B S R and Co
Chartered Accountants

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Independent Auditor's Report

To the Members of Del Monte Foods India (North) Private limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Del Monte Foods India (North) Private limited (the "Company") which comprise the balance sheet as at 31 March 2026, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31 March 2026, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Other Information (or another title if appropriate, such as "Information Other than the Financial Statements and Auditor's Report Thereon")

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's directors' report, but does not include the financial statements and auditor's report(s) 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 and Board of Directors Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the

Principal Office:

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Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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.

Other Matter

The financial statements of the Company for the year ended 31 March 2025 were audited by the predecessor auditor who had expressed an unmodified opinion on 19 May 2025.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 A. 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 except for the matters stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c. The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors as on 01 April 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f. the qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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

B. 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:

a. The Company does not have any pending litigations which would impact its financial position.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

d (i) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 38 (vi) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall 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.

(ii) The management has represented that, to the best of their knowledge and belief, as disclosed in the Note 38 (vii) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

e. The Company has neither declared nor paid any dividend during the year.

f. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility that has been enabled from 21 April 2025 onwards except that audit trail was not enabled at the database level to log any direct data changes. Except for the period from 1 April 2025 to 20 April 2025, the audit trail facility has been operating effectively throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit. Additionally, except where audit trail was not enabled in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

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

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W

ARPAN SHANTILAL JAIN

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Date: 2026.05.06 21:13:17 +05'30'

Arpan Jain

Partner

Membership No.: 125710

ICAI UDIN:26125710NUDSDH8454

Place: Gurugram

Date: 06 May 2026

Annexure A to the Independent Auditor's Report on the Financial Statements of Del Monte Foods India (North) Private limited for the year ended 31 March 2026

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

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

(B) The Company does not have any intangible assets. Accordingly, the provisions of paragraph 3(i)(a)(B) of the Order are not applicable to the Company.

(i) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of 3 years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies/discrepancy were/was noticed on such verification.

(c) The Company does not have any immovable property (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The inventory, except goods-in-transit has been physically verified by the management during the year.For goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

Annexure A to the Independent Auditor's Report on the Financial Statements of Del Monte Foods India (North) Private limited for the year ended 31 March 2026 *(Continued)*

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company does not hold any investment in any subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(e) is not applicable.

(f) The Company does not hold any investment in any subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2026. Accordingly, clause 3(ix)(f) is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

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

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) The Company is a wholly owned subsidiary of a public Company and accordingly the requirements as stipulated by the provisions of Section 177 of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

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

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order 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. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any group (as defined in the regulations made by the Reserve Bank of India). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting

Annexure A to the Independent Auditor's Report on the Financial Statements of Del Monte Foods India (North) Private limited for the year ended 31 March 2026 *(Continued)*

its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W

ARPAN SHANTILAL JAIN

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Date: 2026.05.06 21:13:47 +05'30'

Arpan Jain

Partner

Place: Gurugram

Date: 06 May 2026

Membership No.: 125710

ICAI UDIN:26125710NUDSDH8454

Annexure B to the Independent Auditor's Report on the financial statements of Del Monte Foods India (North) Private limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(i) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Del Monte Foods India (North) Private limited ("the Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to

Annexure B to the Independent Auditor's Report on the financial statements of Del Monte Foods India (North) Private limited for the year ended 31 March 2026 *(Continued)*

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

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W

ARPAN SHANTILAL JAIN

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Date: 2026.05.06 21:14:20 +05'30'

Arpan Jain

Partner

Membership No.: 125710

ICAI UDIN:26125710NUDSDH8454

Place: Gurugram

Date: 06 May 2026

1.1 CORPORATE INFORMATION

Del Monte Foods India (North) Private Limited ('the Company') was incorporated on 08 November 2019 having CIN U15490TS2019PTC206103. The Company is a wholly owned subsidiary of Del Monte Foods Private Limited. The registered office of the Company is located at Ground Floor, Near Training Area, 31, Sarojini Devi Road, Secunderabad-500003, Hyderabad, Telangana, India.

The operations of the Company mainly comprise of manufacturing of processed food for selling to the consumers across Indian and International markets.

1.2 BASIS OF PREPARATION:

i) Statement of Compliance

These financial statements comprise the Balance Sheet as at 31 March 2026, the statement of profit and loss, the statement of cash flows and statement of Changes in Equity along with notes to the financial statements for the period 01 April 2025 to 31 March 2026 which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with the relevant Companies (Indian Accounting Standards) Rules as amended from time to time and other relevant provisions of the Act.

The financial statements are approved for issue by the Company's Board of Directors on 06h May 2026.

Details of the Company's material accounting policies, including changes thereto, are summarized below.

ii) Functional and presentation currency

These financial statements are presented in Indian rupees (INR) which is also the Company's functional currency. All amounts have been rounded-off to the nearest Crores up to two places of decimal, unless otherwise indicated. Number of shares, face value of share and earnings per share are presented in Indian Rupees.

iii) Basis of measurement

These financial statements have been prepared on historical cost conventions and on an accrual basis except for the following:
- certain financial instruments that are measured at fair value.
- fair value of plan assets less present value of defined benefit obligation and
- share-based payments liability measured at grant date fair value

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1,2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

For changes that have occurred between levels in the hierarchy during the year the Company reassesses categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

iv)Use of estimates and judgements

The preparation of these financial statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies which may affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

a. Lease classification- whether the Company is reasonably certain to exercise the extension options (refer note 27).
b. Revenue recognition- whether revenue from sale of products is recognised over time or at a point in time (refer note 16).

Assumptions and estimation uncertainties

a. Assessment of useful life of property, plant and equipment and intangible asset.
b. Impairment assessment of financial assets (trade receivables) and non-financial assets.
c. Estimation of obligations relating to employee benefits: key actuarial assumptions.
d. Valuation of Inventories: estimate of obsolescence.
e. Recognition and measurement of provision and claim and contingencies: Key assumption about the likelihood and magnitude of an outflow of resources.
f. Allowance for expected credit losses.
g. Recognition of deferred tax assets: availability of future taxable profit against which deductible temporary differences and tax losses carried forward can be utilized.

v) **Operating cycle**

Based on the nature of products / activities of the Company and the normal time involved between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2. MATERIAL ACCOUNTING POLICIES

2.1 Property, plant and equipment and capital work-in-progress

(i) Recognition and Measurement

The cost of an item of property, plant and equipment is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price taxes, duties, borrowing costs if capitalization criteria are met and, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement.

Capital Work in progress: Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital workin- progress. Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as other non-current assets.

(ii) Subsequent Expenditure:

Subsequent costs are capitalised on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Company and cost of the item can be measured reliably. All other expenditure is recognised in profit or loss as incurred.

Transition to IND AS: The cost of property, plant and equipment as at 1 April 2016, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost) as at the date of transition to Ind AS.

(iii) Depreciation:

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The life of the asset has been assessed taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturer's warranties and maintenance support, etc. Depreciation on additions/ disposals is provided on a pro-rata basis i.e. from/ upto the date on which asset is ready for use/ disposed off.

The range of estimated items useful life of items of property plant and equipment are as follows:

Assets	**Management estimates of useful life of assets in years**	**Useful life as per Schedule II (in Years)**
Plant and equipment	1- 21 years	15 years
Computers	3-6 years	3 years
Office equipment	1- 5 years	5 years
Furniture and fixtures	1-10 years	10 years
Buildings	5-30 years	60 years

Freehold land is not depreciated.

Based on internal assessment and technical evaluation, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period end and adjusted prospectively, if appropriate.

(iv) Impairment of non-financial assets

At each Balance Sheet date, the Company reviews its non-financial assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. Assets that do not generate independent cash flows are grouped together into cash generating units (CGU). In assessing value in use, the estimated future cash flows expected from the continuing use of the asset/CGU and from its disposal are discounted to their present value using a discount rate that reflects the current market assessments of time value of money and the risks specific to the asset/CGU.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in profit or loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

(v) Government grants and subsidies

Grants and subsidies from the government are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them, and the grant/subsidy will be received.

Government grants where primary condition is that Company should purchase, contract or otherwise acquire capital assets are recognized as reduced carrying value of the asset and transferred to profit and loss over useful life of the depreciable asset by way of a reduced depreciation charge.

Government grants in the form of assistance by government in the form of transfer of resources to the Company in return for future compliance with certain conditions relating to the operating activities of the Company are recognised as deferred revenue in the Balance Sheet and transferred to the Profit and Loss, based on the fulfillment of related export obligation.

(vi) Inventories

Inventories are valued at the lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. The basis of valuation of each category of inventory is described below:

Raw materials, packing material, consumables, stores and spares:

Cost is determined on a moving weighted average basis and includes purchase prices and all applicable costs incurred in bringing the items to their present location and condition.

Work-in-progress and finished goods:

Cost includes direct materials and labour and a proportion of manufacturing and other overheads based on normal operating capacity of the Company.

Net realisable value is the estimated selling price for inventories, less estimated costs of completion and costs necessary to make the sale. The net realisable value of work-in-progress is determine with reference to the selling prices of related finished goods. Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases when a decline in the price of materials indicates that the cost of finished products shall exceeds the net realisable value.

The comparison of cost and NRV is made on item-by-item basis.

(vii) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. A trade receivable without a significant financing component is initially measured at the transaction price.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost;
- Debt instruments at fair value through other comprehensive income (FVTOCI);
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL); and
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is most applicable to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the Effective Interest Rate ("EIR") method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to Statement of Profit and Loss (P&L). Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Equity Investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value. All changes in fair value including dividend are recognized in the Statement of Profit and Loss.

Derecognition

A financial asset is de-recognized only when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g. loans and deposits; and

b) Loan commitments which are not measured as at FVTPL.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime expected credit losses at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month expected credit loss (ECL) is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 90 days past due. A financial asset is considered in default when the debtor is unlikely to pay the Company in full or the financial asset is 180 days past due.

The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head other expenses in the Statement of Profit and Loss. For the financial assets measured as at amortized cost, contractual revenue receivables, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. The gain/loss are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the Statement of Profit and Loss.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Reclassification

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are off-set, and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(viii) Fair value measurement

The Company measures financial instruments, such as derivatives at fair value at each Balance Sheet date.

Valuation Techinque

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Fair Value Hierarchy

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or Indirectly observable.

- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.
At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management or its expert verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the changes have occurred.

(ix) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is measured at the consideration received or receivable as per the contract with the customer.

Sale of products

Revenue is recognised on transfer of control of the goods to the customer, which generally coincides with the delivery of goods to the customers. Revenue from sales of goods is measured at the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates, if any, recognised at point in time.

Other Income

Recognition of interest income or expenses is recognized using the effective interest rate (EIR) method. The "effective interest rate" is the rate that exactly discounts estimated future cash payments or receipts through the expected life"of the financial instrument to:

a. the gross carrying amount of financial asset; or
b. the amortized cost of financial liability

(x) Foreign currencies

Transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transaction except revenue and purchases which are recognised based on exchange rate prevailing on the first working day of the month. Monetary items are restated at the foreign exchange rates at the reporting date. Resultant exchange differences arising on payment or translation are recognised as income or expense in the period in which they arise.
Net foreign exchange gain is disclosed under "Other Income", unless directly attributable to finance cost or operating revenue.

(xi) Employees benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity, compensated absences and performance incentives.

a) Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the period when the employees render the service. These benefits include salaries, wages and performance incentive.

b) Defined contribution plans

The Company's contribution to Provident Fund and Employee State Insurance Scheme (ESI) are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of monthly contributions required to be made towards Government administered provident fund and ESI and when services are rendered by the employees.

c) Defined benefit plans

For defined benefits plans in the form of gratuity, the cost of providing benefits is determined using the project unit credit method, with actuarial valuation being carried out at the end of each reporting period by a qualified, independent actuary. Re-measurement, comprising actuarial gains and losses is recognised immediately in the Balance Sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in the other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit and loss. Past service cost is recognised in the profit and loss in the period of a plan amendment.

Net interest is calculated by applying the discount rate determined by reference to market yields at the end of the reporting period on government bonds. This rate is applied on the net defined benefit liability, both as determined at the start of the reporting period, taking into account any changes made in the net defined liability during the period as a result of benefit payments.

Defined benefit costs are categorised as follows:
(a) service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements).
(b) net interest expense or income; and
(c) remeasurement

The Company presents the first two components of defined benefit costs in the Statement of Profit and Loss in the line item 'Employee benefits expense'. 'Curtailment gains and losses' are accounted for as past service costs.

The retirement benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Compensated absences which are expected to be utilised within twelve months after the end of the period in which the employee renders the related service are recognised as a short-term provision at the present value of the defined benefit obligation as at the Balance Sheet date. The obligation is measured annually by a qualified actuary using the projected unit credit method. Remeasurements are recognized in profit or loss in the period in which they arise.

d) Termination benefits

A liability for a termination benefit is recognised at the earlier of when the Company can no longer withdraw the offer of the termination benefit and when the Company recognises any related restructuring costs. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

(xii) Taxes

Income-tax comprises current tax and deferred tax. It is recognized in the statement of profit and loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

i. **Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.
Income tax assets and current tax liabilities are offset only if there is a legally enforceable right to set-off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

ii. **Deferred tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. If the amount of taxable temporary differences is insufficient to recognize a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered based on the business plans of the Company.

Deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax assets recognized or unrecognized are reviewed at each reporting date and are recognized / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income tax levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(xiii) Cash and cash equivalents

Cash and cash equivalent comprises cash on hand, in bank, demand deposits with bank and other short-term highly liquid investment (with an original maturity of three months or less from the date of acquisition) that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(xiv) Provisions (Other than employee benefits)

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Expected future operating losses are not provided for.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

Provisions are reviewed at each balance sheet date.

(xv) Earnings per share

- Basic Earnings Per Share
Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

- Diluted Earnings Per Share
Diluted EPS amounts is calculated by dividing the profit or loss attributable to equity holders of the Company (after adjusting the corresponding income/charge for dilutive potential equity shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

(xvi) Leases

The Company assesses whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

As at the date of commencement of the lease, the Company recognises a right of use asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for the leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the period of lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term, Right-of-use assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The Right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right of use assets are depreciated from the commencement date on a straight-line basis over the shorter of lease term and estimated useful life of the assets. The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and Right-of-use asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows in statement of cash flows.

(xvii) Contingent liabilities

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent liabilities are reviewed at each balance sheet date.

(xviii) Contingent assets

Contingent asset is not recognized in financial statements since this may result in the recognition of income that may never be realized. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognized.

Contingent assets are reviewed at each balance sheet date.

2.2 Critical accounting judgments and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2.1 above, the directors of the company are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from the estimates.

The estimates and underlying assumptions are required on ongoing basis. Revision to accounting estimates is recognized in the period in which the estimates is required if the revision affects only that period, or in the period of the revision and future periods if the affects both current and future periods.

2.2.1 Critical judgments in applying accounting policies

The following are the critical judgments, apart from those involving estimations (refer note 2.2.2 below) that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements.

Contingent liabilities

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing, such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the outcome of the legal proceedings, management does not expect them to have a materially adverse impact on the financial position or profitability of the Company.

Contingent assets

Contingent asset is not recognized in financial statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognized.

2.2.2 Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, are described below. The Company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

i) Allowance for doubtful receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experience adjusted for forward-looking estimates. Individual trade receivables are written off when management deems them not to be collectible.

ii) Impairment of property, plant and equipment, intangible asset and capital work-in-progress

The carrying amounts of the Company's property, plant and equipment, intangible asset and capital work-in-progress are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

iii) Provision for obsolete inventory

The Company reviews the inventory ageing on a periodic basis. The purpose is to ascertain whether any allowance is required to be made in the financial statements for any obsolete and slow-moving items. The Company has determined that adequate allowance for obsolete and slow-moving inventories have been made in the financial statements.

iv) Useful lives of property, plant and equipment's ('PPE') and intangible assets

The Company reviews the estimated useful lives and residual value of PPE at the end of each reporting period. The factors such as changes in the operating conditions of the asset, anticipated technological changes and past history of replacement, could significantly impact the economic useful lives and the residual value of the assets. Consequently, the future depreciation charge could be revised and thereby could have an impact on the profit of the future period.

v) Defined benefits plans

The cost of the defined benefit plans and the present value of the defined benefit obligation ('DBO') are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

vi) Income taxes

Deferred tax assets are recognized to the extent that it is regarded as probable that deductible temporary differences can be realized. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and thereby the tax charge/ credit in the Statement of Profit and Loss.

vii) Share Based Payments

Employees of the Company receive remuneration in the form of share-based payments in consideration of the services rendered. Under the equity settled share based payment, the fair value on the grant date of the awards given to employees is recognised as 'employee benefit expenses' with a corresponding increase in equity over the vesting period. The fair value of the options at the grant date is calculated by an independent valuer basis Black Scholes model. At the end of each reporting period, apart from the non-market vesting conditions, the expense is reviewed and adjusted to reflect changes to the level of options expected to vest.

viii) Contingent liabilities

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallising, such liabilities are disclosed in the notes but are not provided for in the financial statements. Where the probability is high, a provision is made for potential liability on a best estimate basis. In case the probability is remote, no provision or disclosure is made.

2.3 RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. Ind AS 1 - Presentation of Financial Statements - If a covenant breach occurs on or before the reporting date and the liability becomes payable on demand, it must be classified as current, even if the lender subsequently agrees not to demand repayment. It is classified as current because, at the reporting date, the entity does not have the right to defer settlement for at least 12 months. However, if the lender has already provided—by the reporting date—a grace period extending at least 12 months beyond that date, during which the breach can be rectified and repayment cannot be demanded, the liability is classified as non-current. This amendment is to be applied retrospectively for annual reporting periods beginning on or after 1 April 2026, in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

Del Monte Foods India (North) Private Limited
CIN:- U15490TS2019PTC206103
Balance Sheet as at 31 March 2026
(All amounts in Indian Rupees Crores, unless otherwise stated)

Particulars	Note no.	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3A	55.07	49.99
Capital work-in-progress	3B	0.12	0.09
Right-of- use assets	3C	8.82	8.21
Financial assets			
Other financial assets	4	0.18	0.11
Income tax assets (net)	5	0.09	0.08
Other non-current assets	6	0.04	-
Total non-current assets		**64.32**	**58.48**
Current assets			
Inventories	7	9.09	7.26
Financial assets			
Trade receivables	8	3.43	7.99
Cash and cash equivalents	9	0.39	0.15
Other current assets	6	5.08	3.24
Total current assets		**17.99**	**18.64**
TOTAL ASSETS		**82.31**	**77.12**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	66.50	66.50
Other equity	11	2.58	(0.39)
Total equity		**69.08**	**66.11**
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	27A	0.59	-
Provisions	12	0.18	0.09
Deferred tax liabilities (net)	24	0.85	0.07
Total non-current liabilities		**1.62**	**0.16**
Current liabilities			
Financial liabilities			
Lease liabilities	27A	0.10	-
Trade payables	13		
Total outstanding dues of micro enterprises		1.65	1.08
Total outstanding dues of creditors other than micro enterprises and small enterprises		9.29	9.40
Other financial liabilities	14	0.39	0.28
Other current liabilities	15	0.08	0.08
Provisions	12	0.10	0.01
Total current liabilities		**11.61**	**10.85**
Total liabilities		**13.23**	**11.01**
TOTAL EQUITY AND LIABILITIES		**82.31**	**77.12**
Material accounting policies	2.1		

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date attached

For **B S R and Co**
Chartered Accountants
ICAI Firm Registration No.: 128510W

ARPAN SHANTILAL JAIN Digitally signed by ARPAN SHANTILAL JAIN Date: 2026.05.06 21:00:49 +05'30'

Arpan Jain
Partner
Membership No.: 125710

Date: 06th May 2026
Place: Gurugram

For and on behalf of the Board of Directors of
Del Monte Foods India (North) Private Limited

Abhinav Kapoor Digitally signed by Abhinav Kapoor Date: 2026.05.06 15:07:01 +05'30'

Abhinav Kapoor
Director & CEO
DIN: 10704134

AMRUTA ANURAG ADUKIA Digitally signed by AMRUTA ANURAG ADUKIA Date: 2026.05.06 14:45:59 +05'30'

Amruta Anurag Adukia
Director
DIN: 07877389

Amitosh Kumar Banka Digitally signed by Amitosh Kumar Banka Date: 2026.05.06 15:34:41 +05'30'

Amitosh Kumar Banka
Chief Financial Officer

SEEMA Digitally signed by SEEMA Date: 2026.05.06 14:59:25 +05'30'

Seema
Company Secretary
M. No.- A48534

Del Monte Foods India (North) Private Limited
CIN:- U15490TS2019PTC206103
Statement of Profit and Loss for the year ended 31 March 2026
(All amounts are in Indian Rupees Crores, unless otherwise stated)

Particulars	Note no.	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from operations	16	83.71	69.40
Other income	17	0.01	0.01
Total Income (A)		**83.72**	**69.41**
EXPENSES			
Cost of materials consumed	18	63.45	52.94
Purchases of stock-in-trade		0.65	0.10
Changes in inventories of finished goods and stock-in-trade and Work in Progress	19	0.58	(0.95)
Employee benefits expense	20	5.80	5.15
Finance costs	21	-	2.27
Depreciation expense	22	3.98	3.02
Other expenses	23	5.48	5.54
Total Expenses (B)		**79.94**	**68.07**
Profit before tax (A)-(B)		**3.78**	**1.34**
Tax expense			
Current tax		-	-
Deferred tax (charge)	24	(0.79)	(0.05)
Profit for the year		**2.99**	**1.29**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans		(0.12)	0.14
- Deferred tax credit/(charge)	24	0.02	(0.02)
Other comprehensive income for the year, net of tax		**(0.10)**	**0.12**
Total comprehensive income for the year		**2.89**	**1.41**
Earnings per equity share of face value of INR 10 each	25		
Basic and diluted earnings/(loss) per share (Rupees)		0.45	0.32
Material accounting policies	2.1		

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date attached

For **B S R and Co**
Chartered Accountants
ICAI Firm Registration No.: 128510W

ARPAN SHANTILAL JAIN
Digitally signed by ARPAN SHANTILAL JAIN
Date: 2026.05.06 21:01:32 +05'30'

Arpan Jain
Partner
Membership No.: 125710

Date: 06th May 2026
Place: Gurugram

For and on behalf of the Board of Directors of
Del Monte Foods India (North) Private Limited

Abhinav Kapoor
Digitally signed by Abhinav Kapoor
Date: 2026.05.06 15:06:38 +05'30'

Abhinav Kapoor
Director & CEO
DIN: 10704134

AMRUTA ANURAG ADUKIA
Digitally signed by AMRUTA ANURAG ADUKIA
Date: 2026.05.06 14:46:25 +05'30'

Amruta Anurag Adukia
Director
DIN: 07877389

Amitosh Kumar Banka
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Date: 2026.05.06 15:35:11 +05'30'

Amitosh Kumar Banka
Chief Financial Officer

SEEMA
Digitally signed by SEEMA
Date: 2026.05.06 14:59:51 +05'30'

Seema
Company Secretary
M. No.- A48534

Del Monte Foods India (North) Private Limited
CIN:- U15490TS2019PTC206103
Cash flow statement for the year ended 31 March 2026
(All amounts are in Indian Rupees Crores, unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax for the year	**3.78**	**1.34**
Adjustments for:		
Depreciation expense	3.98	3.02
Finance cost	-	2.27
Interest income	(0.01)	(0.01)
Interest income on Income Tax refund	(0.00)	
Unrealised foreign exchange loss/(gain)	-	0.00
Shared based payment	0.07	-
Operating Profit before working capital changes	**7.82**	**6.62**
Working Capital adjustments:-		
- Drecrease/(Increase) in trade receivables	4.56	(5.25)
-Increase in inventories	(1.83)	(3.76)
- Increase in financial assets	(0.06)	-
- (Increase)/Decrease in other assets	(1.84)	0.61
- Increase in trade payables	0.46	2.58
- Increase/(Decrease) in provisions	0.06	(0.17)
- Increase in other financial liabilities	0.07	0.03
- Decrease in other liabilities	0.00	(0.00)
Cash generated from operations	**9.24**	**0.66**
Income taxes paid (net of refunds)	0.01	(0.06)
Net cash generated from operating activities (A)	**9.25**	**0.60**
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work-in-progress)	(9.01)	(2.26)
Investment in Right to Use Asset		
Subsidy received under PMKSY (Refer Note 37)	-	1.90
Interest received	0.01	0.01
Net cash flows/(used) in investing activities (B)	**(9.00)**	**(0.35)**
C. Cash flow from financing activities		
Proceeds from issue of Share Capital	-	41.50
Repayment of long-term borrowings	-	(37.00)
Repayment of Short-term borrowings	-	(3.00)
Principal Repayment of lease liabilities	(0.01)	(2.27)
Net cash (used) in financing activities (C)	**(0.01)**	**(0.77)**
Net increase in cash and cash equivalents [A+B+C]	**0.24**	**(0.52)**
Cash and cash equivalents at the beginning of the year	0.15	0.67
Cash and cash equivalents at the end of the year	**0.39**	**0.15**
Components of cash and cash equivalents		
Balance with bank in current account	0.39	0.15
Total cash and cash equivalents	**0.39**	**0.15**

The above statement of cash flows has been prepared under the "indirect method" as set out in "Indian Accounting Standard-7" -Statement of cash flows.

Please refer note 34(e) for reconciliation of liabilities whose cash flow movements are disclosed as part of financing activities in the Statement of Cash Flows.

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date attached

For **B S R and Co**
Chartered Accountants
ICAI Firm Registration No.: 128510W

ARPAN SHANTILAL JAIN Digitally signed by ARPAN SHANTILAL JAIN Date: 2026.05.06 21:02:10 +05'30'

Arpan Jain
Partner
Membership No.: 125710

Date: 06th May 2026
Place: Gurugram

For and on behalf of the Board of Directors of
Del Monte Foods India (North) Private Limited

Abhinav Kapoor Digitally signed by Abhinav Kapoor Date: 2026.05.06 15:06:19 +05'30'

Abhinav Kapoor
Director & CEO
DIN: 10704134

AMRUTA ANURAG ADUKIA Digitally signed by AMRUTA ANURAG ADUKIA Date: 2026.05.06 14:46:50 +05'30'

Amruta Anurag Adukia
Director
DIN: 07877389

Amitosh Kumar Banka Digitally signed by Amitosh Kumar Banka Date: 2026.05.06 13:33:38 +05'30'

Amitosh Kumar Banka
Chief Financial Officer

SEEMA Digitally signed by SEEMA Date: 2026.05.06 15:00:12 +05'30'

Seema
Company Secretary
M. No.- A48534

Del Monte Foods India (North) Private Limited
CIN:- U15490TS2019PTC206103
Statement of changes in equity for the year ended 31 March 2026
(All amounts are in Indian Rupees Crores, unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
A. Equity share capital		
Issued, subscribed and fully paid up capital		
Balance as at beginning of the year	66.50	25.00
Changes in equity Shares capital due to prior year errors	-	-
Restated Balance as at beginning of the year	66.50	25.00
Issue of equity share capital during the year	-	41.50
Balance as at end of the year	**66.50**	**66.50**

B. Other equity

	Reserves and Surplus		
	Capital Contribution by Intermediary holding company for shared based payment	**Retained earnings**	**Total**
Balance as at 01 April 2025	-	**(0.38)**	**(0.38)**
Income for the year	-	2.99	2.99
Share based payment expense (Refer Note 39)	0.07	-	0.07
Other comprehensive income for the year (net of tax)	-	(0.10)	(0.10)
Balance as at 31 March 2026	**0.07**	**2.51**	**2.58**
Balance as at 01 April 2024	-	**(1.80)**	**(1.80)**
Income for the year	-	1.29	1.29
Other comprehensive income for the year (net of tax)	-	0.12	0.12
Income for the year	-	**1.41**	**1.41**
Transferred to retained earnings	-	-	-
Balance as at 31 March 2025	-	**(0.38)**	**(0.38)**

Retained earnings
Retained earnings represent cumulative losses of the Company.

Capital Contribution by Intermediary holding company for shared based payment
The Company has recognised the cost of options granted, as equity settled share based payments scheme in accordance with Ind AS 102 - Share based payments, and the Company's share of the cost of fair value of the options has been accounted based on the advice by Holding Company.

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date attached

For **B S R and Co**
Chartered Accountants
ICAI Firm Registration No.: 128510W

ARPAN SHANTILAL JAIN
Digitally signed by ARPAN SHANTILAL JAIN
Date: 2026.05.06 21:02:47 +05'30'

Arpan Jain
Partner
Membership No.: 125710

Date: 06th May 2026
Place: Gurugram

For and on behalf of the Board of Directors of
Del Monte Foods India (North) Private Limited

Abhinav Kapoor
Digitally signed by Abhinav Kapoor
Date: 2026.05.06 15:05:59 +05'30'

Abhinav Kapoor
Director & CEO
DIN: 10704134

AMRUTA ANURAG ADUKIA
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Amruta Anurag Adukia
Director
DIN: 07877389

Amitosh Kumar Banka
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Date: 2026.05.06 15:36:07 +05'30'

Amitosh Kumar Banka
Chief Financial Officer

SEEMA
Digitally signed by SEEMA
Date: 2026.05.06 15:00:34 +05'30'

Seema
Company Secretary
M. No.- A48534

Del Monte Foods India (North) Private Limited
CIN:- U15490TS2019PTC206103
Notes to financial statements for the year ended 31 March 2026
(All amounts are in India Rupees Crores, unless otherwise stated)

3A. PROPERTY, PLANT AND EQUIPMENT

a. Reconciliation of carrying amount:

Particulars	Buildings	Plant and equipment	Furniture and fixtures	Office equipment	Computers	Total
Cost						
As at 31 March 2024	23.67	30.00	0.07	0.13	0.57	**54.45**
Additions	0.71	1.28	0.01	0.00	0.01	**2.01**
Disposal/ Adjustment (*)	-	1.90	-	-	-	**1.90**
As at 31 March 2025	**24.38**	**29.38**	**0.08**	**0.13**	**0.58**	**54.55**
Additions	0.09	8.86	-	0.01	0.01	8.97
As at 31 March 2026	**24.47**	**38.24**	**0.08**	**0.14**	**0.59**	**63.52**
Accumulated depreciation						
As at 31 March 2024	**0.44**	**1.07**	-	**0.01**	**0.11**	**1.63**
Depreciation	0.80	1.90	0.01	0.03	0.19	**2.93**
Disposal/ Adjustment	-	-	-	-	-	-
As at 31 March 2025	**1.24**	**2.97**	**0.01**	**0.04**	**0.30**	4.57
Depreciation	0.82	2.83	0.01	0.02	0.20	3.88
As at 31 March 2026	**2.06**	**5.80**	**0.02**	**0.06**	**0.50**	**8.45**
Carrying amount						
As at 31 March 2025	**23.13**	**26.40**	**0.07**	**0.09**	**0.28**	**49.99**
As at 31 March 2026	**22.40**	**32.44**	**0.06**	**0.08**	**0.09**	**55.07**
	22.40	**32.44**	**0.06**	**0.08**	**0.09**	**55.07**

- * During the year, the Company has received grant of INR Nil Crore (PY INR 1.90 Crore) which has been recognised as reduced carrying value of the asset (Refer note 37)
- All the title deeds of immovable properties are held in the name of company.
- No Property, Plant and equipment was revalued during the year

(All amounts are in Indian Rupees Crores, unless otherwise stated)

3B. CAPITAL WORK-IN-PROGRESS

	Amount
Carrying amount as at 31 March 2024	**0.17**
Additions made during the year	1.92
Capitalisation made during the year	2.00
Carrying amount as at 31 March 2025	**0.09**
Additions made during the year	8.99
Capitalisation made during the year	8.96
Carrying amount as at 31 March 2026	**0.12**

Capital-work-in progress ageing

Capital-work-in progress	As at 31 March 2026				
	Amount in CWIP for a period of				
	Less than 1 Year	**1 - 2 Years**	**2 - 3 Years**	**> 3 Years**	**Total**
Project-in-progress	0.12	-	-	-	0.12
Total	**0.12**	-	-	-	**0.12**

-The capital work-in progress is not overdue for completion and its cost is not in excess as compared to original plan.

Capital-work-in progress ageing

Capital-work-in progress	As at 31 March 2025				
	Amount in CWIP for a period of				
	Less than 1 Year	**1 - 2 Years**	**2 - 3 Years**	**> 3 Years**	**Total**
Project-in-progress	0.09	-	-	-	0.09
Total	**0.09**	-	-	-	**0.09**

-The capital work-in progress is not overdue for completion and its cost is not in excess as compared to original plan.

(All amounts are in Indian Rupees Crores, unless otherwise stated)

3C. RIGHT-OF-USE ASSETS

	Leasehold land	Building	Total
Gross carrying amount			
As at 31 March 2024	**8.68**	-	**8.68**
Additions made during the year	-	-	-
Disposals made during the year	-	-	-
As at 31 March 2025	**8.68**	-	**8.68**
Additions made during the year	-	0.70	**0.70**
Disposals made during the year	-	-	-
As at 31 March 2026	**8.68**	**0.70**	**9.38**
Accumulated depreciation			
As at 31 March 2024	**0.38**	-	**0.38**
Depreciation for the year	0.09	-	**0.09**
Disposals for the year	-	-	-
As at 31 March 2025	**0.47**	-	**0.47**
Depreciation for the year	0.08	0.02	0.10
Disposals for the year	-	-	-
As at 31 March 2026	**0.55**	**0.02**	**0.57**
Net book value			
As at 31 March 2025	**8.21**	-	**8.21**
As at 31 March 2026	**8.14**	**0.68**	**8.82**

	As at 31 March 2026	As at 31 March 2025
4. OTHER FINANCIAL ASSETS		
(Unsecured considered good unless otherwise stated)		
Non-current		
At amortised cost		
Security deposits	0.18	0.11
	0.18	**0.11**
5. INCOME TAX ASSETS (NET)		
Advance income-tax [net of provision for taxation Rs. Nil (31 March 2025: Rs. Nil)]	0.09	0.08
	0.09	**0.08**
6. OTHER ASSETS		
(Unsecured considered good unless otherwise stated)		
Non-current		
Capital advances	0.04	-
	0.04	**-**
Current		
Advance to suppliers	0.53	0.53
Advance to employees	0.00	-
Prepaid expenses	0.03	0.01
Balance with statutory authorities - Goods and Services tax	4.52	2.70
	5.08	**3.24**
7. INVENTORIES		
(Valued at lower of cost and net realisable value)		
Raw materials {including stock in transit INR 0.18 Crore (31 March 2025: INR 0.03 Crore)}	4.76	4.72
Finished goods (other than those acquired for trading)	0.39	0.96
Packing materials {including stock in transit INR 0.07 Crore (31 March 2025: INR Nil Crore)}	3.75	1.38
Consumables {including stock in transit INR Nil Crore (31 March 2025: INR 0.01 Crore)}	0.19	0.19
	9.09	**7.26**

-Raw material has been written down to net realisable value amounting to INR 0.18 Crore (31 March 2025: INR 0.00 Crore)
-Packing material has write down to net realisable value amounting to INR 0.07 Crore (31 March 2025: INR Nil Crore)
-Consumable has write down to net realisable value amounting to INR Nil Crore (31 March 2025: INR 0.01 Crore)
-The write-downs are included in changes in inventories of finished goods, stock in trade, work in progress, consumables and cost of materials consumed in case of raw materials
-Carrying amount of Inventories were hypothecated against the secured borrowings of the Company, which have been repaid during the previous year.

	As at 31 March 2026	As at 31 March 2025
8. TRADE RECEIVABLES		
Trade receivables considered good-Unsecured	3.43	7.99
Trade receivables- credit impaired	-	-
	3.43	7.99
Less : Allowances for doubtful debt (expected credit loss allowance)	-	-
	3.43	**7.99**

- Includes receivables from related parties (Del Monte Foods Private Limited) (also being companies in which there are common directors) INR 3.31 Crore (31 March 2025 - INR 7.99 Crore)- Refer note no. 32
-Trade receivables are non-interest bearing and are generally on credit terms of 30 to 60 days. The Company has made allowances for doubtful debt of INR Nil (31 March 2025: INR Nil).
-There are no trade or other receivables due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies (except parent company) respectively in which any director is a partner, a director or a member.

-The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

Ageing of Trade Receivables :-

Particulars	**As at 31 March 2026**		**As at 31 March 2026**	
	Undisputed ^		**Disputed ^**	
	Considered good	**Expected credit loss allowance**	**Considered good**	**Expected credit loss allowance**
Not due	3.43	-	-	-
< 6 months	-	-	-	-
6 months to 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
> 3 years	-	-	-	-
	3.43	**-**	**-**	**-**

Ageing of Trade Receivables :-

Particulars	**As at 31 March 2025**		**As at 31 March 2025**	
	Undisputed ^		**Disputed ^**	
	Considered good	**Expected credit loss allowance**	**Considered good**	**Expected credit loss allowance**
Not due	7.99	-	-	-
< 6 months	-	-	-	-
6 months to 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
> 3 years	-	-	-	-
	7.99	**-**	**-**	**-**

^ In case no due date of payment is specified, disclosure is from date of transactions.
-Trade Receivables were pledged against the secured borrowings of the Company, which have been repaid during the previous year

9. CASH AND CASH EQUIVALENTS		
Balances with bank		
- on current accounts	0.39	0.15
	0.39	**0.15**

-Cash and cash equivalents were pledged against the secured borrowings of the Company, which have been repaid during the previous year.

(All amounts are in Indian Rupees Crores, unless otherwise stated)

	As at 31 March 2026	As at 31 March 2025
10. EQUITY SHARE CAPITAL		
a. Details of equity share capital		
Authorised share capital	75.00	75.00
75,000,000 (31 March 2025: 75,000,000) equity shares of INR 10 each		
Issued, subscribed and fully paid up shares		
66,500,000 (31 March 2025: 66,500,000) equity shares of INR 10 each, fully paid up	66.50	66.50

b. Reconciliation of outstanding equity shares at the beginning and at the end of the reporting period

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	6,65,00,000	665.00	2,50,00,000	250.00
Issued during the year	-	-	4,15,00,000	415.00
At the end of the year	**6,65,00,000**	**665.00**	**6,65,00,000**	**665.00**

c. Details of Shareholders holding more than 5% equity shares in the Company and shared held by holding company

Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% holding	Number of shares	% holding
Holding Company				
Del Monte Foods Private Limited (inclusive of nominee share held by Mr Abhinav Kapoor w.e.f 15th July 2024)	665	100%	665	100%
	665	**100%**	**665**	**100%**

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares. Del Monte Foods Private Limited is the beneficial owner of the share held by Mr. Abhinav Kapoor w.e.f 15th July 2024.

d. Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The holders of equity shares are entitled to receive dividends if declared by the Company from time to time. In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

e. There were no bonus issue, buy back of equity shares and equity share issued for consideration other than cash during five years immediately preceding the reporting date.

f. No shares are reserved for issue under options and contracts / commitment for sale of shares / disinvestment.

Shares held by promoters as at 31 March 2026

Name of the Promoter	No. of Shares	Amount (Rs)	% of total shares	% Change during the year in no. of shares
Del Monte Foods Private Limited (inclusive of nominee share held by Mr. Abhinav Kapoor w.e.f 15th July 2024)	6,65,00,000	66,50,00,000	100%	0%

Shares held by promoters as at 31 March 2025

Name of the Promoter	No. of Shares	Amount (Rs)	% of total shares	% Change during the year in no. of shares
Del Monte Foods Private Limited (inclusive of nominee share held by Mr. Abhinav Kapoor w.e.f 15th July 2024)	6,65,00,000	66,50,00,000	100%	166%

11. OTHER EQUITY

Retained earnings		
Balance at beginning of the period	(0.39)	(1.80)
Profit for the year	2.99	1.29
Other comprehensive income arising from measurement of defined benefit obligation, net of income tax	(0.09)	0.12
Balance at the end of the year	2.51	(0.39)
ii) Capital Contribution by Intermediary holding company for shared based payment		
Opening Balance		
Capital Contribution by Intermediary holding company for shared based payment	0.07	-
Balance at the end of the year	**0.07**	-
Balance at the end of the year Gross	**2.58**	**(0.39)**

Retained earnings

Retained earnings represent cumulative Profits/(losses) of the company

Capital Contribution by holding company for shared based payment:- The Company has recognised the cost of options granted, as equity settled share based payments scheme in accordance with Ind AS 102 - Share based payments

	As at 31 March 2026	As at 31 March 2025
12. PROVISIONS		
Non-current		
Provision for employee benefits		
- Provision for gratuity	0.18	0.04
- Provision for compensated absences	-	0.05
	0.18	**0.09**
Current		
Provision for employee benefits		
- Provision for gratuity	0.01	0.00
- Provision for compensated absences	0.09	0.01
	0.10	**0.01**
13. TRADE PAYABLES		
- Total outstanding dues of micro enterprises and small enterprises	1.65	1.08
- Total outstanding dues of creditors other than micro enterprises and small enterprises	9.29	9.40
	10.94	**10.48**

^ Includes payable to related parties INR 0.29 Crore (31 March 2025 - INR 0.19 Crore) Refer note 32

	As at 31 March 2026		As at 31 March 2026	
	Undisputed dues ^		Disputed dues ^	
Particulars	**MSME**	**Others**	**MSME**	**Others**
Unbilled dues*	-	1.04	-	-
Not Due	1.65	5.60	-	-
< 1 Year	-	2.62	-	-
1-2 Years	-	0.03	-	-
2-3 Years	-	-	-	-
> 3 Years	-	-	-	-
Total	**1.65**	**9.29**	-	-

	As at 31 March 2025		As at 31 March 2025	
	Undisputed dues ^		Disputed dues ^	
Particulars	**MSME**	**Others**	**MSME**	**Others**
Unbilled dues*	-	0.28	-	-
Not Due	1.08	5.80	-	-
< 1 Year	-	3.31	-	-
1-2 Years	-	0.00	-	-
2-3 Years	-	-	-	-
> 3 Years	-	-	-	-
Total	**1.08**	**9.40**	-	-

* Unbilled dues represents provisions for expenses
^ in case no due date of payment is specified, disclosure is from the date of transaction

14. OTHER FINANCIAL LIABILTIES		
Current		
Payables for purchase of tangible assets	0.16	0.12
Payables to employees	0.23	0.16
	0.39	**0.28**
15. OTHER LIABILITIES		
Current		
Statutory dues payable	0.08	0.08
Advance from Customer	0.01	-
	0.08	**0.08**

(All amounts are in Indian Rupees Crores, unless otherwise stated)

		Year ended 31 March 2026	Year ended 31 March 2025
16.	**REVENUE FROM OPERATIONS**		
	Sale of products	83.29	69.20
	Other operating revenues		
	Sale of scrap	0.42	0.20
		83.71	**69.40**
17.	**OTHER INCOME**		
	Interest income earned on financial assets		
	(i) Bank deposits	0.00	0.01
	(ii) Interest Income	0.01	-
	Other non-operating income		
	(i) Interest on Income Tax Refund	0.00	-
		0.01	**0.01**
18.	**COST OF MATERIALS CONSUMED**		
	Raw materials consumed		
	Inventory at the beginning of the year	4.72	2.58
	Add : Purchases	50.57	45.29
		55.29	**47.87**
	Less : Inventory at the end of the year	4.77	4.72
	Cost of raw material consumed (A)	**50.52**	**43.15**
	Packing materials consumed		
	Inventory at the beginning of the year	1.39	0.69
	Add : Purchases	15.30	10.49
		16.69	**11.18**
	Less : Inventory at the end of the year	3.75	1.39
	Cost of packing material consumed (B)	**12.93**	**9.79**
	Total (A+B+C)	**63.45**	**52.94**
19.	**CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE**		
	Inventory at the end of the year		
	Finished goods and Traded goods	0.38	0.96
		0.38	**0.96**
	Inventory at the beginning of the year		
	Finished goods and Traded goods	0.96	0.01
		0.96	**0.01**
	(Increase) / decrease		
	Finished goods and Traded goods	0.58	(0.95)
	Work-in-progress	-	-
		0.58	**(0.95)**
20.	**EMPLOYEE BENEFITS EXPENSE**		
	Salaries, wages and bonus	5.25	4.72
	Share based payment expenses	0.07	-
	Contribution to provident and other funds	0.11	0.09
	Gratuity expense	0.04	0.05
	Staff welfare expenses	0.33	0.29
		5.80	**5.15**

(All amounts are in Indian Rupees Crores, unless otherwise stated)

		Year ended 31 March 2026	Year ended 31 March 2025
21.	**FINANCE COSTS**		
	Interest expense on financial Liablity measured at amortised cost	-	2.27
		-	**2.27**
22.	**DEPRECIATION EXPENSE**		
	Depreciation on property, plant and equipment (Refer note 3A)	3.88	2.93
	Depreciation on right-of-use assets (Refer note 3C)	0.10	0.09
		3.98	**3.02**
23.	**OTHER EXPENSES**		
	Power and fuel	1.31	1.08
	Consumption of Stores & Spares	1.31	1.33
	Rent #	0.06	0.07
	Repairs and maintenance		
	- Building	0.33	0.33
	- Plant and machinery	0.47	0.35
	- Others	-	0.01
	Insurance	0.12	0.17
	Legal and professional fees*	1.35	1.38
	Rates and taxes	0.02	0.35
	Information technology expenses	0.07	0.04
	Travelling and conveyance	0.31	0.31
	Communication	0.05	0.04
	Net loss on foreign currency transactions and translation	0.00	-
	Freight, handling and other charges	0.05	0.04
	Bank charges	0.00	-
	Donations	0.00	-
	Miscellaneous expenses	0.03	0.03
		5.48	**5.54**
	# Relates to short term and low value leases		
	* Payment to auditors (exclusive of taxes)		
	As Auditor		
	-Statutory Audit fee	0.15	0.12
	-Special Audit fee	-	0.10
	-Reimbursement of expenses	0.03	0.03
		0.18	**0.24**

(All amounts are in Indian Rupees Crores, unless otherwise stated)

24 Deferred tax assets (net)/ Tax expense

A. Amounts recognized in the Statement of Profit and Loss

	Year ended 31 March 2026	Year ended 31 March 2025
Current income tax		
-for the year	-	-
	-	-
Deferred tax expense		
Income tax credit/ (charge) recognised in the Profit & Loss Account		
Recognition and reversal of temporary differences	(0.67)	(0.37)
Deferred tax adjustment in respect of the prior year	(0.13)	
Recognition of previously unrecognised unabsorbed depreciation & deductible temporary differences		0.32
Income tax (charge)/credit recognised in the Profit & Loss Account	**(0.79)**	**(0.05)**
Income tax credit/ (charge) recognised in the OCI		
Recognition and reversal of temporary differences	0.02	(0.02)
Income tax credit/ (charge) recognised in the OCI	**0.02**	**(0.02)**

B. Reconciliation of effective tax rate	**Rate**	**Year ended 31 March 2026**	**Rate**	**Year ended 31 March 2025**
Accounting profit/(loss) before tax for the year		3.78		1.34
Tax using the Company's domestic tax rate	17.16%	0.65	17.16%	0.23
Tax effect of:				
- Non deductible expenses		0.02		0.01
Deferred tax adjustment in respect of the prior year		0.11		
Recognition of previously unrecognised unabsorbed depreciation & deductible temporary differences				(0.32)
Total		**0.78**		**(0.07)**

C. DEFERRED TAX LIABILITIES	**As at 31 March 2026**	**As at 31 March 2025**
Deferred tax assets / (liabilities)		
Deferred tax assets	0.97	1.38
Deferred tax liabilities	(1.81)	(1.45)
Deferred tax assets/(liabilities) recognised	**(0.85)**	**(0.07)**

(All amounts are in Indian Rupees Crores, unless otherwise stated)

Movement in deferred tax balances

Particulars	As at 31 March 2026	P&L Impact	As at 31 March 2025
Deferred tax assets			
Unabsorbed tax losses and depreciation	0.89	0.48	1.36
Provision for Gratuity	0.03	(0.03)	0.01
Provision for Leave Encashment	0.02	(0.01)	0.01
Provision for Obsolsecene of Inventory	0.03	(0.03)	0.00
Sub- total (a)	**0.97**	**0.41**	**1.38**
Deferred tax liabilities			
Property, plant and equipment	1.81	(0.36)	1.45
Sub- total (b)	**1.81**	**(0.36)**	**1.45**
Net deferred tax asset /(liability) (a-b)	**(0.85)**	**0.77**	**(0.07)**

Particulars	As at 31 March 2025	P&L Impact	As at 31 March 2024
Deferred tax assets			
Unabsorbed tax losses and depreciation	1.36	0.54	1.90
Provision for Gratuity	0.01	(0.00)	0.00
Provision for Leave Encashment	0.01	(0.01)	0.00
Provision for Obsolsecene of Inventory	0.00	0.00	0.00
Sub- total (a)	**1.38**	**0.53**	**1.91**
Deferred tax liabilities			
Property, plant and equipment	1.45	0.46	1.91
Lease deposits	-		-
Sub- total (b)	**1.45**	**0.46**	**1.91**
Net deferred tax asset /(liability) (a-b)	**(0.07)**	**0.07**	**-**

i) As at previous year end, the Company has significant unabsorbed depreciation/carried forward business losses as per Income Tax Act, 1961. In the absence of probable certainty of sufficient future taxable profits, deferred tax asset has been recognised only to the extent of deferred tax liabilities.

ii) Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred tax assets is based on estimates of taxable Income and the year over which deferred income tax assets will be recovered.

D. Unabsorbed Depreciation carried forward on which deferred tax has been recognized

Particulars	As at 31 March 2026	As at 31 March 2025	Expiry Date (Financial Year)
Unabsorbed depreciation			
AY 2025-26	1.30	-	Indefinite Life
AY 2024-25	5.98	5.98	Indefinite Life

E. Tax losses carried forward on which no deferred tax has been recognized

Unabsorbed Loss		
AY 2023-24	0.18	-
AY 2022-23	0.13	-
AY 2021-22	0.17	-
AY 2020-21	0.29	-

25. EARNINGS PER SHARE (EPS)

Basic and diluted loss per share is calculated by dividing the loss during the year attributable to equity share holders of the Company by the weighted number of equity shares oustanding during the year

Particulars	**Year ended 31-Mar-26**	**Year ended 31-Mar-25**
Profit for the year attributable to the equity shareholders (INR in Crore)	2.99	1.29
Weighted-average numbers of equity shares (In Crore of shares)		
Opening Balance	6.65	2.50
Effect of shares issued in during the year	-	1.59
Weighted average number of Equity shares for the year (In Crore of shares	**6.65**	**4.09**
Basic/Diluted earning per equity share (face value of Rs 10 each) (In INR)	0.45	0.32

(All amounts in Indian Rupees Crores, unless otherwise stated)

26. EMPLOYMENT BENEFIT PLANS

a. Defined contribution plans

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund which is a defined contribution plan The Company has no obligations other than to make the specified contributions The amount incurred and capitalised is as follows -

Particulars	31 March 2026	31 March 2025
Contribution towards provident fund	0.11	0.09
	0.11	**0.09**

b. Defined benefit plans - Gratuity

The Company has an unfunded defined benefit gratuity plan, wherein every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service in term of provisions of Labour code

These plans typically expose the Company to the following risks

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting year on government bonds
Interest risk	A decrease in the bond interest rate will increase the plan liability
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability

The present value of the defined benefit obligation and related service cost were measured by an independent actuary using the projected unit credit method

The principal assumptions used for the purposes of the actuarial calculations were as follows

Particulars	31 March 2026	31 March 2025
Discount rate	7.25%	6.75% p.a
Salary growth rate	8.50% p.a	8.50% p.a
Withdrawal rate (per annum)	10.00%	10.00%
Mortality	IALM 2012-14	IALM 2012-14

The following tables summarize the components of net benefit expense capitalised and amounts recognized in the Balance Sheet for the gratuity plan
Movement in the present value of the defined benefit obligation are as follows

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Balance as at the beginning of the year	0.04	0.30
Current service cost	0.04	0.03
Interest cost	0.00	0.02
Benefits paid	(0.01)	(0.17)
Actuarial losses/(gain) on obligation	0.12	(0.14)
Balance as at the end of the year	**0.20**	**0.04**

Amount capitalised in respect of these defined benefit plans are as follows

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Current service cost	0.04	0.03
Interest cost	0.00	0.02
Components of defined benefit costs	**0.04**	**0.05**
Amount recognized in statement of profit & loss	**0.04**	**0.05**
Components of defined benefit costs recognized in other comprehensive income		
Actuarial (gains) from changes in financial assumptions	(0.01)	0.00
Experience adjustment loss/(gain) for plan liabilities	0.12	(0.14)
	0.12	**(0.14)**
Amount recognized in other comprehensive income	**0.12**	**(0.14)**

Maturity profile of defined benefit obligation is as follows

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Within one year	0.01	0.00
Within one - three years	0.01	0.00
Within three - five years	0.01	0.00
Above five years	0.15	0.04
Total	**0.20**	**0.04**

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and attrition rate. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting year, while holding all other assumptions constant. The sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Particulars	As at 31 March 2026	As at 31 March 2025
If the discount rate is 100 basis points higher	(0.01)	(0.00)
If the discount rate is 100 basis points lower	0.01	0.00
If the expected salary growth increases by 1%	0.01	0.00
If the expected salary growth decreases by 1%	(0.01)	(0.00)
If attrition rate increases by 1 %	(0.00)	(0.00)
If attrition rate decreases by 1 %	0.00	0.00

-The weighted average duration of the defined benefit obligation at 31 March 2026 is 14 years (31 March 2025 17 years)

The discount rate is based on the prevailing market yields of Indian Government Securities as at the Balance Sheet date for the estimated term of the obligations The estimates of future salary increases have been considered in actuarial valuation, taking into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market

c. Compensated absence
The compensated absence are payable to all eligible employees for each day of accumulated leave on death or on resignation or on retirement and to the workers in accordance to Labour codes During the year INR 0.03 Crore (31st March 2025- INR 0.003 Crore) is recognised as an Income/(Expense) in the Statement of Profit and Loss

27. LEASES

Leases as Lessee

Leases

A Lease contracts entered by the company majorly pertains to various premises taken on lease by the Company for running its business The Company exercises right of extension/termination basis economic viability of the property after non-cancellable year and can exit from the property after lock-in-period without any material financial obligations towards the Landlord

i. Reconciliation of Lease liability	As at 31 March 2026	As at 31 March 2025
Opening lease liability		
Add Lease liability addition for new leases entered during the year	0.70	-
Less Actual rent paid during the year	(0.01)	-
Closing lease liability	**0.69**	-

iia. Maturity analysis of lease liabilities (contractual obligation) ^

Particulars	As at 31 March 2026	As at 31 March 2025
Less than one year	0.17	-
One to five years	0.71	-
	0.88	-

^ The Contractual obligations disclosed above is undiscounted actual cash outflows

iib. Maturity analysis of lease liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Current	0.10	-
Non Current	0.59	-
	0.69	-

Expenses relating to short term leases amount during the period 31 March 2026 INR 0.06 Crore (31st March 2025 - INR 0.07 Crore) (Refer note 23)

B Lease contracts entered by the company pertains to lease from Punjab Agro Industries Corporation Limited in Mega Food Park, Ludhiana from 13 December 2019 till 12 December 2118 for a period of 99 Years All the payments had been made at the time of entering the agreement Hence, there is no lease liability for the same

28. A. CAPITAL AND OTHER COMMITMENTS

(to the extent not provided for)

-The estimated amount of contracts of capital nature (net of advances) remaining to be executed and not provided for

Particulars	As at 31 March 2026	As at 31 March 2025
Property, plant and equipments	0.24	0.41
	0.24	**0.41**

-There are no long-term contracts including derivative contracts for which there were any material foreseeable losses

B. CONTINGENT LIABILITIES

- There were no contingent liabilities outstanding as on 31 Mar 2026 and 31 March 2025

C There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Other commitments

The Company has other commitments, for purchase/sales orders which are issued after considering requirements per operating cycle for purchase/sale of services, raw material and employee's benefits The Company does not have any long term commitments or material non-cancellable contractual commitments/contracts, except as disclosed below

Export obligations

a) The Company has obtained licenses under the Export Promotion of Capital Goods scheme (EPCG) for importing capital goods at a concessional rate of customs duty against submission of bank guarantee and bonds

The export obligation is to be fulfilled within a period of 6 years from the date of issuance of license Under this scheme, the Company has to export goods of FOB value equivalent to or more than six/ eight times of the duty saved amount Accordingly the Company is required to export goods of FOB value of at least INR 13.19 Crore (31 March 2025 INR 13.19 Crore)

(All amounts in Indian Rupees Crores, unless otherwise stated)

29 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006	As at 31 March 2026	As at 31 March 2025
(i) The principal amount	1.65	1.08
(ii) The interest due thereon remaining unpaid to any supplier as at the end of accounting year	-	-
(iii) The amount of interest paid by the buyer in term of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), alongwith the amount of payment made to the supplier beyond the appointed day during each accounting year	-	-
(iv) The amount of interest due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the each accounting year ;	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors

30 Disclosures w.r.t. Revenue from Contracts with Customers under Ind AS 115

(A). Under Ind AS 115, revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for goods sold or services rendered to a customer.

Revenue Recognised in the statement of Profit & Loss is same as the contracted price

The performance obligation is satisfied once the goods are dispatched from warehouse

Also the company has elected to use the practical expedient that there is no financing component involved when the credit year offered to customers is less than 12 months.

Revenue recognized in the Statement of Profit and loss is same as the contracted price

(B). Contract balances

The following table presents the information of trade receivables and contract liabilities arising out of contract with customers under Ind AS 115

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Trade receivables (refer note 8)		
Trade receivable with respect to revenue from contracts with customers		
From related parties	-	7.99
From others	3.43	-
Total trade receivables	**3.43**	**7.99**
(b) Contract liabilities (refer note 15)		
ii) Current	0.01	-
Total contract liabilities	**0.01**	-

Contract liabilities - Advance from Customers

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	-	0.01
Revenue recognized during the year	-	(0.01)
Additions during the year	0.01	-
Closing balance	0.01	-

(C). In the following table, revenue from contracts with customers is disaggregated by major product categories. The table also includes a reconciliation of the disaggregated revenue with the revenue from operations :-

Particulars	As at 31 March 2026	As at 31-March-2025
Manufactured Goods		
Culinary	83.29	69.20
Total Sale of products	**83.29**	**69.20**

(D.)Revenue – disaggregation by timing:

Customers obtain control of the products when the goods are delivered to and have been accepted at their premises. Invoices are generated and revenue is recognized at that point in time. The Company has all products that are transferred at a point in time.

(E.)Revenue – disaggregation by Geographical location of customers

The details relating to the same is as below

Particulars	As at 31 March 2026	As at 31 March 2025
Revenue (Product)		
India	83.29	69.20
Revenue (Others)		
India	0.42	0.20
Total	83.70	69.40

There is one customer (Del Monte foods Private Limited) that individually accounted for more than 10% of the Company's revenue for the year ended 31 March 2026 and 2025

(All amounts in Indian Rupees Crores, unless otherwise stated)

31. SEGMENT INFORMATION

Ind AS 108 establishes standards for the way that companies report information about operating segments and related disclosures about products and services, geographic areas, and major customer The Chief Operating Decision Maker (CODM) monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segments have been identified on the nature of products and services and have been identified as per the quantitative criteria specified in the Ind AS. The Company's operations pre-dominantly relate to culinary items only hence the Company does not have any segment information yet The Company's customers are based in India. Hence there is no geographical segment
There is one customer (Del Monte foods Private Limited) that individually accounted for more than 10% of the Company's revenue for the year ended 31 March 2026 and 2025

32. RELATED PARTY TRANSACTIONS

In accordance with the requirement of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/ or with whom transactions have taken place during the year/year in the ordinary course of business and description of relationships, as identified and certified by the management are

A. List of related parties:

i. Ultimate holding Company:
(i) Zest Holding Investments Limited (w e f 06 February 2025)

ii Intermediary holding Company:
CAG Tech (Mauritius) Limited (w e f 06 February 2025)
Sundrop Brands Limited (*formerly known as Agro Tech Foods Limited*) (w e f 06 February 2025)

iii. Holding company
(i) Del Monte Foods Private Limited

iv. Other Related Party (having significant influence)
(i) Innovsource Services Private Limited Limited (w e f 06th Feb 2025)

v. Key Management Personnel (No transaction during the year)
(i) Mr Abhinav Kapoor, Director & CEO (CEO w e f 28 April 2025)
(ii) Mr Amitosh Kumar Banka, CFO (w e f 28 April 2025)
(iii) Mr Nilav Pratik Director (w e f 06 Feb 2025)
(iv) Ms Amruta Anurag Adukia Director (w e f 06 Feb 2025)
(v) Ms Kavita CS (till 04th Nov 2025)
(vi) Ms Seema CS (w e f 05th Nov 2025)

B. Disclosure of transactions between the Company and related parties are as under:

Particulars	Year ended 31 March 2026			Year ended 31 March 2025		
	Intermediary Holding Company	Holding Company	Other related parties	Intermediary Holding Company	Holding Company	Other related parties
a. Issue of equity shares						
Del Monte Foods Private Limited	-	-	-	-	41.50	-
	-	-	-	-	**41.50**	-
b. Sale of goods						
Del Monte Foods Private Limited	-	83.18	-	-	69.20	-
	-	**83.18**	-	-	**69.20**	-
c. Purchase of goods						
Del Monte Foods Private Limited	-	1.98	-	-	1.04	-
	-	**1.98**	-	-	**1.04**	-
d. Purchase of property, plant & equipment						
Del Monte Foods Private Limited		3.91				
	-	**3.91**	-	-	-	-
e. Reimbursement of expenses (received) (net)/cross Charge						
Del Monte Foods Private Limited - Management support service	-	0.91	-	-	0.89	-
	-	**0.91**	-	-	**0.89**	-
e. Other expenses						
Sundrop Brands Limited (Formaly known as Agrotech Foods Limited) - Rent	0.01	0.00	-	-	-	-
Sundrop Brands Limited (Formaly known as Agrotech Foods Limited) - Capital Contribution by Intermediary holding company for shared based payment	0.07	-	-	-	-	-
Innovsource Services Private Limited - Manpower supply services	-	-	1.97	-	-	0.33
	0.08	**0.00**	**1.97**	-	-	**0.33**

C. Disclosure of outstanding balances with related parties are as under:

Particulars	As at 31 March 2026			As at 31 March 2025		
	Intermediary Holding Company	Holding Company	Other related parties	Intermediary Holding Company	Holding Company	Other related parties
Receivables						
Del Monte Foods Private Limited	-	3.31	-	-	7.99	-
Other Receivables						
Del Monte Foods Private Limited	-	-	-	-	-	-
	-	**3.31**	-	-	**7.99**	-
Payables						
Innovsource Services Private Limited	-	-	0.22	-	-	0.19
	-	-	**0.22**	-	-	**0.19**

D. Key managerial personnel compensation:

Particulars	Year ended As at 31 March 2026	Year ended As at 31 March 2025
Short-term employee benefits	0.04	-
Post-employment benefits	0.00	-
Total	**0.05**	-

All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances if any at the year end are unsecured and their settlement occurs in cash

33. CAPITAL MANAGEMENT

The Company's objectives while managing capital are to safeguard its ability to continue as a going concern and to provide adequate returns for its shareholders and benefits for other stakeholder The Company's policy is generally to optimise borrowings at an operating Company level within an acceptable level of debt The Company's policy is to borrow using a mixture of long-term and short-term debts together with cash generated to meet anticipated funding requirements

The Company monitors capital using a gearing ratio, which is calculated as underlying net debt divided by total capital plus underlying net debt The Company measures its underlying net debt as total debt reduced by cash and cash equivalents The Company aims to keep the gearing ratio at less than 1 The Company monitors compliance with its debt covenants The Company has complied with all debt covenants at all reporting dates

No changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2026 and 31 March 2025

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings	0 10	-
Less Cash and cash equivalents	(0 39)	(0 15)
Net debt	**(0.29)**	**(0.15)**
Equity	69 08	66 11
Total equity	**69.08**	**66.11**
Capital and net debt	68 79	65 96
Gearing ratio	-	-

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's principal financial liabilities comprises borrowings, trade and other payables The main purpose of these financial liabilities is to finance the Company's operation The Company's principal financial assets include security deposits, trade and other receivables, and cash and cash equivalents that are derived directly from its operations

The main risks arising from the Company's financial instruments are interest rate risk, liquidity risk, foreign currency risk, and credit risk

The Board of Directors reviews and agree policies for managing each of these risks which are summarised below

a. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due The Company monitors its risk of shortage of funds using cash flow forecasting models These models consider the maturity of their financial investments, committed funding and projected cash flows from operations The Company's objective is to provide financial resources to meet its business objectives in a timely, cost effective and reliable manner

The maturity profile of the Company's financial liabilities based on contractual undiscounted payments (excluding interest) is given in the table below

		Contractual Cash Flows				
Particulars	**Carrying amount**	**0 - 1 year**	**1 - 5 years**		**> 5 years**	**Total**
As at 31 March 2026						
Lease liabilities	0 59	0 17	0 71			
Trade payables	10 94	10 94	-		-	10 94
Other financial liabilities	0 39	0 39	-		-	0 39
	11.92	**11.50**	**0.71**	-	-	**11.33**
As at 31 March 2025						
Trade payables	10 49	10 49	-		-	10 49
Other financial liabilities	0 28	0 28	-		-	0 28
	10.77	**10.77**	-		-	**10.77**

b. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions

Trade receivables

Company primarily caters to Intermediary company and thus is exposed to credit risk in the event of non-payment by its Intermediary company The maximum exposure to credit risk at the reporting date is the carrying value of said receivables in the financial statements The Company does not hold any collateral or other credit enhancements over balances with third parties nor does it have a legal right of offset against any amounts owed by the Company to the counterparty There are no overdue debtors as at year end

The Company uses an allowance matrix to measure the expected credit loss as follows:

	Expected credit loss (%) As at 31 March 2026	Expected credit loss (%) As at 31 March 2025
Ageing		
< 6 months	0 0%	0 0%
6 months to 1 Year	0 0%	0 0%
1-2 Years	0 0%	0 0%
2-3 Years	0 0%	0 0%
> 3 Years	0 0%	0 0%

Cash and cash equivalents and other bank balances:

The Company held cash and cash equivalents of INR 0 39 Crore at 31 March 2026 The cash and cash equivalents are held with bank and financial institution counterparties, which are rated AA- to AA+, based on CRISIL ratings

Impairment on cash and cash equivalents has been measured on a 12-month expected loss basis and reflects the short maturities of the exposures The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties

c. Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:-

Particulars	Borrowings
Opening balance as at 1 April 2024	**40.00**
Net cash flow during the year	
Borrowings repaid	(37 00)
Interest expense	2 27
Interest paid during the year	(2 27)
Closing balance as at 31 March 2025	**3.00**
Shares issued during the year	-
Closing balance as at 31 March 2026	**3.00**

f. General Risk Assessment

The Company, to the extent possible, has considered the risks that may result from the uncertainty relating to ongoing geopolitical uncertainties and its impact on the overall financial performance of the Company Based on the Company's analysis of the current indicators of the future economic condition on its business and the estimates used in its financial statements, the Company does not foresee any material impact in the recoverability of the carrying value of the assets and its financial performance The risk assessment is a continuous process and the Company will continue to monitor the impact of the changes in future economic conditions on its business

(All amounts in Indian Rupees Crores, unless otherwise stated)

35. FAIR VALUE MEASUREMENT

Fair value of the Company's financial assets and financial liabilities that are measured at fair value on a recurring basis. The note provide information about the Company determines fair value of various financial assets and financial liabilities. The Company's financial assets and financial liabilities are measured at fair value at the end of each reporting year.

The following table gives information about how the fair values of these financial assets and financial liabilities are determined -

Financials assets/liabilities	Notes	As at 31 March 2026		As at 31 March 2025	
		FVTPL	Amortised cost	FVTPL	Amortised cost
Assets					
Non-current assets					
Financial assets					
- Other financial assets	4	-	0.18	-	0.11
		-	**0.18**	-	**0.11**
Current assets					
Financial assets					
- Trade receivables	8	-	3.43	-	7.99
- Cash and cash equivalents	9	-	0.39	-	0.15
- Other financial assets	4	-	-	-	-
		-	**3.83**	-	**8.14**
Liabilities					
Non-current liabilities					
- Lease liabilities	27A	-	0.59	-	-
		-	**0.59**	-	-
Current liabilities					
Financial liabilities					
- Lease Liablities	27A	-	0.10	-	
- Trade payables	13	-	10.94	-	10.48
- Other financial liabilities	14	-	0.39	-	0.28
		-	**11.33**	-	**10.76**

The following method/assumptions were used to estimate the fair values :

i The carrying value of trade receivables, cash and cash equivalents, other financial assets, trade payables and other financials liabilities measured at amortized cost approximate their fair value due to the short term maturities. These have been assessed basis counter party risk.

ii The fair value of non-current financial assets and financial liabilities are determined by discounted future cash flow using current rates of instrument with similar terms and credit risk. The current rates used do not reflect significant changes from the discount rates used initially. Therefore, the carrying value of these instruments measured at amortized cost approximate their fair value.

iii Borrowings measured at amortized cost approximate their fair value.

Fair value hierarchy and valuation techniques used to determine fair values

To provide an indication about the reliability of inputs used in determining fair value, the Company has classified its financial instrument into three levels prescribed under the accounting standard as follows

•Level 1 inputs are the quoted prices (unadjusted) in active market for identical assets or liabilities that the entity can access at the measurement date.

•Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

•Level 3 inputs are unobservable inputs for the asset or liability

36. Ratio Analysis

S.no	Particulars	Numerator / Denominator	As at 31 March 2026	As at 31 March 2025	Variance %	Reason for variance
i	Current Ratio	Current Assets / Current Liabilities	1.55	1.72	-9.78%	Not applicable
ii	Debt service coverage ratio	(Net profit after tax+Depreciation+Interest on long term loans) / Total amount of interest & principal of long term loan payable or paid during the year	1366.42	0.16	877214.72%	Variance is due to Nil Interest and Loan as the same has been repaid in previous financial year
iii	Inventory turnover ratio	(Cost of goods sold /{(Opening inventory+closing inventory)/2)}	7.91	9.95	-20.44%	Not applicable
iv	Trade payables turnover ratio	(Credit Purchase and other expenses /(Opening payable+Closing payable)/2)	6.72	6.66	0.88%	Not applicable
v	Net profit ratio	Net profit after tax / Net sales X 100	3.57%	1.87%	91.16%	Variance on account of increase in profit as compared to current year due to Nil Interest on account of repayment of loan in previous year
vi	Return on equity ratio (%)	Net profit after tax / Average Shareholders Equity X 100	4.42%	2.90%	52.50%	Variance on account of increase in profit as compared to current year due to Nil Interest on account of repayment of loan in previous year
vii	Trade receivable turnover ratio	Credit Sale / (Average Account Receivable)	14.66	12.93	13.38%	Not applicable
viii	Net capital turnover ratio	Sales / Working capital	13.11	8.91	47.12%	Variance on account of Higher growth in revenue, compared to relatively stable working capital in the current year.
ix	Return on capital employed (%)	Earning before interest and tax / Average Capital employed	5.59%	8.09%	-30.88%	Variance is due to increase in capital employed reducing overall returns
x	Return on investment (%)	Income from investment / average investment X 100	-	-	-	Not applicable

37 The company has received a grant of INR Nil Crore (31 March 2025 - 1.90 Crore) being the second Installment of grant-in-aid out of INR 5 Crore, as per guidelines of the Scheme for Creation/Expansion of Food Processing & Preservation Capacities (CEFPPC) under the Pradhan Mantri Kisan Sampada Yojana (PMKSY) for meeting non-recurring expenditure for setting up a new manufacturing unit in Ludhiana, Punjab.

The Expenditure out of the grant shall be subject to the certain terms and conditions.

38 Additional Regulatory Information :-

(i) The company does not have any Benami property. 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) The Company has not been declared as wilful defaulter by any bank or financial Institution or government or government authority.

(iii) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(iv) There is no transaction which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(v) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

(vi) There are no funds which 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Parent Beneficiaries") by or on behalf of the Company or

b) provide any guarantee, security or the like to or on behalf of the Parent Beneficiaries.

(vii)The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Parent Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Parent Beneficiaries.

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

(ix) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions , 2016) does not have any CIC.

(x) The Company has not entered into any scheme of arrangement which has an accounting impact in current or previous financial years.

(xi) The Company has complied with number of layers prescribed under clause 87 of section 2 of the Act read with companies (Restriction on number of Layers) rules 2017.

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

39 Employee Stock Option Schemes (ESOP)

The Holding Company (Sundrop Brand Limited (formerly known as Agro Tech Foods Limited)) has instituted an Employees Stock Option Plan 2024 i.e., Agro Tech Foods Limited Employees Stock Option 2024 ("ATFOODS ESOP 2024/ESOP Scheme 2024"). The Board of Directors of the Holding Company approved the plan on August 28, 2024 and further approved by the shareholders on April 27, 2025 which provided for issue of stock options to Eligible Employees of the company (being its subsidary) as may be determined by the Nomination and Remuneration committee of the Holding Company from time to time. The options once granted vest over a period of five years in one or more tranches, subject to the Eligible Employees achieving the determined criteria and would be settled by issue of fully paid equity shares. The Nomination and Remuneration committee shall determine the specific Vesting percentage & schedule which may be different for different Eligible Employees or class thereof at the time of grant. Vesting period may be accelerated on deserving cases, subject to applicable law and minimum vesting period of at least one year. The options under the time-based grant shall vest over a period of five years from the grant date at 20%, 20%, 20%, 20% and 20% respectively as a % of options granted and the options under the performance-based grants shall vest as per the criteria and conditions approved by the Nomination & Remuneration Committee.

The Company has recognised the cost of options granted, as equity settled share based payments scheme in accordance with Ind AS 102 - Share based payments, and the Company's share of the cost of fair value of the options has been accounted based on the advice by Holding Company.

Following are the details of options granted by Sundrop Brand Limited
The summary of movement of such options granted by holding Company and status of the outstanding options is as under:

Particular	31 March 2026 (No. of options)	31 March 2025 (No. of options)
Outstanding at the beginning of the year	-	-
Granted during the year	5,500	-
Forfeited/ transferred during the year	-	-
Exercised during the year	-	-
Vested during the year	-	-
Expired during the year	-	-
Outstanding at the end of the year	5,500	-
Exercisable at the end of the year	-	-
One option is equal to One equity shares		

Note: The weighted average exercise price of the options granted to all Optionees under the Holding Company's ESOP 2009 scheme is computed by holding Company as a whole.

In accordance with Ind AS 102, the Company has recognised an amount of Rs.0.07 Crore (31 March 2025: Nil Crore) (refer note 23) towards share based payments.
Such charge has been recognised as employee benefits expense with corresponding credit to capital contribution by holding company for share based payments.

40 Expenditure On Corporate Social Responsibility

The Company has incurred losses in the immediately preceding year and has an average net loss in immediately three preceding financial years in accordance with section 198 of the Company Act, 2013. Accordingly, the applicability of CSR provisions as per Section 135 of the Act does not apply to the Company.

41 On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under the Employee Benefits expenses line item in the statement of profit and loss for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

There are no other subsequent event post balance sheet date that requires adjustment to or disclosures in the financial statements.

42 Amount denoted with "Zero (0.00) " are below the rounding off threshold applied by the Company.

For **B S R and Co**
Chartered Accountants
ICAI Firm Registration No.: 128510W

ARPAN SHANTILAL JAIN Digitally signed by ARPAN SHANTILAL JAIN Date: 2026.05.06 21:03:32 +05'30'

Arpan Jain
Partner
Membership No.: 125710

Date: 06th May 2026
Place: Gurugram

For and on behalf of the Board of Directors of
Del Monte Foods India (North) Private Limited

Abhinav Kapoor Digitally signed by Abhinav Kapoor Date: 2026.05.06 15:04:08 +05'30'

Abhinav Kapoor
Director & CEO
DIN: 10704134

AMRUTA ANURAG ADUKIA Digitally signed by AMRUTA ANURAG ADUKIA Date: 2026.05.06 14:49:02 +05'30'

Amruta Anurag Adukia
Director
DIN: 07877389

Amitosh Kumar Banka Digitally signed by Amitosh Kumar Banka Date: 2026.05.06 15:36:39 +05'30'

Amitosh Kumar Banka
Chief Financial Officer

SEEMA Digitally signed by SEEMA Date: 2026.05.06 15:01:22 +05'30'

Seema
Company Secretary
M. No.- A48534