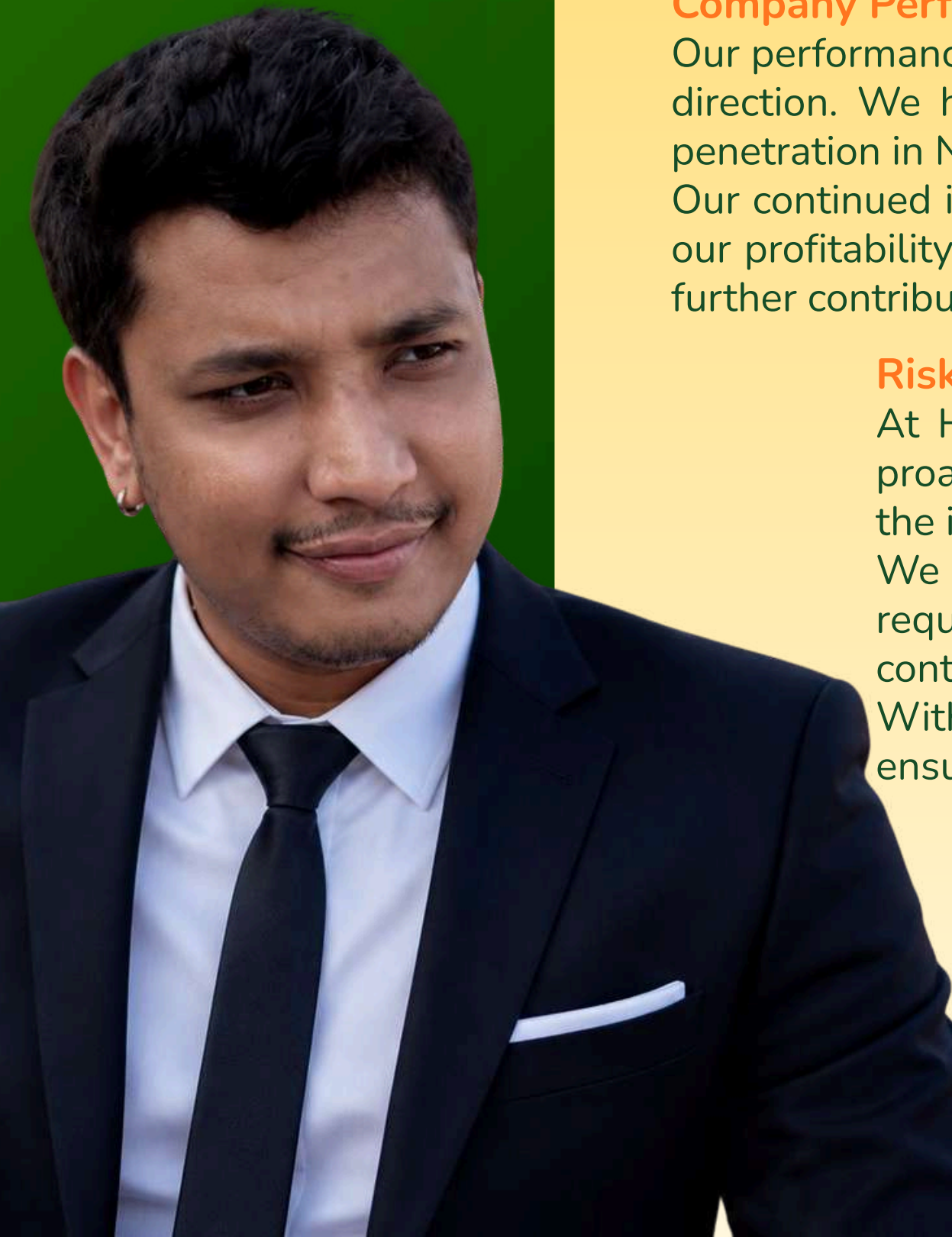
We closely monitor key risks including market volatility, supply chain disruptions, and evolving regulatory requirements. To mitigate these, we have further strengthened our supplier network, enhanced internal controls, and adopted a more agile approach to pricing, sourcing, and inventory management.

With increasing digital integration, we have also intensified our focus on cybersecurity and data protection, ensuring a secure and reliable technology infrastructure that supports our growing operations.

Capital Expenditure and Investments

During the year, we continued to make strategic investments to build a strong and future-ready foundation. Our focus areas included expansion of manufacturing capacity, technology upgradation, and retail network growth through new outlets across key regions.

These investments are aligned with our long-term vision of driving efficiency, scalability, and operational excellence. They are aimed at supporting rising demand, improving productivity, and delivering superior consumer experiences while ensuring sustainable value creation for our stakeholders.



Stakeholder Relations

We firmly believe that strong stakeholder relationships are central to long-term success. Our approach remains focused on building trust through transparency, consistent communication, and delivering on our commitments. Our emphasis on quality, reliability, and service excellence has strengthened customer loyalty and enhanced our brand reputation. At the same time, we continue to engage closely with investors, partners, and communities to ensure that our growth journey remains inclusive and mutually beneficial. Going forward, we will continue to deepen these relationships and create value that drives shared progress and long-term trust.

Conclusion

HOAC Foods India Limited has demonstrated strong and consistent performance, even in a dynamic and evolving business environment. Our focus on expansion, innovation, and operational discipline has enabled us to build a robust and scalable business model. As we move into FY 2026–27, we remain confident in our ability to accelerate growth by expanding our presence across retail, B2B, and export markets, while continuing to invest in manufacturing, technology, and brand building. Our commitment remains firm — to create long-term value for our shareholders, strengthen trust with our customers, and provide growth opportunities for our employees and partners. With a strong foundation and a clear roadmap ahead, HOAC Foods India Limited is well-positioned to move forward with confidence, agility, and purpose.

Warm Regards,
Yashwant Thakur
Chairman & Director
HOAC Foods India Limited



A JOURNEY FROM SIMPLICITY TO SCALE

INCORPORATION AND DIVERSIFICATION

The company was incorporated and began operations in manufacturing, trading, and processing a diverse range of products including Healthy Flour, Cooking Spices, Pulses, Rice, Wheat, and Wheat Flour. Mills were established, and an additional retail store was introduced. A small manufacturing unit was set up in Qutub Vihar, laying the foundation for future expansion.

2018-2019

OFFICE ESTABLISHMENT AND FRANCHISE EXPANSION

A new office in Delhi was established to support the growing operations. The company introduced its first franchise store (Neelam Enterprises 49) in Gurugram, Haryana, marking the beginning of franchise expansion. Three company-owned stores were also opened in Gurugram during this period, further strengthening the company's presence in the region.

2020-2021

CONTINUED GROWTH AND EXPANSION

Another franchise outlet (Yuvraj Enterprises) was introduced in Gurugram, Haryana, showcasing the company's continued growth and commitment to providing a diverse range of high-quality products. This period marked a further milestone in the company's journey towards excellence and market leadership.

2022-2023

2019-2020

EXPANSION AND INTRODUCTION OF QUALITY PRODUCTS

The first company-owned retail store opened in Gurugram, Haryana, signaling the company's expansion into the retail sector. Additionally, the company ventured into the B2B sector with two quality products, MP Premium Atta and Multigrain Atta, catering to a wider customer base.

2021-2022

EXPANSION AND INTRODUCTION OF QUALITY PRODUCTS

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ACCELERATED GROWTH & INTERNATIONAL EXPANSION

Marked a breakthrough year with a blockbuster IPO in May 2024, oversubscribed 1,834x and listed at a 206% premium, strengthening investor confidence. Expanded product portfolio from 175 to 200+, commissioned a second factory, and boosted packaging speed from 4 to 60 pouches/min. Strategic tie-ups, including MP Sharbati flour with Country Delight, further fueled growth momentum.

2023-2024

STRATEGIC EXPANSION & GROWTH MOMENTUM

Expanded our retail network with 6 new outlets and acquired 55,000 sq. ft. land to develop a mega manufacturing facility. Strengthened our portfolio with 12+ new SKUs and enhanced the edible oil category. Accelerated global reach with 10+ export containers shipped to the USA & UK. Increased atta plant capacity and scaled B2B operations—driving strong, sustainable growth.

2025-2026

2024-2025

BREAKTHROUGH IPO & STRATEGIC COLLABORATIONS

Achieved 70% revenue growth, 143% PAT surge, and 239% YoY net worth increase. Launched HOAC Exports Pvt. Ltd. for global expansion, scaled mustard oil production 5x with new cold-pressed variants, and rolled out a B2B model selling 25,000+ flour bags in two months across Tier-1 & Tier-2 cities—driving innovation, efficiency, and sustainable growth.



SCALING NEW HEIGHTS WITH IN-HOUSE PRODUCTION

- **Advanced Production Infrastructure**

Equipped with state-of-the-art machinery and modern technology to ensure high efficiency and consistent output.

- **Integrated Processing Capabilities**

Equipped with state-of-the-art machinery and modern technology to ensure high efficiency and consistent output.

- **Stringent Quality Assurance**

Dedicated quality control systems with rigorous testing protocols to maintain superior product standards.

- **Flexible & Custom Manufacturing**

Agile processes designed to cater to customized orders and evolving market requirements.

- **Smart Packaging Solutions**

Advanced packaging systems ensuring product freshness, safety, and strong shelf appeal in line with industry standards.

- **Scalable Production Capacity**

Enhanced and expandable capacity to meet increasing demand without compromising on quality or efficiency.

- **Regulatory Compliance**

Strict adherence to all applicable food safety, hygiene, and regulatory standards, ensuring full compliance and consumer trust.

- **Continuous Innovation**

Ongoing focus on process improvement, cost optimization, and product innovation to drive long-term growth and competitiveness.





HOAC CENTRALIZED RETAIL MANAGEMENT SYSTEM

- Customers place their orders through the Hariom Atta & Spices application, phone call, or a offline basis system.
- The Corporate Office receives and manages all customer orders centrally.
- The system automatically connects the order with the nearest Hariom retail outlet for faster service and delivery.
- The nearby retail outlet receives the order bill and prepares the products for dispatch.
- Goods are supplied regularly from the main factory Center to all Hariom retail stores to maintain stock availability.
- After packing the order, the retail outlet delivers the goods directly to the customer's location.
- The factory, corporate office, and all retail outlets remain digitally connected to ensure smooth inventory management, billing, stock transfer, and fast customer service.



THE SCIENCE BEHIND HARIOM FRESHNESS

HariomTM

Atta & Spices



EXCLUSIVE FRANCHISE & COMPANY OUTLET



INDIA'S FIRST & NORTH INDIA'S LARGEST FRESH ATTA RETAIL CHAIN

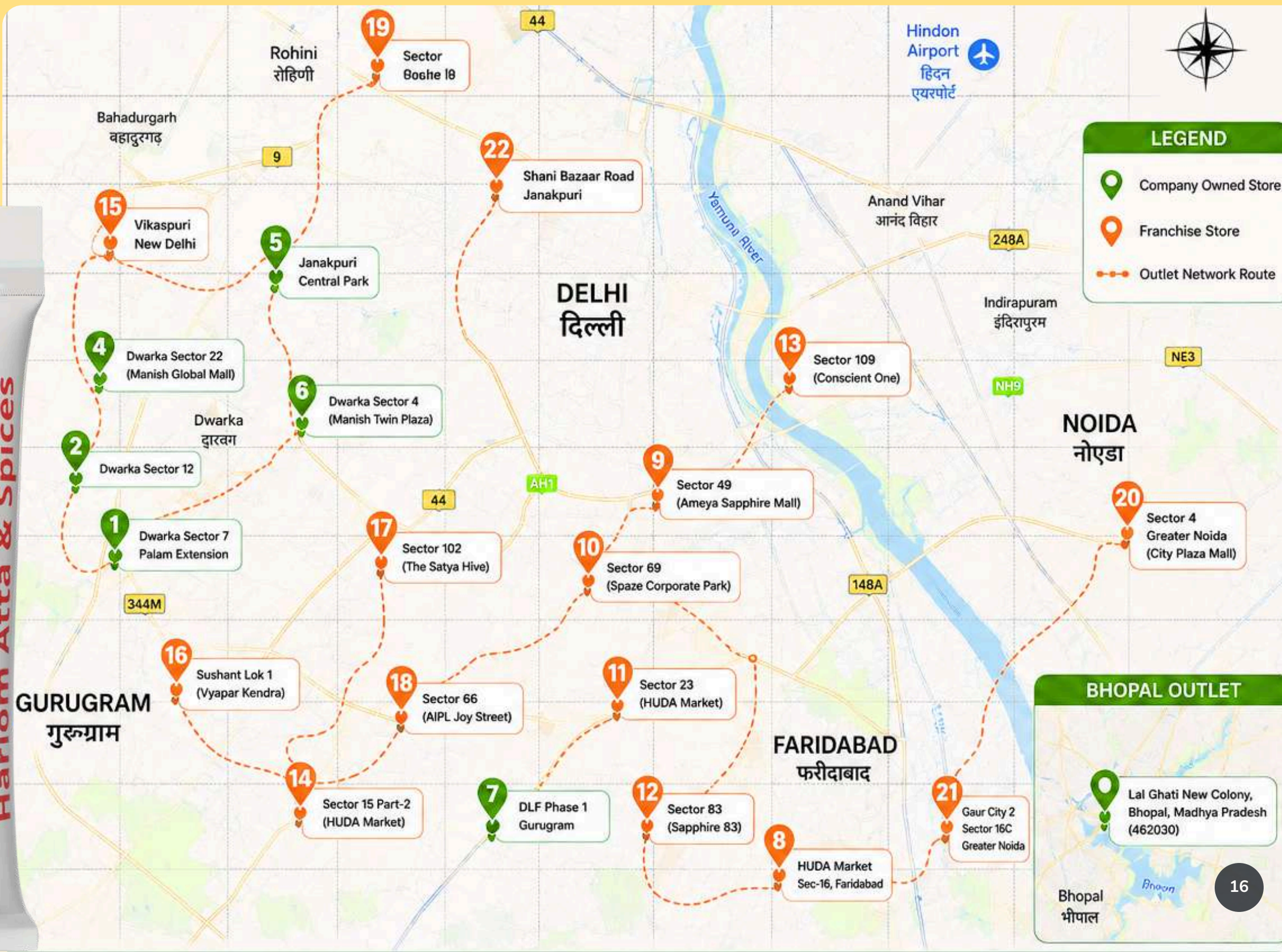
OUR OUTLETS (22+)

COMPANY OWNED STORES (8)

- 1 Dwarka Sector 7, Palam Extension
- 2 Dwarka Sector 12
- 3 Gwal Pahadi, Gurugram
- 4 Dwarka Sector 22 (Manish Global Mall)
- 5 Janakpuri (Central Park)
- 6 Dwarka Sector 4 (Manish Twin Plaza)
- 7 DLF Phase 1, Gurugram
- 8 HUDA Market Sec-16, Faridabad

FRANCHISE STORES (14)

- 9 Sector 49, Gurugram (Ameya Sapphire Mall)
- 10 Sector 69, Gurugram (Spaze Corporate Park)
- 11 Sector 23, Gurugram (HUDA Market)
- 12 Sector 83, Gurugram (Sapphire 83)
- 13 Sector 109, Gurugram (Conscient One)
- 14 Sector 15 Part-2, Gurugram (HUDA Market)
- 15 Vikaspuri, New Delhi
- 16 Sushant Lok 1, Gurugram (Vyapar Kendra)
- 17 Sector 102, Gurugram (The Satya Hive)
- 18 Sector 66, Gurugram (AIPL Joy Street)
- 19 Rohini Sector 9, Delhi (Aggarwal Central Plaza)
- 20 Sector 4, Greater Noida (City Plaza Mall)
- 21 Gaur City 2, Sector 16C, Greater Noida
- 22 Shani Bazaar Road, Janakpuri, New Delhi



1.2 lakh

Total Consumer base

₹2.70 cr

Average Monthly Sales From These Channels

10.2K

App Downloads

₹ 730

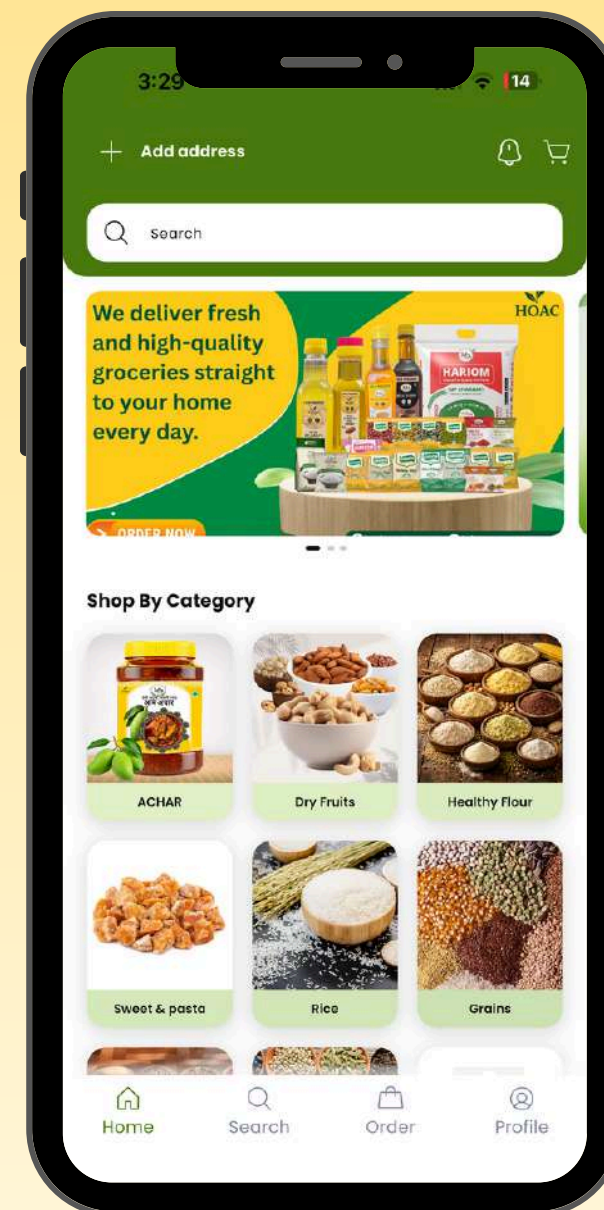
Average Ticket Size Per Order

OMNICHANNEL D2C METRICS {CALL, APP & WEBSITE}

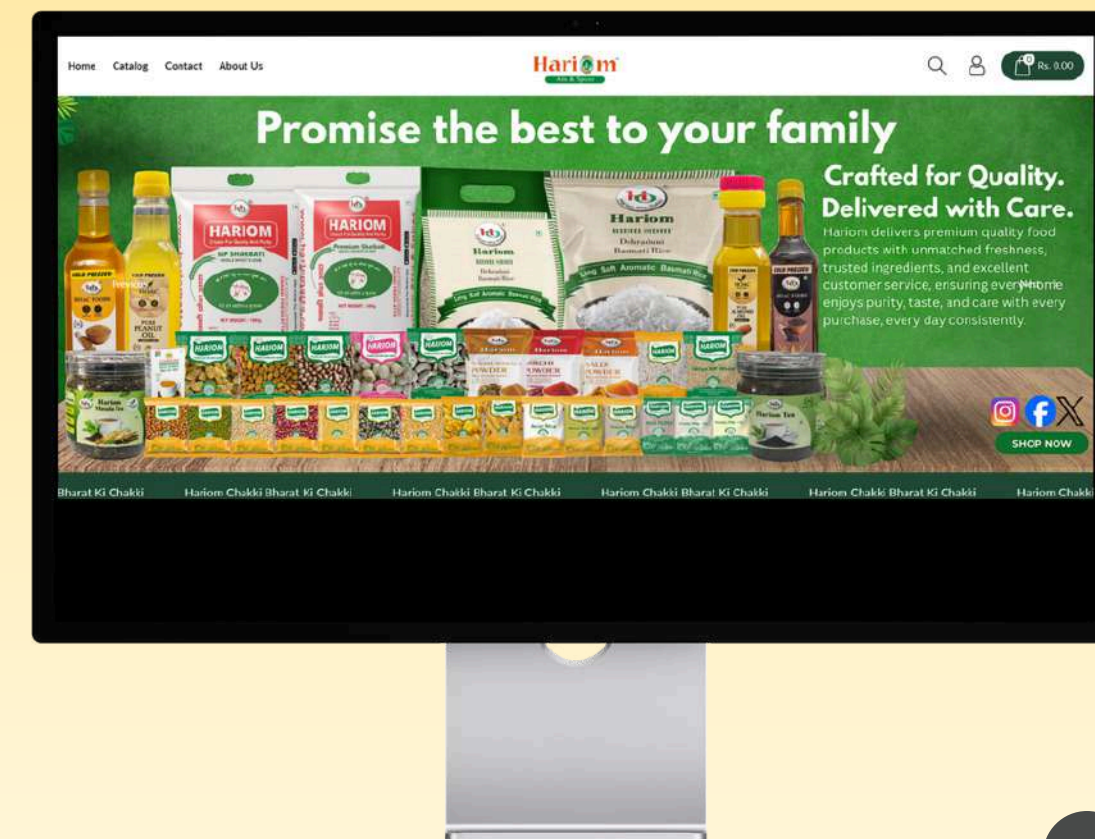
60% of total sales are driven through our direct ordering channels, of which 55% comes from customer calls and 5% from our mobile application & website.



On Call Order Receive



Mobile Application



Website Order

IN-STORE EXPERIENCE DRIVES 40% SALES

235+

Total Number
of SKU

₹2.10 cr

Average Monthly
Sales
From This Store
Channels

16+

Total Number
of Franchise
Outlet

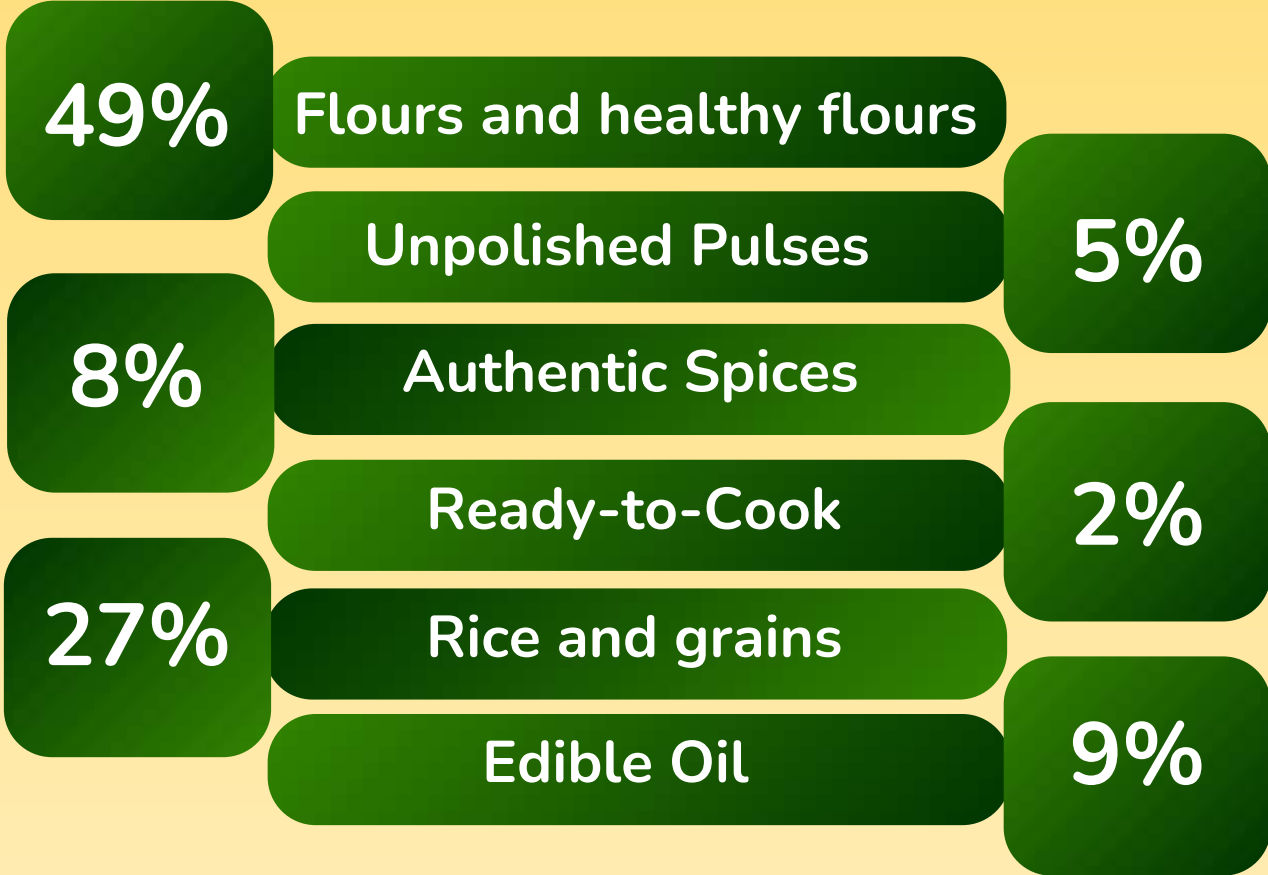
23+

Total
Number
Of Outlet



PRODUCT SEGMENT

A well-structured product portfolio designed for growth, efficiency, and customer trust.





INTEGRATED BUSINESS VERTICAL NETWORK



Company Outlet
21.83%



Exports
7.18%



B2B Retail
52.34%



Franchise Outlet
18.65%

EXPANSION THROUGH STRONG DOMESTIC & INTERNATIONAL PRESENCE

HOAC Foods has expanded its presence through company-owned and franchise-owned outlets across key regions including Delhi, Gurugram, Noida, and Bhopal. Along with retail expansion, the Company has strengthened its distribution network and successfully reached over 4,000 kirana stores through its growing general trade (GT) channel.

On the international front, the Company has shipped a total of 14 export containers, including exports to the United Kingdom, United States of America, and Australia. The Company is currently following a dual strategy of partial white-labelling along with exports under its own brand portfolio to strengthen its international market presence.

Going forward, the Company remains focused on expanding into new states across India while further strengthening its GT network and export business.



BHARAT



UNITED KINGDOM



UNITED STATE



AUSTRALIA



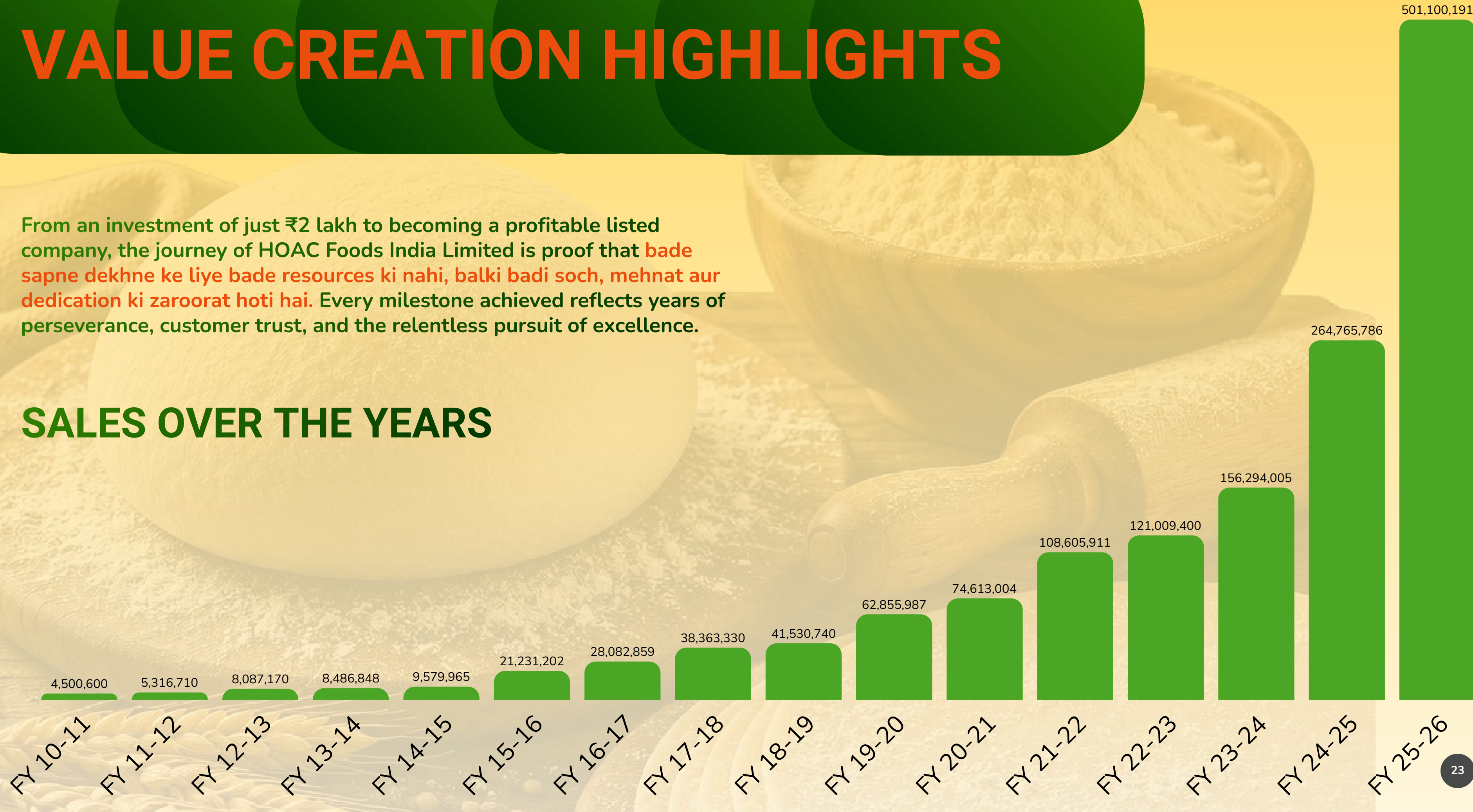
FUTURE ROADMAP

SEGMENT	CURRENT	FUTURE TARGET
 RETAIL / FRANCHISE STORES	23	100+
 DISTRIBUTERS	10	100+
 EXPORT CONTAINERS	40	150+
 STATES PRESENCE	4	8+
 MANUFACTURING UNITS	2	3
 APP DOWNLOAD	10200	50000+

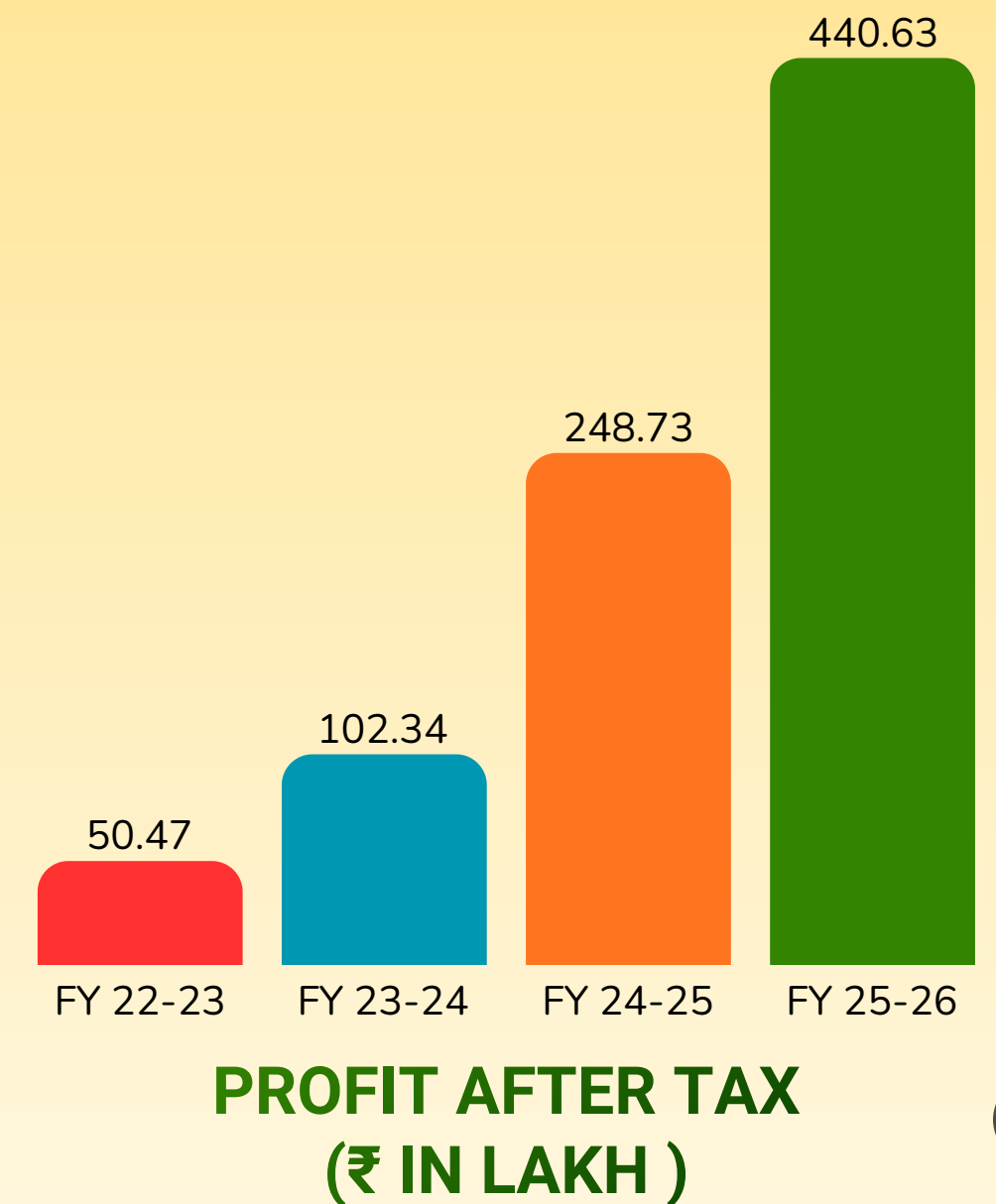
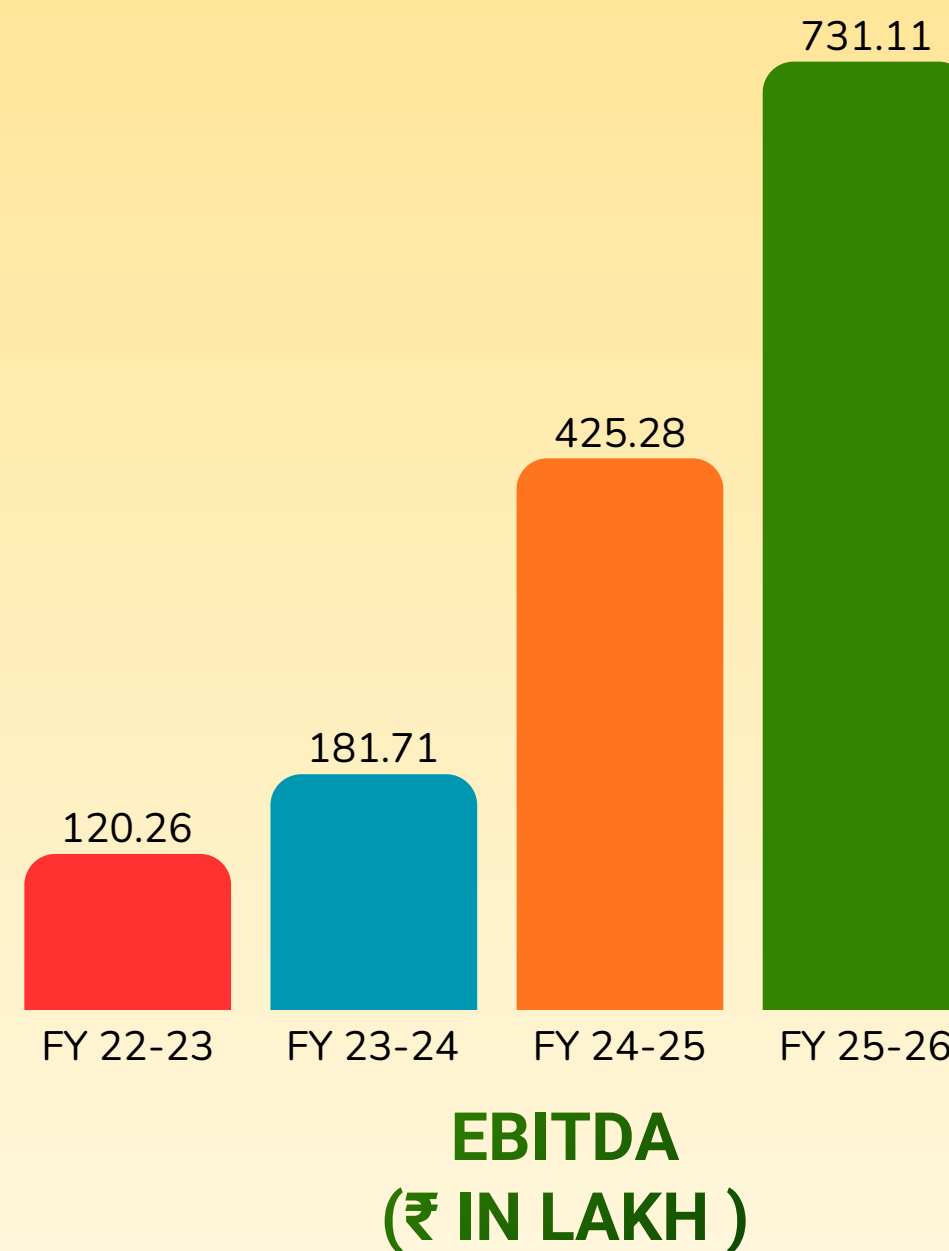
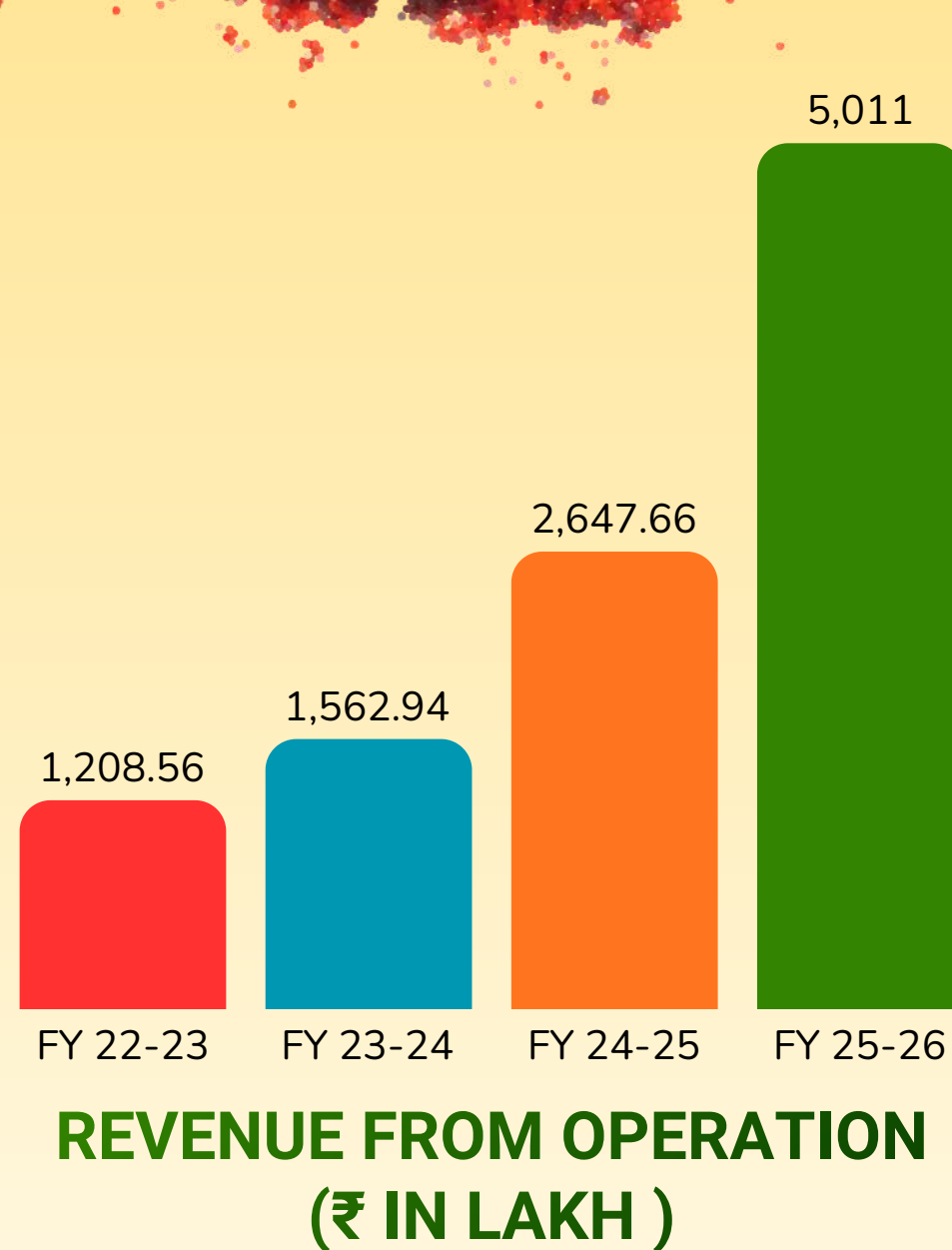
VALUE CREATION HIGHLIGHTS

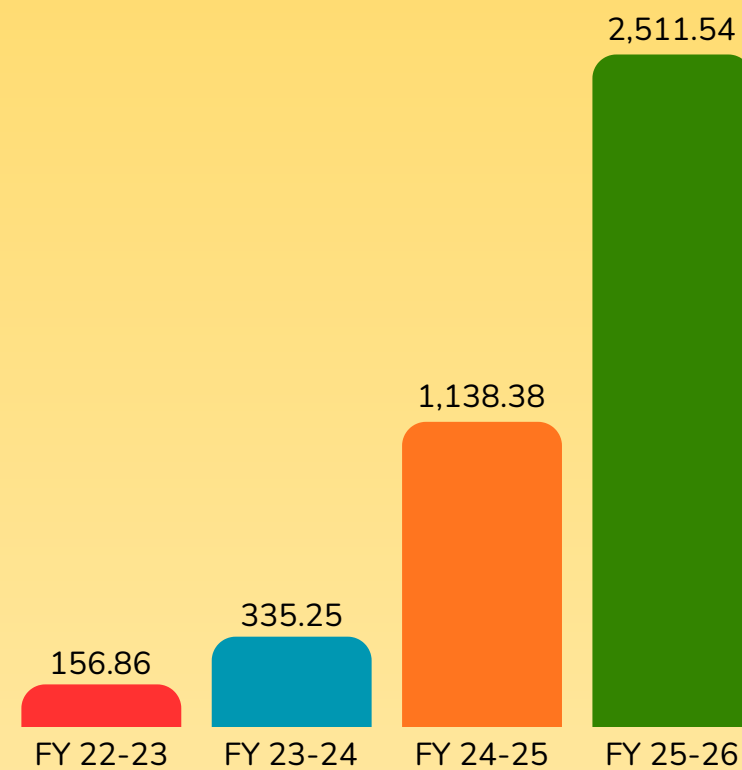
From an investment of just ₹2 lakh to becoming a profitable listed company, the journey of HOAC Foods India Limited is proof that **bade sapne dekhne ke liye bade resources ki nahi, balki badi soch, mehnat aur dedication ki zaroorat hoti hai**. Every milestone achieved reflects years of perseverance, customer trust, and the relentless pursuit of excellence.

SALES OVER THE YEARS

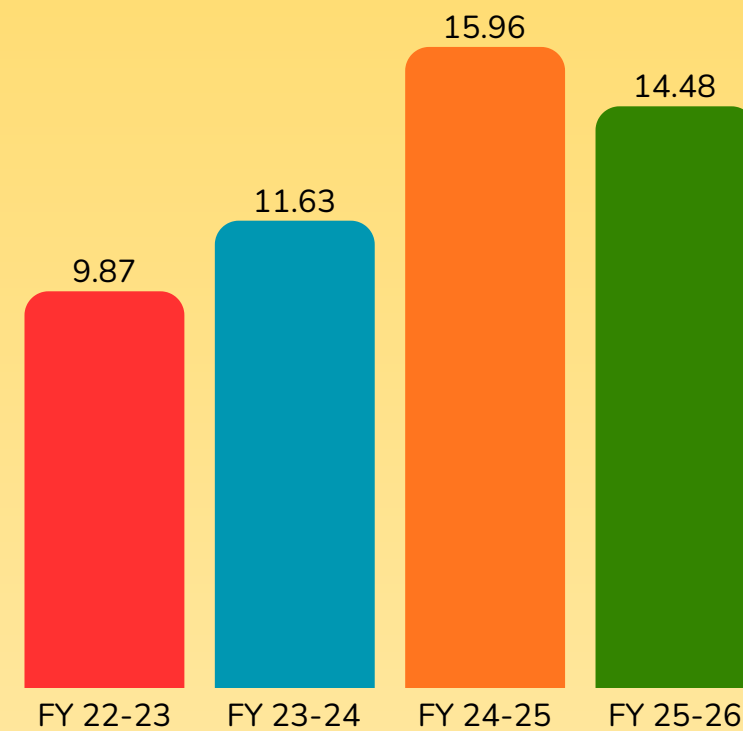


BUSINESS MATRICES

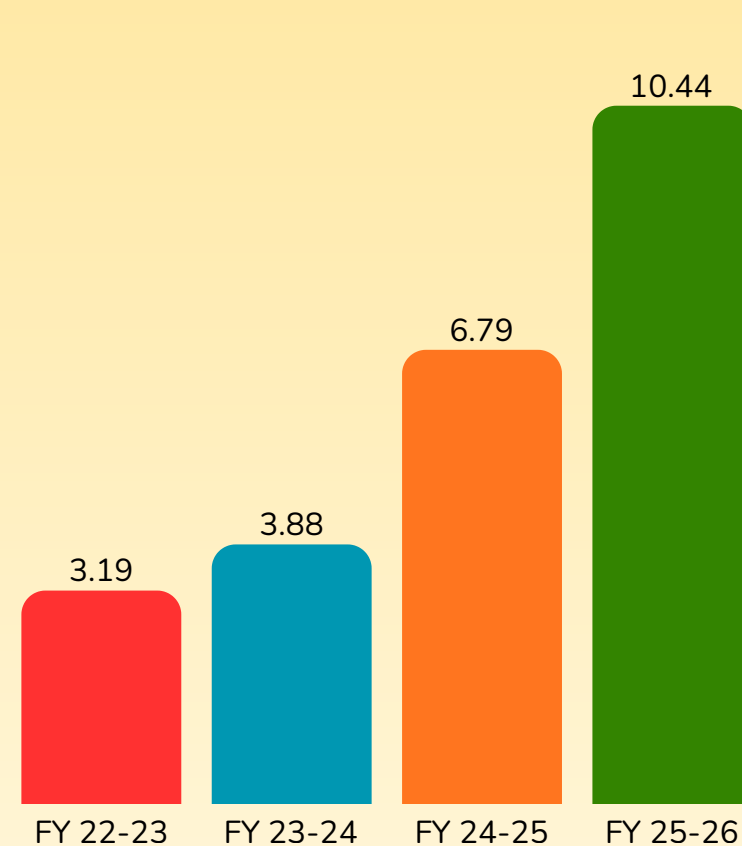




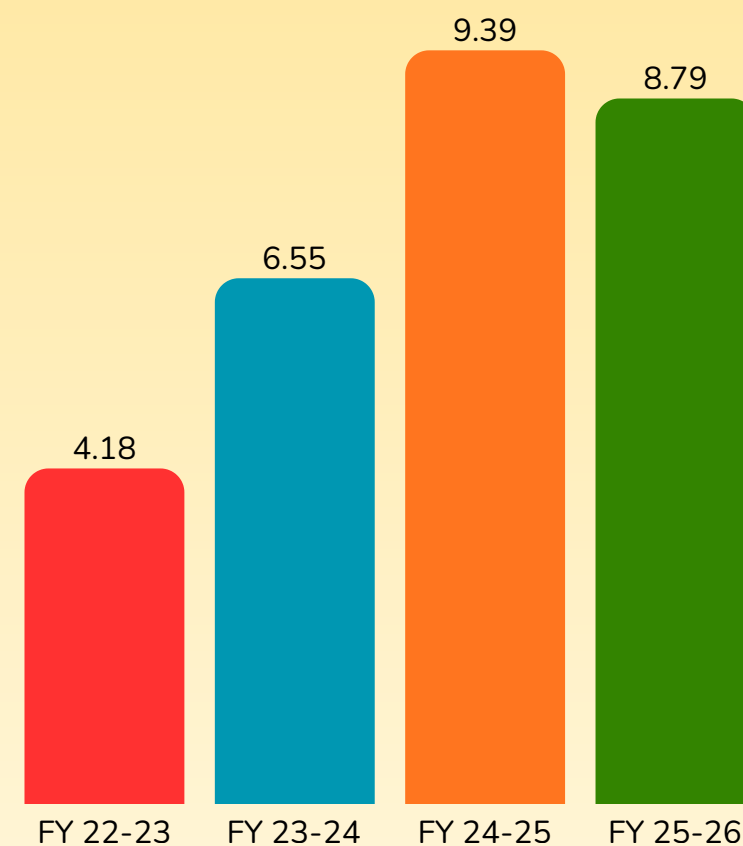
NET WORTH
(₹ IN LAKH)



EBITDA IN %
(IN PERCENT)



EARNINGS PER SHARE
(IN VALUE)



EBITDA IN %
(IN PERCENT)

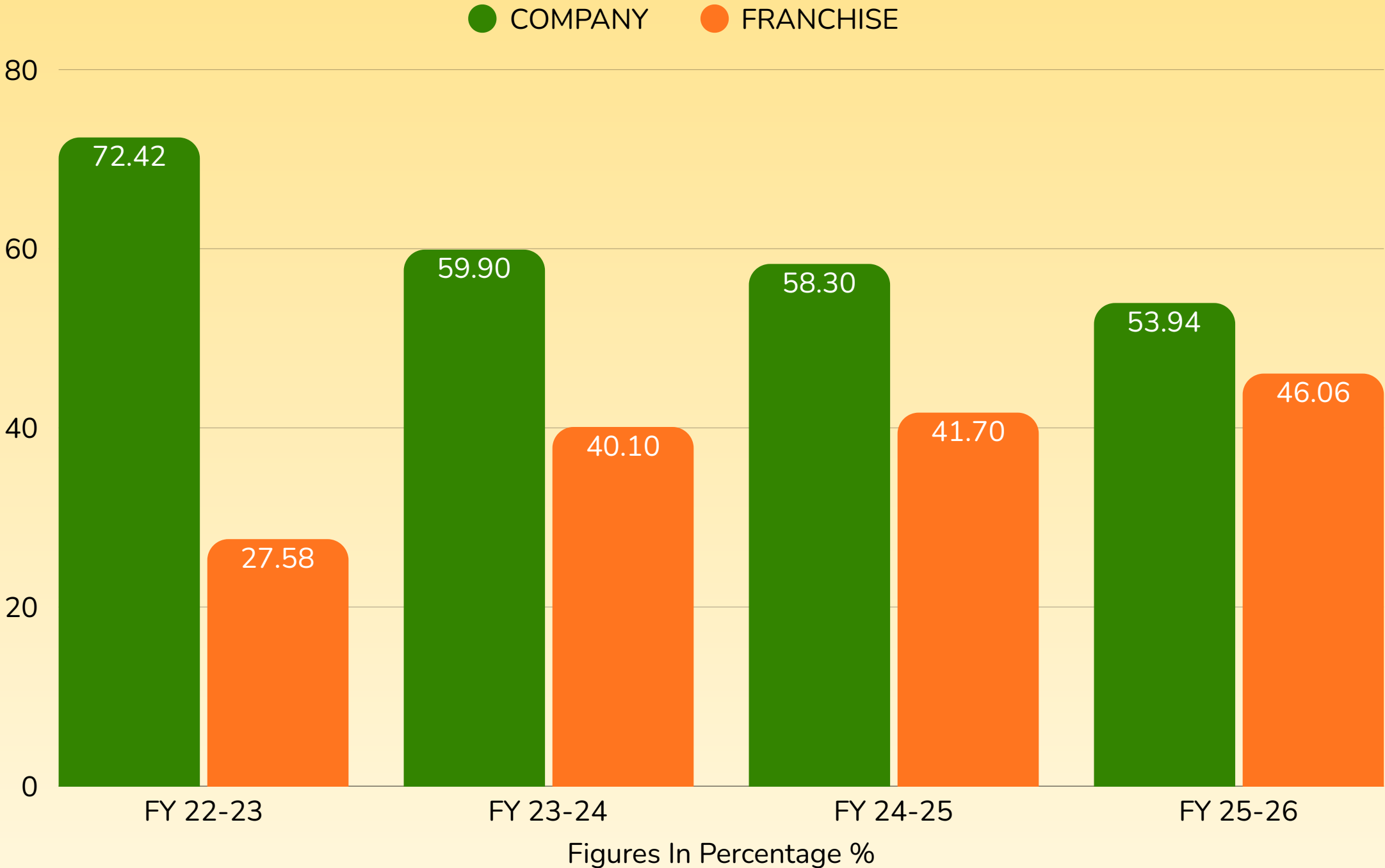


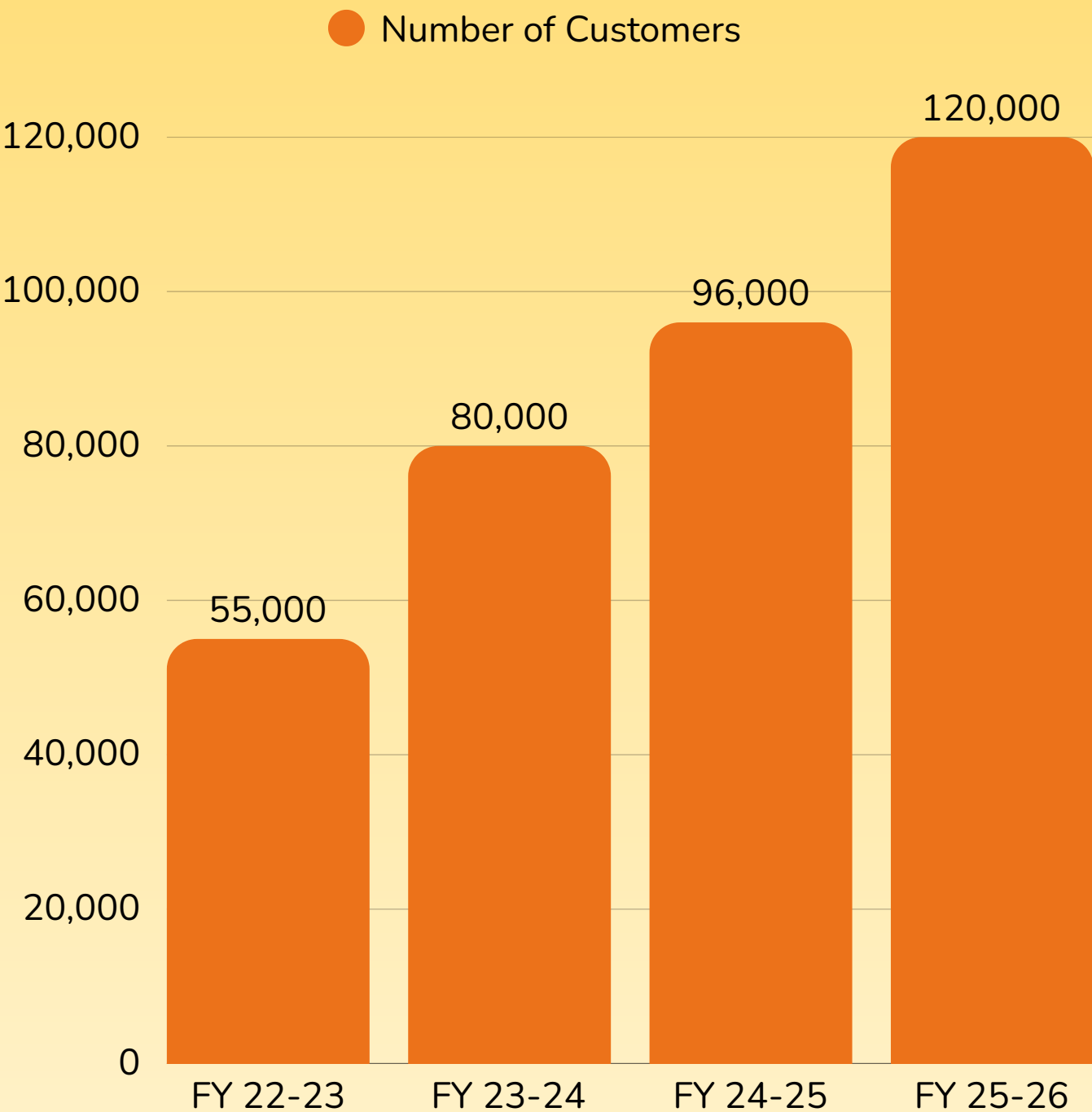
Despite delivering strong revenue growth, the Company's EBITDA and PAT margins were temporarily impacted due to strategic business investments during FY26.

- **Higher Raw Material Cost** Off-season procurement at higher prices to ensure uninterrupted supply and maintain product quality.
- **B2B Market Expansion** Attractive introductory pricing and higher trade discounts were offered to establish the B2B business and strengthen market presence.
- **Long-Term Focus** These strategic investments have expanded the customer base and distribution network, creating a strong foundation for sustainable growth and future margin improvement.

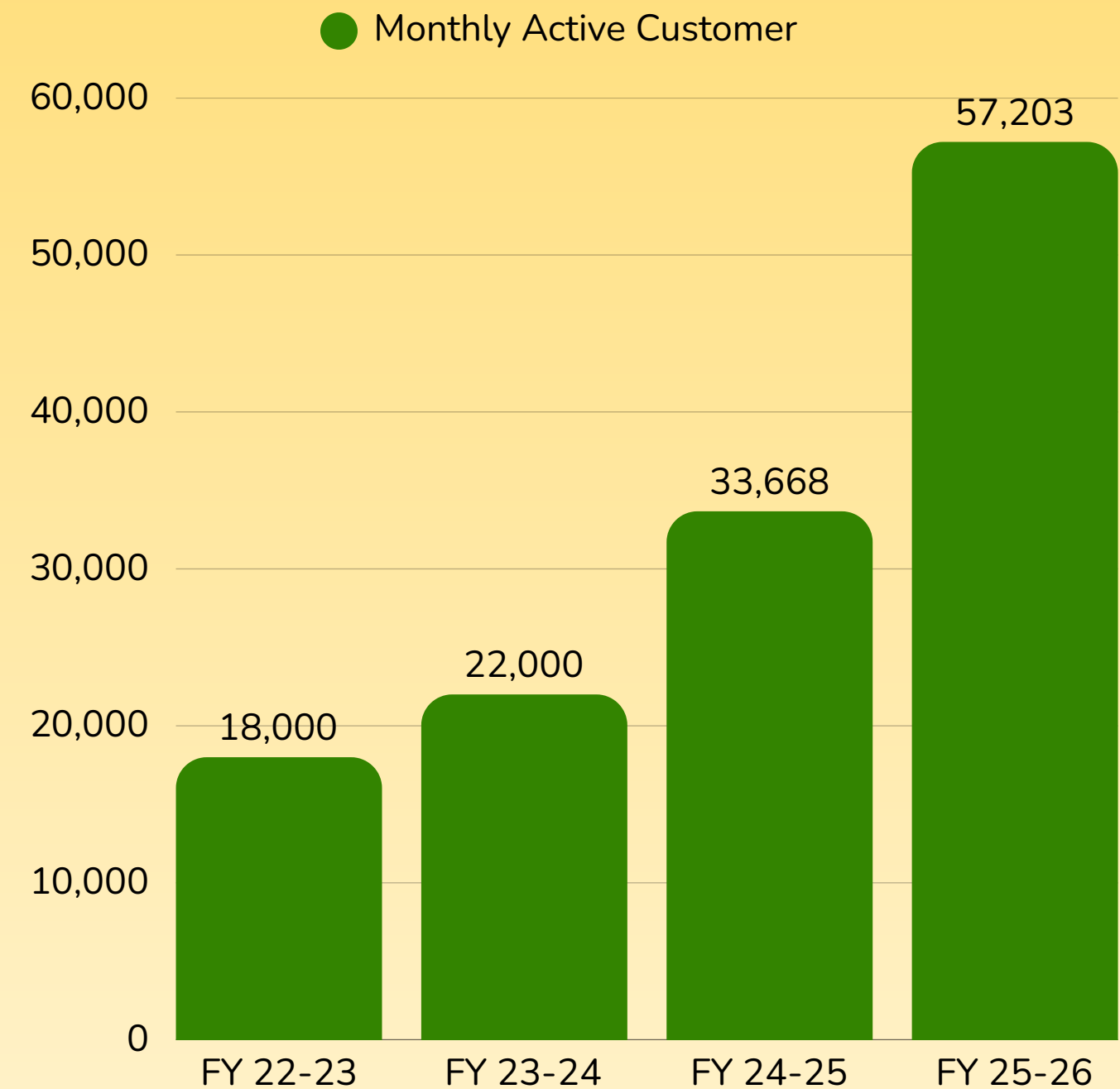
STORE REVENUE CONTRIBUTION IN %

YEAR	COMPANY	FRANCHISE
FY-22-23	72.42%	27.58%
FY-23-24	59.90%	40.10%
FY-24-25	58.30%	41.70%
FY-25-26	53.94%	46.06%





We continued to strengthen our customer base during FY 2025–26, reflecting increasing trust in our products and services. Our total customer base expanded from 55,000 in FY 2022–23 to 120,000 in FY 2025–26, while monthly active customers grew from 18,000 to 57,203 over the same period. This sustained growth demonstrates strong customer retention, expanding market reach, and the effectiveness of our omnichannel strategy focused on quality, convenience, and customer satisfaction.

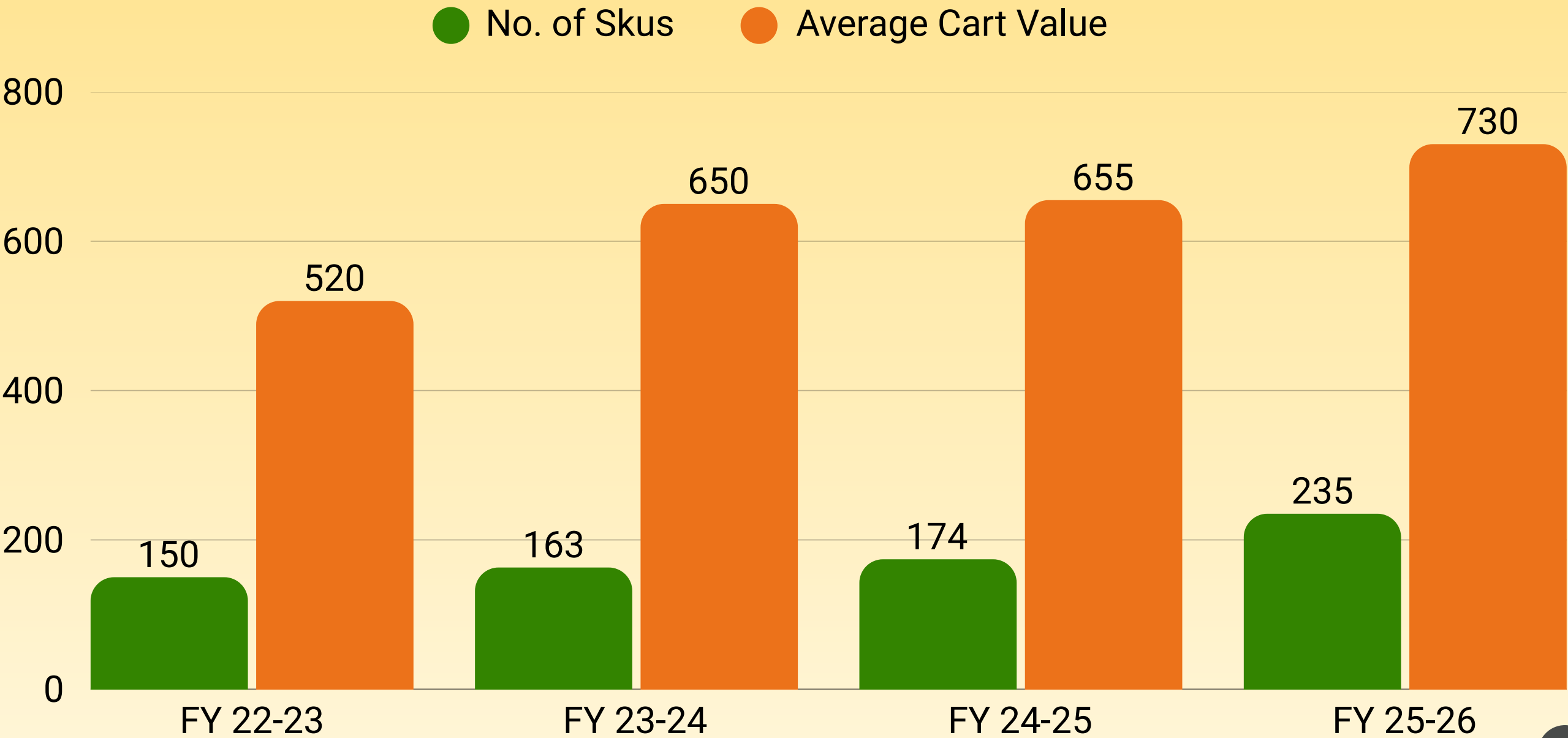


CUSTOMER GROWTH

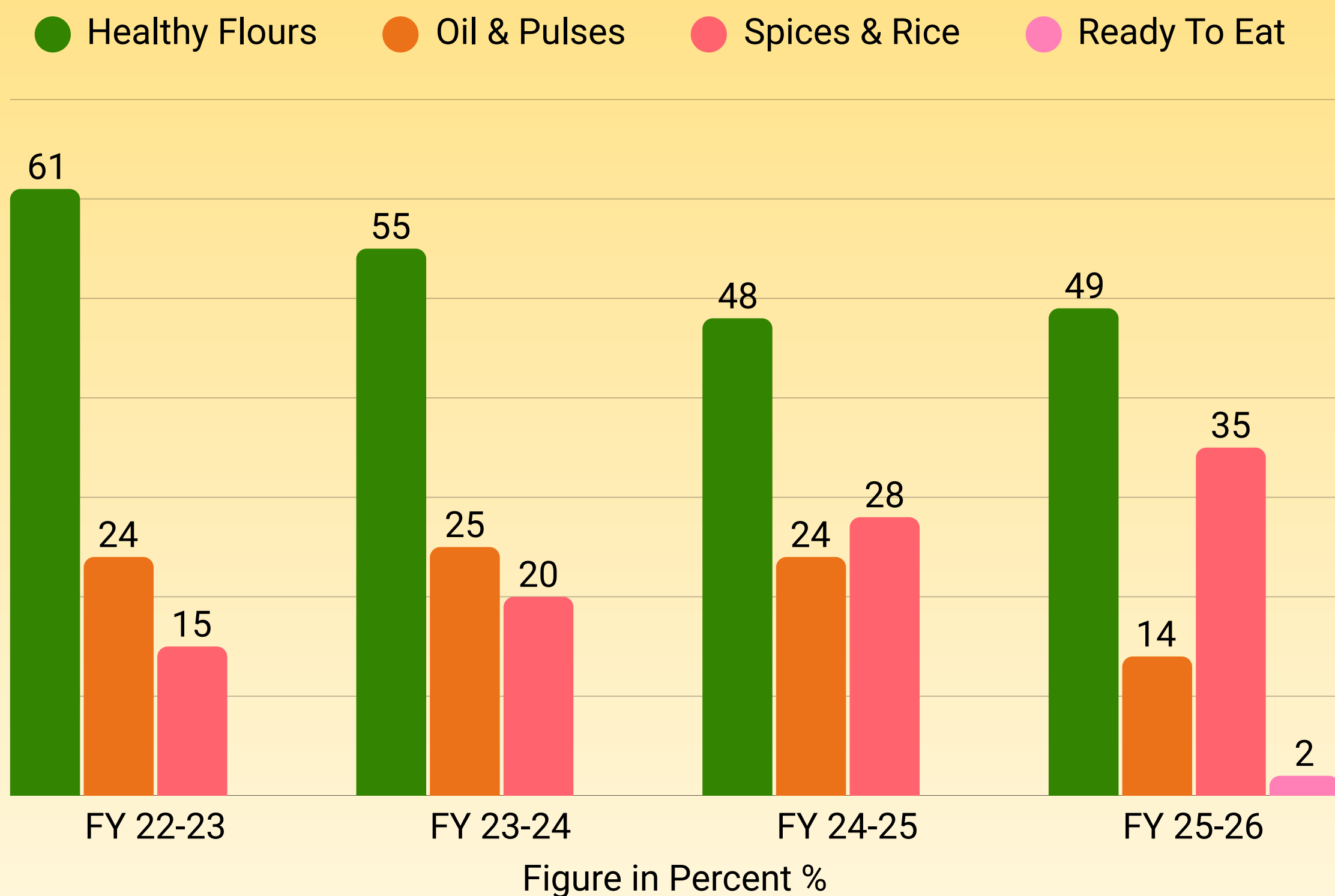
EXPANDING PRODUCT PORTFOLIO, HIGHER CART VALUE

The Company continued to strengthen its product portfolio, expanding the number of SKUs from 150 in FY 2022–23 to 235 in FY 2025–26, representing a 56.7% increase over four years. During the same period, the average cart value increased from ₹520 to ₹730, a growth of 40.4%.

The broader product portfolio encouraged customers to purchase across multiple categories, contributing to higher basket sizes and improved customer spending. This reflects the Company's successful cross-selling strategy, stronger product availability, and increasing customer preference for the Hariom brand.



REVENUE MIX ACROSS PRODUCT CATEGORIES



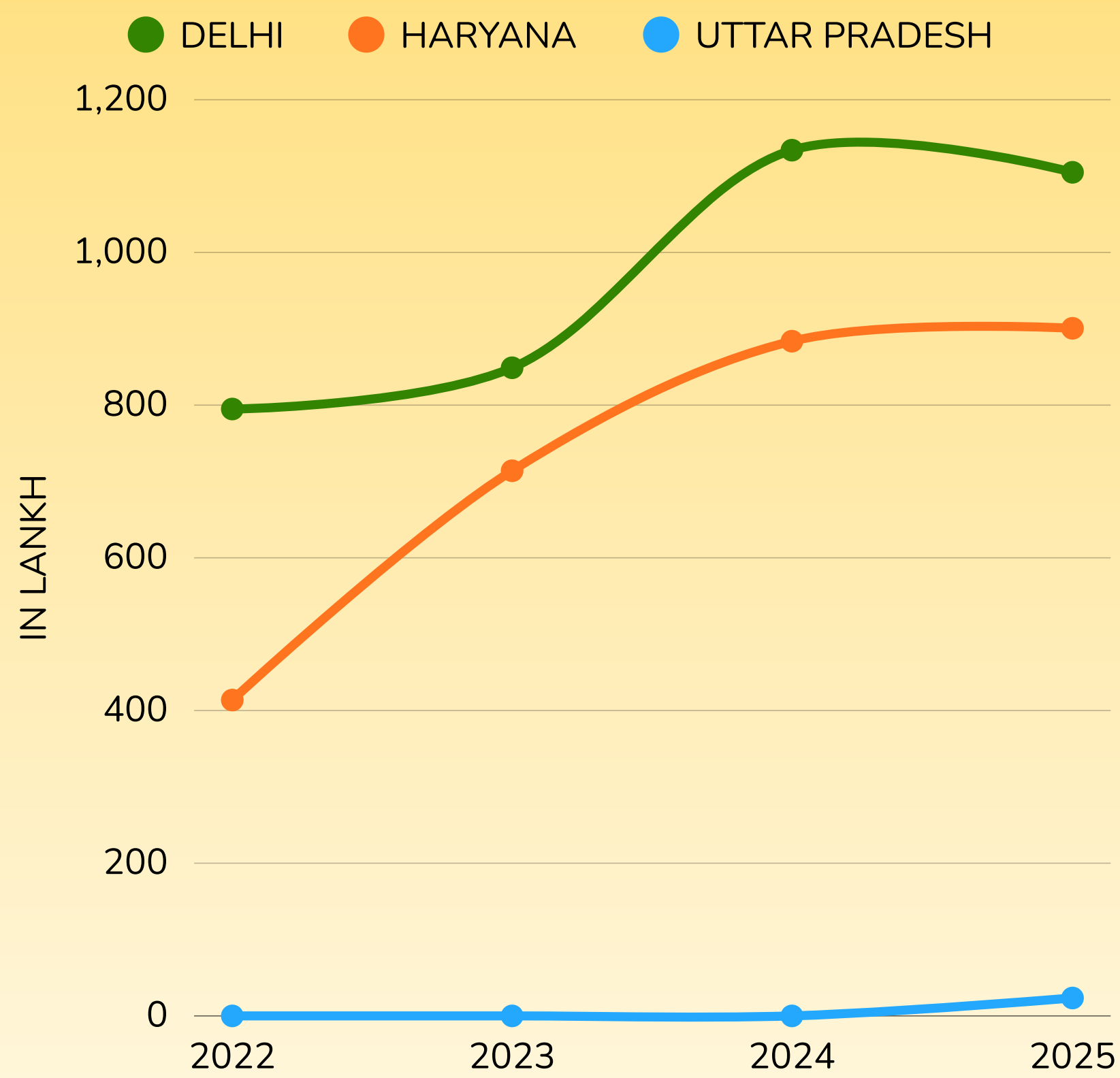
The Company's revenue mix continued to diversify during FY 2025–26, supported by the expansion of its product portfolio. Healthy Flours remained the largest category, contributing 49% of total revenue. The change in its percentage share reflects the growing contribution of newer categories and does not indicate a decline in the category's underlying revenue.

The contribution from Spices & Rice increased from 15% in FY 2022–23 to 35% in FY 2025–26, demonstrating strong customer acceptance and successful portfolio expansion. Oil & Pulses contributed 14%, while the newly introduced Ready-to-Eat category contributed 2% during its initial stage.

During the year, the Company launched Mango Pickle, Mixed Pickle, Lemon Chutney, Moong Badi, Urad Badi and Tuvar Dal Badi. The Company also plans to introduce different varieties of papad and additional value-added products under this category.

Alongside launching new SKUs, the Company continues to maintain a strong focus on the quality, consistency and freshness of its existing products. This balanced strategy is expected to strengthen customer engagement, increase cross-category purchases and create multiple revenue growth opportunities.

STATE WISE YOY GROWTH



The Company's revenue continued to be primarily driven by its strong presence in Delhi and Haryana, with both markets contributing significantly to overall sales during the financial year. Delhi remained the largest revenue-generating market, reflecting the Company's established retail network and loyal customer base. Although sales in Delhi witnessed a marginal decline in FY 2025–26 compared to the previous year, the market continued to contribute ₹1,104.93 lakh, demonstrating sustained customer demand and a strong market position.

Haryana maintained its consistent growth trajectory, with sales increasing from ₹413.68 lakh in FY 2022–23 to ₹900.61 lakh in FY 2025–26. This growth reflects the Company's expanding distribution network, enhanced market penetration, and increasing brand acceptance across the state.

The Company commenced commercial operations in Uttar Pradesh during the last quarter of FY 2025–26. Accordingly, the reported revenue of ₹23.44 lakh represents sales generated over a period of only three months, rather than the full financial year. Despite the limited operating period, the initial market response has been encouraging, and the Company expects Uttar Pradesh to make a significantly higher contribution to revenue in the coming financial years as its distribution network and customer base continue to expand.

Overall, the geographical sales performance demonstrates the Company's focus on consolidating its leadership in existing markets while strategically expanding into new regions, creating a strong foundation for sustainable long-term growth.

MANAGEMENT DISCUSSION AND ANALYSIS

INDIAN ECONOMY OVERVIEW

The Indian economy demonstrated strong resilience during FY 2025–26, supported by robust domestic consumption, increased infrastructure investment, improving rural demand and continued growth in the services and manufacturing sectors. According to the Ministry of Statistics and Programme Implementation, India's real GDP is estimated to have grown by 7.7% during FY 2025–26, while nominal GDP recorded growth of 8.9%. Private Final Consumption Expenditure, a key indicator of household demand, grew by approximately 7.7%, reflecting healthy consumer spending across rural and urban markets. ([MoSPI](#))

Moderating inflation, improved agricultural activity, favourable monsoon conditions, government capital expenditure and monetary easing contributed to the overall economic momentum. Rural consumption remained particularly encouraging, supported by improving farm income and stable demand for essential household products. The Reserve Bank of India also highlighted that private consumption continued to be the principal driver of domestic economic activity during the year. ([RBI Annual Report](#))

These economic conditions remained favourable for the FMCG and packaged food industry, particularly businesses operating in essential categories such as wheat flour, pulses, rice, spices, edible oils and other daily-consumption food products. Rising disposable income, urbanisation, greater health awareness, expansion of organised retail and increasing digital adoption are gradually shifting consumers from unorganised products towards branded, hygienically processed and conveniently packaged food products.



The Indian food-processing market was valued at approximately ₹33.05 trillion in FY 2024–25 and is expected to maintain strong long-term growth, supported by higher value addition, technology adoption, supply-chain modernisation and increasing domestic and export demand. (IBEF Food Processing Industry)

For HOAC Foods India Limited, the expanding consumption of branded staples, growing preference for freshly processed and quality-assured products, development of modern distribution channels and penetration into Tier-II and Tier-III markets offer significant growth opportunities. The Company's presence across retail outlets, franchise operations, B2B distribution, e-commerce and exports positions it well to participate in the continuing formalisation and expansion of India's food and FMCG market.

At the same time, fluctuations in agricultural commodity prices, packaging and logistics costs, changing weather conditions and intense competition may continue to influence operating margins. Nevertheless, the essential nature of the Company's product portfolio, widening consumer base and diversified sales channels provide a positive foundation for sustainable long-term growth.



INDUSTRY OVERVIEW INDIAN FMCG SECTOR



The Fast-Moving Consumer Goods (FMCG) sector is one of the largest and most important segments of the Indian economy. It includes essential and frequently purchased products such as packaged foods, flour, rice, pulses, spices, edible oils, beverages, personal care and household products. The sector continues to benefit from India's large consumer base, improving purchasing power and the growing transition from unorganised products to branded and hygienically packaged alternatives.

The key factors supporting the growth of the sector include:

- Rising disposable income: Improving household incomes are supporting higher consumption of branded, premium and value-added food products.
- Large and young population: India's young and increasingly brand-conscious population is more willing to explore new products, healthier alternatives and convenient purchasing channels.
- Growing rural demand: Better infrastructure, rising rural incomes and deeper distribution networks are creating significant opportunities beyond major metropolitan markets.
- Health and quality awareness: Consumers are increasingly seeking products that offer purity, nutrition, freshness, food safety and transparent packaging.
- Expansion of organised retail: Supermarkets, franchise outlets, modern trade and B2B distribution are improving the availability of branded FMCG products across Tier-II and Tier-III cities.
- Growth of e-commerce: Online marketplaces, direct-to-consumer platforms and quick-commerce services are enabling FMCG companies to reach customers faster and across wider geographical areas.
- Government support: Initiatives promoting food processing, domestic manufacturing, agricultural infrastructure, digitalisation and supply-chain development continue to support the sector.

India's food-processing market was valued at approximately ₹33.05 trillion in FY 2024–25 and is expected to maintain healthy long-term growth. Demand for essential categories such as flour, spices, pulses, rice, edible oils and other packaged food products remains relatively stable due to their recurring consumption.

Industry Challenges

Despite favourable growth prospects, the FMCG sector remains exposed to fluctuations in the prices of agricultural commodities, packaging materials, fuel and transportation. Increasing competition, changing consumer preferences, regulatory requirements and supply-chain disruptions may also affect business performance.

Rising input costs can place pressure on operating margins and may require companies to undertake price revisions, improve procurement efficiency or optimise product packaging. Significant price increases may also influence purchasing decisions among price-sensitive consumers.

Nevertheless, companies with strong brands, diversified product portfolios, efficient manufacturing, reliable sourcing, digital capabilities and widespread distribution networks are expected to benefit from the continuing formalisation and expansion of India's FMCG and packaged-food industry.

Sources: India Brand Equity Foundation – FMCG Industry, India Brand Equity Foundation – Food Processing Industry



PURE YELLOW MUSTARD OIL.
AUTHENTIC | TRADITIONAL | AROMATIC

ROLE OF URBAN MARKETS IN THE GROWTH OF THE PACKAGED FOOD INDUSTRY

Urban and semi-urban markets play a significant role in the growth of India's FMCG and packaged-food industry. Rising disposable incomes, busy lifestyles, increasing health awareness and demand for convenience are encouraging consumers to shift from loose and unorganised food products towards branded, hygienically processed and properly packaged alternatives.

This shift is particularly favourable for essential categories such as wheat flour, multigrain flour, rice, pulses, spices, edible oils, besan, dry fruits and other everyday food products. Consumers increasingly consider freshness, purity, nutritional value, packaging, product availability and delivery convenience while making purchase decisions.

Organised retail stores, franchise outlets, supermarkets, B2B distribution, e-commerce and quick-delivery platforms have made FMCG products more accessible across metropolitan and Tier-II cities. Digital payments, online ordering and doorstep delivery are also changing the way consumers purchase daily household essentials.

For HOAC Foods India Limited, this evolving market presents significant opportunities. The Company's diversified product portfolio, retail and franchise network, B2B distribution, direct-to-consumer platform and expanding export presence position it to serve the growing demand for branded and quality-focused food products.

However, the industry remains competitive and is exposed to fluctuations in agricultural commodity prices, packaging and logistics costs, changing consumer preferences and pricing pressure. Companies that maintain product quality, efficient sourcing, strong distribution and consumer trust are expected to remain well-positioned for sustainable growth.

MILLET FLOUR:

A Healthy Choice for Wholesome Living

Packed with nutrients and natural goodness, our millet flour is perfect for everyday cooking.

RECIPES INSIDE



The image shows a white and pink bag of Hariom Millet Flour. The bag features the Hariom logo at the top, which includes a green circular emblem with a stylized figure. Below the logo, the text 'Promise you the pure quality' is written in green. The words 'Millet Flour' are prominently displayed in large, bold, pink letters. At the bottom of the bag, there is a red banner with the text 'The Real Taste of Nature' and 'Best Quality'. Below this, a smaller text reads 'The best quality ingredients selected from the field, cleaned and packed hygienically to retain its freshness.' The bag is decorated with illustrations of a tractor and a cow. In the foreground, a wooden bowl is filled with a mound of light-colored millet flour. To the left of the bowl, there is a small wooden jar and a spoon with some millet grains. The background is a soft, out-of-focus green, suggesting a natural setting.

PRODUCT OF INDIA

India’s flour and spices market forms an important part of the country’s FMCG and food-processing industry. Products such as wheat flour, multigrain flour, millet flour, besan and spices are essential household commodities with regular and recurring demand. The market is supported by India’s large population, diverse food habits and increasing preference for branded, hygienically processed and conveniently packaged food products.

India’s food-processing market was valued at approximately ₹33.05 trillion in FY 2024–25 and is expected to reach approximately ₹65.84 trillion by FY 2033–34. Growth is being supported by rising household incomes, urbanisation, organised retail, improved supply chains, digital commerce and increasing consumer awareness regarding food quality and safety.

Indian Flour Market

India is one of the world’s largest producers and consumers of wheat. Wheat production was estimated at approximately 117.94 million tonnes during 2024–25, providing a substantial domestic raw-material base for the flour-milling industry. The Indian flour market includes whole-wheat atta, MP Sharbati atta, multigrain atta, millet-based flour, besan and other speciality flours. The market has traditionally been fragmented, with a significant presence of local flour mills and unorganised suppliers. However, consumers are increasingly shifting towards branded flour products that offer consistent quality, better cleaning, hygienic processing, nutritional value and convenient packaging.

**INDIAN
FLOUR
AND
SPICES
MARKET
WITHIN
THE FMCG
SECTOR**

The major growth drivers of the flour market include:

- Increasing preference for branded and packaged flour
- Rising awareness regarding freshness, fibre and nutrition
- Growing demand for multigrain and millet-based products
- Expansion of supermarkets, franchise outlets and modern retail
- Growth of e-commerce and direct-to-consumer platforms
- Demand for regional wheat varieties and speciality flours
- Increasing availability of Indian flour products in overseas markets

Indian Spices Market

India is one of the world’s leading producers, consumers and exporters of spices. The domestic market includes whole spices, powdered spices and blended seasonings used regularly across Indian households, restaurants and institutional kitchens. During FY 2025–26, India exported approximately 17.34 lakh tonnes of spices and spice products, valued at around ₹39,140 crore. The size of these exports demonstrates the global acceptance and commercial importance of Indian spices. Within the domestic market, consumers are gradually moving from loose spices towards branded and packaged alternatives. Concerns regarding purity, adulteration, hygiene and consistency are encouraging demand for carefully sourced and properly processed spice products.

The principal growth drivers of the spices market include:

- Increasing demand for pure and hygienically processed spices
- Consumer transition from loose products to established brands

- Growth in ready-to-use and blended spice products
- Expansion of organised retail and food-service channels
- Rising demand from hotels, restaurants and institutional buyers
- Increasing popularity of Indian food in international markets
- Wider availability through e-commerce and modern distribution networks



Opportunities for HOAC Foods India Limited

The continuing transition from loose and unorganised products to branded packaged foods provides significant opportunities for HOAC Foods India Limited. The Company's portfolio of wheat flour, multigrain and speciality flours, besan, whole spices and powdered spices addresses products consumed regularly by Indian households.

Its presence across retail outlets, franchise stores, B2B distribution, e-commerce, direct-to-consumer channels and exports provides multiple avenues for market expansion. The Company's emphasis on careful sourcing, grain cleaning, hygienic processing, freshness and product quality supports its positioning within the organised flour and spices market.

Expansion into additional metropolitan and Tier-II cities, strengthening distributor and super-stockist networks, increasing manufacturing capacity and introducing value-added products can further improve the Company's market reach.

Challenges and Outlook

The flour and spices industry remains exposed to fluctuations in the prices and availability of wheat, gram, millets and spices. Weather conditions, crop production, procurement costs, packaging expenses, transportation costs and regulatory compliance may influence operating margins.

Competition from national brands, regional manufacturers and local unorganised suppliers also creates pricing pressure. Maintaining consistency in taste, purity, freshness and quality across products and markets remains essential.

Despite these challenges, the long-term outlook remains positive. Essential consumption, increasing health awareness, formalisation of the food market and expansion of organised and digital retail are expected to support continued demand for branded flour and spices.

Sources:

- [IBEF – Indian Food Processing Industry](#)
- [APEDA – Wheat Production in India](#)
- [APEDA – Indian Milled Products](#)
- [Spices Board India – Export Statistics](#)
- [IBEF – Indian FMCG Industry](#)



INDIAN ATTA, SPICES AND FMCG MARKET – GROWTH OUTLOOK

Particulars	Indian Packaged Atta Market	Indian Spices Market	Indian FMCG Market
Base Year	2025	2025	2025
Forecast Period	2026–2034	2026–2034	2026–2034
Market Size in 2025	₹9,510 Crore	₹2,21,832 Crore	₹25,00,000 Crore
Forecast Market Size	₹28,640 Crore by 2034	₹5,28,986 Crore by 2034	₹61,48,720 Crore by 2030
Expected CAGR	12.64%	10.14%	Approx. 19.7%*

The market is being driven by growing demand for hygienically processed flour, increasing health awareness, urbanisation and the gradual shift from loose atta to branded and conveniently packaged products.

Demand for packaged spices is supported by increasing concerns regarding purity and adulteration, preference for consistent taste, growth of blended spices and wider availability through organised retail, B2B distribution and e-commerce.

India’s FMCG market continues to benefit from rising disposable incomes, changing consumer lifestyles, brand awareness, premiumisation and the expansion of organised retail, e-commerce and quick-commerce channels.

The FMCG growth rate has been calculated using the market values published by IBEF. Market estimates may vary among research agencies because of differences in category coverage and methodology.

Sources: [IMARC – Packaged Atta Market](#) | [IMARC – Indian Spices Market](#) | [IBEF – Indian FMCG Industry](#)

NOTICE OF 8TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 08TH ANNUAL GENERAL MEETING (“MEETING”) OF THE MEMBER(S) OF THE HOAC FOODS INDIA LIMITED (“COMPANY”) WILL BE HELD ON WEDNESDAY 30TH SEPTEMBER, 2026 AT 03:00 P.M. IST THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO- VISUAL MEANS (“OAVM”), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1.TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

To pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Standalone and Consolidated Audited Financial Statements for the year ended 31st March 2026, together with the Statutory Auditors' Report(s) and Board's Report thereon, as circulated, be and are hereby received, considered and adopted pursuant to Section 129,134 and 137 and other applicable provisions, if any of the Companies Act, 2013.”

2.RE-APPOINTMENT OF MR. YASHWANT THAKUR (DIN: 10351322), WHO IS LIABLE TO RETIRE BY ROTATION AND IF THOUGHT FIT,

To pass with or without modification(s) the following resolution as an Ordinary Resolution:

To re-appoint Mr. Yashwant Thakur (DIN: 10351322), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Yashwant Thakur (DIN: 10351322), who retires by rotation, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

3. TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) WITH HOAC EXPORTS PRIVATE LIMITED, SUBSIDIARY OF THE COMPANY

TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT PURSUANT TO THE PROVISIONS OF SECTION 188 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013 ('ACT') READ WITH THE COMPANIES (MEETINGS OF BOARD AND ITS POWERS) RULES, 2014, AND REGULATION 23 AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('SEBI LISTING REGULATIONS'), EACH AS AMENDED FROM TIME TO TIME, AND THE COMPANY'S POLICY ON RELATED PARTY TRANSACTIONS, THE APPROVAL OF THE MEMBERS BE AND IS HEREBY ACCORDED TO THE BOARD OF DIRECTORS OF THE COMPANY (HEREINAFTER REFERRED TO AS THE 'BOARD', WHICH TERM SHALL BE DEEMED TO INCLUDE ANY COMMITTEE CONSTITUTED/EMPOWERED/TO BE CONSTITUTED BY THE BOARD FROM TIME TO TIME TO EXERCISE THE POWERS CONFERRED BY THIS RESOLUTION) TO ENTER INTO CONTRACT(S)/ARRANGEMENT(S)/TRANSACTION(S) (WHETHER BY WAY OF AN INDIVIDUAL TRANSACTION OR TRANSACTIONS TAKEN TOGETHER OR A SERIES OF TRANSACTIONS OR OTHERWISE), AS MORE PARTICULARLY DESCRIBED IN THE EXPLANATORY STATEMENT ANNEXED TO THIS NOTICE, WITH HOAC EXPORTS PRIVATE LIMITED, SUBSIDIARY OF THE COMPANY WITHIN THE MEANING OF SECTION 2(87) OF THE COMPANIES ACT 2013 AND REGULATION 2(1)(ZB) OF THE SEBI LISTING REGULATIONS, ON SUCH TERMS AND CONDITIONS AS MAY BE MUTUALLY AGREED BETWEEN THE COMPANY AND HOAC EXPORTS PRIVATE LIMITED, FOR AN AGGREGATE VALUE NOT EXCEEDING ₹ 44 CRORE (FORTY FOUR CRORES) TO BE ENTERED INTO DURING FY 2026-27, SUBJECT TO SUCH CONTRACT(S)/ARRANGEMENT(S)/TRANSACTION(S) BEING CARRIED OUT AT ARM'S LENGTH AND IN THE ORDINARY COURSE OF BUSINESS OF THE COMPANY.

RESOLVED FURTHER THAT THE BOARD BE AND IS HEREBY AUTHORISED TO DO ALL SUCH ACTS, DEEDS, MATTERS AND THINGS AS MAY BE NECESSARY, INCLUDING TO FINALISE THE TERMS AND CONDITIONS, METHODS AND MODES IN RESPECT THEREOF, TO FINALISE AND EXECUTE THE NECESSARY DOCUMENTS, INCLUDING CONTRACT(S), SCHEME(S), AGREEMENT(S) AND SUCH OTHER DOCUMENTS, TO FILE APPLICATIONS AND MAKE REPRESENTATIONS IN RESPECT THEREOF, TO SEEK APPROVALS FROM RELEVANT AUTHORITIES, INCLUDING GOVERNMENTAL/REGULATORY AUTHORITIES, AS APPLICABLE, AND TO DEAL WITH ANY MATTER AND TAKE ALL NECESSARY STEPS AS THE BOARD MAY, IN ITS ABSOLUTE DISCRETION, DEEM NECESSARY, DESIRABLE OR EXPEDIENT TO GIVE EFFECT TO THIS RESOLUTION AND TO SETTLE ANY QUESTION OR DIFFICULTY THAT MAY ARISE IN THIS REGARD, WITHOUT BEING REQUIRED TO SEEK ANY FURTHER CONSENT OR APPROVAL OF THE MEMBERS, TO THE END AND INTENT THAT THE MEMBERS SHALL BE DEEMED TO HAVE GIVEN THEIR APPROVAL THERETO EXPRESSLY BY THE AUTHORITY OF THIS RESOLUTION."

BY ORDER OF THE BOARD
FOR HOAC FOODS INDIA LIMITED

SD/-
RAMBABU THAKUR
MANAGING DIRECTOR
DIN: 08084215

GAYTRI THAKUR
DIRECTOR
DIN: 08084214

DATE : SEPTEMBER 08, 2026
PLACE : DELHI

NOTES:-

1. Ministry of Corporate Affairs (MCA) vide its General Circular No. 03/2023 dated 25 September 2023 read with the circulars issued earlier on the subject (collectively referred to as 'MCA Circulars') and SEBI vide its Circular No SEBI/HO/DDHS/P/CIR/2023/0164 dated 06 October 2023 read with the circulars issued earlier on the subject (collectively referred to as "SEBI Circulars"), have permitted holding Annual General Meeting ("AGM") through VC/ OAVM, without physical presence of the Members at a common venue.

In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 8th AGM is being conducted through VC/OAVM herein after called as "e-AGM". In view of the same, the registered office of the Company shall be deemed to be the venue of the AGM.

The Company has appointed CDSL Depository to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the 8th Annual General Meeting and the attendant enablers for conducting of the e-AGM.

The Notice of AGM along with the Annual Report for FY 2025-26 is being sent by electronic mode to those members whose e-mail address is registered with the Company/Depositories, unless a member has requested a physical copy of the same. Members may note that the Notice of AGM and Annual Report for FY 2025-26 will also be available on the Company's website <https://hoacfoodsindia.com/> websites of the Stock Exchanges i.e. NSE emerge platform at <https://www.nseindia.com/> and of CDSL www.evotingindia.com

2. Since the AGM is being held through VC/OAVM, a route map to the venue is not required and therefore, the same is not annexed to this Notice.
3. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.
4. Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
5. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote at the meeting.
6. Appointment of Proxy and Attendance Slip: Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014 provides for appointment of proxy to attend and vote at a general meeting on behalf of the member who is not able to physically attend the AGM. Since the 8th AGM is being held through VC/OAVM and in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 08th AGM and therefore proxy form and attendance slip are not annexed to this Notice.

7. Members who have not yet registered their e-mail addresses, bank account details and mobile number are requested to register the same with their Depository Participants (“DP”) since the shares are held by them in electronic Form.
8. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as applicable provisions of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM are also annexed to this Notice.
9. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, there are no unclaimed dividend amounts pending for transfer.
10. Investor Grievance Portal maintained by Registrar and Transfer Agent (RTA).
11. Corporate shareholders/institutional shareholders intending to send their authorised representative(s) to attend and vote at the 8th AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/ Authority Letter, etc. authorizing their representative(s) to vote, to the Scrutinizer on her e-mail ID at csanumalhotra0403@gmail.com

Members are hereby notified that our RTA, KFin Technologies Limited based on the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated June 08, 2023, have created an online application which can be accessed at <https://kprism.kfintech.com/>

Investor Services – Investor Support

Members are required to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e Meeting and e Voting Details.

- **CDSL e-Voting System – For e-voting and Joining Virtual meeting**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://hoacfoodsindia.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited <https://www.nseindia.com/>. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020 and subsequent circulars, including General Circular No. 03/2025 dated 22.09.2025, it has been decided to allow companies to conduct their AGMs through VC or OAVM until further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

- THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1.The voting period begins on 27th September, 2026 and ends on 29th September, 2026. 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 and from 27th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3.If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4.Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1.If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3.Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

	4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

5.Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1.The shareholders should log on to the e-voting website www.evotingindia.com.

2.Click on “Shareholders” module.

3.Now enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4.Next enter the Image Verification as displayed and Click on Login.

5.If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6.If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) · Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. · If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

6. After entering these details appropriately, click on “SUBMIT” tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN for the relevant HOAC Foods India Limited on which you choose to vote.
10. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

11. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 12. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 13. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 14. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 16. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
 17. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@hoacfoodsindia.com , (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. the procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@hoacfoodsindia.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@hoacfoodsindia.com These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

- **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

GENERAL INFORMATION:

The Company's equity shares are listed at National Stock Exchange of India Limited, Exchange Plaza, Floor 5, Plot No. C/1, Bandra (East), Mumbai – 400051, Maharashtra, India and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the year 2025-26.

Members are requested to send all communication relating to shares to the Company's Registrar and Share Transfer Agent at KFIN Technologies Limited (Unit: HOAC Foods India Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Telangana State, India.

Register of Directors and Key Managerial Personnel (KMP) and their shareholding under Section 170 of the Companies Act, 2013 and the rules made thereunder and Register of Contracts maintained under Section 189 of Companies Act, 2013 and the rules made thereunder are available for inspection at the registered office of the Company.

As required under Listing Regulations and Secretarial Standard - 2 on General Meetings details in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting, is separately annexed hereto. Directors seeking appointment/ re-appointment have furnished requisite declarations under Section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.

• OTHER GUIDELINES FOR MEMBERS

- The voting rights of a member shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, i.e., 23rd September, 2026
- A person whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting during the 8th AGM.

- The remote e-voting period commences at 9:00 A.M. (IST) on 27th September, 2026 and ends on 29th September, 2026 at 05:00 PM IST During this period, eligible members may cast their vote electronically. Once a vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- The Chairman shall, after responding to queries raised by members in advance, formally invite members attending the meeting through VC/OAVM to vote on the proposed resolutions and announce the commencement of e-voting at the AGM.
- Ms. Anu Malhotra, Practicing Company Secretary and Proprietor of M/s Anu Malhotra & Associates (Membership No. 39971, CP No. 16221), has been appointed as the Scrutinizer to conduct the remote e-voting process and AGM e-voting in a fair and transparent manner.
- The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, not later than 48 hours from the conclusion of the AGM.
- The results declared along with the Scrutinizer's Report shall be placed on the website of the Company at <https://hoacfoodsindia.com/> , communicated to NSE Limited, and displayed on the website of the e-voting agency within 2 working days of the conclusion of the AGM.

**By Order of the Board
For HOAC Foods India Limited**

**Sd/-
Rambabu Thakur
Managing Director
DIN: 08084215**

**Gaytri Thakur
Director
DIN: 08084214**

**Date : September 08, 2026
Place : Delhi**

ORDINARY BUSINESS – EXPLANATORY STATEMENT FOR ITEM NO. 2

ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment at the Annual General Meeting
[In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard-2 on General Meetings]

Particulars	Name of the Director
	Yashwant Thakur
DIN	DIN: 10351322
Date of birth and Age	29/01/2001, 25 Years
Qualification	Business Administration in Retailing
Experience	He is having 3 year experience in FMCG Industry. In our company he is responsible for providing strategic direction to
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Relation as follows: Mr. Yashwant Thakur is the son of Mr. Rambabu Thakur, Managing Director, and Mrs. Gaytri Thakur, Director of the Company.

Nature of appointment (appointment / re-appointment)	Retire by rotation
Terms and Conditions of appointment / re-appointment	As per decided by board
Remuneration last drawn by such Person, if applicable and remuneration sought to be paid	Rs. 40,000(sitting)
Date of first appointment on the Board	12/10/2023
Shareholding in the company	100 Equity shares
The number of Meetings of the Board attended during the year	All meeting Attended in FY 2025-26
Other Directorships	1) HOAC EXPORTS PRIVATE LIMITED 2)RAJDHARA FOODS PRIVATE LIMITED
Name of listed entities in which person also holds the directorship and membership/ chairmanship of Committees of other Boards	None

By Order of the Board
For HOAC Foods India Limited

Sd/-
Rambabu Thakur
Managing Director
DIN: 08084215
Date : September 08, 2026
Place : Delhi

Gaytri Thakur
Director
DIN: 08084214

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
ITEM NO. -3 TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) WITH HOAC EXPORTS PRIVATE LIMITED, SUBSIDIARY OF THE COMPANY

HOAC Foods India Limited ("the Company") is the holding company of Hoac Exports Private Limited ("Hoac Exports"), its subsidiary. The Company enters into various transactions with Hoac Exports, including sale and purchase of goods and grant of loans/inter-corporate deposits in the ordinary course of business. These transactions not only help smoothen business operations for both the entities, but also ensure consistent flow of goods and working capital support without interruption. These transactions also help in generating revenue and enhancing business operations for each other. These transactions are on an arm's length basis and in the ordinary course of business of the Company.

The management has provided the Audit Committee with the relevant details, as required under law, of the various proposed RPTs, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with Hoac Exports for an aggregate value of up to ₹44 crore to be entered into during FY 2026-27. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors commends the resolution contained in Item No. 3 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions with Hoac Exports Private Limited, being a related party of the Company, are as follows:

The relevant minimum disclosures as per "RPT Industry Standards" and information required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, and the Companies Act, 2013, is provided hereunder, for the consideration of members:

A(1). Basic details of the related party

Sr. No.	Particulars	Information provided by the management
1	Name of the related party	Hoac Exports Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Food Manufacturing and Exporting the food items

A(2). Relationship and ownership of the related party

Sr. No.	Particulars	Information provided by the management
1	Relationship between the listed entity and the related party, including shareholding, whether direct or indirect	Subsidiary; 75% shareholding- Direct

A(3). Details of previous transactions with the related party

Sr. No.	Nature of Transactions	FY 2025-26 (₹)
1	Sale of goods	22,788,281.00
2	Purchase of goods	0
3	Loan to Be given to HOAC Exports Private Limited (incl. Int)	17,693,297.00
4	Loan Repaid from HOAC Exports Private Limited	0
	TOTAL	40,481,578.00

Sr. No.	Particulars	Information provided by the management
5	Total as on June 30, 2026	5,452,912.00
6	Any default by the related party concerning any obligation during the last FY	No

A(4). Amount of the proposed transaction(s)

Sr. No.	Particulars	Information provided by the management
1	Amount of the proposed transactions being placed for approval	₹44 Crore
2	Would the proposed transactions, taken with current-FY transactions, render this a material RPT?	Yes
3	Value of proposed transactions as % of Company's annual consolidated turnover for FY 2025-26 (Total Consolidate T/o – 50.49 Cr)	87.14%
4	Value as % of subsidiary's standalone turnover (where listed entity is not a party)	NA

Sr. No.	Particulars	Information provided by the management
5	Value of proposed transactions as % of related party's annual turnover for FY 2025-26	1209.96%
6	Financial performance of the related party for FY 2025-26 Ø Turnover - 3,63,64,970 Ø PAT - 1,00,647 Ø Net worth - 58,058	

A(5). Basic details of the proposed transaction

Sr. No.	Particulars	Information provided by the management
1	Specific type of proposed transaction	Sale of goods, purchase of goods, inter-corporate Loans
2	Details of each type of proposed transaction	Repetitiveness of sale/purchase transactions; loan/ICD extended ba
3	Tenure of the proposed transaction	1 year (FY 2026-27)
4	Whether omnibus approval is being sought	Yes
5	Value of the proposed transaction during the financ	Sale to Hoac Exports Pvt. Ltd. : ₹12,00,00,000 Purchase from Hoac Exports Pvt. Ltd. : ₹4,00,00,000 Loan given to Hoac Exports Pvt. Ltd. : ₹15,00,00,000 Loan repaid by Hoac Exports Pvt. Ltd. : ₹13,00,00,000 Total: ₹44,00,00,000 (approx.)
6	Justification as to why the RPTs are in the interest o	The Company enters into transactions with Hoac Exports involving s

6	Justification as to why the RPTs are in the interest of the listed entity	sale and purchase of goods and extension of financial support by way of inter-corporate Loan. These transactions help smoothen business operations for both entities, ensure consistent flow of goods and working capital, and generate revenue for each other. These transactions are on an arm's length basis and in the ordinary course of business of the Company.
7	Director/KMP interest, direct or indirect	HOAC Foods India Limited - Yashwant Thakur , Rambabu Thakur , Gaytri Thakur, HOAC Exports Private Limited - Yashwant Thakur, Urvashi Thakur and Rupesh Thakur
8	Valuation or other external party report placed before Audit Committee	Not Applicable
9	Other information relevant for decision making	No

In the financial year 2026-27, the aforesaid proposed transactions, individually or in aggregate, may cross the applicable materiality threshold under Regulation 23 of the SEBI Listing Regulations. Accordingly, prior approval of the shareholders is being sought for grant of authority to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for all these RPTs to be undertaken (whether individual transaction or transactions taken together or series of transactions or otherwise) with Hoac Exports Private Limited, as fresh and independent transaction(s) or otherwise, in the financial year 2026-27.

Any subsequent 'material modification' in the proposed transactions, as defined by the Audit Committee as a part of the Company's 'Policy on Related Party Transactions', will be placed before the Shareholders for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations, 2015.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the said resolution, except Rambabu Thakur, Yashwant Thakur and Gaytri Thakur.

The Audit Committee of the Board has accorded approval to the aforesaid Material Related Party Transactions.

The Board has also recommended that the proposed material related party transactions placed at Item No. 3 be placed before the shareholders as an Ordinary Resolution at the AGM for seeking their approval.

The Shareholders may please note that, in terms of the provisions of the SEBI Listing Regulations, no related party(ies) shall vote to approve the Ordinary Resolution for Item No. 3 of the Notice.

**By Order of the Board
For HOAC Foods India Limited**

**Sd/-
Rambabu Thakur
Managing Director
DIN: 08084215
Date : September 08, 2026
Place : Delhi**

**Gaytri Thakur
Director
DIN: 08084214**

DIRECTORS' REPORT



To,
The Members,
HOAC Foods India Limited
G-126, First Floor, Palam Extension, Dwarka Sector-07, Palam Village,
South West Delhi, New Delhi, Delhi, India, 110045

It gives us great pleasure to present the 8th Annual Report along with the Audited Financial Statements for the financial year ended 31st March, 2026. The year under review has been a period of steady progress and growth, driven by strategic initiatives, operational excellence, and a continued focus on strengthening our market presence. The Company achieved notable improvements in revenue, efficiency, and stakeholder value while reinforcing its commitment to good governance and sustainable practices.

These achievements are a result of the dedication of our employees, the trust of our shareholders, and the support of our customers and partners. Looking ahead, the Company remains committed to pursuing innovation, expanding opportunities, and building long-term value through resilience and forward-looking strategies. This Report provides an overview of our key developments, performance, and the strategic roadmap guiding our future growth.

FINANCIAL YEAR 2025-26 AT GLANCE

(INR IN HUNDRED)

Particulars	F.Y. 2025-26 (Standalone)	F.Y. 2025-26 (Consolidated)	F.Y. 2024-25 (Standalone)	F.Y. 2024-25 (Consolidated)
Revenue from Operations	4,875,050.69	5,011,001.92	2,647,657.86	2,647,657.86
Other Income	36,280.73	38,150.22	16,408.38	16,408.38
Total Income	4,911,331.42	5,049,152.13	2,664,066.24	2,664,066.24
Less: Total Expenses before Depreciation, Finance Cost and Tax	4,181,423.52	4,318,038.05	2,236,991.70	2,238,790.22
Profit before Depreciation, Finance Cost and Tax	729,907.90	731,114.08	427,074.54	425,276.02
Less: Depreciation	43,595.07	43,956.71	29,465.96	29,465.96
Less: Finance Cost	81,557.96	81,557.96	49,099.45	49,099.45
Profit Before Extraordinary & Exceptional Items and Tax	604,754.87	605,599.41	348,509.13	346,710.61
Less: Extraordinary & Exceptional Items	-	-	-	-
Profit before tax	604,754.87	605,599.41	348,509.13	346,710.61
Less: Current Tax	155,160.00	155,160	90,537.00	90,537.00
Less: Earlier Years Tax	7,032.05	7,032.05	5,075.38	5,075.38
Less: Deferred tax Liability (Asset)	2,582.17	2,709.54	2,736.43	2,736.43
Profit after Tax	439,980.65	440,697.82	250,160.32	248,361.80

1.FINANCIAL PERFORMANCE

ØState of Company's Performance (Standalone)

The Standalone revenue of your Company for FY 2025-26: The revenue of the Company stood at Rs. 48,75,050.69 (In Hundred) as compared to Rs. 26,47,657.86 (In Hundred) in the previous year, registering a growth of 84.13%. The net Profit after Tax increased to Rs. 4,39,980.65 (In Hundred) as compared to Rs. 2,50,160.32 (In Hundred) in the previous year, registering a growth of 75.88%.

ØState of Company's Performance (Consolidated):

The consolidated revenue of your Company for FY 2025-26: The revenue of the Company stood at Rs. 50,11,001.92 (In Hundred) as compared to Rs. 26,47,657.86 (In Hundred) in the previous year, registering a growth of 89.26%. The consolidated net Profit after Tax increased to Rs. 4,40,697.82 (In Hundred) as compared to Rs. 2,48,361.80 (In Hundred) in the previous year, registering a growth of 77.45%.

Your Directors are committed to achieve higher revenues and profits for its stakeholders in the coming year and hence are in the continuous process of developing new products and tailor made services for its customers. The above figures are extracted from the Financial Statements prepared in accordance with generally accepted accounting principles in India. The applicable mandatory Accounting Standards as amended, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, have been followed in the preparation of these financial statements, along with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended.

2.DIVIDEND

In view of the Company's strategic focus on reinvestment for future growth and expansion, the Board of Directors has not recommended any dividend on the equity share capital for the financial year 2025-26.

3.TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since no dividend has been declared or paid by the Company during the year under review or in the previous financial year, there is no amount required to be transferred to the Investor Education and Protection Fund (IEPF) under Section 125 of the Companies Act, 2013.

4.TRANSFER TO GENERAL RESERVE

Your Board doesn't propose to transfer any amount to the General Reserve for the year under review.

5. BRIEF DESCRIPTION OF THE STATE OF THE COMPANY'S AFFAIRS

HOAC Foods India Limited is engaged in the manufacturing and supply of packaged food products -including flour (chakki atta), herbs & spices, unpolished pulses, grains, mustard oil, rice and dry fruits -marketed under the brand "HARIOM," used primarily by retail, franchise and B2B customers across the FMCG and grocery segment. The Company's registered office is located in G-126 First Floor, Palam Extension, Dwarka Sector -07, Palam Village, South Delhi, New Delhi, Delhi, India -110045 and it operates its manufacturing and processing facilities in India.

6.CHANGE IN NATURE OF BUSINESS

During the year, your Company has not changed its business or object and continues to be in the same line of business as per the main object of the Company.

7.CHANGE IN NAME AND STATUS OF THE COMPANY

There was no change in the name or status of the Company during the financial year ended March 31, 2026. However, subsequent to the end of the financial year, the Registered Office of the Company was shifted from D-498, Palam Extension, Sector 7, Dwarka, New Delhi – 110045 to its present address at G-126, First Floor, Palam Extension, Dwarka Sector 7, New Delhi – 110045, in August 2026

8.DEMATRIALISATION OF SHARES:

During the year under review, all the equity shares of the Company were held in dematerialized form with KFIN Technologies Limited, National Securities Depository Limited (NSDL), and Central Depository Services (India) Limited (CDSL). As on March 31, 2026, the entire shareholding of the Company stood in dematerialized form.

The ISIN of the Company is INE0S6S01017 M/s. KFIN Technologies Limited is the Registrar and Share Transfer Agent of the Company.

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

Pursuant to Section 134(3) of the Companies Act, 2013, there is no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year.

10.SHARE CAPITAL
A.Authorized Capital

The authorized share capital of the Company, as on March 31, 2026 was INR 600 lakhs, divided into 60,00,000 equity shares of INR 10 each. During the year, the authorized share capital was increased from INR 400.00 lakhs (divided into 40,00,000 equity shares of INR 10.00 each) to INR 600.00 lakhs (divided into 60,00,000 equity shares of INR 10.00 each), pursuant to the resolution passed at the Extra-Ordinary General Meeting held on June 26, 2025.

B.Issued, Subscribed & Paid-up Capital

The Issued, Subscribed & Paid-up share Capital of the Company as at the End of FY 2025-26, was INR 434.046 Lakhs divided into 43,40,460 Equity Shares of INR 10 each.

Ø Qualified Institutions Placement (QIP)

During the year under review, the Company successfully completed a Qualified Institutions Placement (QIP), marking a significant milestone in its capital-raising journey and reaffirming the confidence of institutional investors in its long-term growth story. The QIP was undertaken in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Sections 42 & 62 of the Companies Act, 2013.

Pursuant to this issuance, the Company allotted 4,97,250 (Four Lakh Ninety-Seven Thousand Two Hundred Fifty) fully paid-up Equity Shares of face value ₹10 each to eligible Qualified Institutional Buyers, at an issue price of ₹201 per Equity Share (including a premium of ₹191 per Equity Share), aggregating to a total consideration of ₹9,99,47,250 (Rupees Nine Crore Ninety-Nine Lakh Forty-Seven Thousand Two Hundred Fifty). Consequent to this allotment, the paid-up equity share capital of the Company increased from 38,43,210 Equity Shares to 43,40,460 Equity Shares.The funds raised through QIP have been partially utilized for the objects stated in the Placement Document, and there were no deviations or variations in the use of proceeds.

11.PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board received a declaration from all the Directors under Section 164 and other applicable provisions, if any, of the Companies Act, 2013 that none of the Directors of the Company is disqualified under the provisions of the Companies Act, 2013 (“Act”) or under the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

The Board of Directors of the Company, at present, comprises of 5 Directors, who have wide and varied experience in different disciplines of corporate functioning. The present composition of the Board consists of One Managing Director, One Executive Director, one non- Executive Director and Two Non-Executive Independent Directors, one among them is a woman director.

Name of Director/KMP	Director Identification Number (DIN)/PAN	Category cum Designation
Rambabu Thakur	8084215	Promoter and Managing Director
Gaytri Thakur	8084214	Promoter and Executive Director
Yashwant Thakur	10351322	Promoter and Non-Executive Director cum Chairman
Mukesh Garg	10351327	Non-Executive Independent Director
Mamta	10377740	Non-Executive Independent Director
Bhawna Agarwal	AZWPA0809L	Company Secretary
Manish Sharma	KMLPS4330C	Chief Financial Officer

Subsequent to the end of the financial year, Ms. Bhawna Agarwal resigned from the post of Company Secretary of the Company with effect from May 15, 2026, and the Board places on record its appreciation for the services rendered by her during her tenure. Consequent thereto, the Board of Directors, at its meeting held on May 16, 2026, appointed Ms. Varsha Bansal as the Company Secretary of the Company.

12.NUMBER OF MEETINGS OF THE BOARD

During the year, 08 (Eight) Board Meetings were convened and held. The intervening gap between two consecutive meetings did not exceed the period of 120 days prescribed under the Act. The details of meetings mentioned below:

Date of Board Meetings and Attendance	Name of Directors				
	Rambabu Thakur	Gaytri Thakur	Yashwant Thakur	Mukesh Garg	Mamta
29th May, 2025	✓	✓	✓	✓	✓
30th June, 2025	✓	✓	✓	✓	✓
01st July, 2025	✓	✓	✓	✓	✓
03rd July, 2025	✓	✓	✓	✓	✓
26th August, 2025	✓	✓	✓	✓	✓
06th November, 2025	✓	✓	✓	✓	✓
14th January, 2026	✓	✓	✓	✓	✓
26th March, 2026	✓	✓	✓	✓	✓

13.GENERAL MEETING

During the year under review, the following General Meeting were held:

S. No.	Types of meeting	Date of meeting	Total no. of members entitled to attend	Attendance	
				Number of Members Attended	% of attendance
1	EGM	26.06.2025	755	12	1.59%
2	AGM	23.09.2025	788	12	1.52%

14.RETIREMENT BY ROTATION AS PER SECTION 152 OF THE COMPANIES ACT, 2013

In accordance with the provisions of the Articles of Association of the Company and Section 152 of the Companies Act, 2013, Mr. Yashwant Thakur, Director of the Company, retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment. The Board of Directors and Nomination and Remuneration Committee recommends his re-appointment as a Director of the Company.

15.DISCLOSURE BY DIRECTORS

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company. None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164(2) of the Companies Act, 2013.

16.DECLARATION BY INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Executive Independent Directors in line with the Companies Act, 2013. Further, both the Independent Directors of the Company have registered themselves in the Independent Directors' Data Bank.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.hoacfoodsindia.com

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

17.OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

The Independent Directors of the Company are persons of integrity, eminent personalities having expertise/experience in their respective fields/professions. These Directors meet the criteria of independence, as specified in SEBI (LODR) Regulations, and were selected and appointed, based on well-defined selection criteria. The Nomination and Remuneration Committee considers, inter alia, key qualifications, skills, expertise and competencies, fulfilment of criteria for independence, while recommending to the Board, the candidature for appointment as Independent Director, to enable the Board to discharge its functions and duties, effectively.

18.COMPOSITION OF COMMITTEE, MEETING AND ATTENDANCE OF EACH MEMBER AT MEETINGS

A. Audit Committee

The Audit Committee of the Company is constituted in line with the provision of Section 177 of the Companies Act, 2013. The Audit Committee is constituted in line to monitor and provide effective supervision of the management’s financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting

During the Financial Year under review 4(Four) meetings of the members of the Audit Committee were held. The dates on which the said meeting was 29th May 2025, 06th November 2025, 14th January, 2026 & 26th March 2026.

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2025-26		
			Held	Eligible to Attend	Attended
Mr. Mukesh Garg	Independent Director	Chairman	4	4	4
Mr. Yashwant Thakur	Non- Executive	Member	4	4	4
Ms. Mamta	Independent Director	Member	4	4	4

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors. Company Secretary and Compliance Officer of the Company act as the secretary of the Committee.

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted with the provision of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee recommends the appointment of Directors and remuneration of such Directors. The level and structure of appointment and remuneration of all Key Managerial personnel and Senior Management Personnel of the Company, as per Remuneration policy, is also overseen by this Committee.

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2025-26		
			Held	Eligible to attend	Attended
Mr. Mukesh Garg	Independent Director	Chairman	1	1	1
Mr. Yashwant Thakur	Non- Executive Director	Member	1	1	1
Ms. Mamta	Independent Director	Member	1	1	1

During the financial year under review, one (1) meeting of the Nomination and Remuneration Committee was held on 26 March 2026.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board, based on the recommendation of the Nomination and Remuneration Committee, has framed a policy for the selection and appointment of Directors and Senior Management Personnel and their remuneration.

C. Stakeholders Relationship Committee

The Company has a Stakeholders Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 to look into the Redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices/annual reports, etc.

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2025-26		
			Held	Eligible to attend	Attended
Mr. Mukesh Garg	Independent Director	Chairman	1	1	1
Mr. Yashwant Thakur	Non- Executive	Member	1	1	1
Ms. Gaytri Thakur	Executive Director	Member	1	1	1

During the Financial Year under review 1 (One) meeting of the members of the Stakeholders Relationship Committee were held. The dates on which the said meetings was held on 26th March 2026.

D. INDEPENDENT DIRECTORS’ MEETING:

As per Schedule IV of the Companies Act, 2013 and the Rules framed thereunder read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non-Independent Directors.

During the year under review, Independent Directors of the Company met 01 (One) time, viz 26-03-2026.
The composition of the Committee during the year and the details of meetings attended by its members are given below:

Name of Independent Directors	Category	Number of meetings during the financial year 2025-26		
		Held	Eligible to attend	Attended
Mukesh Garg	Independent Director	1	1	1
Mamta	Independent Director	1	1	1

At such meetings, the Independent Directors:

- a)Review the performance of Non-Independent Directors and the Board as a whole;
- b)Review the performance of Chairman of the Company after taking into account views of Executives and Non-Executive Directors and;
- c)Assess the quality, quantity and timeliness of flow of information between the Company’s management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

19.BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”), Peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of Board’s Committees was undertaken.

The following evaluation process were followed:

a. Evaluation Criteria

This evaluation is led by the Chairman of the Nomination and Remuneration Committee with a specific focus on the performance and effective functioning of the Board and its Committees.

The evaluation process, inter alia, considers attendance of Directors at Board and committee meetings, acquaintance with business, communication inter se board members, the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

b. Performance Evaluation of the individual directors including Independent Directors

The Chairman of the Nomination and Remuneration Committee conducted the evaluation process, inter alia, based on attendance of Directors at Board and committee meetings, acquaintance with business, communication inter se board members, the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

The report on the performance evaluation of the Individual Directors was reviewed by the Board and feedback was given to the Directors. The performance of each directors were satisfactory.

b. Performance Evaluation of the individual directors including Independent Directors

The Chairman of the Nomination and Remuneration Committee conducted the evaluation process, inter alia, based on attendance of Directors at Board and committee meetings, acquaintance with business, communication inter se board members, the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

The report on the performance evaluation of the Individual Directors was reviewed by the Board and feedback was given to the Directors. The performance of each directors were satisfactory.

E Outcome of Evaluation:

Board of the Company was satisfied with the functioning of the Board and its Committees. The Committees are functioning well and besides covering the Committees' terms of reference, as mandated by law, important issues are brought up and discussed in the Committee meetings. The Board was also satisfied with the contribution of Directors, in their individual capacities.

20.KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel of the Company as on March 31, 2026, as per Section 203 of Companies Act, 2013 are:

- Mr. Rambabu Thakur- Managing Director
- Mr. Manish Sharma– Chief Financial Officer (CFO)
- Ms. Bhawna Agarwal- Company Secretary and Compliance Officer – (Resigned w.e.f May 15, 2025)
- Ms. Varsha Bansal- Company Secretary and Compliance Officer - (Appointed w.e.f May 16, 2025)

As on date of this report, the Company has Mr. Rambabu Thakur as Managing Director of the Company, Mr. Manish Sharma as Chief Financial Officer of the Company and Ms. Varsha Bansal as Company Secretary and Compliance Officer who are acting as Key Managerial Personnel in accordance with Section 203 of the Companies Act, 2013.

21.DIRECTORS' RESPONSIBILITY STATEMENT

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

- In preparation of annual accounts for the year ended March 31, 2026, the applicable accounting standards have been followed and that no material departures have been made from the same;
 - The Directors had 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 or loss of the Company for that year;
 - The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
 - The Directors had prepared the annual accounts for the year ended March 31, 2026 on going concern Basis.
-
- The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
 - The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. STATUTORY AUDITOR AND THEIR REPORT

Pursuant to the provisions of section 139 of the Act, M/s. Krishan Rakesh & Co, Chartered Accountants (Firm Registration No. 0016923N) were appointed as the Statutory Auditors of the Company, for a term of 5 (five) years, to hold office from the conclusion of the AGM held on September 30, 2023 till the conclusion of the AGM of the Company to be held for the Financial Year 2027-28. The Board of Directors and Audit Committee have recommended their appointment as Statutory Auditor of the Company.

Further, pursuant to Section 141 of the Act and relevant Rules prescribed there under, the Company has received certificate from the Auditors along with peer review certificate, that they are eligible to continue with their appointment and that they are not disqualified in any manner whatsoever from continuing as Statutory Auditors.

The Financial Statements and the Auditor's Report for the financial year ended on 31st March, 2026 are free from any qualification, reservation, observation and adverse remark; further the notes on accounts are self-explanatory. The Auditors' Report is enclosed with the Financial Statements in this Annual Report.

23. INDEPENDENT AUDITORS' REPORT

The Statutory Auditors' Report for FY 2025-26 is annexed to this Annual Report. The Statutory Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

24. SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Companies Act, 2013, HOAC Foods India Limited appointed Ms. Divya Rani (Prop.), Practicing Company Secretaries, as the Secretarial Auditors to conduct the audit for the financial year 2025-26. This appointment was made in compliance with the applicable regulatory provisions and was duly approved by the Board. Ms. Divya Rani have conducted the Secretarial Audit for the financial year 2025-26 and their report is attached as "Annexure I" to this Annual Report.

The Secretarial Audit Report confirms that the Company has complied with the relevant provisions of the Companies Act, 2013, and other applicable laws, regulations, and guidelines.

The report does not contain any qualification, reservation, or adverse remark. Further, as per the provisions of Section 204 of the Companies Act, 2013, and the relevant rules under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, secretarial audit is mandated for material unlisted subsidiaries.

However, for the financial year 2025-26, the subsidiary companies of HOAC Foods India Limited do not qualify as material subsidiaries as defined under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's policy on determining material subsidiaries. Consequently, there is no requirement for conducting a secretarial audit for these subsidiary companies.

25.SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES

Details of the holding, subsidiary & Associate Company are as follow:

Sr. No.	Name of Company	Percentage of holding	Status
1	HOAC Exports Private Limited	75% (11,250 no. of Equity Shares)	Subsidiary
2	Rajdhara Foods Private Limited	51% (5,100 No. of Equity Shares)	Subsidiary

Accordingly, the disclosure in Form AOC-1 has been prepared and is attached as “Annexure –II” to this Report.

26.COST AUDITOR & MAINTENANCE OF COST RECORDS

The maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable to the business activities of the Company.

27.INTERNAL AUDITORS AND REPORT

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, with the recommendation of Audit Committee the Board of Directors, at its meeting, approved the appointment of Mr. Shivam Sharma, as the Internal Auditor of the Company for the Financial Year 2025-26.

28.REPORTING OF FRAUD BY AUDITORS

During the financial year under review, no instances of fraud have been reported by the Statutory Auditors, Secretarial Auditors or Internal Auditors to the Audit Committee or to the Board pursuant to section 143(12) of the Act, the details of which should form part of this report.

29.EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the year ended 31st March, 2026 is available on the Company's website at <https://hoacfoodsindia.com/> .

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

The particulars of loans given, investments made, guarantees given and securities provided, together with the purpose for which the loan, guarantee or security is proposed to be utilised, in accordance with Section 186 of the Companies Act, 2013, are disclosed in Notes to accounts to the financial statement in FY 2025-26.

31.DISCLOSURE ON RELATED PARTIES TRANSACTION

All Related Party transactions that were entered into during the FY 2025-2026 were on arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with related parties which may have a potential conflict of interest with the company.

All the related parties transaction are in compliance with the Accounting Standards issued by ICAI and further details are mentioned in the notes of the Financial Statements.

All Related party transactions are placed before the Audit Committee for approval as per the Related Party Transactions Policy of the Company as approved by the Board. The policy is also uploaded on the website of the Company & can be accessed through the link <https://www.hoacfoodsindia.com/>. Since, all the related party transactions that were entered into during the financial year 2025-2026 were on an arm's length basis and were in the ordinary course of business and there was no material related party transaction entered by the Company during the year as per Related Party Transactions Policy, details are required to be provided in the Form AOC-2 prescribed under clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form (Form AOC-2) are attached as "Annexure-III".

The details of the transaction with related parties are provided in the notes to accompanying financial statements.

32.CORPORATE GOVERNANCE

Your company being responsible corporate citizen provides utmost importance to best Corporate Governance practices and always works in the best interest of its stakeholders. Your Company has incorporated the appropriate standards for corporate governance, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

- Listed entity having paid up equity share capital not exceeding Rs.10 Crore and Net Worth not exceeding Rs.25 Crore, as on the last day of the previous financial year.
- Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls within the ambit of aforesaid exemption (b); hence compliance with the provision of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2025-26.

33. NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS

As per Provision to regulation Rule 4(1) of the companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R 111 (E) on 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. April 01, 2017.

As your Company is also listed on NSE - Emerge, is covered under the exempted category and is not required to comply with IND-AS for preparation of financial statements beginning with period on or after April 01, 2017.

34. SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The Company is registered on the SEBI Complaints Redress System (SCORES), a centralized web-based complaints Redressal system, and makes every effort to resolve investor complaints received through SCORES or otherwise within the statutory timelines.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as “Annexure IV” and the same forms part of this report.

36. RISK MANAGEMENT POLICY

Pursuant Section 134(3)(n) of the Act, the Company has in place a Risk Management Policy which provides for the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company. The Policy further contains the risk assessment and minimization procedures.

The risk management plan is reviewed by the Board from time to time and suitable changes are done as may be necessitated. The Company's Risk Management Policy is available on its website at the following link:- <https://hoacfoodsindia.com/investors/policies> .

37.DISCLOSURE UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, neither any application was made nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

38.CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR provisions have become applicable to the Company for the financial year 2025-26, as the Company's net profit exceeded the threshold of ₹5 crore prescribed under Section 135(1) of the Act during the immediately preceding financial year.

Accordingly, the Company is required to spend at least 2% of the average net profits made during the three immediately preceding financial years towards CSR activities on or before 31 March 2027.

As the CSR provisions have become applicable to the Company for the first time in FY 2025-26, and the corresponding CSR expenditure is not required to be spent until 31 March 2027, filing of Form CSR-2 in respect of the CSR expenditure for FY 2025-26 does not arise at this stage and will be furnished once the relevant expenditure has been incurred.

39.WHISTLE BLOWER POLICY / VIGIL MECHANISM

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairperson of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time.

None of the Whistle blowers has been denied access to the Audit Committee of the Board.

The Whistle Blower Policy of the Company is available on the website of the Company at www.hoacfoodsindia.com

40.PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre- clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive

41.INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company believes that internal control is a necessary prerequisite of governance and has a well-established internal control framework designed to continuously assess the adequacy, effectiveness and efficiency of financial and operational controls, including delegation of authority, segregation of duties, system access controls, and document filing and storage procedures. The Statutory Auditors, in their report on Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013, have expressed an unmodified opinion confirming that the Company's internal financial controls over financial reporting were adequate and operating effectively as at 31st March, 2026.

42.PUBLIC DEPOSITS

The Company has not accepted any deposits from the public or its members falling within the ambit of Section 73 of the Companies Act, 2013 and the Rules made thereunder during the year under review. There were no unclaimed or unpaid deposits as on 31st March, 2026.

43.LISTING AND DEPOSITORY FEES

Your Company has paid Annual Listing fees to NSE- Emerge according to the prescribed norms and regulations. Company has also paid Annual Custody fee to National Securities Depository Limited and Issuer fee to Central Depository Services (India) Limited.

44.CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also form part of the Code of Conduct.

45.DISCLOSURE ON SECRETARIAL STANDARDS

During the period under review, the Company has complied with the applicable Secretarial Standards, i.e. SS-1 (Meetings of the Board of Directors) and SS-2 (General Meetings), issued by the Institute of Company Secretaries of India, and has devised proper systems to ensure such compliance.

46.PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as “Annexure V” and forms part of this Report. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is opened for inspection in electronic form. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

47.UTILIZATION OF PROCEEDS

During the financial year FY 2025-26, the Company raised funds through a Qualified Institutional Placement ("QIP"). The proceeds of the IPO and the QIP are being utilized towards the objects as stated in the relevant offer documents and in accordance with the applicable regulatory requirements. The utilization of the proceeds of the IPO and the QIP during the year(s) is set out in "Annexure – VI", which is attached to and forms part of this Report. Pursuant to Regulation 32(1)(a) and 32(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that there were no deviation(s) or variation(s) in the utilization of the IPO proceeds and the QIP proceeds from the objects as stated in the relevant offer documents.

Apart from the matters stated above, there have been no material changes affecting the financial position of the Company between the end of the financial year ended March 31, 2026 and the date of this Report.

48.MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis report provides a perspective of economic and social aspect material to your Company’s strategy and its ability to create and sustain value to your Company’s key stakeholders. Pursuant to the provisions of Regulation 34 read with Schedule V of Listing Regulations, the Management Discussion and Analysis Report capturing your Company’s performance, industry trends and other material changes with respect to your Company for the year ended March 31, 2026 is attached to this report as “Annexure – VII”.

49.POLICY AGAINST SEXUAL HARASSMENT

The Company is committed to providing a safe and harassment-free workplace for every individual working in its premises and has adopted a policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace in line with the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act). An Internal Complaints Committee (ICC) has been constituted in accordance with the requirements of the POSH Act to redress complaints regarding sexual harassment. No case was reported during the year under review.

Particulars	Number
No. of complaints pending at the beginning of the year	0
No. of complaints received and resolved during the year	0
No. of complaints pending at the end of the year	0

50. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS

There are no significant and material orders passed by any regulator, court or tribunal impacting the going concern status or future operations of the Company for the year under review.

51.INDUSTRIAL RELATIONS (IR)

The Company continues to maintain harmonious industrial relations. Company periodically reviews its HR policies and procedures to aid and improve the living standards of its employees, and to keep them motivated and involved with the larger interests of the organization. The Company has systems and procedures in place to hear and resolve employees’ grievances in a timely manner, and provides avenues to its employees for their all-round development on professional and personal levels. All these measures aid employee satisfaction and involvement, resulting in good Industrial Relations.

52.MICRO, SMALL AND MEDIUM ENTERPRISES (MSME) DUES

Disclosures pursuant to Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, as set out in Notes to the financial statements, are as under: the principal amount remaining unpaid to micro and small enterprise suppliers as at 31st March, 2026 was ₹92,72,946, and there is no interest due. The Company remains committed to regulatory compliance and maintains internal processes to ensure payments to registered Micro and Small Enterprise (MSME) suppliers are processed within the timelines stipulated under the MSMED Act, 2006.

53.WEBSITE

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company has maintained a functional website namely www.hoacfoodsindia.com containing basic information about the Company. The website of the Company is also containing information like Policies, Shareholding Pattern, Financial Results and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company, etc.

54.GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following matters, as there were no transactions of the relevant nature during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise (other than as disclosed under 'Share Capital' above).
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- The Company does not have any scheme for the provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

55.ACKNOWLEDGEMENT

Your Directors wish to place on record their gratitude for the valuable guidance and support rendered by the Government of India, various regulatory and government authorities, banks, financial institutions, and other stakeholders, including but not limited to shareholders, customers and suppliers. Your Directors also place on record their appreciation for the total commitment, dedication and hard work put in by the employees of the Company at all levels, and are deeply grateful for the continuous confidence and faith shown by the Members of the Company.

For and on behalf of the board
HOAC Foods India Limited

Sd/-
Rambabu Thakur
Managing Director
DIN: 08084215

Sd/-
Gaytri Thakur
Executive Director
DIN: 08084214

Date: September 08, 2026
Place: Delhi

ANNEXURE I

**FORM NO. MR-3 SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026
[Pursuant to section 204(1) of the Companies Act, 2013, and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Board of Directors,
HOAC Foods India Limited
G-126, First Floor, Palam, Extension, Dwarka Sector -07,
New Delhi, Palam Village, South West Delhi, India-110045

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by HOAC Foods India Limited (Hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company as per Annexure A for the Financial Year ended on 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and 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;
- e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

I further report that having regard to the compliance system prevailing in the company and on examination of relevant documents and records in pursuance thereof, on test check basis, the company has generally complied with other laws identified by the management as applicable specifically to the company broadly covering Laws relating to Food Industries.

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

a) Secretarial Standards with regard to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

b) The Listing Agreement entered into by the Company with National Stock Exchange of India Limited (NSE) in respect of listing of equity shares of the company on NSE Emerge Platform.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove and that there are adequate systems and processes in the Company that commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines mentioned above.

I further report that:

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

Adequate notice was given to all directors to schedule the Board Meetings, and agenda together with detailed notes thereon were generally 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.

I further report that during the audit period, there were following specific events / actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.:

A. Increase in Authorized Share Capital : Pursuant to an Ordinary Resolution passed by the Members at the Extraordinary General Meeting (EGM) held on June 26, 2025, the Authorised Share Capital of the Company was increased from ₹4,00,00,000/- (Rupees Four Crore only), divided into 40,00,000 (Forty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each, to ₹6,00,00,000/- (Rupees Six Crore only), divided into 60,00,000 (Sixty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each, with consequential alteration to Clause V of the Memorandum of Association (MOA) of the Company.

B. Qualified Institution Placement : Pursuant to the Special Resolution passed by the Members at the Extraordinary General Meeting (EGM) held on June 26, 2025, the Company raised paid-up capital through a Qualified Institutions Placement (QIP) and allotted 4,97,250 (Four Lakh Ninety-Seven Thousand Two Hundred Fifty) Equity Shares of face value of ₹10/- (Rupees Ten only) each to eligible Qualified Institutional Buyers at an issue price of ₹201/- (Rupees Two Hundred One only) per Equity Share, including a premium of ₹191/- (Rupees One Hundred Ninety-One only) per Equity Share, aggregating to ₹9,99,47,250/- (Rupees Nine Crore Ninety-Nine Lakh Forty-Seven Thousand Two Hundred Fifty only). Consequent to the said allotment, the total number of Equity Shares of the Company increased from 38,43,210 (Thirty-Eight Lakh Forty-Three Thousand Two Hundred Ten) to 43,40,460 (Forty-Three Lakh Forty Thousand Four Hundred Sixty), and the paid-up share capital of the Company stands increased to ₹4,34,04,600/- (Rupees Four Crore Thirty-Four Lakh Four Thousand Six Hundred only).

This Report is to be read with the List of documents verified, annexed as Annexure A, and with my letter of even date, annexed as Annexure B, both of which form an integral part of this Report.

For Divya Rani & Associates
(Company Secretaries)

Sd/-
Divya Rani
(Company Secretary)
Mem. No. A64841
CP. No. 26426
Peer Review No. 6693/2025
UDIN: A06481H001323791

Date: 31/08/2026
Place: Faridabad

ANNEXURE – A

List of documents verified

1. Memorandum & Articles of Association of the Company.
 2. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility held during the period under report.
 3. Minutes of General Body Meetings held during the period under report.
 4. Statutory Registers/Records under the Companies Act and rules made there under viz.
 - a) Register of Directors & KMP
 - b) Register of Directors' Shareholding
 - c) Register of loans, guarantees and security and acquisition made by the Company
 - d) Register of Members
 - e) Periodical BENPOS, Registers of Demat/Remat and records made available from RTA
 5. Agenda papers relating to the Board Meetings and Committee Meetings.
 6. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013.
 7. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the period under report.
 8. Communications/ Letters issued to and acknowledgements received from the Independent directors for their appointment
- Various policies framed by the company from time to time as required under the Companies Act 2013.

ANNEXURE – B

To,
The Board of Directors,
HOAC Foods India Limited
G-126 First Floor, Palam, Extension, Dwarka Sector -07,
New Delhi, Palam Village, South West Delhi, India-110045

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2026 my report of even date is to be read along with this letter.

Sir,

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I 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 are 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

I have relied -on the representations made by the Company and its officers for systems and mechanisms formed by the Companyfor compliances under the laws and regulations applicable to the Companyas referred hereinabove and verification of documents and records on test check basis.

I further report that the compliance by the company of the direct and indirect tax laws has not been reviewed duringthis audit as the same had been subject to review by the statutoryfinancial audit and other designated professionals.

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

Adequate notice was given to all Directors to schedule the Board Meetings, and agenda with detailed notes thereon were sent at least seven days in advance. 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. Decisions at the Board Meetings were carried through, with a system in place for recording dissent, if any, though none was recorded during the period under review.
I 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.

This report is to be read with our letter of odd date which is annexed as Annexure B and forms an integral part of Rep

For Divya Rani & Associates
(Company Secretaries)

Sd/-
Divya Rani
(Company Secretary)
Mem. No. A64841
CP. No. 26426
Peer Review No. 6693/2025
UDIN: A06481H001323791

Date: 31.08.2026
Place: Faridabad

ANNEXURE-II
Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Sl. No.	Particulars	Details	
1	Name of the Subsidiary	HOAC Exports Private Limited	Rajdhara Foods Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	01.04.2025 to 31.03.2026	25.02.2026 to 31.03.2026
3	Date since when subsidiary was acquired	20.01.2025	25.02.2026
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Indian Rupees	Indian Rupees
5	Share capital	1500	1000
6	Reserves and surplus	(919.42)	(161.93)
7	Total assets	285383.41	1013.5
8	Total Liabilities & Equity	285383.41	1013.5
9	Investments	0	0
10	Turnover	363649.7	0
11	Profit before taxation	1006.47	(161.93)
12	Provision for taxation	127.37	0
13	Profit after taxation	879.1	(161.93)
14	Proposed Dividend	0	0
15	Extent of shareholding (in percentage)	75.00%	51.00%

Notes: The following information shall be furnished at the end of the statement:
a)Names of subsidiaries which are yet to commence operations: Nil
b)Names of subsidiaries which have been liquidated or sold during the year: Nil

For and on behalf of the board
HOAC Foods India Limited

Sd/-
Rambabu Thakur
Managing Director
DIN: 08084215

Sd/-
Gaytri Thakur
Executive Director
DIN: 08084214

Date: September 08, 2026
Place: Delhi

ANNEXURE-III

Form No. AOC-2

PARTICULARS OF CONTRACTS/ARRANGEMENTS MADE WITH RELATEDPARTIES

(Pursuant to clause (h) of sub-section (3) of section134 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 referredto 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:

The detailsof material contractsor arrangements not at arm’s length basis for the year ended March31, 2026 are as follows:

(Amount in Hundreds)

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	Amount	Date(s) of Approval by the Board	Amount paid as Advances
-	-	-	-	-	-	-

2. Details of materialcontracts or arrangement or transactions at arm’s lengthbasis:

The detailsof material contractsor arrangements at arm’s lengthbasis for the year endedMarch 31, 2026 are as follows:

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	Amount	Date(s) of Approval by the Board	Amount paid as Advances
HOAC Exports Pvt. Ltd (Subsidiary)	Sale of Goods or Services	Ongoing - FY 2025-26	Transactions carried out at prevailing market prices in the ordinary course of business	2,27,882.81 (including Gst)	May 29, 2025	169,625.41

For and on behalf of the board
HOAC Foods India Limited

Sd/-
Rambabu Thakur
Managing Director
DIN: 08084215

Sd/-
Gaytri Thakur
Executive Director
DIN: 08084214

Date: September 08, 2026
Place: Delhi

ANNEXURE - IV

INFORMATION RELATED TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT AND FOREIGN EXCHANGE EARNING AND OUTGO FORMING PART OF DIRECTORS' REPORT IN TERMS OF SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE (8)(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

Conservation of Energy

(i)	The steps taken or impact on conservation of energy	The company is taking all possible steps to conserve the energy to the maximum extent. Further, the company is always installing such electrical devices which minimize the power consumption.
(ii)	The steps taken by the company for utilizing alternate sources of energy:	NIL
(iii)	The capital investment on energy conservation equipment	NIL

Technology Absorption

(i)	The efforts made towards technology absorption	NIL
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL
	The details of technology imported	NIL
	The year of import	NIL
	Whether the technology been fully absorbed	NIL
	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL
(iv)	the expenditure incurred on Research and Development	NIL

Foreign Exchange Earnings and Outgo

(Amount in Hundreds)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

For and on behalf of the board
HOAC Foods India Limited

Sd/-
Rambabu Thakur
Managing Director
DIN: 08084215

Sd/-
Gaytri Thakur
Executive Director
DIN: 08084214

Date: September 08, 2026
Place: Delhi

ANNEXURE V

PARTICULARS OF EMPLOYEES

(Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under;)

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

a) The ratio of remuneration of each director to the median remuneration of employees for the Financial Year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:

Sr. No.	Name of Director/ KMPs	Designation	Nature of Payment	Ratio against Remuneration of each Director to median remuneration of employees	% Increase / (Decrease) in Remuneration for Financial Year 2025-2026
1	Rambabu Thakur	Managing Director	Remuneration	5.74	0
2	Gaytri Thakur	Director	Remuneration	4.31	0
3	Yashwant Thakur	Director and Chairman.	Sitting Fee	0.19	-77.78
4	Mukesh Garg	Non- Executive Independent Director	Sitting Fee	0.19	-55.56
5	Mamta	Non- Executive Independent Director	Sitting Fee	0.19	-55.56
6	Manish Sharma	Chief Financial Officer	Salary	1.72	4.17
7	Bhawna Agarwal	Company Secretary & Compliance Officer	Salary	1.05	22.29

b) The percentage increase in the median remuneration of employees in the financial year:

The median remuneration of the employees in current as on March 31, 2026 increased by 26.49% over the previous financial year

c) The number of permanent employees on the rolls of the Company:

As on March 31, 2026, there are 105 permanent employees on rolls of the Company.

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

The average Percentile increase in the salaries of employees other than the managerial personnel during the financial year 2025-26 was 6.63% as compared to a 14.29% increase in the average remuneration of the managerial personnel during the same period. The increase in managerial remuneration is on account of the growth in the business / operations of the Company during the year, in recognition of company revised the remuneration of its managerial personnel. There were no exceptional circumstances warranting the increase in managerial remuneration other than the aforesaid.

e) Affirmation that the remuneration is as per the remuneration policy of the Company:

Company hereby affirms that the remuneration is as per the remuneration policy of the Company.

f) Employees who are employed throughout the year and in receipt of remuneration, in the aggregate, was not less than ₹ 1,02,00,000/- (Rupees One Crore and Two Lakh) or more per year: NIL.

g) Employees who are employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than ₹ 8,50,000/- (Eight Lakh and Fifty Thousand Rupees) per month: NIL

h) Employees who are employed throughout the year or part thereof, is in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the Equity Shares of the Company: NIL.

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For and on behalf of the board
HOAC Foods India Limited

Sd/-
Rambabu Thakur
Managing Director
DIN: 080842

Sd/-
Gaytri Thakur
Executive Director
DIN: 08084214

Date: September 08, 2026
Place: Delhi

ANNEXURE-VI

UTILIZATION OF PROCEEDS

- Details of utilization of funds raised through Qualified Institutions Placement ("QIP").

The Company has issued 4,97,250 equity shares of face value of INR 10/- each to eligible Qualified Institutional Buyers (QIBs) at an issue price of ₹201 per equity share, at a premium of ₹191 per equity share, aggregating to ₹999.47 Lakhs, in July 2025.

Funds have been utilized as per the objects mentioned in the offer document: -

Object of the Issue as per Prospectus	Utilization Planned as per Prospectus (Rs in Lakh.)	Amount Pending For Utilization as on March 31, 2026	Amount Pending For Utilization as on June 30, 2026
Meeting Working Capital Requirements	785	510	310
General Corporate Purposes	137.77	0	0
Total	922.77	510	310

Date: September 08, 2026
Place: Delhi

For and on behalf of the board
HOAC Foods India Limited

Sd/- Sd/-
Rambabu Thakur Gaytri Thakur
Managing Director Executive Director
DIN: 08084215 DIN: 08084214

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rambabu Thakur
Managing Director

Mrs. Gaytri Thakur
Executive Director

Mr. Yashwant Thakur
Non-Executive Director and
Chairman

Mr. Mukesh Garg
Non-Executive Independent
Director

Mrs. Mamta
Non-Executive Independent
Director

MANAGEMENT TEAM

Mr. Rambabu Thakur
Managing Director

Mrs. Gaytri Thakur
Executive Director

Mr. Manish Sharma
Chief Financial Officer
(CFO)

Mrs. Varsha Bansal
Company Secretary &
Compliance Officer
16-05-2026

COMPANY SECRETARY

Mrs. Bhawna Agarwal Company
Secretary & Compliance Officer
15-05-2026 Resignation

Mrs. Varsha Bansal Company
Secretary & Compliance Officer
16-05-2026

CHARTED ACCOUNTANT

M/s Krishna Rakesh & Co. Cost
Auditor

SECRETARIAL AUDITOR

M/s. Divya Rani & Associates
Secretarial auditor

INTERNAL AUDITOR

Mr. Shivam Sharma Internal
Auditor

BANKERS

**HDFC Bank Limited SBI Bank
Limited**

PLANT LOCATIONS

Plant 1 Village Bhondsi, Near Geeta
Nand Ashram, Tehsil Sohna,
Gurugram, Haryana

Plant 2
Village Mahendwara, Tehsil Sohna,
Gurugram, Haryana

MANAGEMENT DISCUSSION AND ANALYSIS

COMPANY OVERVIEW

HOAC has emerged as a trusted player in the packaged food industry, consistently delivering quality across flour, edible oils, spices, and allied categories. The Company’s journey attained a landmark moment with its IPO in FY24, which received an encouraging response from investors and provided the capital base to accelerate expansion. Over FY24 and FY25, HOAC pursued a series of growth initiatives across retail presence, manufacturing capacity, product portfolio, and distribution channels, while maintaining a disciplined focus on profitability and operational efficiency. Guided by its vision to become a leading consumer-centric packaged food brand with both domestic strength and international presence, the Company continues to build scale and credibility in a competitive landscape.

INDUSTRY OVERVIEW

The Indian packaged food and agricultural products industry is witnessing robust and sustained growth, fuelled by rising disposable incomes, rapid urbanisation, and the increasing consumer preference for branded and hygienically packaged staples. A growing awareness of quality and traceability in food products has further accelerated demand across categories such as packaged flour, edible oils, spices, and dry fruits. The export market for Indian agri- produce and value-added food products has also expanded considerably, supported by international demand and India’s credibility as a reliable supplier.



INDEPENDENT AUDITOR'S REPORT

To the Members of M/s HOAC FOODS INDIA LTD

Report on Audit of Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of M/s HOAC FOODS INDIA LTD (hereinafter referred to as “the Holding Company”), and its Subsidiary (the Holding Company, its Subsidiaries together referred to as “the Group”), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Cash Flow and for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the “Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the 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 Financial Statements in accordance with the Standards on Auditing (“SA”s) specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules 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 opinion on the Financial Statements.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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

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

Management's Responsibilities for the Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors companies included in the Group are responsible for assessing the 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 Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, there are no matters which is required to be reported in the CARO Reports.

2. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Change in Equity dealt with by this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors of the Holding company as on March 31, 2026 taken on record by the Board of Directors of the Holding company and the reports of the statutory auditors of its subsidiaries, none of the directors of the Group's companies is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f. The report in respect of internal financial controls is not applicable to the company during the year as per notification of Ministry of Corporate Affairs Notification No. GSR 583(E) dated 13th June, 2017 read with Notification No. GSR 464(E) dated 5th June, 2015, clause (i) of Section 143(3) of the Companies Act, 2013.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) In our opinion and as per the information and explanations provided to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (i)(a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(i)As per the representation received and to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.

(ii)Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. 009088N

Place : Delhi
Dated : 11-05-2026
UDIN : 26087891BWTJGG7901

Sd/
K.K. GUPTA
(Partner)
M.No.: 087891

Consolidated Balance Sheet as at March 31, 2026

(Rs. in Hundred)

Particulars	Notes	AS AT March 31, 2026	AS AT March 31, 2025
Equity and Liabilities			
Shareholders' funds			
Share capital	2	434,046.00	384,321.00
Reserves and surplus	3	2,077,499.44	754,059.91
		2,511,545.44	2,511,545.44

Minority Interest		555.8	0
Non-current liabilities	4	172,998.35	56,365.46
Long Term Borrowings			
Deferred tax liability	5	5,892.80	3,183.26
Long Term Provisions	6	5,632.35	5,719.93
		184,523.50	184,523.50

Current liabilities			
Short Term Borrowings	7	436,665.83	391,110.47
Trade payables	8	189,448.30	319,845.99
Other current liabilities	9	82,470.87	38,585.98
Short term Provisions	10	151,776.52	69,952.93
		860,361.53	860,361.53

Total Assets
Non-current assets

Property, plant & equipment	11	434,151.06	375,085.57
Intangible Assets	12	5,304.39	6,311.73
Capital Work in Progress	12a	167,127.32	0
Investments	13	0	0
Other Non-Current Assets	14	23,910.00	17,205.00
		630,492.77	398,602.30

Particulars	Notes	AS AT March 31, 2026	AS AT March 31, 2025
Current assets			
Inventories	15	1,360,414.26	387,679.90
Trade receivables	16	801,175.34	845,313.36
Cash and cash equivalent	17	653,242.35	331,291.30
Short term loans and advances	18	111,661.55	60,258.07
Total		2,926,493.49	1,624,542.63

Significant Accounting Policies

The accompanying notes form an integral part of these financial statements.

In terms of our report of even date annexed

For Krishan Rakesh & Co. for and on behalf of the board of Chartered Accountants HOAC FOODS INDIA LIMITED

Firm Regn. No. : 009088N

Place : Delhi	K.K. Gupta (Partner)	Rambabu Thakur (Mg. Director)	Yashwant Thakur (Chairman)
Date : 11-05-2026	M.No.: 087891	DIN: 08084215	DIN: 10351322

Manish Sharma Bhawna Agarwal (C.F.O.) (Company Secretary)

PAN : KMLPS4330C PAN : AZWPA0809L

		<u>Consolidated Statement of Profit & Loss for the year ended March 31, 2026</u>			
Particulars		Notes	For the year ended 31.03.2026		For the year ended 31.03.2025
Income			19	5,011,001.92	2,647,657.86
Revenue from operations					
Other Income			20	38,150.22	16,408.38
Total Income				5,049,152.13	2,664,066.24
Expenses				231,635.85	0
Purchase of Stock in Trade					
Cost of material consumed			21	3,774,311.14	1,804,761.37
Change in Inventories			22	(5,56,444.47)	(49,039.26)
Employee benefits expense			23	283,898.02	203,223.63
Finance Cost			24	81,557.96	49,099.45

Depreciation and amortization expense	25		43,956.71	29,465.96
Other expenses	26		584,637.51	279,844.48
Total expenses		4,443,552.72	2,317,355.63	
Profit/ (loss) before tax			605,599.42	346,710.61
Tax Expenses:				
<u>Current Tax</u> Current year			155,160.00	90,537.00
Earlier year			7,032.05	5,075.38
<u>Deferred Tax</u> Current year			2,709.54	2,736.43
Profit for the year		440,697.82	248,361.80	
Minority Share			(65.80)	375
Profit/ (loss) from the year		440,632.02	248,736.80	

Earning Per Share (Basic / Diluted)	40	10.44	6.79
Significant Accounting Policies	1		

The accompanying notes form an integral part of these financial statements.

In terms of our report of even date annexed

For Krishan Rakesh & Co. for and on behalf of the board of Chartered Accountants HOAC FOODS INDIA LIMITED

Firm Regn. No. : 009088N

Place : Delhi	K.K. Gupta (Partner)	Rambabu Thakur (Mg. Director)	Yashwant Thakur (Chairman)
Date : 11-05-2026	M.No.: 087891	DIN: 08084215 Manish Sharma(C.F.O.) PAN: KMLPS4330C	DIN: 10351322Bhawna PAN: AZWPA0809L

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

Particulars	For the year ended	For the year ended
	31.03.2026	31.03.3025
A. Cash Flow from Operating Activities	605,599.42	346,710.61
Net Profit before tax and extra ordinary items		
Adustment for :		
Depreciation	43,956.71	29,465.96
Provision for Gratuity	48.13	2,921.23
Profit on sale of Fixed Assets	(2.60)	(223.04)
Fixed Assets Woff	837.02	0
Interest expense	81,557.96	49,099.45
Operating Profit before Working Capital Facilities	731,996.63	427,974.22
Adjustment for :		
(increase)/decrease in Trade & Other Receivable	44,138.03	(6,18,984.83)
(increase)/decrease in Inventories	(9,72,734.36)	(13,110.69)

Cash generated from operation	(3,41,220.98)	(56,288.10)
Tax Paid	(80,504.17)	(63,926.55)
Net Cash Flow from operating activities	(4,21,725.15)	(1,20,214.65)
B. Cash Flow From Investing activities Purchase of property, plant and equ	(1,02,969.28)	(3,23,211.92)
Purchase of Investments	0	0
Capital Work in Progress	(1,67,127.32)	73.72
Sale/Adjustment of Fixed Assets	120	3,306.23
Net Cash used in investing activities	(2,69,976.60)	(3,19,831.97)
Particulars	For the year ended	For the year ended
	31.03.2026	31.03.3025

C. Cash Flow from Financing Activities		
Interest Paid	(81,557.96)	(49,099.45)
Proceeds from Increase in Share Capital	49,725.00	115,500.00
Minority Interest	490	375
Share Premium Received	949,747.50	438,900.00
Expenses of QIP	(66,940.00)	0
Proceed / (Repayments) from long term borrowings	116,632.89	(22,104.70)
Proceed from of Short Term borrowings	45,555.36	244,004.92
Net Cash used in financing activities	1,013,652.80	727,575.77
Net change in cash and cash equivalents	321,951.05	287,529.15
Cash and Cash equivalent in the beginning of the year	331,291.30	43,752.14
Cash and Cash equivalent at the end of the eyar	653,242.35	331,281.30
	653,242.35	331,281.30
In terms of our report of even date annexed		

FOR KRISHAN RAKESH & CO. FOR AND ON BEHALF OF THE BOARD OF CHARTERED ACCOUNTANTS HOAC FOODS INDIA LIMITED

FIRM REGN. NO. : 009088N

K.K. GUPTA
(PARTNER)
M.NO.: 087891

RAMBABU THAKUR
(MG. DIRECTOR)
DIN: 08084215

YASHWANT THAKUR
(CHAIRMAN)
DIN: 10351322

PLACE : NEW DELHI
DATE : 11-05-2026

MANISH SHARMA
(C.F.O)
PAN: KMLPS4330C

BHAWNA AGARWAL
(COMPANY SECRETARY)
PAN: AZWPA0809L

HOAC FOODS INDIA LTD

Summary of significant accounting policies and other explanatory information to the Consolidated Financial Statement for the year ended 31st March, 2026

1. Corporate information

The consolidated financial statements comprise financial statements of HOAC Foods India Ltd. ('the Company') for the year ended March 31, 2026. The company is public company domicile in India and is incorporated under the provisions of Companies Act, 2013. The Group is primarily engaged in manufacturing, processing & trading of Atta, Dal Spices, Oil and other products. The registered office of the Company is located at Delhi.

1.1 Basis of preparation of financial statements:

The consolidated financial statements of the Group have been prepared in accordance with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest Hundred.

1.2 Principles of Consolidation:

- (a) The financial statements of the Company and its subsidiary companies have been consolidated on a line-by-line basis by adding together with the book value of like items of assets, liabilities and after eliminating the inter subsidiary balances in accordance with Accounting Standard (AS) 21- "Consolidated Financial Statements".
- (b) As far as possible the consolidated financial statement have been prepared using uniform accounting policies for like transactions and in similar circumstances and are presented to the extent possible in the same manner as the company's separate financial statements.
- (c) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve as the case may be.

- (d) Minority Interest’s share of net profit of subsidiary for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the company.
- (e) Minority Interest’s share of net assets of the subsidiary Company is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company’s shareholders.
- (f) Particulars of subsidiary companies considered in the consolidated financial statements are :

Name of the Subsidiary	Country of Incorporation	Proportion of ownership interest
HOAC Exports Pvt Ltd	India	75%
Rajdhara Foods Pvt Ltd	India	51%

1.1 Use of estimates:

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

1.2 Statement of significant accounting policies

a)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.

i) Revenue

Sales are shown net of Goods and Service Tax and after deducting discounts if any allowed against credit notes issued in terms of respective sales schemes.

ii) Interest

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

a)Property, Plant & Equipment and Intangible Assets

i)Property, plant & Equipment and Intangible Assets are stated at their original cost of acquisition inclusive of inward freight, technical knowhow fees, duties and expenditure incurred in the acquisition, construction and installation.

ii)Input Tax Credit availed on capital equipment is accounted for by credit to respective fixed assets.

iii)Depreciation / amortization on tangible and intangible fixed assets is provided to the extent of depreciable amount on the straight line (SLM) Method. Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013

b)Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials, packing materials, trading and other products are determined on FIFO basis.

d)GST:

GST is accounted for at the time of removal of goods.
Input Tax Credit, to the extent availed, is adjusted towards cost of materials.

e)Cash and cash equivalents

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

f)Gratuity / Retirement Benefits

Retirement Benefits

The Company has adopted the Accounting Standard 15-Employees Benefits, prescribed under the Companies (Accounting Standards) Rules, 2006.The Company's obligation towards various employees' benefits has been recognized as follows:

Defined Contribution plans- Provident fund is covered under this category. The Co's contribution towards the provident fund is charged to Profit & Loss account and is being regularly deposited with the PF department.

Defined Benefit plans- Gratuity are defined benefit plans. The present value of obligation under such defined benefit plans is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans is based on the market yield of government Securities as at the balance sheet date, having maturity period approximating to the terms of related obligations.

The liability towards gratuity (long term and short term) as ascertained by actuary and recognised in the balance sheet at present value.
Actuarial gains/losses are recognised immediately in the Statement of Profit & Loss.

g)Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

h)Unless specifically stated to be otherwise, these policies are consistently followed.

Particulars	AS AT 31.03.2026	AS AT 31.03.2025
<u>Note - 2 : Share Capital</u>		
<u>Authorised</u> 60,00,000 Equity Shares (P.Y.40,00,000 Equity Shares) of Par Value of Rs. 10/- each	600,000.00	400,000.00
<u>Issued, Subscribed & paid up</u> 43,40,460 Equity Shares (P.Y. 38,43,,210 Equity Shares) of Par Value of Rs. 10/- each #	434,046.00	384,321.00

Out of the above share 23,71,950 shares have been issued as fully paid up by way of bonus shares by capitalization of Share Premium & accumulated profits

1.The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

	31.03.2026	Mar 31, 2025
Particulars	Number of share	Number of share
Shares outstanding at the beginning of the year	3,843,210	2,688,210
Shares Issued during the year	4,97,250	11,55,000
Shares outstanding at the end of the year	43,40,460	38,43,210

- The company has only one class of equity shares having a par value of Rs. 10/- each. The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.
- Following Shareholders hold equity shares more than 5% of the Total equity shares of the company at the end of the year:

	31.03.2026		Mar 31, 2025	
Name of Shareholder	Number of shares (%age)		Number of shares (%age)	
Gaytri Thakur	1,014,475	(23.37%)	1,014,475	(26.40%)
Rambabu Thakur	1,673,235	(38.55%)	1,673,235	(43.54%)

(d) Shares held by the promoter

Equity Shares		31.03.2026	Mar 31, 2025
Name of Promoter	%age change during the year	Number of shares (%age)	Number of shares (%age)
Gaytri Thakur	(3.03)	10,14,475 (23.37%)	10,14,475 (26.40%)
Rambabu Thakur	(4.99)	16,73,235 (38.55%)	16,73,235 (43.54%)
Yashwant Thakur	0.00%	100 (00.00%)	100 (00.00%)
Rohit Kumar Roy	0.00%	100 (00.00%)	100 (00.00%)
Urvashi Thakur	(0.02)	6,100 (00.14%)	6,100 (00.16%)
Rupesh Thakur	0.00%	850 (00.02%)	850 (00.02%)
Sanjeev Kumar Tomer	0.00%	100 (00.00%)	100 (00.00%)

- e) The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.
- f) The company has issued 23,71,950 equity shares as bonus shares during the Financial year 2022-23 to its promoters.

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
<u>Note - 3 : Reserves & Surplus</u>		
<u>Security Premium Reserve</u>		
Opening Balance	438,900.00	0
Additions during the year	949,747.50	438,900.00
Less: Utilised against Issue expenses of Qualified Institutional Placement	66,940.00	0
	1,321,707.50	438,900.00
Surplus As per last Balance Sheet	316,583.43	66,423.11
Add: Net profit/ (loss) transferred from the statement of profit and loss	439,980.65	250,160.32
	756,564.08	316,583.43
Total	2,078,271.58	755,483.43

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
<u>Note - 4 : Long Term Borrowings</u>		
Secured Loan		
From Banks		
Term Loan	116,768.06	32,860.23
Unsecured Loan		
From Limited Companies	4,323.75	19,838.29
From Banks		
Term Loan	51,906.54	3,666.94
	172,998.35	56,365.46

Particulars	Rate of Interest	Amount Outstanding	Amount Outstanding
Against hypothecation of Vehicles from banks			
(i) Axis Bank Ltd	7.66%	962.74	3,117.97
(ii) HDFC Bank Ltd	7.50%	5,244.47	0
(iii) Axis Bank Ltd	9.30%	11,392.07	14,348.69
(iv) Axis Bank (New Loan) Tata SFC 609	9.70%	7,115.60	10,681.33
(v) Axis Bank Mahindra Bolero Maxx	9.36%	1,961.94	4,712.24
		17,599.28	17,466.66
IDBI Bank Ltd Term Loan	9.25%	90,091.24	0.00
Unsecured Loan from Bank (i) IDFC First Bank	16%	51,906.54	3,666.94
		51,906.54	3,666.94
Unsecured Loan from Limited Companies Cholamandalam Investment & Finance Co. Ltd.	17.50%	1,699.81	7,801.32
Godrej Finance Limited	19.00%	2,623.94	12,036.97
		4,323.75	19,838.29

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
<u>Note - 5 : Deferred tax liabilities (Net)</u>		
Deferred Tax Liabilities		
Timing Difference of Fixed Assets depreciation and Amortisation		
As at beginning of the year	3,183.26	446.83
Adjustment during the year	2,582.17	2,736.43
	5,765.43	3,183.26
Deferred Tax Assets		
Unabsorbed depreciation, carry forward losses & disallowances	0	0
As at beginning of the year	0	0
Adjustment during the year	0	0
	0	0
Deferred Tax Liability (net) as at closing of the year	5,765.43	3,183.26

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
<u>Note - 6 : Long Term Provisions</u> <u>Provision for Gratuity Obligation</u>		
As per last balance sheet	6,608.31	3,687.08
Additions during the year	48.13	2,921.23
Paid during the year	0	0
	6,656.44	6,608.31
Less Current Portion	1,024.09	888.38

5,632.35	5,719.93
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<u>Note - 7 : Short Term Borrowings</u>		
From Banks	379,875.81	352,203.80
-Working Capital Facilities		
Current Maturity of Long term Debt	56,790.02	38,906.67

436,665.83	391,110.47
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1. Working Capital limits from DBS Bank carries interest rate of 11.00% p.a. and is secured by First Pari Passu Charge on current assets of the company including the assets created out of the CGTMSE facility.
The Loan is further secured by Two Residential Flats of the company at Property No. RZ F-1150 Flat nos 101 & 102, Raj Nagar - II Palam Colony, Delhi-110077

2. Working Capital limits from IDFC First Bank carries interest rate of 10.50% p.a. and is secured by way of hypothecation on current assets and moveable Fixed assets (Present & Future) of the company.
The Loan is further secured by Two Residential Flats of one of the Directors of the company at Property No. RZ F-1150 UG-! & UG-2, Raj Nagar - II Palam Colony, Delhi-110077

Both the loans are further guaranteed by Mr. Ram Babu Thakur, Ms Gayatri Thakur & Mr. Yashwant Thakur.

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
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Note No. 8 : Trade Payable

Due from Micro, Small and Medium Enterprises		
Not Due	0.00	0.00
Outstanding for following periods from due date of payment		
Less than 1 Year	92,729.46	244,031.91
1-2 Years	0	0
2-3 Years	0	0
More than 3 Years	0	0

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
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Due from Others		
Not Due	0.00	0.00
Outstanding for following periods from due date of payment		
Less than 1 Year	89,944.83	75,814.08
1-2 Years	0	0
2-3 Years	0	0
More than 3 Years	0	0
	182,674.29	319,845.99

<u>Note - 9 : Other current liabilities</u>		
Statutory Payables	43,045.61	7,589.88
Expenses Payables	33,437.09	29,473.87
Advance From Customers	130.81	508.7
	76,613.51	37,572.45

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
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Note - 10 : Short-term provisions

Provision for Gratuity Obligation	1,024.09	888.38
Current Portion of Gratuity	1,024.09	888.38

Provision for Income Tax		
As per last balance sheet	69,064.55	37,378.72
Additions during the year	155,160.00	90,537.00
Adjustment during the year	(69,064.55)	(37,378.72)
Paid during the year	(4,407.57)	(21,472.45)
	150,752.43	69,064.55
	151,776.52	69,952.93

Notes to the financial statement as on March 31, 2026

Note 11 : Property, Plant & Equipment

Description	Gross Block				Depreciation / Amortisation				Net Block	
	As at 01-04-2024	Additions	Adjustment or Deletions	As at 31-03-2025	As at 01-04-2024	For the Year	Adjustment or Deletions	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
Lease Hold	165,340.04	0		165,340.04		16,534.01		27,701.88	137,638.16	154,172.17
Land	0	38,989.46		38,989.46				0	38,989.46	0
Office Premises	58,108.00	0		58,108.00		918.11		918.11	57,189.89	58,108.00
Plant & Machinery	79,209.69	29,995.89	0	109,205.59	15,046.26	6,276.57	0	21,322.83	87,882.75	64,163.43
Furniture & Fixtures	23,428.58	10,625.62	0	34,054.20	6,434.75	2,835.56	0	9,270.31	24,783.89	16,993.83
Delivery Vehicles	56,247.46	6,683.76	0	62,931.22	14,378.87	5,668.80	0	20,047.67	42,883.55	41,868.59
Motor Car	22,580.57	0	0	22,580.57	4,915.98	2,681.45	0	7,597.43	14,983.14	17,664.59
Computer	14,011.10	6,481.91	0	20,493.01	8,949.62	3,096.53	0	12,046.15	8,446.86	5,061.48
Misc Assets	9,837.67	3,859.00	915	12,781.67	567.77	675.45	77.98	1,165.24	11,616.43	9,269.90
Office Equipment	12,603.71	4,763.17	0	17,366.88	4,820.13	2,809.82	0	7,629.95	9,736.93	7,783.58
Current Year	441,366.82	101,398.81	915	541,850.63	55,113.38	41,496.30	77.98	107,699.57	434,151.06	375,085.57
Previous Year	126,892.23	314,562.09	87.5	441,366.82	38,499.81	27,785.80	4.36	66,281.25	375,085.57	88,392.42

Note 12 : Intangible Assets

Description	Gross Block				Depreciation / Amortisation				Net Block	
	As at 01-04-2024	Additions	Adjustment or Deletions	As at 31-03-2025	As at 01-04-2024	For the Year	Adjustment or Deletions	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
Softwares	9,333.46	1,443.47	120	10,656.93	3,021.73	2,444.90	2.6	5,464.03	5,192.90	6,311.73
Trade Mark	0	127	0	127	0	15.51	0	15.51	111.49	0
Current Year	9,333.46	1,570.47	120	10,783.93	3,021.73	2,460.41	2.6	5,479.54	5,304.39	6,311.73
Previous Year	3,689.32	8,649.83	3,005.69	9,333.46	1,347.21	1,680.16	5.64	3,021.73	6,311.73	2,342.11

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
<u>Note - 13 : Non-Current Investments</u>		
Investments in Subsidiary		
11,250 Equity Shares of M/s HOAC Exports Pvt. Ltd.	1,125.00	1,125.00
5100 Equity Shares of M/s Rajdhara Foods Pvt. Ltd.	510	0
	1,635.00	1,125.00
<u>Note - 14 : Other Non-current assets</u>		
Security Deposits (Unsecured)	23,210.00	17,205.00
	23,210.00	17,205.00
<u>Note - 15 : Inventories</u> (As per physically verified, valued and certified by the Management) Raw Material & Other Materials	485,971.72	101,299.02
Packing Material	56,840.29	25,223.10
Finished Goods	608,080.92	261,157.78
	1,150,892.93	387,679.90

Note No. 16 : Trade Receivable
(Unsecured consideredgood unless otherwisestated)
A) Not Due
Undisputed Trade receivables – considered good

B) Due but not received - Undisputed Trade receivables – considered good	0	0
i) Outstanding for a period upto 6 months	817,356.29	646,397.71
ii) Outstanding for a period 6 months to 1 year	30,820.00	198,915.65
iii) Outstanding for a period 1 year to 2 year	0	0
iv) Outstanding for a period 2 year to 3 year	0	0
v) Outstanding for a period exceeding 3 years	0	0
- Undisputed Trade Receivables - Considered doubtful	0	0
- Disputed Trade Receivables - Considered Good	0	0
- Disputed Trade Receivables - Considered doubtful	0	0
	848,176.29	845,313.36

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
<u>Note - 17 : Cash and cash equivalents</u>		
Balances with Banks - In Current Account	94,492.72	91,359.27
Cash In Hand	42,609.93	39,207.02
Other Bank Balance	137,102.65	130,566.29
Bank Deposit with more than three months maturity	510,000.00	200,000.00
	647,102.65	330,566.29
<u>Note - 18 : Short term loans and advances</u>		
Balance with revenue authorities	7,862.43	9,210.23
Advance to Suppliers Amount Recoverable	61,873.60	24,110.17
- Considered Good	9,207.73	4,241.36
- Considered Doubtful	22,316.67	22,316.67
Advance to Subsidiary	169,625.41	34.3
Interest Receivable	833.27	0
Prepaid Expenses	52.55	355.33

	271,771.66	60,268.07
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<u>Note - 19 : Revenue from operations</u>		
Sale of Products		
Atta, Dal Spices,Oil and other products	4,861,478.54	2,647,657.86
Sale of Equipments to Franchises	13,572.15	0
	4,875,050.69	2,647,657.86
<u>Note - 20 : Other Income</u>		
Profit on sale of Fixed assets	2.6	223.04
Interest Received on FDR	23,680.77	12,885.70
Other Interest Received	10,597.36	1,104.73
Other Income	0	500
Franchise Fees	2,000.00	1,694.92
	36,280.73	16,408.38

<u>Note - 21 : Cost of material consumed</u>		
Opening Stock of Raw Material	101,299.02	161,032.31
Add: Purchases	4,162,526.78	1,745,028.08
	4,263,825.80	1,906,060.39
Less: Closing Stock of Raw Material	485,971.72	101,299.02
	3,777,854.08	1,804,761.37

<u>Note - 22 : Changes in Inventories</u>		
In the beginning of the year		
Finished Goods	261,157.78	212,118.52
As at the end of the year		
Finished Goods	608,080.92	261,157.78
	(3,46,923.14)	(49,039.26)

<u>Note - 23 : Employee benefits expenses</u>		
Salaries and Wages	228,429.02	184,978.85
Directors Sitting Fees	1,200.00	3,600.00
Contribution to ESI, Provident Fund and Other Funds etc.	3,463.45	3,986.64
Staff Welfare Expense	9,442.19	9,358.14

	242,534.66	201,923.63
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
<u>Note - 24 : Finance Cost</u>		
Interest on Long Term Loans	33,396.54	14,716.90
Interest on Short Term Loans	35,697.02	14,727.49
Interest on Others	1,597.09	2,096.92
Other Finance Cost	10,867.31	17,558.15
	81,557.96	49,099.45
<u>Note - 25 : Depreciation and amortization expense</u>		
Depreciation on tangible assets	41,134.67	27,785.80
Amortisation of intangible assets	2,460.41	1,680.16
	43,595.07	29,465.96
<u>Note - 26 : Other expenses</u>		
A. Direct Expenses		
Packing Material Consumed	121,050.20	43,901.25
Other Factory Expenses	11,912.07	4,032.99

	132,962.27	47,934.24
B. Other administrative expenses		
Rent Expenses	90,773.19	55,657.85
Bank Charges & Processing Fees	5,384.81	3,027.06
Repair & Maintenance Expenses	21,467.18	33,716.83
Conveyance & Travelling	2,634.74	1,137.30
Printing & Stationary Expenses	8,138.83	4,751.32
Communication Expenses	5,114.01	2,101.03
General Office Maintenance & Other Expenses	43,927.07	20,247.64
<u>Auditor's Remuneration</u>		
- As Audit Fees	2,750.00	1,750.00
- For other Matters	1,790.00	500
Insurance Charges	1,466.97	1,012.78
Electricity Expenses	38,877.70	18,981.89
Vehicle Running & Maintenance Expenses	5,527.68	4,112.13
GST Charged	32,831.42	4,961.87
Software Expenses	0	1,333.30
Fixed Assets W/off	837.02	0
Legal & Professional Charges	18,032.80	19,629.12
	279,553.43	172,920.13

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
C. Advertisement & Promotion Expenses		
Advertisement Expenses	1,755.84	2,610.08
Business Promotion Expenses	6,179.23	938.55
Commission Expenses	0	6,038.09
	7,935.07	9,586.71
D. Selling & Distribution Expenses		
Delivery Expenses	20,295.22	14,069.83
Freight and Forwarding Charges	67,211.93	34,835.06
	87,507.15	48,904.88
	507,957.92	279,345.96

27 Ratios

i Current ratio=Current Assets/ CurrentLiabilities

Particulars	Mar 31, 2026	Mar 31, 2025
Current assets	2,917,943.54	1,623,827.62
Current liabilities	847,730.16	818,481.84
Ratio	3.44	1.98
% change from previous year	42.36%	

(ii) Debt Equityratio = Totaldebt/ Total equity

Particulars	Mar 31, 2026	Mar 31, 2025
Total Debt	609,664.18	447,475.93
Total Equity	2,512,317.58	1,139,804.43
Ratio	0.24	0.39
% change from previous year	(61.78%)	

Reason for change more than 25%:

The ratio is improved due improvement of performance of the companyduring the currentyear and proceedsfrom intial public offering dueing the current year.

(iii)Debt ServiceCoverage Ratio= Net Operating Income/Total interest and principal payments

Particulars	Mar 31, 2026	Mar 31, 2025
Profit before tax	604,754.87	348,509.13
Other Income	(36,280.73)	(16,408.38)
Finance cost	81,557.96	49,099.45
Net Operating Income	650,032.10	381,200.21
Repayment of Interest during the year	81,557.96	49,099.45
Repayment of Debt during the year	(1,62,188.25)	(2,21,900.22)
Total interest and principal payments	(80,630.29)	(1,72,800.77)
Ratio	(8.06)	(2.21)
% change from previous year	72.64%	

Reason for change more than 25%:
The ratio is improveddue improvement of performance of the companyduring the currentyear.

(iv) Return on Equity (ROE) Ratio= Net profit after tax / Total Shareholders' Equity

Particulars	Mar 31, 2026	Mar 31, 2025
Net profit after tax	439,980.65	250,160.32
Total shareholders equity	2,512,317.58	1,139,804.43
Ratio	0.18	0.22
% change from previous period/ year	(20.21%)	

Reason for change more than 25%:
The ratio is improved due to improvement of performance of the company during the current year.

(V) Inventory turnover ratio = Cost of goods sold / Average Inventory

Particulars	Mar 31, 2026	Mar 31, 2025
Cost of Goods Sold	3,430,930.94	1,755,722.11
Average Inventory	728,254.72	367,803.81
Ratio	4.71	4.77
% change from previous period/ year	(1.31%)	

Reason for change more than 25%:
The ratio is improved due to improvement of performance of the company during the current year.

(vi)Trade receivables turnover ratio = Credit sales/Average trade receivables

Particulars	Mar 31, 2026	Mar 31, 2025
Credit Sales	2,880,477.36	648,347.08
Average Trade Receivable	846,744.83	535,820.95
Ratio	3.4	1.21
% change from previous period/ year	181.14%	(69.28%)

Reason for change more than 25%:
The ratio is decreased due to increasein credit sale and creditperiod given to the customers

(vii)Trade payablesturnover ratio = Net creditpurchase/ Average tradepayables

Particulars	Mar 31, 2026	Mar 31, 2025
Credit Purchases	4,162,526.78	1,745,028.08
Average Trade Payable	251,260.14	244,631.03
Ratio	16.57	7.13
% change from previous period/ year	132.24%	17.55%

(viii)Net capitalturnover ratio= Sales/ net WorkingCapital

Particulars	Mar 31, 2026	Mar 31, 2025
Sales	4,875,050.69	2,647,657.86
Net working Capital	2,070,213.38	805,345.78
Ratio	2.35	3.29
% change from previous period/ year	-28.37%	

Reason for change more than 25%:
The ratio has decreased due to increase in net working capital pursuant to IPO during the current year.

(ix) Net profit ratio = Net profit after tax / Sales

Particulars	Mar 31, 2026	Mar 31, 2025
Net profit after tax	439,980.65	250,160.32
Sales	4,875,050.69	2,647,657.86
Ratio	0.09	0.09
% change from previous period/ year	(4.48%)	

Reason for change more than 25%:
The ratio is improved due to improvement of performance of the company during the current year.

(x)Return on investment ratio=Net Profit (PAT)/Cost of Investment*100

Particulars	Mar 31, 2026	Mar 31, 2025
Income from Investment	23,680.77	12,885.70
Cost of Investment	510,000.00	200,000.00
Ratio	0.05	0.06
% change from previous period/ year	(27.93%)	100.00%

Reason for change more than 25%:
The ratio has increasedsince there was no income from investment during the previousfinancial year.

(xi)Return on capitalemployed ratio=Earnings before interest and tax (EBIT)/(Total Assets-Total CurrentLiabilities)

Particulars	Mar 31, 2026	Mar 31, 2025
Net profit after tax	439,980.65	250,160.32
Finance cost	81,557.96	49,099.45
Other income	(36,280.73)	(16,408.38)
EBIT	485,257.88	282,851.40
Total assets	2,917,943.54	1,623,827.62
Current liabilities	847,730.16	818,481.84
Capital employed	2,070,213.38	805,345.78
Ratio	0.23	0.35
% change from previous period/ year	(33.26%)	

28 There are no loan outstanding or granted to promoter, directors, KMPs and related parties (as defined under Companies Act, The disclosure with respect to loan granted to promoters, directors, KMP's and related parties are as follows:

Types of Borrowers	Amount of Loan and Advance in the nature of loan outstanding	Percentage to the Total Loan and advances in the nature of loans
Promoter	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	169,625.41	64.49%

29 Other Disclosure as per amendment in Schedule-III dated 24th March,2021.

- a) There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act,
- b) There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the
- c) The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.
- d) The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.
- e) The entity has not entered into any transaction with such entities whose name has been struck off u/s 248 of the Act.
- f) The company has taken loan from bank and financial institution during the year, however there is no returns or statement of
- g) The company has not declared as wilful defaulter.
- h) The company has been complied with the provision relating to layers of companies.
- i) The Company has no undisclosed income pertaining to prior period which is required to be disclosed in current year.
- j) The company has registered all the charges with Registrar of Companies within the statutory period.

		Mar 31, 2026	(Rs. in Hundred) 31 March 2025
30. <u>COMMITMENTS</u>			
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for (Net of advances)		NIL	NIL
b) Letters of Credit opened in favour of inland/overseas suppliers		NIL	NIL
31. <u>Contingent Liabilities not provided for :-</u>			
a)	Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
b)	<u>Guarantees issued on behalf of Limited Companies</u>	NIL	NIL
c)	Claim against the company not acknowledged as debts (Being Contested):	NIL	NIL

32.Employee Benefits

Liability for long term employee benefits has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in the Accounting Standard 15 (Revised), the details of which are as here under:

A. Defined Contribution Plans

The company makes monthly contribution to Provident fund for Company’s contribution to Provident Fund for the year which is charged to Statement of Profit and Loss.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Employer’s Contribution to Provident Fund	2,476.70	2,448.35
Employer’s Contribution to ESI	986.75	1,538.29

B. Defined Benefit Plans

Gratuity:

The Company has a defined benefit gratuity plan. Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement / termination / resignation. The benefit vests on the employee completing 5 years of service. The Company makes provision of gratuity asset/liability in the books of accounts on the basis of actuarial valuation as per the projected unit credit method.

The following tables summarize the components of net benefit expense recognized in the financials and obligation at the end of year:

Balance Sheet
Details of provision for Gratuity

Particulars	Mar 31, 2026	Mar 31, 2025
Defined Benefit Obligation	6,656.44	6,608.31
Funding Status	Unfunded	Unfunded
Fund Balance	N.A.	N.A.
Current Liability	1,024.09	888.38
<u>Non – Current Liability</u>	5,632.35	5,719.93

Statement of Profit & Loss
Details of Gratuity Provision

Particulars	Mar 31, 2026	Mar 31, 2025
Interest Cost	435.49	263.26
Current Service Cost	3,436.22	2118.86
Past Service Cost	0	0
Net Actuarial (Gain) / Loss	(3,823.58)	539.11
<u>Amount recognized in the Statement of Profit & Loss</u>	48.13	2,921.23

Statement showing changes in present value of obligation:

Particulars	Mar 31, 2026	Mar 31, 2025
Present value of obligation at the beginning	6,608.31	3,687.08
Interest Cost	435.49	263.26
Current Service Cost	3,436.22	2118.86
Past Service Cost	0	0
Benefits paid	0	0
Net Actuarial (Gain) / Loss	(3,823.58)	539.11
Present value of obligation at the end	6,656.44	6,608.31

Statement showing changes in present value of obligation:

Particulars	Mar 31, 2026	Mar 31, 2025
Discount rate	6.89% per annum	6.59% per annum
Salary Escalation	10.00 % per annum	10.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Attrition rate	30.00 % per annum	30.00 % per annum
Retirement Age	58 Years	58 Years

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

33. In the opinion of the Management current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.

34.Balances of certain debtors, creditors, loans and advances are subject to confirmation.

35.Additional Information Pursuant to Para 5 of the Part II of Schedule III of the Companies Act, 2013:

			(Rs. in Hundred)
a)	Particulars of Sales & Stocks	Year Ended 31-03-2026	Year Ended 31-03-2025
	<u>Opening Stock</u>		
	- Atta, Dal Spices, Oil and other	261,157.78	212,118.52
	<u>Purchases</u>		
	- Atta, Dal Spices, Oil and other	0	0
	- Equipments & other Items	13,572.15	0
	<u>Sales</u>		
	- Atta, Dal Spices, Oil and other	4,861,478.54	2,647,657.86
	- Equipments & other Items	13,572.15	0
	<u>Closing Stock</u>		
	- Atta, Dal Spices, Oil and other	608,080.92	261,157.78

(b) CIF Value of Imports :

Particulars	Mar 31, 2026	Mar 31, 2025
a) Capital Goods	0	0
b) Raw Materials/Chemicals	0	0
c) Spares and Consumables	0	0

(c) Other Expenditure in Foreign Currency (on accrual basis):

Particulars	Mar 31, 2026	Mar 31, 2025
a) Travelling Expense	0	0
b) Other Charges	0	0

(d) Earning In Foreign Currency (on accrual basis) :

Particulars	Mar 31, 2026	Mar 31, 2025
Other Income / FOB Value of Exports	0	0

(d) Earning In Foreign Currency (on accrual basis) :

Particulars	%	2025-26	%	2024-25
- Imported	0.00%	0	0.00%	0
- Indigenous	100.00%	3,777,854.08	100.00%	1,804,761.37

36.The inventories are taken as per records duly certified by the Company. The same have been valued in accordance with Accounting Policies.

37.Segmental Reporting :

The Company is a Manufacturing, Processing & trading company of Food Products. The Company is managed organizationally as a unified entity with various functional heads reporting to the top management and is not organized along product lines. There are therefore, no separate segments within the company as defined by AS-17 (Segmental Reporting) issued by ICAI.

38.Tax Expense is the aggregate of current year income tax and deferred tax charged to the Profit and Loss Account for the year.

Current Year Charges

Income Tax provision of Rs. 1,55,160.00 Hundred (P.Y. Rs. 90,537.00 Hundred) has been made as per the provisions of the Income Tax Act.

Deferred Tax Liability/Asset

The Company estimates the deferred tax charge using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year. The movement of provision for deferred tax is given below:

Particulars	At the beginning of the year	Charge/(credit) during the year	At the end of the year
LIABILITY			
Depreciation	3,183.26	2,582.17	5,765.43
ASSETS			
Unabsorbed business loss, depreciation & disallowable expenses	0	0	0
Net Deferred Tax Liability	3,183.26	2,582.17	5,765.43

39.Related Party Disclosures:

In accordance with the Accounting Standards (AS-18) on Related Party Disclosures, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below: -

A. Relationships

(a) Key Managerial Personnel

- Sh. Ram Babu Thakur : Managing Director
- Sh. Yashwant Thakur : Chairman
- Sh. Mukesh Garg : Director
- Mrs. Gayatri Thakur : Director
- Mrs. Mamta : Director
- Mr. Manish Sharma : Chief Financial Officer
- Bhawana Agarwal : Company Secretary

- (b) Subsidiary Company : HOAC Exports Pvt. Ltd.
: Rajdhara Foods Pvt Ltd.

B. The following transactions were carried out with related parties in the ordinary course of business: -

Particulars	Mar 31, 2026	Mar 31, 2025
Remuneration		
Ram Babu Thakur	12,000.00	12,000.00
Gayatri Thakur	9,000.00	9,000.00
Manish Sharma	4,493.55	3,330.00
Bhawana Agarwal	2,200.00	1,800.00
Director Sitting Fee		
Mukesh Garg	400	900
Mamta	400	900
Yashwant Thakur	400	1800
Hoac Exports Private Limited		
Loans and Advances		
Interest Income	7,307.56	0
Balance as on 31/03	169,625.41	34.3
Sales (Including GST amount)	227,882.81	0
Sundry Debtors as on 31/03	102,517.17	0
Rajdhara Foods Pvt Ltd		

C. Balance written off/written back is Rs. NIL (PY NIL) Hundred

40. Earnings per share (EPS)

The numerators and denominators used to calculate Basic and Diluted Earnings per share:

Basic Earning Per Share

Particulars	Mar 31, 2026	Mar 31, 2025
Profit/(Loss) for the year	604,754.87	348,509.13
Less : Provision for Income Tax / Deferred Tax	157,742.17	93,273.43
Less : Income Tax adjustments	7,032.05	5,075.38
Profit/ (Loss) attributable to the Equity Shareholders – (A)	439,980.65	250,160.32
Weighted average number of Equity Shares outstanding during the year (B)	4,213,763	3,681,826
Nominal value of Equity Shares (Rs)	10/-	10/-
Basic/Diluted Earnings per share (Rs) – (A)/(B)	10.44	6.79

41.Dues To Micro And Small Enterprises

The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the company is given below:

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Not Due	NIL	NIL
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
Principal amount due to micro and small enterprises	NIL	NIL
Interest due on above	NIL	NIL
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	NIL	NIL

42.Previous year figures have been rearranged/ regrouped wherever considered necessary.

In terms of our report of even date annexed
For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N

for and on behalf of the board of
HOAC FOODS INDIA LIMITED

Place : Delhi	K.K. Gupta (Partner)	Rambabu Thakur (Mg. Director)	Yashwant Thakur (Chairman)
Date : 11-02-2026	M.No.: 087891	DIN: 08084215	DIN: 10351322

Manish Sharma
(C.F.O.)
PAN : KMLPS4330C

Bhawna Agarwal
(Company Secretary)
PAN : AZWPA0809L

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s HOAC FOODS INDIA LTD

Report on Audit of Financial Statements

We have audited the accompanying Financial Statements of HOAC FOODS INDIA LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Cash Flow and for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "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 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 Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules 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 opinion on the Financial Statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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

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

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management 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 Responsibilities for the Audit of the Financial Statements

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" a statement on the matters specified in paragraphs 3 and 4 of the Order , to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The report in respect of internal financial controls is not applicable to the company during the year as per notification of Ministry of Corporate Affairs Notification No. GSR 583(E) dated 13th June, 2017 read with Notification No. GSR 464(E) dated 5th June, 2015, clause (i) of Section 143(3) of the Companies Act, 2013.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i)The Company does not have any pending litigations which would impact its financial position.

(ii)In our opinion and as per the information and explanations provided to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.

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

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

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(v)As per the representation received and to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.

(vi)Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. 009088N

K.K. GUPTA
(Partner)
M.No : 087891
UDIN : 26087891BQAZKT3868

Place : Delhi
Dated: 11-05-2026

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT

-
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s HOAC FOODS INDIA LTD

(i.) In respect of Company's Property, Plant and Equipment and Intangible Assets

(a)(A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;

(B) The company has maintained proper records showing intangible assets.

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

(c) According to the information and explanations given to us and based on the examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year;

(e) Further, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii.) (a) According to information & explanation given to us Physical verification of inventory has been conducted by the management at reasonable intervals and the coverage and procedure of such verification by the management is appropriate; and there was no discrepancy of 10% or more in the aggregate for each class of inventory noticed.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, during the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks and/or financial institutions on the basis of security of current assets. The quarterly returns/ statements filed by the Company with such banks and/or financial institutions are in agreement with the books of account of the Company.

(iii.) During the year, the Company has made investments in and granted loans/advances in the nature of loans to its subsidiary companies,

(a)The Company has provided advances in the nature of loans during the year to its subsidiary company, i.e., HOAC Exports Pvt Ltd, details of which are as under:

Particulars	Amount (Rs.)
Aggregate amount granted during the year	16,304,861.00

The Company has also made investment in its subsidiary company, i.e., M/s Rajdhara Foods Pvt. Ltd. during the year amounting to Rs. 51,000.

(a)In our opinion and according to the information and explanations given to us, the investments made and the terms and conditions of the grants of loans/advances in the nature of loans are, prima facie, not prejudicial to the interest of the Company.

(b)In respect of the aforesaid loans/advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated. Accordingly, reporting under clause 3(iii)(c) of the Order is not applicable.

(c)In cases where repayment schedule has been stipulated, the repayments/receipts of principal and interest have generally been regular as per stipulation.

(d)There are no amounts overdue for more than ninety days in respect of such loans/advances in the nature of loans as at the balance sheet date.

(e)The loans/advances in the nature of loans granted by the Company are not repayable on demand or without specifying any terms or period of repayment.

(iv.) According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.

(v.) According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi.)The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii.)In respect of the statutory and other dues:

(a)As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees 'state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.

(b)We, according to information and explanations given to us, there are no any dues referred to in sub-clause (a) have not been deposited on account of any dispute.

(viii.)According to information and explanations given to us, there were no unrecorded transactions in the books of account which have to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),

(ix.)Based on our audit procedure and on the basis of information and explanation given to us by the management we are of the opinion that:

(a)The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender,

(b)The company has not been declared as willful defaulter by any bank or financial institution or government and any government authority;

(c)According to information and explanations given to us, the company has obtained vehicle loan during the year and applied for the purpose for which the loans were obtained.

(d)The funds raised on short term basis have not been utilized for long term purposes by the company.

(e)On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f)The company has not raised any loan during the year on the pledge of the securities held in its subsidiaries, joint ventures or associate companies, accordingly reporting under clause 3(ix)(f) of the Order is not applicable.

(x.) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has raised funds amounting to Rs. 9,99,47,250/- during the year by way of Qualified Institutions Placement (QIP) through issue of equity shares. In our opinion, and according to the information and explanations given to us, the aforesaid funds have been applied for the purposes for which they were raised, as stated in the offer documents and notes to the financial statements.

(xi.) (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended 31.03.2026.

(b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According the information and explanation given to us no whistle-blower complaints have been received during the year.

(xii.) The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.

(xiii.) According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv.) (a) The company has an adequate internal audit system commensurate with the size and nature of its business;

(b) The report of the internal auditor for the period under audit has duly been considered by the Statutory Auditors.

(xv.)According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi.)(a) According to the information and explanations given to us, and in view of its business activities, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year requiring valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(b) is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) is not applicable to the company.

(d) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii.)The company has not incurred cash losses during the current financial year and preceding financial year accordingly reporting under clause 3(xvii) of the Order is not applicable.

(xviii.)As per information and explanations given to us, there has been no instance of resignation by the statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order is not applicable to the company.

(xix.)On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx.)(a) The provision sub-section (5) of section 135 of the Act is not applicable to company, therefore the company is not required to transfer any amount to the fund specified in section 135 of the Act.

(b) No Such amount is required to be transfer to special account in compliance of the provision go sub-section (6) of section 135 of the Act.

For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. 009088N

K.K. GUPTA
(Partner)
M.No : 087891
UDIN : 26087891BQAZKT3868

Place : Delhi
Dated: 11-05-2026

FINANCIAL STATEMENTS

(Rs. In Hundred)

Notes to the financial statement as on March 31, 2025
HOAC FOODS INDIA LIMITED

Particulars	Notes	AS AT March 31, 2026	AS AT March 31, 2025
Equity and Liabilities			
Shareholders' funds			
Share capital	2	434,046.00	384,321.00
Reserves and surplus	3	2,078,271.58	755,483.43
		2,512,317.58	1,139,804.43
Non-current liabilities			
Long Term Borrowings	4	172,998.35	56,365.46
Deferred tax liability	5	5,765.43	3,183.26
Long Term Provisions	6	5,632.35	5,719.93
		184,396.13	65,268.65
Current liabilities			
Short Term Borrowings	7	436,665.83	391,110.47
Trade payables	8	182,674.29	319,845.99
Other current liabilities	9	76,613.51	37,572.45
Short Term Provisions	10	151,776.52	69,952.93
		847,730.16	818,481.84
Total		3,544,443.87	2,023,554.92

Assets		(Rs. In Hundred)	
Non-current assets			
Property, plant & equipmentand Intangible Assets			
Property, plant & equipment	11	429,223.62	375,085.57
Intangible Assets	12	5,304.39	6,311.73
Capital Work in Progress	12a	167,127.32	0
Investments	13	1,635.00	1,125.00
Other Non-Current Assets	14	23,210.00	17,205.00
		626,500.33	399,727.30
Current assets			
Inventories	15	1,150,892.93	387,679.90
Trade receivables	16	848,176.29	845,313.36
Cash and cash equivalent	17	647,102.65	330,566.29
Short term loans and advances	18	271,771.66	60,268.07
		2,917,943.54	1,623,827.62
Total		3,544,443.87	2,023,554.92

Significant Accounting Policies1

The accompanying notes form an integral part of these financial statements.

In terms of our report of even date annexed
For Krishan Rakesh & Co.
Chartered Accountants
Firm Regn. No. : 009088N

for and on behalf of the board of
HOAC FOODS INDIA LIMITED

Place : Delhi	K.K. Gupta (Partner)	Rambabu Thakur (Mg. Director)	Yashwant Thakur (Chairman)
Date : 11-02-2026	M.No.: 087891	DIN: 08084215	DIN: 10351322

Manish Sharma
(C.F.O.)
PAN : KMLPS4330C

Bhawna Agarwal
(Company Secretary)
PAN : AZWPA0809L

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

(Rs. In Hundred)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	19	4,875,050.69	2,647,657.86
Other Income	20	36,280.73	16,408.38
Total Income		4,911,331.42	2,664,066.24
Expenses	21	3,777,854.08	1,804,761.37
Change in Inventories	22	(3,46,923.14)	(49,039.26)
Employee benefits expense	23	242,534.66	201,923.63
Finance Cost	24	81,557.96	49,099.45
Depreciation and amortization expense	25	43,595.07	29,465.96
Other expenses	26	507,957.92	279,345.96
Total expenses		4,306,576.55	2,315,557.11

Profit/ (loss) before tax		604,754.87	348,509.13
Tax Expenses:			
Current Tax			
Current year		155,160.00	90,537.00
Earlier year		7,032.05	5,075.38
Deferred Tax			
Current year		2,582.17	2,736.43
Profit for the year		439,980.65	250,160.32
Earning Per Share (Basic / Diluted)	39	10.44	6.79
Significant Accounting Policies	1		

The accompanying notes form an integral part of these financial statements.

In terms of our report of even date annexed

For Krishan Rakesh & Co.

Chartered Accountants

Firm Regn. No. : 009088N

for and on behalf of the board of
HOAC FOODS INDIA LIMITED

Manish Sharma
(C.F.O.)
PAN : KMLPS4330C

Bhawna Agarwal
(Company Secretary)
PAN : AZWPA0809L

Place : Delhi	K.K. Gupta (Partner)	Rambabu Thakur (Mg. Director)	Yashwant Thakur (Chairman)
Date : 11-02-2026	M.No.: 087891	DIN: 08084215	DIN: 10351322

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

(Rs. in Hundred)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Cash Flow from Operating Activities	604,754.87	348,509.13
Net Profit before tax and extra ordinary items		
Adustment for :		
Depreciation	43,595.07	29,465.96
Provision for Gratuity	48.13	2,921.23
Profit on sale of Fixed Assets	(2.60)	(223.04)
Fixed Assets Woff	837.02	0
Interest expense	81,557.96	49,099.45
Operating Profit before Working Capital Facilities	730,790.45	429,772.74
Adjustment for :		
(increase)/decrease in Trade & Other Receivable	(2,862.93)	(6,18,984.83)
(increase)/decrease in Inventories	(7,63,213.03)	(13,110.69)
(increase)/decrease in Other Current assets	(2,17,508.59)	(16,883.49)

increase/(decrease) in Trade Payable & Other payables	(1,37,171.70)	150,429.91
increase/(decrease) in Other Current Liabilities	39,041.06	13,273.27
Cash generated from operation	(3,50,924.74)	(55,503.11)
Tax Paid	(80,504.17)	(63,926.55)
Net Cash Flow from operating activities	(4,31,428.91)	(1,19,429.66)
B. Cash Flow From Investing activities		
Purchase of property, plant and equipment	(97,680.20)	(3,23,211.92)
Purchase of Investments	(510.00)	(1,125.00)
Capital Work in Progress	(1,67,127.32)	73.72
Sale/Adjustment of Fixed Assets	120	3,306.23
Net Cash used in investing activities	(2,65,197.52)	(3,20,956.97)

(Rs. in Hundred)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
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C. Cash Flow from Financing Activities		
Interest Paid	(81,557.96)	(49,099.45)
Proceeds from Increase in Share Capital	49,725.00	115,500.00
Share Premium Received	949,747.50	438,900.00
Expenses of QIP	(66,940.00)	0
Proceed / (Repayments) from long term borrowings	116,632.89	(22,104.70)
Proceed from of Short Term borrowings	45,555.36	244,004.92
Net Cash used in financing activities	1,013,162.80	727,200.77
Net change in cash and cash equivalents	316,536.37	286,814.14
Cash and Cash equivalent in the beginning of the year	330,566.29	43,752.14
Cash and Cash equivalent at the end of the eyar	647,102.66	330,566.29

In terms of our report of even date annexed
For Krishan Rakesh& Co. Chartered Accountants Firm Regn. No. : 009088N

for and on behalf of the boardof HOAC FOODS INDIA LIMITED

K.K. Gupta (Partner)	Rambabu Thakur (Mg. Director)	Yashwant Thakur (Chairman)
M.No.: 087891	DIN: 08084215	DIN: 10351322
Place : New Delhi	Manish Sharma	Manish Sharma
Place : New Delhi	(C.F.O.) PAN : KMLPS4330C	(C.F.O.) PAN : KMLPS4330C

HOAC FOODS INDIA LTD

Summary of significant accounting policies and other explanatory information for the year ended 31st March, 2026

1. Corporate information

HOAC Foods India Ltd. ('the Company') was incorporated on 12th March 2018 as a Pvt. Ltd. company and was converted to Ltd company on 30th October 2023. The Company is primarily engaged in manufacturing, processing & trading of Atta, Dal Spices, Oil and other products.

1.1 Basis of preparation of financial statements:

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest Hundred.

1.2 Use of estimates:

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

1.3 Statement of significant accounting policies

a) 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.

i) Revenue

Sales are shown net of Goods and Service Tax and after deducting discounts if any allowed against credit notes issued in terms of respective sales schemes.

ii) Interest

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

B) Property, Plant & Equipment and Intangible Assets

i) Property, plant & Equipment and Intangible Assets are stated at their original cost of acquisition inclusive of inward freight, technical knowhow fees, duties and expenditure incurred in the acquisition, construction and installation.

ii) Input Tax Credit availed on capital equipment is accounted for by credit to respective fixed assets.

iii) Depreciation / amortization on tangible and intangible fixed assets is provided to the extent of depreciable amount on the straight line (SLM) Method. Depreciation is provided at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013

c) Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials, packing materials, trading and other products are determined on FIFO basis.

d) GST:

GST is accounted for at the time of removal of goods.

Input Tax Credit, to the extent availed, is adjusted towards cost of materials.

e) Cash and cash equivalents

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

f) Gratuity / Retirement Benefits

Retirement Benefits

The Company has adopted the Accounting Standard 15-Employees Benefits, prescribed under the Companies (Accounting Standards) Rules, 2006. The Company's obligation towards various employees' benefits has been recognized as follows:

Defined Contribution plans- Provident fund is covered under this category. The Co's contribution towards the provident fund is charged to Profit & Loss account and is being regularly deposited with the PF department.

Defined Benefit plans- Gratuity are defined benefit plans. The present value of obligation under such defined benefit plans is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans is based on the market yield of government Securities as at the balance sheet date, having maturity period approximating to the terms of related obligations.

The liability towards gratuity (long term and short term) as ascertained by actuary and recognised in the balance sheet at present value. Actuarial gains/losses are recognised immediately in the Statement of Profit & Loss.

g) Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

h) Unless specifically stated to be otherwise, these policies are consistently followed.

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
<u>Note - 2 : Share Capital</u>		
<u>Authorised</u> 60,00,000 Equity Shares (P.Y.40,00,000 Equity Shares)	600,000.00	400,000.00
of Par Value of Rs. 10/- each		
<u>Issued, Subscribed & paid up</u>		
43,40,460 Equity Shares (P.Y. 38,43,,210 Equity Shares)	434,046.00	384,321.00
of Par Value of Rs. 10/- each #		
Total	434,046.00	384,321.00

Out of the above share 23,71,950 shares have been issued as fully paid up by way of bonus shares by capitalization of Share Premium & accumulated profits

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

	Mar 31, 2026	Mar 31, 2025
Particulars	Number of share	Number of share
Shares outstanding at the beginning of the year	3,843,210	2,688,210
Shares Issued during the year	497,250	1,155,000
Shares outstanding at the end of the year	4,340,460	3,843,210

b) The company has only one class of equity shares having a par value of Rs. 10/- each. The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) Following Shareholders hold equity shares more than 5% of the Total equity shares of the company at the end of the year:

	Mar 31, 2026		Mar 31, 2025	
Name of Shareholder	Number of shares (%age)		Number of shares (%age)	
Gaytri Thakur	1,014,475	(26.40%)	1,014,475	(26.40%)
Rambabu Thakur	1,673,235	(43.54%)	1,673,235	(43.54%)

(d) Shares held by the promoter

Equity Shares		Mar 31, 2026	Mar 31, 2025
Name of Promoter	%age change during the year	Number of shares (%age)	Number of shares (%age)
Gaytri Thakur	(3.03)	10,14,475 (26.40%)	10,14,475 (26.40%)
Rambabu Thakur	(4.99)	16,73,235 (43.54%)	16,73,235 (43.54%)
Yashwant Thakur	0.00%	100 (00.00%)	100 (00.00%)
Rohit Kumar Roy	0.00%	100 (00.00%)	100 (00.00%)
Urvashi Thakur	(0.02)	6,100 (00.16%)	6,100 (00.16%)
Rupesh Thakur	0.00%	850 (00.02%)	850 (00.02%)
Sanjeev Kumar Tomer	0.00%	100 (00.00%)	100 (00.00%)

e) The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

f) The companyhas issued 23,71,950equity shares as bonus shares during the Financial year 2022-23 to its promoters.

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
<u>Note - 3 : Reserves & Surplus</u>		
<u>Security Premium Reserve</u>		
Opening Balance	438,900.00	0
Additions during the year	949,747.50	438,900.00
Less: Utilised against Issue expenses of Qualified Institutional Placement	66,940.00	0
	1,321,707.50	438,900.00
Surplus As per last Balance Sheet	316,583.43	66,423.11
Add: Net profit/ (loss) transferred from the statement of profit and loss	439,980.65	250,160.32
	756,564.08	316,583.43
Total	2,078,271.58	755,483.43

Note - 4 : Long Term Borrowings

Secured Loan		
From Banks		
Term Loan	116,768.06	32,860.23
Unsecured Loan		
From Limited Companies	4,323.75	19,838.29
From Banks		
Term Loan	51,906.54	3,666.94
	172,998.35	56,365.46

Particulars	Rate of Interest	Amount Outstanding	Amount Outstanding
Against hypothecation of Vehicles from banks			
(i) Axis Bank Ltd	7.66%	962.74	3,117.97
(ii) HDFC Bank Ltd	7.50%	5,244.47	0
(iii) Axis Bank Ltd	9.30%	11,392.07	14,348.69
(iv) Axis Bank (New Loan) Tata SFC 609	9.70%	7,115.60	10,681.33
(v) Axis Bank Mahindra Bolero Maxx	9.36%	1,961.94	4,712.24
		17,599.28	17,466.66
IDBI Bank Ltd Term Loan Unsecured Loan from Bank (i) IDFC First Bank	16.00%	90,091.24	0.00
		51,906.54	3,666.94
		51,906.54	3,666.94
Unsecured Loan from Limited Companies Cholamandalam Investment & Finance Co. Ltd.	17.50%	1,699.81	7,801.32
Godrej Finance Limited	19.00%	2,623.94	12,036.97
		4,323.75	19,838.29

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
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Note - 5 : Deferred tax liabilities (Net)		
Deferred Tax Liabilities		
Timing Difference of Fixed Assets depreciation and Amortisation		
As at beginning of the year	3,183.26	446.83
Adjustment during the year	2,582.17	2,736.43
	5,765.43	3,183.26
Deferred Tax Assets		
Unabsorbed depreciation, carry forward losses & disallowances	0	0
As at beginning of the year	0	0
Adjustment during the year	0	0

0	0
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Deferred Tax Liability (net) as at closing of the year	5,765.43	3,183.26
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Note - 6 : Long Term Provisions

Provision for Gratuity Obligation

As per last balance sheet	6,608.31	3,687.08
Additions during the year	48.13	2,921.23
Paid during the year	0	0
	6,656.44	6,608.31
Less Current Portion	1,024.09	888.38
	5,632.35	5,719.93

<u>Note - 7 : Short Term Borrowings</u>		
From Banks -Working Capital Facilities	379,875.81	352,203.80
Current Maturity of Long term Debt	56,790.02	38,906.67
	436,665.83	391,110.47

1. Working Capital limits from DBS Bank carries interest rate of 11.00% p.a. and is secured by First Pari Passu Charge on current assets of the company including the assets created out of the CGTMSE facility.
The Loan is further secured by Two Residential Flats of the company at Property No. RZ F-1150 Flat nos 101 & 102, Raj Nagar - II Palam Colony, Delhi-110077

2. Working Capital limits from IDFC First Bank carries interest rate of 10.50% p.a. and is secured by way of hypothecation on current assets and moveable Fixed assets (Present & Future) of the company.
The Loan is further secured by Two Residential Flats of one of the Directors of the company at Property No. RZ F-1150 UG-! & UG-2, Raj Nagar - II Palam Colony, Delhi-110077

Both the loans are further guaranteed by Mr. Ram Babu Thakur, Ms Gayatri Thakur & Mr. Yashwant Thakur.

Particulars	AS AT March 31, 2026	AS AT March 31, 2025
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Note No. 8 : Trade Payable

- due from Micro, Small and Medium Enterprises	0.00	0.00
Not Due		

Outstanding for following periods from due date of payment

Less than 1 Year	92,729.46	244,031.91
1-2 Years	0	0
2-3 Years	0	0
More than 3 Years	0	0

- due from Others Not Due

0.00

0.00

Outstanding for following periods from due date of payment

Less than 1 Year	89,944.83	75,814.08
1-2 Years	0	0
2-3 Years	0	0
More than 3 Years	0	0

182,674.29	319,845.99
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Note - 9 : Other current liabilities

Statutory Payables	43,045.61	7,589.88
Expenses Payables	33,437.09	29,473.87
Advance From Customers	130.81	508.7

76,613.51	37,572.45
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Note - 10 : Short-term provisions

Provision for Gratuity Obligation Current Portion of Gratuity

1,024.09

888.38

1,024.09	888.38
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Provision for Income Tax		
As per last balance sheet	69,064.55	37,378.72
Additions during the year	155,160.00	90,537.00
Adjustment during the year	(69,064.55)	(37,378.72)
Paid during the year	(4,407.57)	(21,472.45)

150,752.43	69,064.55
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151,776.52	69,952.93
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Particulars	AS AT March 31, 2026	AS AT March 31, 2025
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Note - 13 : Non-Current Investments		
Investments in Subsidiary		
11,250 Equity Shares of M/s HOAC Exports Pvt. Ltd.	1,125.00	1,125.00
5100 Equity Shares of M/s Rajdhara Foods Pvt. Ltd.	510	0
	1,635.00	1,125.00
Note - 14 : Other Non-current assets		
Security Deposits (Unsecured)	23,210.00	17,205.00
	23,210.00	17,205.00
Note - 15 : Inventories (As per physically verified, valued and certified by the Management) Raw Material & Other Materials	485,971.72	101,299.02
Packing Material	56,840.29	25,223.10
Finished Goods	608,080.92	261,157.78

1,150,892.93	387,679.90
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Note No. 16 : Trade Receivable
(Unsecured considered good unless otherwise stated)

A) Not Due

- Undisputed Trade receivables – considered good

B) Due but not received - Undisputed Trade receivables – considered good	0	0
i) Outstanding for a period upto 6 months	817,356.29	646,397.71
ii) Outstanding for a period 6 months to 1 year	30,820.00	198,915.65
iii) Outstanding for a period 1 year to 2 year	0	0
iv) Outstanding for a period 2 year to 3 year	0	0
v) Outstanding for a period exceeding 3 years	0	0
- Undisputed Trade Receivables - Considered doubtful	0	0
- Disputed Trade Receivables - Considered Good	0	0
- Disputed Trade Receivables - Considered doubtful	0	0
	848,176.29	845,313.36

Note - 17 : Cash and cash equivalents Balances with Banks - In Current Account	94,492.72	91,359.27
Cash In Hand	42,609.93	39,207.02
Other Bank Balance	137,102.65	130,566.29
Bank Deposit with more than three months maturity	510,000.00	200,000.00

647,102.65	330,566.29
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Particulars	AS AT March 31, 2026	AS AT March 31, 2025
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Note - 18 : Short term loans and advances Balance with revenue authorities	7,862.43	9,210.23
Advance to Suppliers Amount Recoverable	61,873.60	24,110.17
- Considered Good	9,207.73	4,241.36
- Considered Doubtful	22,316.67	22,316.67
Advance to Subsidiary	169,625.41	34.3
Interest Receivable	833.27	0
Prepaid Expenses	52.55	355.33

271,771.66	60,268.07
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Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
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<u>Note - 19 : Revenue from operations</u> Sale of Products		
Atta, Dal Spices,Oil and other products	4,861,478.54	2,647,657.86
Sale of Equipments to Franchises	13,572.15	0

4,875,050.69	2,647,657.86
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<u>Note - 20 : Other Income</u>		
Profit on sale of Fixed assets	2.6	223.04
Interest Received on FDR	23,680.77	12,885.70
Other Interest Received	10,597.36	1,104.73
Other Income	0	500
Franchise Fees	2,000.00	1,694.92

36,280.73	16,408.38
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<u>Note - 21 : Cost of material consumed</u> Opening Stock of Raw Material	101,299.02	161,032.31
Add: Purchases	4,162,526.78	1,745,028.08
	4,263,825.80	1,906,060.39
Less: Closing Stock of Raw Material	485,971.72	101,299.02
Total	3,777,854.08	1,804,761.37

<u>Note - 22 : Changes in Inventories</u> In the beginning of the year		
Finished Goods	261,157.78	212,118.52
As at the end of the year Finished Goods	608,080.92	261,157.78
	(3,46,923.14)	(49,039.26)

<u>Note - 23 : Employee benefits expenses</u>		
Salaries and Wages	228,429.02	184,978.85
Directors Sitting Fees	1,200.00	3,600.00
Contribution to ESI, Provident Fund and Other Funds etc.	3,463.45	3,986.64
Staff Welfare Expense	9,442.19	9,358.14

242,534.66	201,923.63
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<u>Note - 24 : Finance Cost</u>		
Interest on Long Term Loans	33,396.54	14,716.90
Interest on Short Term Loans	35,697.02	14,727.49
Interest on Others	1,597.09	2,096.92
Other Finance Cost	10,867.31	17,558.15

81,557.96	49,099.45
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Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
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<u>Note - 25 : Depreciation and amortization expense</u>		
Depreciation on tangible assets	41,134.67	27,785.80
Amortisation of intangible assets	2,460.41	1,680.16

43,595.07	29,465.96
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<u>Note - 26 : Other expenses</u>		
A. Direct Expenses		
Packing Material Consumed	121,050.20	43,901.25
Other Factory Expenses	11,912.07	4,032.99

132,962.27	47,934.24
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B. Other administrative expenses		
Rent Expenses	90,773.19	55,657.85
Bank Charges & Processing Fees	5,384.81	3,027.06
Repair & Maintenance Expenses	21,467.18	33,716.83
Conveyance & Travelling	2,634.74	1,137.30
Printing & Stationary Expenses	8,138.83	4,751.32
Communication Expenses	5,114.01	2,101.03
General Office Maintenance & Other Expenses	43,927.07	20,247.64
<u>Auditor's Remuneration</u>		
- As Audit Fees	2,750.00	1,750.00
- For other Matters	1,790.00	500
Insurance Charges	1,466.97	1,012.78
Electricity Expenses	38,877.70	18,981.89
Vehicle Running & Maintenance Expenses	5,527.68	4,112.13
GST Charged	32,831.42	4,961.87
Software Expenses	0	1,333.30
Fixed Assets W/off	837.02	0
Legal & Professional Charges	18,032.80	19,629.12

279,553.43	172,920.13
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C. Advertisement & Promotion Expenses		
Advertisement Expenses	1,755.84	2,610.08
Business Promotion Expenses	6,179.23	938.55
Commission Expenses	0	6,038.09

7,935.07	9,586.71
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D. Selling & Distribution Expenses		
Delivery Expenses	20,295.22	14,069.83
Freight and Forwarding Charges	67,211.93	34,835.06

87,507.15	48,904.88
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507,957.92	279,345.96
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Notes to the financial statement for the year ended March 31, 2026

27 Ratios

(i) Current ratio= Current Assets/ Current Liabilities

(Rs. In Hundred)

Particulars	Mar 31, 2026	Mar 31, 2025
Current assets	2,917,943.54	1,623,827.62
Current liabilities	847,730.16	818,481.84
Ratio	3.44	1.98
% change from previous year	42.36%	

(ii) Debt Equity ratio = Total debt/ Total equity

Particulars	Mar 31, 2026	Mar 31, 2025
Total Debt	609,664.18	447,475.93
Total Equity	2,512,317.58	1,139,804.43
Ratio	0.24	0.39
% change from previous year	(61.78%)	

Reason for change more than 25%:
The ratio is improved due improvement of performance of the company during the current year and proceeds from intial public offering dueing the current year.

(iii) Debt Service Coverage Ratio= Net Operating Income/ Total interest and principal payments

Particulars	Mar 31, 2026	Mar 31, 2025
Profit before tax	604,754.87	348,509.13
Other Income	(36,280.73)	(16,408.38)
Finance cost	81,557.96	49,099.45
Net Operating Income	650,032.10	381,200.21
Repayment of Interest during the year	81,557.96	49,099.45
Repayment of Debt during the year	(1,62,188.25)	(2,21,900.22)
Total interest and principal payments	(80,630.29)	(1,72,800.77)
Ratio	(8.06)	(2.21)
% change from previous year	72.64%	

Reason for change more than 25%:
The ratio is improved due improvement of performance of the company during the current year.

(iv) Return on Equity (ROE) Ratio= Net profit after tax / Total Shareholders' Equity

Particulars	Mar 31, 2026	Mar 31, 2025
Net profit after tax	439,980.65	250,160.32
Total shareholders equity	2,512,317.58	1,139,804.43
Ratio	0.18	0.22
% change from previous period/ year	(20.21%)	

Reason for change more than 25%:
The ratio is improved due improvement of performance of the company during the current year.

(v) Inventory turnover ratio = Cost of goods sold/ Average Inventory

Particulars	Mar 31, 2026	Mar 31, 2025
Cost of Goods Sold	3,430,930.94	1,755,722.11
Average Inventory	728,254.72	367,803.81
Ratio	4.71	4.77
% change from previous period/ year	(1.31%)	

Reason for change more than 25%:
The ratio is improved due improvement of performance of the company during the current year.

(vi) Trade receivables turnover ratio = Credit sales/ Average trade receivables

Particulars	Mar 31, 2026	Mar 31, 2025
Credit Sales	2,880,477.36	648,347.08
Average Trade Receivable	846,744.83	535,820.95
Ratio	3.4	1.21
% change from previous period/ year	181.14%	(69.28%)

Reason for change more than 25%:
The ratio is decreased due to increase in credit sale and credit period given to the customers

(vii) Trade payables turnover ratio = Net credit purchase/ Average trade payables

Particulars	Mar 31, 2026	Mar 31, 2025
Credit Purchases	4,162,526.78	1,745,028.08
Average Trade Payable	251,260.14	244,631.03
Ratio	16.57	7.13
% change from previous period/ year	132.24%	17.55%

(viii) Net capital turnover ratio= Sales/ net Working Capital

Particulars	Mar 31, 2026	Mar 31, 2025
Sales	4,875,050.69	2,647,657.86
Net working Capital	2,070,213.38	805,345.78
Ratio	2.35	3.29
% change from previous period/ year	-28.37%	

Reason for change more than 25%:
The ratio has decreased due to increase in net working capital pursuant to IPO during the current year.

(xi) Net profit ratio= Net profit after tax/ Sales

Particulars	Mar 31, 2026	Mar 31, 2025
Net profit after tax	439,980.65	250,160.32
Sales	4,875,050.69	2,647,657.86
Ratio	0.09	0.09
% change from previous period/ year	(4.48%)	

Reason for change more than 25%:
The ratio is improved due improvement of performance of the company during the current year.

(x) Return on investment ratio= Net Profit (PAT)/ Cost of Investment*100

Particulars	Mar 31, 2026	Mar 31, 2025
Net profit after tax	439,980.65	250,160.32
Finance cost	81,557.96	49,099.45
Other income	(36,280.73)	(16,408.38)
EBIT	485,257.88	282,851.40
Total assets	2,917,943.54	1,623,827.62
Current liabilities	847,730.16	818,481.84
Capital employed	2,070,213.38	805,345.78
Ratio	0.23	0.35
% change from previous period/ year	(33.26%)	

28 There are no loan outstanding or granted to promoter, directors, KMPs and related parties (as defined under Companies Act, The disclouser with respect to loan granted to promoters, directors, KMP's and related parties are as follows:

Types of Borrowers	Amount of Loan and Advance in the nature of loan outstanding	Precentage to the Total Loan and advances in the nature of loans
Promoter	-	0.00%
Directors	-	0.00%
KMP's	-	0.00%
Related Parties	169,625.41	64.49%

- 29 Other Disclosure as per amendment in Schedule-III dated 24th March, 2021.
- a) There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act,
 - b) There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the
 - c) The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.
 - d) The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.
 - e) The entity has not entered into any transaction with such entities whose name has been stuck off u/s 248 of the Act.
 - f) The company has taken loan from bank and financial institution during the year, however there is no returns or statement of
 - g) The company has not declared as wilful defaulter.
 - h) The company has been complied with the provision relating to layers of companies.
 - i) The Company has no undisclosed income pertaining to prior period which is required to be disclosed in current year.
 - j) The company has registered all the charges with Registrar of Companies within the statutory period.

OTHER NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2026

		Mar 31, 2026	(Rs. in Hundred) 31 March 2025
30. COMMITMENTS			
a) Estimated amount of contracts Remaining to be executed on Capital Account and not provided for (Net of advances)		NIL	NIL
b) Letters of Credit opened in favour of inland/overseas suppliers		NIL	NIL
31. <u>Contingent Liabilities not provided for :-</u>			
a)	Counter guarantees issued to Bankers in respect of guarantees issued by them	NIL	NIL
b)	<u>Guarantees issued on behalf of Limited Companies</u>	NIL	NIL
c)	Claim against the company not acknowledged as debts (Being Contested):	NIL	NIL

32. Employee Benefits

Liability for long term employee benefits has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in the Accounting Standard 15 (Revised), the details of which are as here under:

A. Defined Contribution Plans

The company makes monthly contribution to Provident fund for Company’s contribution to Provident Fund for the year which is charged to Statement of Profit and Loss.

(Rs. in Hundred)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Employer’s Contribution to Provident Fund	2,476.70	2,448.35
Employer’s Contribution to ESI	986.75	1,538.29

B. Defined Benefit Plans

Gratuity:

The Company has a defined benefit gratuity plan. Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement / termination / resignation. The benefit vests on the employee completing 5 years of service. The Company makes provision of gratuity asset/liability in the books of accounts on the basis of actuarial valuation as per the projected unit credit method.

The following tables summarize the components of net benefit expense recognized in the financials and obligation at the end of year:

Balance Sheet
Details of provision for Gratuity

Particulars	Mar 31, 2026	Mar 31, 2025
Defined Benefit Obligation	6,656.44	6,608.31
Funding Status	Unfunded	Unfunded
Fund Balance	N.A.	N.A.
Current Liability	1,024.09	888.38
<u>Non – Current Liability</u>	5,632.35	5,719.93

Statement of Profit & Loss
Details of Gratuity Provision

Particulars	Mar 31, 2026	Mar 31, 2025
Interest Cost	435.49	263.26
Current Service Cost	3,436.22	2118.86
Past Service Cost	0	0
Net Actuarial (Gain) / Loss	(3,823.58)	539.11
<u>Amount recognized in the Statement of Profit & Loss</u>	48.13	2,921.23

Statement showing changes in present value of obligation:

Particulars	Mar 31, 2026	Mar 31, 2025
Present value of obligation at the beginning	6,608.31	3,687.08
Interest Cost	435.49	263.26
Current Service Cost	3,436.22	2118.86
Past Service Cost	0	0
Benefits paid	0	0
Net Actuarial (Gain) / Loss	(3,823.58)	539.11
Present value of obligation at the end	6,656.44	6,608.31

The principal assumption used in determining gratuity benefit obligations for the Company’s plans are shown below:

Particulars	Mar 31, 2026	Mar 31, 2025
Discount rate	6.89% per annum	6.59% per annum
Salary Escalation	10.00 % per annum	10.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Attrition rate	30.00 % per annum	30.00 % per annum
Retirement Age	58 Years	58 Years

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

33. In the opinion of the Management current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.

34. Balances of certain debtors, creditors, loans and advances are subject to confirmation.

35.**Additional Information Pursuant to Para 5 of the Part II of Schedule III of the Companies Act, 2013:**

			(Rs. in Hundred)
a)	Particulars of Sales & Stocks	Year Ended 31-03-2026	Year Ended 31-03-2025
	<u>Opening Stock</u>		
	- Atta, Dal Spices, Oil and other products	261,157.78	212,118.52
	<u>Purchases</u>		
	- Atta, Dal Spices, Oil and other products	0	0
	- Equipments & other Items	13,572.15	0
	<u>Sales</u>		
	- Atta, Dal Spices, Oil and other products	4,861,478.54	2,647,657.86
	- Equipments & other Items	13,572.15	0
	<u>Closing Stock</u>		
	- Atta, Dal Spices, Oil and other products	608,080.92	261,157.78

b) CIF Value of Imports :

Particulars	Mar 31, 2026	Mar 31, 2025
a) Capital Goods	0	0
b) Raw Materials/Chemicals	0	0
c) Spares and Consumables	0	0

c) Other Expenditure in Foreign Currency (on accrual basis):

Particulars	Mar 31, 2026	Mar 31, 2025
a) Travelling Expense	0	0
b) Other Charges	0	0

d) Earning In Foreign Currency (on accrual basis) :

Particulars	Mar 31, 2026	Mar 31, 2025
Other Income / FOB Value of Exports	0	0

e) Value of imported/indigenous raw material/packing material consumed and the percentage of each to total consumption: -

Particulars	%	2025-26	%	2024-25
- Imported	0.00%	0	0.00%	0
- Indigenous	100.00%	3,777,854.08	100.00%	1,804,761.37

36. The inventories are taken as per records duly certified by the Company. The same have been valued in accordance with Accounting Policies.

37. Segmental Reporting :

The Company is a Manufacturing, Processing & trading company of Food Products. The Company is managed organizationally as a unified entity with various functional heads reporting to the top management and is not organized along product lines. There are therefore, no separate segments within the company as defined by AS-17 (Segmental Reporting) issued by ICAI.

38. Tax Expense is the aggregate of current year income tax and deferred tax charged to the Profit and Loss Account for the year.

Current Year Charges

Income Tax provision of Rs. 1,55,160.00 Hundred (P.Y. Rs. 90,537.00 Hundred) has been made as per the provisions of the Income Tax Act.

Deferred Tax Liability/Asset

The Company estimates the deferred tax charge using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year. The movement of provision for deferred tax is given below:

(Rs in Hundred)			
Particulars	At the beginning of the year	Charge/(credit) during the year	At the end of the year
LIABILITY			
Depreciation	3,183.26	2,582.17	5,765.43
ASSETS			
Unabsorbed business loss, depreciation & disallowable expenses	0	0	0
Net Deferred Tax Liability	3,183.26	2,582.17	5,765.43

39. Related Party Disclosures:

In accordance with the Accounting Standards (AS-18) on Related Party Disclosures, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below: -

A. Relationships

- (a) Key Managerial Personnel
- Sh. Ram Babu Thakur : Managing Director
 - Sh. Yashwant Thakur : Chairman
 - Sh. Mukesh Garg : Director
 - Mrs. Gayatri Thakur : Director
 - Mrs. Mamta : Director
 - Mr. Manish Sharma : Chief Financial Officer
 - Bhawana Agarwal : Company Secretary

(b) Subsidiary Company : HOAC Exports Pvt. Ltd.
: Rajdhara Foods Pvt Ltd.

B. The following transactions were carried out with related parties in the ordinary course of business: -

Particulars	Mar 31, 2026	Mar 31, 2025
Remuneration		
Ram Babu Thakur	12,000.00	12,000.00
Gayatri Thakur	9,000.00	9,000.00
Manish Sharma	4,493.55	3,330.00
Bhawana Agarwal	2,200.00	1,800.00
Director Sitting Fee		
Mukesh Garg	400	900
Mamta	400	900
Yashwant Thakur	400	1800
Hoac Exports Private Limited		
Loans and Advances		
Interest Income	7,307.56	0
Balance as on 31/03	169,625.41	34.3
Sales (Including GST amount)	227,882.81	0
Sundry Debtors as on 31/03	102,517.17	0
Rajdhara Foods Pvt Ltd		
Investment 5,100 Share of Rs. 10 each	510	0

B. Balance written off/written back is Rs. NIL (PY NIL) Hundred

40. Earnings per share (EPS)

The numerators and denominators used to calculate Basic and Diluted Earnings per share:

Basic Earning Per Share

Particulars	Mar 31, 2026	Mar 31, 2025
Profit/(Loss) for the year	604,754.87	348,509.13
Less : Provision for Income Tax / Deferred Tax	157,742.17	93,273.43
Less : Income Tax adjustments	7,032.05	5,075.38
Profit/ (Loss) attributable to the Equity Shareholders – (A)	439,980.65	250,160.32
Weighted average number of Equity Shares outstanding during the year (B)	4,213,763	3,681,826
Nominal value of Equity Shares (Rs)	10/-	10/-
Basic/Diluted Earnings per share (Rs) – (A)/(B)	10.44	6.79

41. Dues To Micro And Small Enterprises

The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the company is given below:

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Not Due	NIL	NIL
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL
Principal amount due to micro and small enterprises	NIL	NIL
Interest due on above	NIL	NIL
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	NIL	NIL

42. Previous year figures have been rearranged/ regrouped wherever considered necessary.

For Krishan Rakesh & Co		
Chartered Accountants		for and on behalf of the board of
FRN: 009088N		HOAC FOODS INDIA LIMITED
K.K. Gupta	Rambabu Thakur	Yashwant Thakur
(Partner)	(Managing Director)	(Chairman)
M.No.: 087891	DIN: 08084215	DIN: 10351322
Place : Delhi	Manish Sharma	Bhawna Agarwal
Date : 11-05-2026	(Chief Financial Officer)	(Company Secretary)
	PAN : KMLPS4330C	PAN : AZWPA0809L

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), each as amended from time to time, and the Company's Policy on Related Party Transactions, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise the powers conferred by this resolution) to enter into contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as more particularly described in the Explanatory Statement annexed to this Notice, with HOAC Exports Private Limited, Subsidiary of the Company within the meaning of Section 2(87) of the Companies Act 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be mutually agreed between the Company and Hoac Exports Private Limited, for an aggregate value not exceeding ₹ 44 crore (Forty Four Crores) to be entered into during FY 2026-27, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, including to finalise the terms and conditions, methods and modes in respect thereof, to finalise and execute the necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, to file applications and make representations in respect thereof, to seek approvals from relevant authorities, including governmental/regulatory authorities, as applicable, and to deal with any matter and take all necessary steps as the Board may, in its absolute discretion, deem necessary, desirable or expedient to give effect to this resolution and to settle any question or difficulty that may arise in this regard, without being required to seek any further consent or approval of the Members, to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

By Order of the Board
For HOAC Foods India Limited

Sd/-

Rambabu Thakur
Managing Director

DIN: 08084215

Date : September 08, 2026

Place : Delhi

Gaytri Thakur
Director
DIN: 08084214

NOTES:-

1. Ministry of Corporate Affairs (MCA) vide its General Circular No. 03/2023 dated 25 September 2023 read with the circulars issued earlier on the subject (collectively referred to as 'MCA Circulars') and SEBI vide its Circular No SEBI/HO/DDHS/P/CIR/2023/0164 dated 06 October 2023 read with the circulars issued earlier on the subject (collectively referred to as "SEBI Circulars"), have permitted holding Annual General Meeting ("AGM") through VC/ OAVM, without physical presence of the Members at a common venue.

In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 8th AGM is being conducted through VC/OAVM herein after called as "e-AGM". In view of the same, the registered office of the Company shall be deemed to be the venue of the AGM.

The Company has appointed CDSL Depository to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the 8th Annual General Meeting and the attendant enablers for conducting of the e-AGM.

The Notice of AGM along with the Annual Report for FY 2025-26 is being sent by electronic mode to those members whose e-mail address is registered with the Company/Depositories, unless a member has requested a physical copy of the same. Members may note that the Notice of AGM and Annual Report for FY 2025-26 will also be available on the Company's website <https://hoacfoodsindia.com/> websites of the Stock Exchanges i.e. NSE emerge platform at <https://www.nseindia.com/> and of CDSL www.evotingindia.com

2. Since the AGM is being held through VC/OAVM, a route map to the venue is not required and therefore, the same is not annexed to this Notice.
3. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.
4. Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
5. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote at the meeting.

6. Appointment of Proxy and Attendance Slip: Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014 provides for appointment of proxy to attend and vote at a general meeting on behalf of the member who is not able to physically attend the AGM. Since the 8th AGM is being held through VC/OAVM and in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 08th AGM and therefore proxy form and attendance slip are not annexed to this Notice.

7. Corporate shareholders/institutional shareholders intending to send their authorised representative(s) to attend and vote at the 8th AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/ Authority Letter, etc. authorizing their representative(s) to vote, to the Scrutinizer on her e-mail ID at csanumalhotra0403@gmail.com

8. Members who have not yet registered their e-mail addresses, bank account details and mobile number are requested to register the same with their Depository Participants (“DP”) since the shares are held by them in electronic Form.

9. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as applicable provisions of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM are also annexed to this Notice.

10. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, there are no unclaimed dividend amounts pending for transfer.

11. Investor Grievance Portal maintained by Registrar and Transfer Agent (RTA).

Members are hereby notified that our RTA, KFin Technologies Limited based on the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72) dated June 08, 2023, have created an online application which can be accessed at <https://kprism.kfintech.com/>

Investor Services – Investor Support

Members are required to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e Meeting and e Voting Details.

ØCDSL e-Voting System – For e-voting and Joining Virtual meeting

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

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

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

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://hoacfoodsindia.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. NSE Limited <https://www.nseindia.com/>. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

1. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

2. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020 and subsequent circulars, including General Circular No. 03/2025 dated 22.09.2025, it has been decided to allow companies to conduct their AGMs through VC or OAVM until further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

Ø THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

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

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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1.Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will 2.After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the ev 3.If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click o 4.Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-V
Individual Shareholders holding securities in	1.If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser f 2.If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “Re 3.Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ ei 4.For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to
Individual Shareholders (holding securities in	You can also login using the login credentials of your demat account through your Depository Participant registered with NS

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 CDS	Members facing any technical issue in login can contact CDSL helpdesk by sending email to helpdesk@cdsl.co.in
Individual Shareholders holding securities in Demat mode with NSD	Members facing any technical issue in login can contact NSDL helpdesk by sending email to helpdesk@nsdl.co.in

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i)Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a.For CDSL: 16 digits beneficiary ID,
 - b.For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c.Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) · Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. · If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) · Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. · If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(i)After entering these details appropriately, click on “SUBMIT” tab.

(ii)Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iii)For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(iv)Click on the EVSN for the relevant HOAC Foods India Limited on which you choose to vote.

(v)On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vi)Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(vii)After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(viii)Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(i)You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(ii)If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(iii)There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(i) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

·Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

·A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

·After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

·The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

·It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

·Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@hoacfoodsindia.com , (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Ø INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1.The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3.Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

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

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

1. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@hoacfoodsindia.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 03 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@hoacfoodsindia.com These queries will be replied to by the company suitably by email.

2. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

3. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during AGM.

4. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

ØPROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

GENERAL INFORMATION:

□ The Company's equity shares are listed at National Stock Exchange of India Limited, Exchange Plaza, Floor 5, Plot No. C/1, Bandra (East), Mumbai – 400051, Maharashtra, India and the Company has paid the Annual Listing Fees to the said Stock Exchanges for the year 2025-26.

□ Members are requested to send all communication relating to shares to the Company's Registrar and Share Transfer Agent at KFIN Technologies Limited (Unit: HOAC Foods India Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Telangana State, India.

□ Register of Directors and Key Managerial Personnel (KMP) and their shareholding under Section 170 of the Companies Act, 2013 and the rules made thereunder and Register of Contracts maintained under Section 189 of Companies Act, 2013 and the rules made thereunder are available for inspection at the registered office of the Company.

□ As required under Listing Regulations and Secretarial Standard - 2 on General Meetings details in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting, is separately annexed hereto. Directors seeking appointment/ re-appointment have furnished requisite declarations under Section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.

ØOTHER GUIDELINES FOR MEMBERS

- a) The voting rights of a member shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date, i.e.,
- b) A person whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting during the 8th AGM.
- c) The remote e-voting period IST During this period, eligible members may cast their vote electronically. Once a vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- d) The Chairman shall, after responding to queries raised by members in advance, formally invite members attending the meeting through VC/OAVM to vote on the proposed resolutions and announce the commencement of e-voting at the AGM.

- a) Ms. Anu Malhotra, Practicing Company Secretary and Proprietor of M/s Anu Malhotra & Associates (Membership No. 39971, CP No. 16221), has been appointed as the Scrutinizer to conduct the remote e-voting process and AGM e-voting in a fair and transparent manner.
- b) The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, not later than 48 hours from the conclusion of the AGM.
- c) The results declared along with the Scrutinizer's Report shall be placed on the website of the Company at <https://hoacfoodsindia.com/> , communicated to NSE Limited, and displayed on the website of the e-voting agency within 2 working days of the conclusion of the AGM.

**By Order of the Board
For HOAC Foods India Limited**

**Sd/-
Rambabu Thakur
Managing Director
DIN: 08084215
Date : September 08, 2026
Place : Delhi**

**Gaytri Thakur
Director
DIN: 08084214**

Ordinary Business – Explanatory Statement for Item No. 2
ANNEXURE TO THE NOTICE

Details of Directors seeking re-appointment at the Annual General Meeting
[In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015, as amended and Secretarial Standard-2 on General Meetings

Particulars	Name of the Director
	Yashwant Thakur
DIN	DIN: 10351322
Date of birth and Age	29/01/2001, 25 Years
Qualification	Business Administration in Retailing
Experience	He is having 3 year experience in FMCG Industry. In our company he is responsible for providing strategic direction to the Company in the competitive FMCG sector, with unique blend of theoretical knowledge and practical experience, he plays active role in marketing and branding and having visionary leader actively involved in the day-to-day operations of the business.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Relation as follows: Mr. Yashwant Thakur is the son of Mr. Rambabu Thakur, Managing Director, and Mrs. Gaytri Thakur, Director of the Company.